Bank Capital and Small-Business Lending

## Supplementary Results

Return on Assets.

library(plm)

## Loading required package: Formula

library(stargazer)

##   
## Please cite as:

## Hlavac, Marek (2018). stargazer: Well-Formatted Regression and Summary Statistics Tables.

## R package version 5.2.2. https://CRAN.R-project.org/package=stargazer

panel <- readRDS("../full\_panel.rds")  
  
panel <- panel[, c("quarter", "totSBloans\_Delt\_lagged\_1\_year", "t1\_LR\_lagged\_1\_year", "tot\_SB\_loans\_TA\_lagged\_1", "ROA", "NPA\_TA\_lagged\_1", "total\_assets\_lagged\_1\_year", "TD\_TA\_lagged\_1", "african\_am\_ind", "hispanic\_ind", "de\_novo", "TETA\_lagged\_1\_year", "post\_crisis\_ind", "fin\_crisis\_ind")]  
  
panel <- panel[complete.cases(panel), ]  
  
FEmodel1a <- plm(ROA ~ t1\_LR\_lagged\_1\_year + I(t1\_LR\_lagged\_1\_year \* african\_am\_ind) + I(t1\_LR\_lagged\_1\_year \* hispanic\_ind) + totSBloans\_Delt\_lagged\_1\_year + tot\_SB\_loans\_TA\_lagged\_1 + NPA\_TA\_lagged\_1 + I(log(panel$total\_assets\_lagged\_1\_year)) + TD\_TA\_lagged\_1 + post\_crisis\_ind + fin\_crisis\_ind + de\_novo, data = panel, model = "within", effect = "individual")  
  
summary1a <- summary(FEmodel1a)  
  
FEmodel2b <- plm(ROA ~ t1\_LR\_lagged\_1\_year + I(t1\_LR\_lagged\_1\_year \* african\_am\_ind) + I(t1\_LR\_lagged\_1\_year \* hispanic\_ind) + totSBloans\_Delt\_lagged\_1\_year + tot\_SB\_loans\_TA\_lagged\_1 + NPA\_TA\_lagged\_1 + I(log(panel$total\_assets\_lagged\_1\_year)) + TD\_TA\_lagged\_1 + post\_crisis\_ind + fin\_crisis\_ind + de\_novo + I(log(panel$total\_assets\_lagged\_1\_year) \* NPA\_TA\_lagged\_1), data = panel, model = "within", effect = "individual")  
  
summary2b <- summary(FEmodel2b)  
  
FEmodel3b <- plm(ROA ~ t1\_LR\_lagged\_1\_year + I(t1\_LR\_lagged\_1\_year \* african\_am\_ind) + I(t1\_LR\_lagged\_1\_year \* hispanic\_ind) + totSBloans\_Delt\_lagged\_1\_year + tot\_SB\_loans\_TA\_lagged\_1 + NPA\_TA\_lagged\_1 + I(log(panel$total\_assets\_lagged\_1\_year)) + TD\_TA\_lagged\_1 + post\_crisis\_ind + fin\_crisis\_ind + de\_novo + I(log(panel$total\_assets\_lagged\_1\_year) \* NPA\_TA\_lagged\_1) + TETA\_lagged\_1\_year, data = panel, model = "within", effect = "individual")  
  
summary3b <- summary(FEmodel3b)  
  
  
stargazer(FEmodel1a, FEmodel2b, FEmodel3b, covariate.labels = c("T1LR", "T1LR \* AA", "T1LR \* His", "% Change in Small Business Loans", "Small Business Loans", "NPA", "ln(TA)", "Deposits", "Post Crisis", "Fin Crisis", "De Novo", "ln(TA) \* NPA", "TE"), dep.var.labels = "ROA", digits = 3, no.space=TRUE, header=FALSE, type='html', omit.stat=c("LL"), title = "All Banks: Determinants of ROA", out = "tables123.htm", intercept.bottom = TRUE, notes = "Results are from fixed-effects models with bank fixed effects, for the years 2001 through 2017. Data are quarterly. The dependent variable is Return on Assets. Business loans are defined as the sum of commercial, industrial, and commercial real-estate loans. All variables are lagged one year realtive to ROA.")

##   
## <table style="text-align:center"><caption><strong>All Banks: Determinants of ROA</strong></caption>  
## <tr><td colspan="4" style="border-bottom: 1px solid black"></td></tr><tr><td style="text-align:left"></td><td colspan="3"><em>Dependent variable:</em></td></tr>  
## <tr><td></td><td colspan="3" style="border-bottom: 1px solid black"></td></tr>  
## <tr><td style="text-align:left"></td><td colspan="3">ROA</td></tr>  
## <tr><td style="text-align:left"></td><td>(1)</td><td>(2)</td><td>(3)</td></tr>  
## <tr><td colspan="4" style="border-bottom: 1px solid black"></td></tr><tr><td style="text-align:left">T1LR</td><td>0.015<sup>\*\*\*</sup></td><td>0.015<sup>\*\*\*</sup></td><td>0.048<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.001)</td><td>(0.001)</td><td>(0.002)</td></tr>  
## <tr><td style="text-align:left">T1LR \* AA</td><td>-0.028<sup>\*\*\*</sup></td><td>-0.029<sup>\*\*\*</sup></td><td>-0.032<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.007)</td><td>(0.007)</td><td>(0.007)</td></tr>  
## <tr><td style="text-align:left">T1LR \* His</td><td>0.001</td><td>0.001</td><td>0.0005</td></tr>  
## <tr><td style="text-align:left"></td><td>(0.005)</td><td>(0.005)</td><td>(0.005)</td></tr>  
## <tr><td style="text-align:left">% Change in Small Business Loans</td><td>-0.00002<sup>\*</sup></td><td>-0.00002<sup>\*</sup></td><td>-0.00002<sup>\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.00001)</td><td>(0.00001)</td><td>(0.00001)</td></tr>  
## <tr><td style="text-align:left">Small Business Loans</td><td>0.009<sup>\*\*\*</sup></td><td>0.009<sup>\*\*\*</sup></td><td>0.009<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.001)</td><td>(0.001)</td><td>(0.001)</td></tr>  
## <tr><td style="text-align:left">NPA</td><td>-0.139<sup>\*\*\*</sup></td><td>0.312<sup>\*\*\*</sup></td><td>0.316<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.005)</td><td>(0.050)</td><td>(0.050)</td></tr>  
## <tr><td style="text-align:left">ln(TA)</td><td>-0.0001</td><td>-0.00000</td><td>0.0001</td></tr>  
## <tr><td style="text-align:left"></td><td>(0.0001)</td><td>(0.0001)</td><td>(0.0001)</td></tr>  
## <tr><td style="text-align:left">Deposits</td><td>-0.001</td><td>-0.001</td><td>-0.002<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.001)</td><td>(0.001)</td><td>(0.001)</td></tr>  
## <tr><td style="text-align:left">Post Crisis</td><td>0.0001<sup>\*\*\*</sup></td><td>0.0002<sup>\*\*\*</sup></td><td>0.0002<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.00004)</td><td>(0.00004)</td><td>(0.00004)</td></tr>  
## <tr><td style="text-align:left">Fin Crisis</td><td>-0.003<sup>\*\*\*</sup></td><td>-0.003<sup>\*\*\*</sup></td><td>-0.003<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.0001)</td><td>(0.0001)</td><td>(0.0001)</td></tr>  
## <tr><td style="text-align:left">De Novo</td><td>-0.001<sup>\*\*\*</sup></td><td>-0.001<sup>\*\*\*</sup></td><td>-0.001<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td>(0.0001)</td><td>(0.0001)</td><td>(0.0001)</td></tr>  
## <tr><td style="text-align:left">ln(TA) \* NPA</td><td></td><td>-0.039<sup>\*\*\*</sup></td><td>-0.039<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td></td><td>(0.004)</td><td>(0.004)</td></tr>  
## <tr><td style="text-align:left">TE</td><td></td><td></td><td>-0.036<sup>\*\*\*</sup></td></tr>  
## <tr><td style="text-align:left"></td><td></td><td></td><td>(0.002)</td></tr>  
## <tr><td colspan="4" style="border-bottom: 1px solid black"></td></tr><tr><td style="text-align:left">Observations</td><td>144,002</td><td>144,002</td><td>144,002</td></tr>  
## <tr><td style="text-align:left">R<sup>2</sup></td><td>0.036</td><td>0.037</td><td>0.039</td></tr>  
## <tr><td style="text-align:left">Adjusted R<sup>2</sup></td><td>-0.025</td><td>-0.025</td><td>-0.022</td></tr>  
## <tr><td style="text-align:left">F Statistic</td><td>463.640<sup>\*\*\*</sup> (df = 11; 135372)</td><td>432.160<sup>\*\*\*</sup> (df = 12; 135371)</td><td>420.260<sup>\*\*\*</sup> (df = 13; 135370)</td></tr>  
## <tr><td colspan="4" style="border-bottom: 1px solid black"></td></tr><tr><td style="text-align:left"><em>Note:</em></td><td colspan="3" style="text-align:right"><sup>\*</sup>p<0.1; <sup>\*\*</sup>p<0.05; <sup>\*\*\*</sup>p<0.01</td></tr>  
## <tr><td style="text-align:left"></td><td colspan="3" style="text-align:right">Results are from fixed-effects models with bank fixed effects, for the years 2001 through 2017. Data are quarterly. The dependent variable is Return on Assets. Business loans are defined as the sum of commercial, industrial, and commercial real-estate loans. All variables are lagged one year realtive to ROA.</td></tr>  
## </table>