

***Statistics for the two DD and PD measures
mean***

	Year --- mean											
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Number of Oservations	1626.00	1713.00	2862.00	2979.00	3395.00	3317.00	3361.00	3364.00	3355.00	3322.00	3425.00	3595.00
m1_DD1	4.34	6.46	8.34	3.73	2.52	5.34	6.38	6.33	5.41	6.21	5.62	5.68
m1_PD1	0.08	0.02	0.03	0.14	0.21	0.04	0.04	0.05	0.04	0.04	0.04	0.05
m1_DD2	4.11	6.15	8.01	3.56	2.35	4.86	5.90	5.91	5.04	5.78	5.27	5.37
m1_PD2	0.09	0.03	0.04	0.16	0.23	0.06	0.05	0.06	0.05	0.04	0.05	0.06
m1_DD3	4.51	6.70	8.88	3.90	2.64	5.69	6.85	6.82	6.65	6.64	5.95	6.05
m1_PD3	0.07	0.02	0.03	0.14	0.21	0.04	0.03	0.04	0.04	0.03	0.04	0.05
m2_DD	4.77	7.21	9.49	4.09	2.75	6.46	7.75	7.52	7.44	7.05	6.32	6.47
m2_PD	0.07	0.02	0.02	0.14	0.21	0.04	0.03	0.04	0.04	0.04	0.05	0.05

	Year --- mean											
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Number of Oservations	3649.00	3912.00	4016.00	4016.00	4206.00	4353.00	4292.00	4117.00	4037.00	4037.00	4166.00	4990.00
m1_DD1	5.98	7.28	6.36	6.97	5.77	3.76	5.72	6.12	3.93	5.78	5.39	5.71
m1_PD1	0.05	0.02	0.06	0.05	0.06	0.10	0.06	0.08	0.16	0.07	0.08	0.05
m1_DD2	5.60	6.94	6.09	6.64	5.53	3.61	5.43	5.84	3.77	5.45	5.12	5.45
m1_PD2	0.06	0.03	0.07	0.05	0.07	0.11	0.07	0.09	0.17	0.08	0.09	0.06
m1_DD3	6.37	7.64	6.69	7.31	5.97	3.85	5.97	6.39	4.06	6.02	5.58	5.91
m1_PD3	0.05	0.02	0.06	0.05	0.06	0.09	0.06	0.07	0.16	0.07	0.07	0.05
m2_DD	7.09	8.25	7.12	7.81	6.38	4.07	6.40	6.76	4.37	6.74	6.06	6.36
m2_PD	0.05	0.02	0.06	0.05	0.05	0.09	0.06	0.07	0.14	0.06	0.07	0.05

	Year --- mean											
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Oservations	5305.00	5426.00	5715.00	5736.00	5551.00	5433.00	5137.00	4640.00	4293.00	3978.00	3892.00	3841.00
m1_DD1	5.29	6.43	6.10	6.19	4.13	4.18	3.38	4.47	4.35	7.43	7.75	7.79
m1_PD1	0.07	0.05	0.05	0.05	0.10	0.09	0.13	0.08	0.10	0.02	0.02	0.03
m1_DD2	5.08	6.13	5.83	5.91	3.96	3.98	3.19	4.19	4.12	7.03	7.43	7.52
m1_PD2	0.07	0.06	0.05	0.05	0.11	0.10	0.14	0.09	0.11	0.03	0.03	0.03
m1_DD3	5.45	6.69	6.33	6.41	4.24	4.30	3.51	4.67	4.53	7.79	8.05	8.12
m1_PD3	0.06	0.05	0.05	0.05	0.09	0.09	0.12	0.08	0.09	0.02	0.02	0.03
m2_DD	5.80	7.26	6.84	6.88	4.60	4.69	3.86	5.31	5.09	8.72	8.86	8.88
m2_PD	0.06	0.05	0.05	0.05	0.09	0.08	0.11	0.07	0.08	0.02	0.02	0.02

Statistics for the two DD and PD measures
mean

	Year --- mean								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Number of Oservations	3813.00	3772.00	3626.00	3454.00	3333.00	3246.00	3225.00	3248.00	344.00
m1_DD1	8.50	6.72	2.40	4.53	6.78	5.19	7.71	9.42	9.71
m1_PD1	0.02	0.05	0.21	0.09	0.04	0.07	0.03	0.02	0.03
m1_DD2	8.18	6.52	2.31	4.25	6.48	4.99	7.35	9.03	9.49
m1_PD2	0.02	0.06	0.22	0.11	0.05	0.07	0.04	0.02	0.03
m1_DD3	8.84	6.87	2.43	4.66	6.99	5.32	8.04	9.79	9.90
m1_PD3	0.02	0.05	0.21	0.09	0.04	0.06	0.03	0.02	0.03
m2_DD	9.69	7.68	2.87	5.38	7.69	6.04	9.07	10.79	10.59
m2_PD	0.01	0.04	0.17	0.07	0.03	0.05	0.02	0.01	0.02

Statistics for the two DD and PD measures
p25

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Statistics for the two DD and PD measures
p50

	Year --- p50											
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Number of Oservations	1626.00	1713.00	2862.00	2979.00	3395.00	3317.00	3361.00	3364.00	3355.00	3322.00	3425.00	3595.00
m1_DD1	3.45	5.14	5.88	2.58	1.78	4.63	5.58	5.49	4.51	5.30	4.80	4.70
m1_PD1	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD2	3.23	4.76	5.47	2.35	1.53	4.05	5.03	4.97	4.08	4.80	4.33	4.36
m1_PD2	0.00	0.00	0.00	0.01	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD3	3.64	5.41	6.33	2.72	1.93	5.02	6.09	5.97	4.94	5.84	5.15	5.14
m1_PD3	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m2_DD	3.82	5.83	6.95	2.97	2.24	5.78	6.80	6.68	5.46	6.30	5.50	5.45
m2_PD	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Statistics for the two DD and PD measures
p50

	Year --- p50								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Number of Oservations	3813.00	3772.00	3626.00	3454.00	3333.00	3246.00	3225.00	3248.00	344.00
m1_DD1	7.41	5.56	1.65	3.64	5.74	4.36	6.65	8.47	8.89
m1_PD1	0.00	0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD2	7.05	5.34	1.50	3.31	5.39	4.11	6.22	8.02	8.60
m1_PD2	0.00	0.00	0.07	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD3	7.79	5.72	1.70	3.78	5.99	4.52	7.06	8.89	9.02
m1_PD3	0.00	0.00	0.04	0.00	0.00	0.00	0.00	0.00	0.00
m2_DD	8.67	6.55	2.15	4.48	7.15	5.30	8.26	10.12	9.91
m2_PD	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00

Statistics for the two DD and PD measures
p75

	Year --- p75											
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Number of Oservations	1626.00	1713.00	2862.00	2979.00	3395.00	3317.00	3361.00	3364.00	3355.00	3322.00	3425.00	3595.00
m1_DD1	5.95	8.31	10.02	4.90	3.82	7.19	8.49	8.28	6.93	8.15	7.31	7.44
m1_PD1	0.06	0.00	0.00	0.19	0.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD2	5.64	7.96	9.71	4.61	3.58	6.60	7.90	7.81	6.52	7.68	6.92	7.07
m1_PD2	0.09	0.00	0.00	0.23	0.41	0.02	0.00	0.01	0.01	0.00	0.01	0.01
m1_DD3	6.28	8.75	10.70	5.14	4.06	7.69	9.31	9.09	7.46	8.72	7.72	7.95
m1_PD3	0.05	0.00	0.00	0.16	0.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m2_DD	6.77	9.53	11.44	5.53	4.49	8.75	10.43	10.18	8.24	9.34	8.28	8.72
m2_PD	0.04	0.00	0.00	0.14	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	Year --- p75											
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Number of Oservations	3649.00	3912.00	4016.00	4016.00	4206.00	4353.00	4292.00	4117.00	4037.00	4037.00	4166.00	4990.00
m1_DD1	8.01	9.44	8.48	9.53	8.04	5.28	7.99	8.77	5.87	8.14	7.64	7.86
m1_PD1	0.00	0.00	0.01	0.00	0.01	0.08	0.01	0.02	0.21	0.01	0.02	0.01
m1_DD2	7.49	9.02	8.12	9.15	7.74	5.11	7.64	8.48	5.65	7.68	7.30	7.62
m1_PD2	0.01	0.00	0.01	0.00	0.01	0.11	0.02	0.03	0.26	0.03	0.03	0.01
m1_DD3	8.61	9.87	9.06	10.10	8.33	5.42	8.34	9.20	6.07	8.48	7.96	8.15
m1_PD3	0.00	0.00	0.00	0.00	0.00	0.07	0.01	0.01	0.19	0.01	0.01	0.00
m2_DD	9.42	10.68	9.73	10.94	8.93	5.74	9.03	9.85	6.67	9.33	8.64	8.79
m2_PD	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.01	0.13	0.00	0.01	0.00

	Year --- p75											
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Oservations	5305.00	5426.00	5715.00	5736.00	5551.00	5433.00	5137.00	4640.00	4293.00	3978.00	3892.00	3841.00
m1_DD1	7.20	9.05	8.43	8.43	5.95	5.81	5.00	6.23	6.16	9.57	10.06	10.08
m1_PD1	0.02	0.00	0.00	0.00	0.07	0.06	0.13	0.03	0.04	0.00	0.00	0.00
m1_DD2	6.97	8.67	8.12	8.10	5.70	5.57	4.71	5.87	5.84	9.11	9.76	9.79
m1_PD2	0.03	0.01	0.01	0.00	0.10	0.09	0.17	0.04	0.07	0.00	0.00	0.00
m1_DD3	7.48	9.49	8.79	8.84	6.09	5.98	5.19	6.60	6.45	10.03	10.46	10.42
m1_PD3	0.01	0.00	0.00	0.00	0.06	0.05	0.12	0.02	0.04	0.00	0.00	0.00
m2_DD	8.12	10.34	9.60	9.61	6.69	6.59	5.54	7.45	7.24	11.41	11.47	11.29
m2_PD	0.01	0.00	0.00	0.00	0.04	0.03	0.08	0.01	0.02	0.00	0.00	0.00

Statistics for the two DD and PD measures
p75

	Year --- p75								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Number of Oservations	3813.00	3772.00	3626.00	3454.00	3333.00	3246.00	3225.00	3248.00	344.00
m1_DD1	10.79	8.81	3.43	6.35	8.87	7.05	10.24	11.90	13.17
m1_PD1	0.00	0.00	0.37	0.05	0.00	0.01	0.00	0.00	0.00
m1_DD2	10.51	8.59	3.29	6.04	8.66	6.81	9.85	11.56	12.90
m1_PD2	0.00	0.01	0.41	0.09	0.00	0.02	0.00	0.00	0.00
m1_DD3	11.35	9.05	3.50	6.49	9.15	7.22	10.75	12.38	13.32
m1_PD3	0.00	0.00	0.36	0.04	0.00	0.01	0.00	0.00	0.00
m2_DD	12.37	9.98	4.11	7.32	10.51	8.09	11.79	13.56	14.00
m2_PD	0.00	0.00	0.24	0.01	0.00	0.00	0.00	0.00	0.00

***Statistics for the two DD and PD measures
standard deviation***

	Year --- std											
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Number of Oservations	1626.00	1713.00	2862.00	2979.00	3395.00	3317.00	3361.00	3364.00	3355.00	3322.00	3425.00	3595.00
m1_DD1	5.95	8.31	10.02	4.90	3.82	7.19	8.49	8.28	6.93	8.15	7.31	7.44
m1_PD1	0.06	0.00	0.00	0.19	0.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD2	5.64	7.96	9.71	4.61	3.58	6.60	7.90	7.81	6.52	7.68	6.92	7.07
m1_PD2	0.09	0.00	0.00	0.23	0.41	0.02	0.00	0.01	0.01	0.00	0.01	0.01
m1_DD3	6.28	8.75	10.70	5.14	4.06	7.69	9.31	9.09	7.46	8.72	7.72	7.95
m1_PD3	0.05	0.00	0.00	0.16	0.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m2_DD	6.77	9.53	11.44	5.53	4.49	8.75	10.43	10.18	8.24	9.34	8.28	8.72
m2_PD	0.04	0.00	0.00	0.14	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	Year --- std											
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Number of Oservations	3649.00	3912.00	4016.00	4016.00	4206.00	4353.00	4292.00	4117.00	4037.00	4037.00	4166.00	4990.00
m1_DD1	8.01	9.44	8.48	9.53	8.04	5.28	7.99	8.77	5.87	8.14	7.64	7.86
m1_PD1	0.00	0.00	0.01	0.00	0.01	0.08	0.01	0.02	0.21	0.01	0.02	0.01
m1_DD2	7.49	9.02	8.12	9.15	7.74	5.11	7.64	8.48	5.65	7.68	7.30	7.62
m1_PD2	0.01	0.00	0.01	0.00	0.01	0.11	0.02	0.03	0.26	0.03	0.03	0.01
m1_DD3	8.61	9.87	9.06	10.10	8.33	5.42	8.34	9.20	6.07	8.48	7.96	8.15
m1_PD3	0.00	0.00	0.00	0.00	0.00	0.07	0.01	0.01	0.19	0.01	0.01	0.00
m2_DD	9.42	10.68	9.73	10.94	8.93	5.74	9.03	9.85	6.67	9.33	8.64	8.79
m2_PD	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.01	0.13	0.00	0.01	0.00

	Year --- std											
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Oservations	5305.00	5426.00	5715.00	5736.00	5551.00	5433.00	5137.00	4640.00	4293.00	3978.00	3892.00	3841.00
m1_DD1	7.20	9.05	8.43	8.43	5.95	5.81	5.00	6.23	6.16	9.57	10.06	10.08
m1_PD1	0.02	0.00	0.00	0.00	0.07	0.06	0.13	0.03	0.04	0.00	0.00	0.00
m1_DD2	6.97	8.67	8.12	8.10	5.70	5.57	4.71	5.87	5.84	9.11	9.76	9.79
m1_PD2	0.03	0.01	0.01	0.00	0.10	0.09	0.17	0.04	0.07	0.00	0.00	0.00
m1_DD3	7.48	9.49	8.79	8.84	6.09	5.98	5.19	6.60	6.45	10.03	10.46	10.42
m1_PD3	0.01	0.00	0.00	0.00	0.06	0.05	0.12	0.02	0.04	0.00	0.00	0.00
m2_DD	8.12	10.34	9.60	9.61	6.69	6.59	5.54	7.45	7.24	11.41	11.47	11.29
m2_PD	0.01	0.00	0.00	0.00	0.04	0.03	0.08	0.01	0.02	0.00	0.00	0.00

***Statistics for the two DD and PD measures
standard deviation***

	Year --- std								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Number of Oservations	3813.00	3772.00	3626.00	3454.00	3333.00	3246.00	3225.00	3248.00	344.00
m1_DD1	10.79	8.81	3.43	6.35	8.87	7.05	10.24	11.90	13.17
m1_PD1	0.00	0.00	0.37	0.05	0.00	0.01	0.00	0.00	0.00
m1_DD2	10.51	8.59	3.29	6.04	8.66	6.81	9.85	11.56	12.90
m1_PD2	0.00	0.01	0.41	0.09	0.00	0.02	0.00	0.00	0.00
m1_DD3	11.35	9.05	3.50	6.49	9.15	7.22	10.75	12.38	13.32
m1_PD3	0.00	0.00	0.36	0.04	0.00	0.01	0.00	0.00	0.00
m2_DD	12.37	9.98	4.11	7.32	10.51	8.09	11.79	13.56	14.00
m2_PD	0.00	0.00	0.24	0.01	0.00	0.00	0.00	0.00	0.00

Statistics for the two DD and PD measures
min

	Year --- min											
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Number of Oservations	1626.00	1713.00	2862.00	2979.00	3395.00	3317.00	3361.00	3364.00	3355.00	3322.00	3425.00	3595.00
m1_DD1	5.95	8.31	10.02	4.90	3.82	7.19	8.49	8.28	6.93	8.15	7.31	7.44
m1_PD1	0.06	0.00	0.00	0.19	0.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD2	5.64	7.96	9.71	4.61	3.58	6.60	7.90	7.81	6.52	7.68	6.92	7.07
m1_PD2	0.09	0.00	0.00	0.23	0.41	0.02	0.00	0.01	0.01	0.00	0.01	0.01
m1_DD3	6.28	8.75	10.70	5.14	4.06	7.69	9.31	9.09	7.46	8.72	7.72	7.95
m1_PD3	0.05	0.00	0.00	0.16	0.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m2_DD	6.77	9.53	11.44	5.53	4.49	8.75	10.43	10.18	8.24	9.34	8.28	8.72
m2_PD	0.04	0.00	0.00	0.14	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	Year --- min											
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Number of Oservations	3649.00	3912.00	4016.00	4016.00	4206.00	4353.00	4292.00	4117.00	4037.00	4037.00	4166.00	4990.00
m1_DD1	8.01	9.44	8.48	9.53	8.04	5.28	7.99	8.77	5.87	8.14	7.64	7.86
m1_PD1	0.00	0.00	0.01	0.00	0.01	0.08	0.01	0.02	0.21	0.01	0.02	0.01
m1_DD2	7.49	9.02	8.12	9.15	7.74	5.11	7.64	8.48	5.65	7.68	7.30	7.62
m1_PD2	0.01	0.00	0.01	0.00	0.01	0.11	0.02	0.03	0.26	0.03	0.03	0.01
m1_DD3	8.61	9.87	9.06	10.10	8.33	5.42	8.34	9.20	6.07	8.48	7.96	8.15
m1_PD3	0.00	0.00	0.00	0.00	0.00	0.07	0.01	0.01	0.19	0.01	0.01	0.00
m2_DD	9.42	10.68	9.73	10.94	8.93	5.74	9.03	9.85	6.67	9.33	8.64	8.79
m2_PD	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.01	0.13	0.00	0.01	0.00

	Year --- min											
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Oservations	5305.00	5426.00	5715.00	5736.00	5551.00	5433.00	5137.00	4640.00	4293.00	3978.00	3892.00	3841.00
m1_DD1	7.20	9.05	8.43	8.43	5.95	5.81	5.00	6.23	6.16	9.57	10.06	10.08
m1_PD1	0.02	0.00	0.00	0.00	0.07	0.06	0.13	0.03	0.04	0.00	0.00	0.00
m1_DD2	6.97	8.67	8.12	8.10	5.70	5.57	4.71	5.87	5.84	9.11	9.76	9.79
m1_PD2	0.03	0.01	0.01	0.00	0.10	0.09	0.17	0.04	0.07	0.00	0.00	0.00
m1_DD3	7.48	9.49	8.79	8.84	6.09	5.98	5.19	6.60	6.45	10.03	10.46	10.42
m1_PD3	0.01	0.00	0.00	0.00	0.06	0.05	0.12	0.02	0.04	0.00	0.00	0.00
m2_DD	8.12	10.34	9.60	9.61	6.69	6.59	5.54	7.45	7.24	11.41	11.47	11.29
m2_PD	0.01	0.00	0.00	0.00	0.04	0.03	0.08	0.01	0.02	0.00	0.00	0.00

Statistics for the two DD and PD measures
min

	Year --- min								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Number of Oservations	3813.00	3772.00	3626.00	3454.00	3333.00	3246.00	3225.00	3248.00	344.00
m1_DD1	10.79	8.81	3.43	6.35	8.87	7.05	10.24	11.90	13.17
m1_PD1	0.00	0.00	0.37	0.05	0.00	0.01	0.00	0.00	0.00
m1_DD2	10.51	8.59	3.29	6.04	8.66	6.81	9.85	11.56	12.90
m1_PD2	0.00	0.01	0.41	0.09	0.00	0.02	0.00	0.00	0.00
m1_DD3	11.35	9.05	3.50	6.49	9.15	7.22	10.75	12.38	13.32
m1_PD3	0.00	0.00	0.36	0.04	0.00	0.01	0.00	0.00	0.00
m2_DD	12.37	9.98	4.11	7.32	10.51	8.09	11.79	13.56	14.00
m2_PD	0.00	0.00	0.24	0.01	0.00	0.00	0.00	0.00	0.00

Statistics for the two DD and PD measures
max

	Year --- max											
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Number of Oservations	1626.00	1713.00	2862.00	2979.00	3395.00	3317.00	3361.00	3364.00	3355.00	3322.00	3425.00	3595.00
m1_DD1	5.95	8.31	10.02	4.90	3.82	7.19	8.49	8.28	6.93	8.15	7.31	7.44
m1_PD1	0.06	0.00	0.00	0.19	0.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m1_DD2	5.64	7.96	9.71	4.61	3.58	6.60	7.90	7.81	6.52	7.68	6.92	7.07
m1_PD2	0.09	0.00	0.00	0.23	0.41	0.02	0.00	0.01	0.01	0.00	0.01	0.01
m1_DD3	6.28	8.75	10.70	5.14	4.06	7.69	9.31	9.09	7.46	8.72	7.72	7.95
m1_PD3	0.05	0.00	0.00	0.16	0.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
m2_DD	6.77	9.53	11.44	5.53	4.49	8.75	10.43	10.18	8.24	9.34	8.28	8.72
m2_PD	0.04	0.00	0.00	0.14	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	Year --- max											
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Number of Oservations	3649.00	3912.00	4016.00	4016.00	4206.00	4353.00	4292.00	4117.00	4037.00	4037.00	4166.00	4990.00
m1_DD1	8.01	9.44	8.48	9.53	8.04	5.28	7.99	8.77	5.87	8.14	7.64	7.86
m1_PD1	0.00	0.00	0.01	0.00	0.01	0.08	0.01	0.02	0.21	0.01	0.02	0.01
m1_DD2	7.49	9.02	8.12	9.15	7.74	5.11	7.64	8.48	5.65	7.68	7.30	7.62
m1_PD2	0.01	0.00	0.01	0.00	0.01	0.11	0.02	0.03	0.26	0.03	0.03	0.01
m1_DD3	8.61	9.87	9.06	10.10	8.33	5.42	8.34	9.20	6.07	8.48	7.96	8.15
m1_PD3	0.00	0.00	0.00	0.00	0.00	0.07	0.01	0.01	0.19	0.01	0.01	0.00
m2_DD	9.42	10.68	9.73	10.94	8.93	5.74	9.03	9.85	6.67	9.33	8.64	8.79
m2_PD	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.01	0.13	0.00	0.01	0.00

	Year --- max											
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Oservations	5305.00	5426.00	5715.00	5736.00	5551.00	5433.00	5137.00	4640.00	4293.00	3978.00	3892.00	3841.00
m1_DD1	7.20	9.05	8.43	8.43	5.95	5.81	5.00	6.23	6.16	9.57	10.06	10.08
m1_PD1	0.02	0.00	0.00	0.00	0.07	0.06	0.13	0.03	0.04	0.00	0.00	0.00
m1_DD2	6.97	8.67	8.12	8.10	5.70	5.57	4.71	5.87	5.84	9.11	9.76	9.79
m1_PD2	0.03	0.01	0.01	0.00	0.10	0.09	0.17	0.04	0.07	0.00	0.00	0.00
m1_DD3	7.48	9.49	8.79	8.84	6.09	5.98	5.19	6.60	6.45	10.03	10.46	10.42
m1_PD3	0.01	0.00	0.00	0.00	0.06	0.05	0.12	0.02	0.04	0.00	0.00	0.00
m2_DD	8.12	10.34	9.60	9.61	6.69	6.59	5.54	7.45	7.24	11.41	11.47	11.29
m2_PD	0.01	0.00	0.00	0.00	0.04	0.03	0.08	0.01	0.02	0.00	0.00	0.00

Statistics for the two DD and PD measures
max

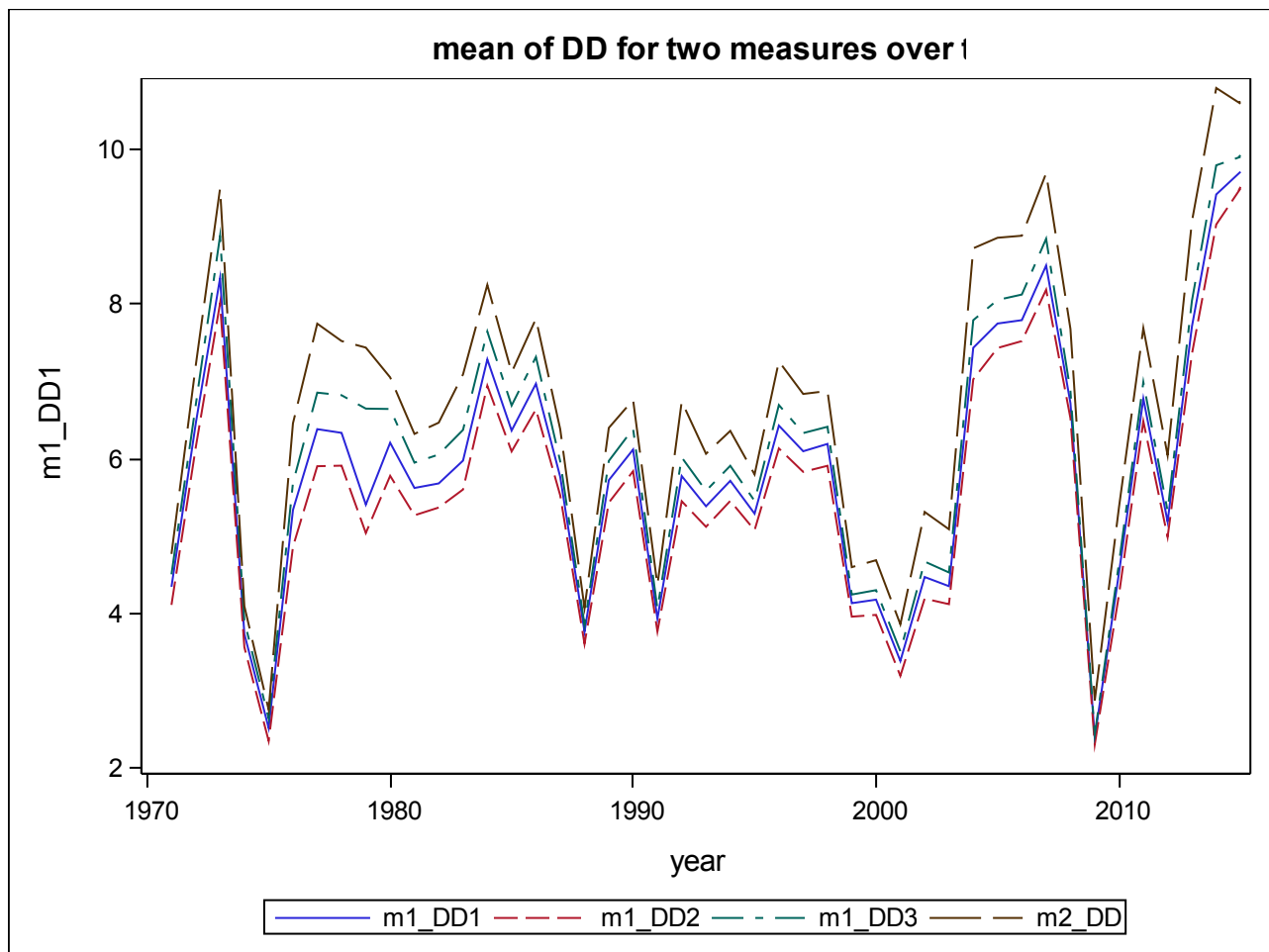
	Year --- max								
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Number of Oservations	3813.00	3772.00	3626.00	3454.00	3333.00	3246.00	3225.00	3248.00	344.00
m1_DD1	10.79	8.81	3.43	6.35	8.87	7.05	10.24	11.90	13.17
m1_PD1	0.00	0.00	0.37	0.05	0.00	0.01	0.00	0.00	0.00
m1_DD2	10.51	8.59	3.29	6.04	8.66	6.81	9.85	11.56	12.90
m1_PD2	0.00	0.01	0.41	0.09	0.00	0.02	0.00	0.00	0.00
m1_DD3	11.35	9.05	3.50	6.49	9.15	7.22	10.75	12.38	13.32
m1_PD3	0.00	0.00	0.36	0.04	0.00	0.01	0.00	0.00	0.00
m2_DD	12.37	9.98	4.11	7.32	10.51	8.09	11.79	13.56	14.00
m2_PD	0.00	0.00	0.24	0.01	0.00	0.00	0.00	0.00	0.00

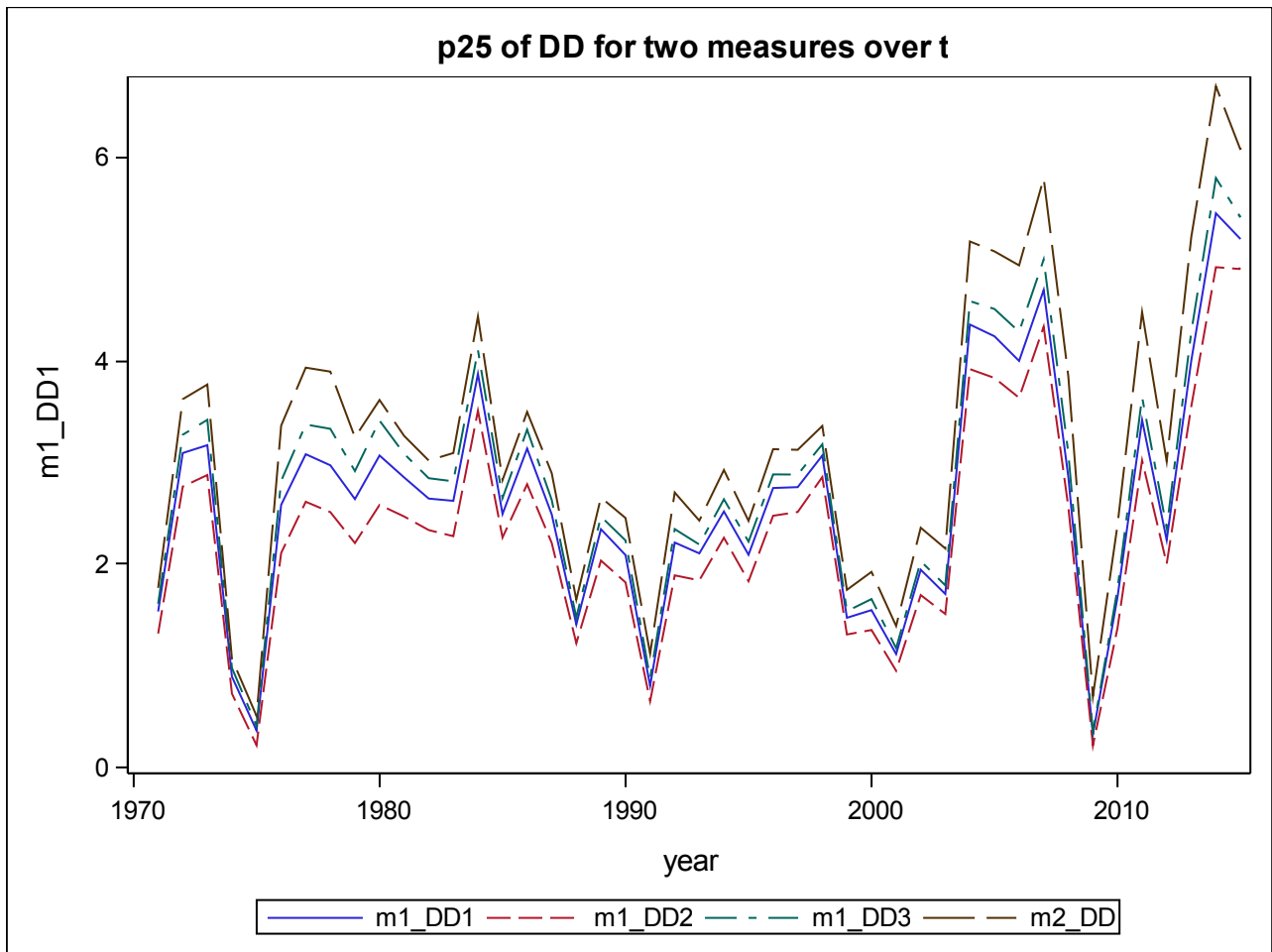
Correlations between two methods of DD and PD***The CORR Procedure***

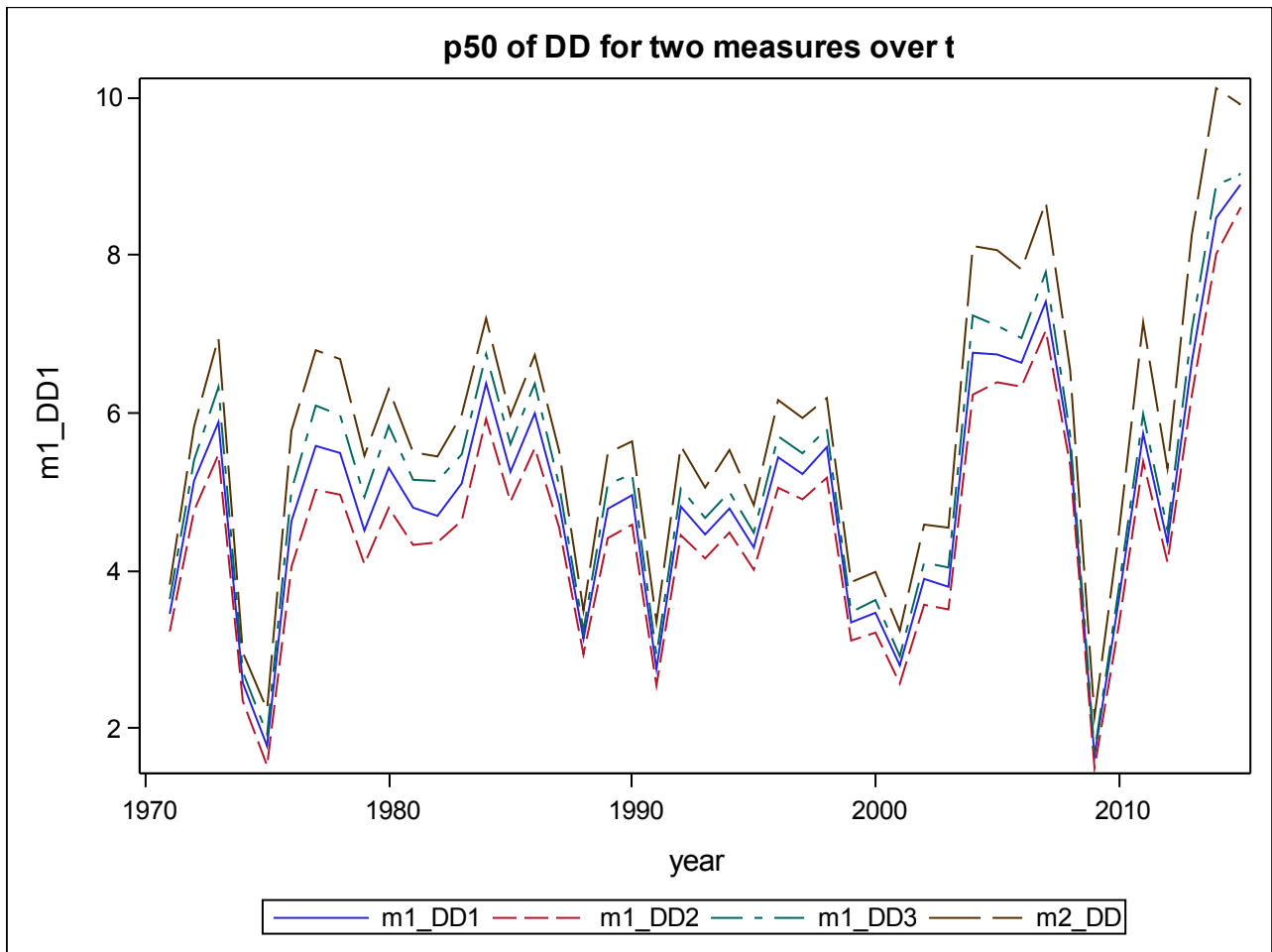
4	m1_DD1	m1_PD1	m2_DD
Variables:	m2_PD		

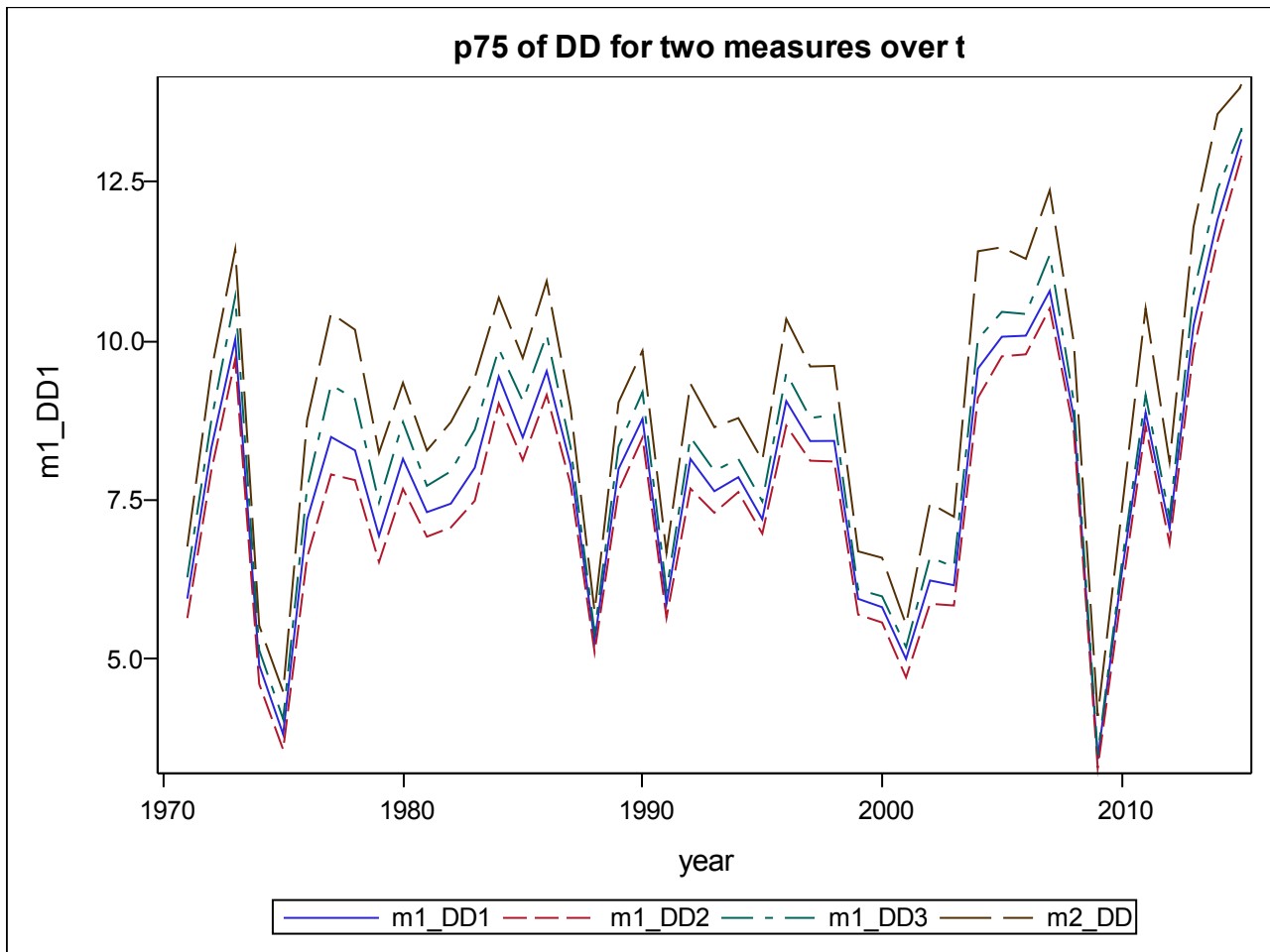
Simple Statistics						
Variable	N	Mean	Std Dev	Sum	Minimum	Maximum
m1_DD1	173113	5.72212	5.59111	990573	-9.01088	782.79472
m1_PD1	173113	0.06776	0.17800	11731	0	1.00000
m2_DD	151643	6.55489	11.51383	994003	-965.47504	3616
m2_PD	151643	0.06032	0.17951	9148	0	1.00000

Pearson Correlation Coefficients Number of Observations				
	m1_DD1	m1_PD1	m2_DD	m2_PD
m1_DD1	1.00000 173113	-0.39775 173113	0.52735 151643	-0.35592 151643
m1_PD1	-0.39775 173113	1.00000 173113	-0.23194 151643	0.98754 151643
m2_DD	0.52735 151643	-0.23194 151643	1.00000 151643	-0.21776 151643
m2_PD	-0.35592 151643	0.98754 151643	-0.21776 151643	1.00000 151643

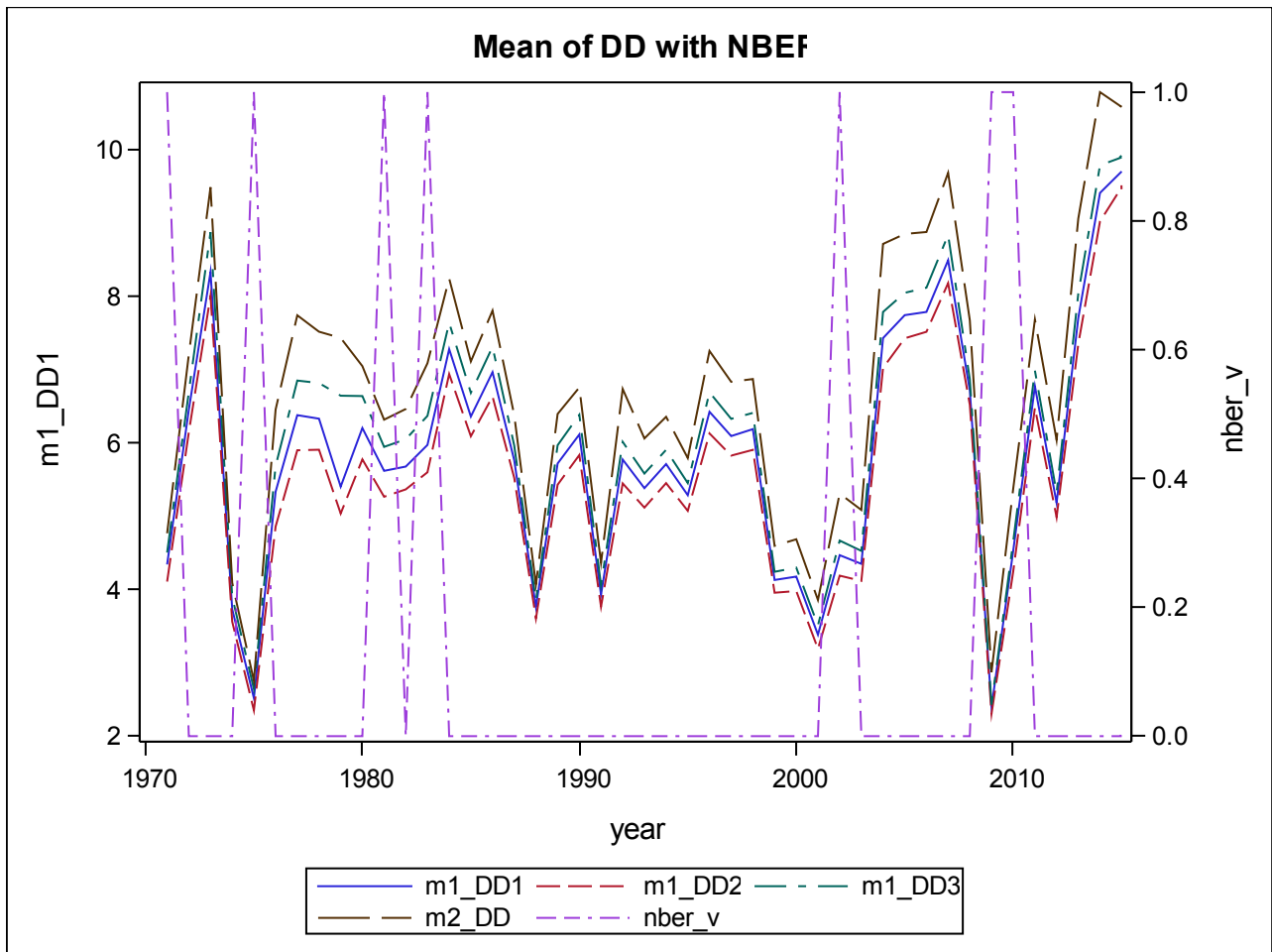




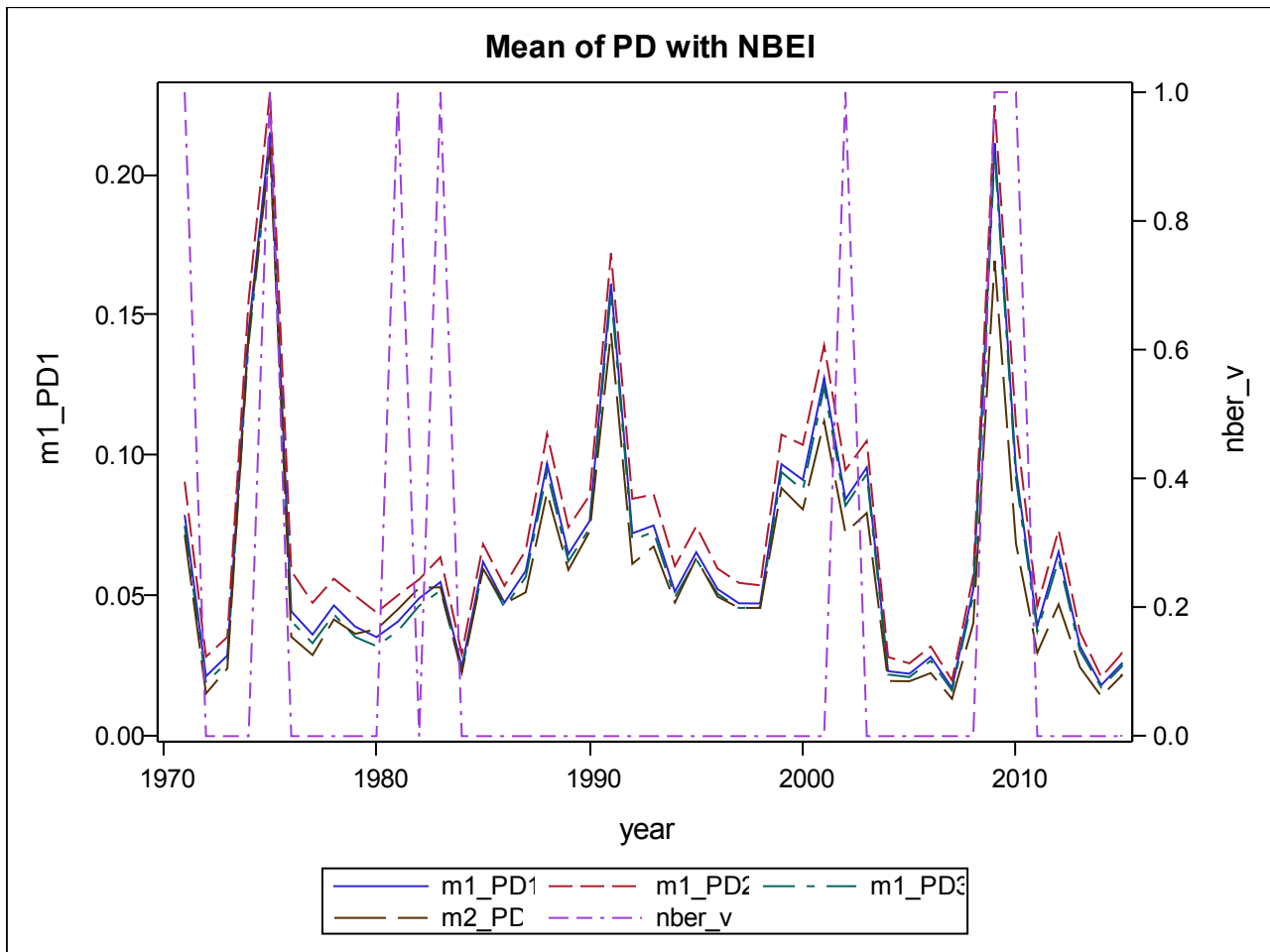




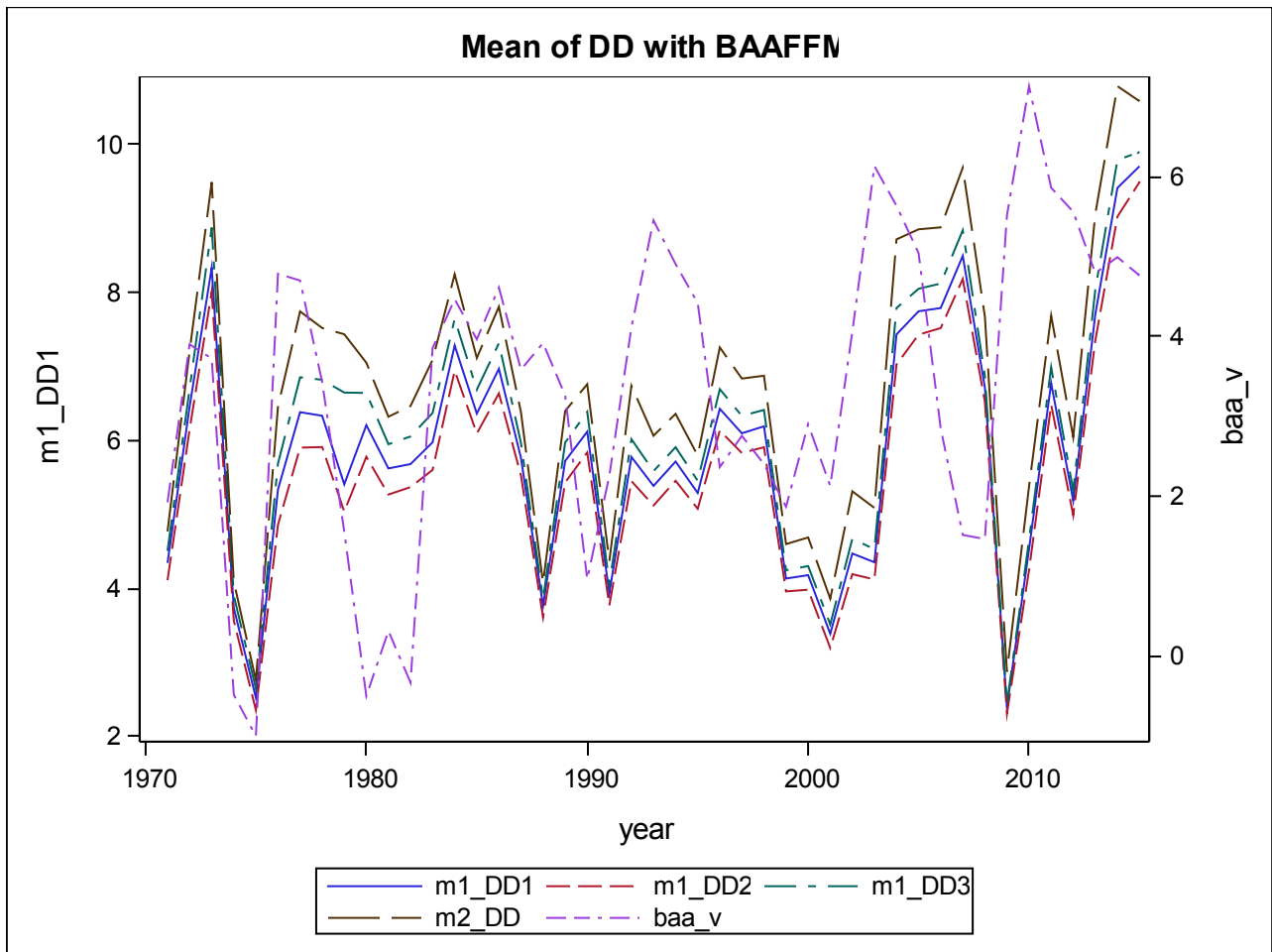
The mean, p25, p50, p75 of two methods are all very similar. Except their numerical value, they all share the same trends. The three ways of approximating σ_V in the naive method have almost the same trends for DD and PD. The DD and PD given by direct solve is a little different in a few years, indicating that there does exist some differences between different methods.

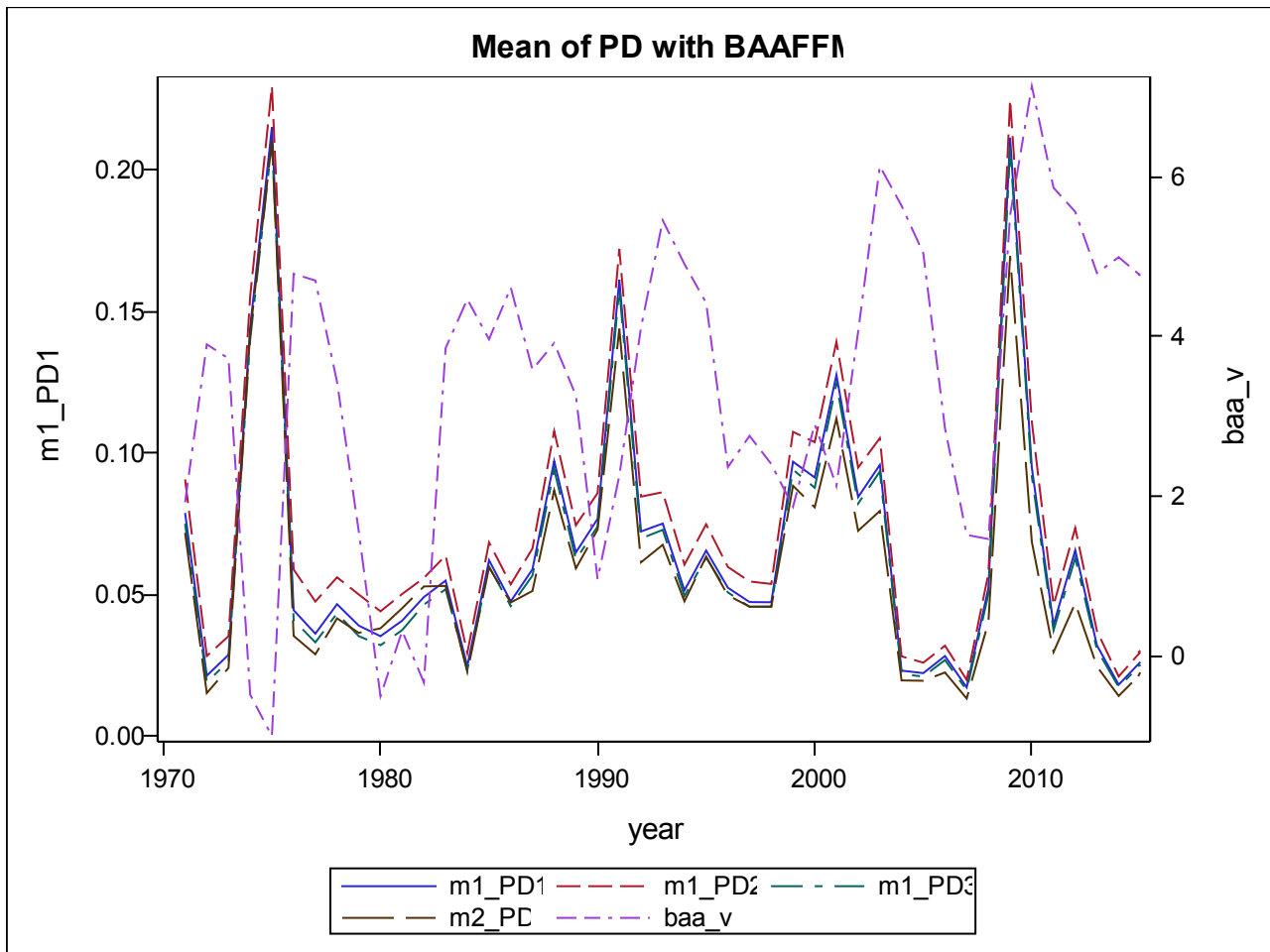


Comparing DD and NBER, DD dropped when recession=1. This is reasonable because when recession happens, companies would have fewer assets and are more likely to default.

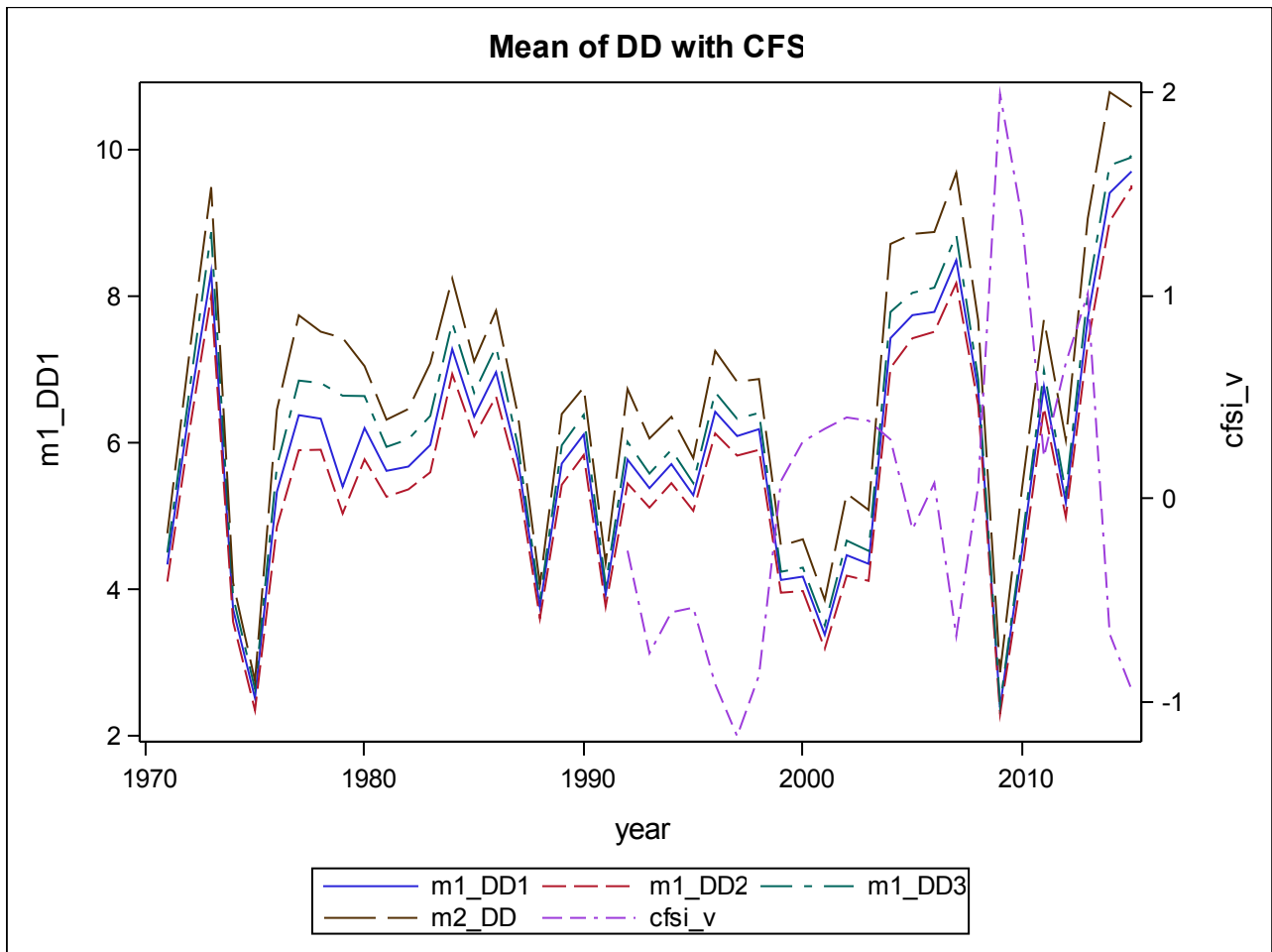


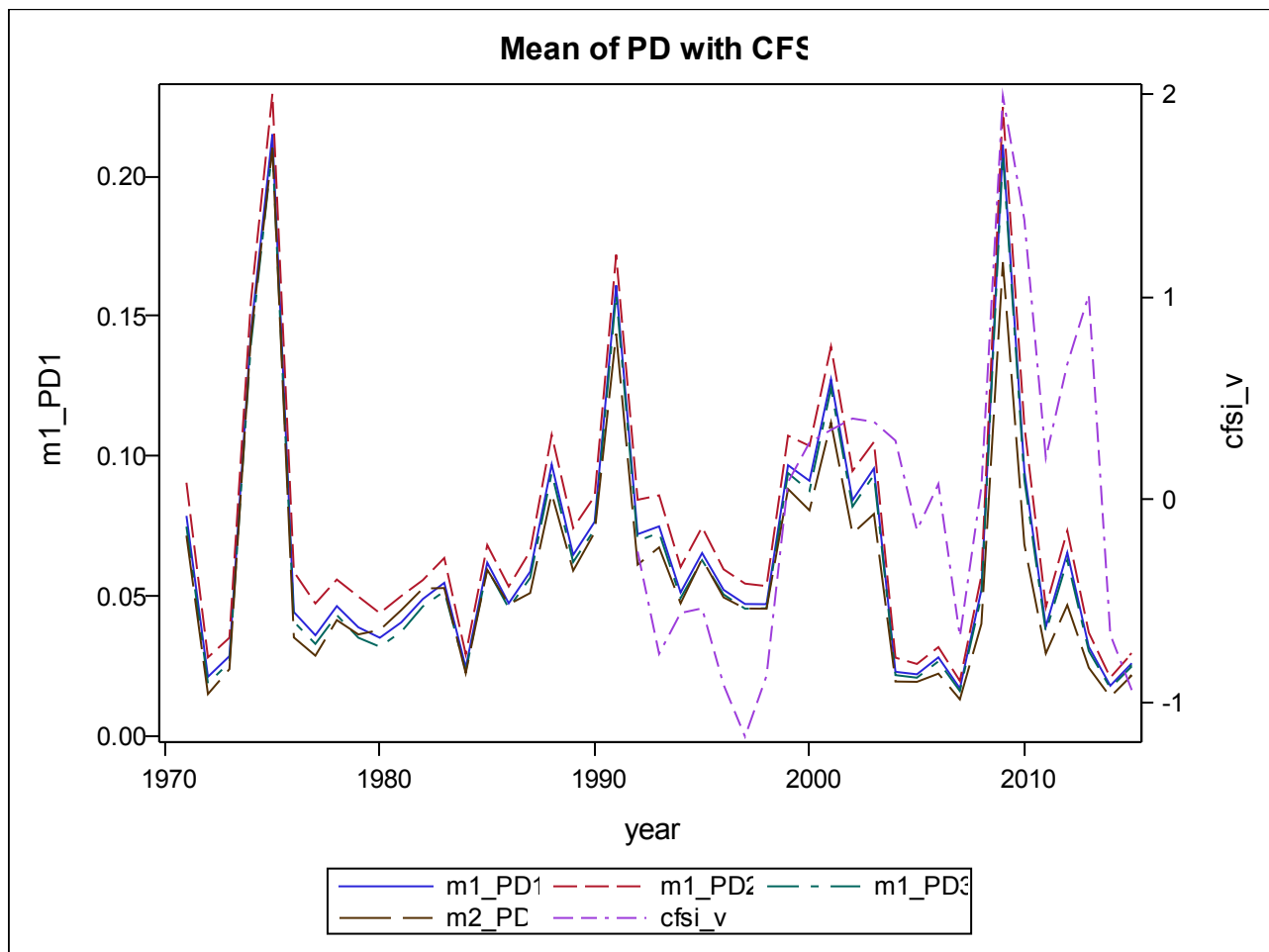
Since DD and PD are negatively correlated, PD were much higher when recession = 1. Some of the peaks of PD were not at the time when recession=1. One possible explanation for this is because annually NBER data is used here and annually NBER data is computed based on the average of monthly NBER data. If both PD and NBER were monthly data, their correlation might be more significant.





BAAFFM is another index that shows microeconomic status. Higher BAAFFM means the economy is doing well. So the trend of BAAFFM and PD are on the opposite.





CFSI is a stress index. So when CFSI went up, PD also went up with it.