

Replication Package for: Memory and Markets by Sergey Kovbasyuk and Giancarlo Spagnolo

This package includes raw data for Figure 1 and lists the sources of the data.

Data Availability Statements.

All of the data used by us is publicly available. The raw data and the Figure are contained in the Excel file called Data Final.

Data Sources.

Some countries have centralized credit bureaus/registers, while others rely on multiple independent actors, such as Experian, TransUnion, and Equifax. Ownership of credit bureaus varies from not-for-profit entities and government to for profit companies. In some countries, there is a legal limit for retention, but private credit agencies set their own retention policies within the legal limits. In the UK, the three largest credit bureaus use six years for ratings, but an additional five years for statistical analysis. For countries where we could not find a statutorily retention limit, we use the most common limits used by credit bureaus.

Australia: Privacy Act 1988 (Part IIIA, 20W) accessed 23 August 2022.

Canada: Government of Canada accessed 23 August 2022, TransUnion accessed 23 August 2022, Equifax accessed 23 August 2022.

Croatia: General Registry System via Croatian Register of Credit Obligations accessed 23 August 2022.

Finland: Credit Information Act 11.5.2007/527 (Chapter 4, Section 18(1), and Section 18(4) accessed 23 August 2022.

France: FICP (National File of Incidents of Reimbursement of Loans to Individuals), Bank of France accessed 23 August 2022.

Germany: Code of Conduct for the review and erasure time limits in relation to personal data applicable to German credit agencies from 25.05.2018 accessed 23 August 2022.

Greece: Tiresias, a company co-founded by nearly all Greek banks for the purpose of managing a reliable credit profile databank, accessed 23 August 2022.

Hong Kong: Personal Data (Privacy) Ordinance Code of Practice on Consumer Credit Data 2013, Section 3.4 accessed 23 August 2022.

Ireland: Central Bank of Ireland accessed 23 August 2022.

Israel: Article G (47), Credit Data Law, 5776-2016 accessed 23 August 2022.

Italy: Bank of Italy, Central Credit Register Policy accessed 23 August 2022.

Japan: Japanese Bankers Association accessed 23 August 2022.

Netherlands: BKR Foundation accessed 23 August 2022.

New Zealand: The Credit Reporting Privacy Code (CRPC), Rule 9, Centrix, the Credit Bureau of New Zealand accessed 23 August 2022.

South Africa: National Credit Regulations 2006, Chapter 3, Part A accessed 23 August 2022.

United Kingdom: Experian accessed 23 August 2022, TransUnion accessed 23 August 2022, Equifax accessed 23 August 2022.

USA: Experian accessed 23 August 2022, TransUnion accessed 23 August 2022, Equifax accessed 23 August 2022.

Switzerland: The Central Office for Credit Information (ZEK) accessed 23 August 2022.