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1 Banking Crisis Interventions

Data Source:
https://www.dropbox.com/s/tzuwdbi8xkla0b0/Metrick-Schmelzing%20Database%2C%209-14-21_0.xlsx?dl=0 (crisis level tab)

Citation: Metrick, A. and Schmelzing, P. (2021). Banking-Crisis Interventions, *Working Paper*: 1257-2019.

List of variables:

- **crisis_code**: Crisis Unique Identifier
- **any_crisis**: Binary Indicator for Any Crisis
- **where**: Location of Crisis
- **when**: Time of Crisis
- **description**: Description of Crisis
- **conduit**: Intervention implemented via the use of a conduit
- **flags**: Private Sector Involvement
- **literature**: Literature/Sources Used
- **canonicaltag**: Tag for Canonical Crisis
- **canonical_crisis**: Binary Indicator for Canonical Crisis
- **EMDM**
- **income**: Real p.c. GDP at time of intervention

Intervention	**Variable**
Guarantees	**AG**: Account guarantee
	BG: Blanket guarantee
	OLG: Other liability guarantee
	ASG: Asset Guarantee
Lending	**AHLA**: Ad hoc liquidity assistance
	BBLA: Broad-based liquidity assistance
	MLA: Market liquidity assistance
Capital injection	**AHCI**: Ad hoc capital injection
	BBCI: Broad-based capital injection
Resolutions	**RES**: Restructuring or resolution
	BAIL: Stakeholder bail-in
Rules	**SBH**: Suspension or bank holiday
	DPM: Debt or payment moratorium
	CRL: Credit rules
	ORL: Other rules
Asset management	**AHAM**: Ad hoc asset management
	BBAM: Broad-based asset management
Other	**MC**: Major communication
	ST: Stress test
	other: Other

Table 1: Banking Crisis Intervention

Liquidity Variables:

- **liq_pc_2**: retrieved from https://drive.google.com/file/d/183Ko82AefmUM5fPgSLsjyLtt68QDPwne/view?usp=sharing
- **liq_pc_3**: retrieved from https://drive.google.com/file/d/1HBId1mug1Ba5mMiwleu89zj0HKHgxuO-/view?usp=sharing and modified using the R-script "Merge datasets.R"
- **liquidity_bailout**:

  0 if liq_pc_3 == 0

  0 if is.na(liq_pc_3) & (BBLA_dummy == 0 | AHLA_dummy == 0 | MLA_dummy == 0)

  1 if liq_pc_3 == 1

  1 if capital_injection_dummy == 1 & (BBLA_dummy == 1 | AHLA_dummy == 1 | MLA_dummy == 1)

- **liquidity_bailout_special_cases**: 1 if (BBLA_dummy == 1 | AHLA_dummy == 1 | MLA_dummy == 1) & (is.na(liq_pc_3) & (is.na(capital_injection_dummy) | capital_injection_dummy == 0

2 Financial Regulatory Commitment

Data Source: https://drive.google.com/file/d/16icVlrz2k-NQGweZa0grhaQy4v1DQkAL/view?usp=sharing

Variable	
cr2	Binary Indicator for Commitment
cr2_Lorenzo	Binary Indicator for Commitment (filled missing values of cr2)
commitment	Binary Indicator for Commitment (1 only in year of commitment)
time_since_commitment	Years since commitment
AnyCrisis_Commit_Years	Count number of years after commitment made until next crisis (0 in crisis before commitment)
Canonical_Commit_Years	Count number of years after commitment made until next canonical crisis (0 in canonical crisis before commitment)

Table 2: Financial Regulaotry Commitment Variables

3 PCA

Data Source:

- PCA Any Crisis
- PCA Canonical Crisis

Variable	
index_canon_no	1st principal component including No Intervention (only canonical crises)
Norm_Index_canon_no	Normalized Principal Component Including No Intervention (only canonical crises)
index_canon	1st principal component excluding No Intervention (only canonical crises
Norm_Index_canon	Normalized Principal Component Excluding No Intervention (only canonical crises)
index_all_no	1st principal component including No Intervention (all crises)
Norm_Index_all_no	Normalized Principal Component Including No Intervention (all crises)
index_all	1st principal component excluding No Intervention (all crises
Norm_Index_all	Normalized Principal Component Excluding No Intervention (all crises)

Table 3: PCA Variables

4 Autoritharian Regime Type

4.1 Anckar and Fredriksson (2019): af_* variables

Data Source: https://dataverse.harvard.edu/dataset.xhtml?persistentId=doi:10.7910/DVN/7SSSAH&version=2.0

Citation: Anckar, C. and Fredriksson, C. (2019). Classifying political regimes 1800–2016: a typology and a new dataset, *European Political Science* **18**: 84-96. (Version 2.0, June 2020)

Variable		Values
af_regimebroadcat	Regime type. Classification with broad categories	0. Parliamentarism
		1. Semi-presidentialism
		2. Presidentialism
		3. Semi-monarchy
		4. Party-based rule
		5. Personalist rule
		6. Military rule
		7. Absolute Monarchy
		8. Oligarchy
		99. Missing (Occupation, civil war or otherwise unclear)
af_regimenarrowcat	Regime type. Classification with narrow categories	0. Parliamentarism
		1. Semi-presidentialism
		2. Presidentialism
		3. Semi-monarchy
		4. Single-party rule
		5. Multi-party authoritarian rule
		6. Personalist rule
		7. Military rule
		8. Absolute Monarchy
		9. Monarchic oligarchy
		10. Other oligarchy
		99. Missing (Occupation, civil war or otherwise unclear)

Table 4: Anckar and Fredriksson (2019): af_* variables

Note: The following binary indicators were created using the broad regime categorisation:

- af_party
- af_Non_Party
- af_personal
- af_monarch
- af_military
- af_presidential
- af_semi_presidential
- af_parliamentary

4.2 Geddes, Wright and Frantz (2014): gwf_* variables

Data Source: https://sites.psu.edu/dictators/

Citation: Geddes, B., Wright, J. and Frantz, E. (2014). Autocratic Breakdown and Regime Transitions: A New Data Set, *Perspectives on Politics* **12**(2): 313-331. (Version 1.2)

List of Variables:

- **gwf_party**: Binary indicator of party regime type (groups party-based, party-personal, party-military, party-personal-military, oligarchy, and Iran 1979-2010)
- **gwf_Non_Party**: 0 if gwf_party == 1, 1 otherwise
- **gwf_personal**: Binary indicator of personalist regime type
- **gwf_military**: Binary indicator of military regime type (groups military, military-personal, indirect military)
- **gwf_monarchy**: Binary indicator of monarchy regime type

5 Democracy

5.1 Boix, Miller and Rosato (Version 4.0)

Data Source: In order to download this dataset, it was used `bmr` from the `democracyData` package in R. For more info, visit: https://xmarquez.github.io/democracyData/reference/bmr.html.

The dataset is also available at: https://dataverse.harvard.edu/dataset.xhtml?persistentId=doi:10.7910/DVN/FENWWR

Citation: Boix, C., Miller, M.K and Rosato, S. (2013). A Complete Data Set of Political Regimes, 1800-2007. *Comparative Political Studies* **46**(12): 1523-54. (Version 4.0, January 2022)

List of Variables:

- **bmr_democracy**: Dichotomous democracy measure
- **non_democracy_bmr**: Dichotomous non-democracy measure

5.2 PolityV

Data Source: In order to download this dataset, it was used `download_polity_annual` from the `democracyData` package in R. For more info, visit:
https://xmarquez.github.io/democracyData/reference/politylV.html.

Citation: Marshall, M. G. and Gurr, T.D. (2020). Polity5: Political Regime Characteristics and Transitions, 1800-2018. Dataset Users' Manual. *Center for Systemic Peace.*

Variable		**Values**
polity2	Combined Polity Score (Polity V)	-10. Strongly Autocratic
		...
		+10. Strongly Democratic
polity_democracy_3part	3-part polity classification	Autocracy (-10 $\leq$ polity2 $\leq$ -6)
		Anocracy (-5 $\leq$ polity2 $\leq$ 5)
		Democracy (6 $\leq$ polity2 $\leq$ 10)
non_democracy_polity	Dichotomous non-democracy measure	0 (polity2 $\geq$ 6)
		1 (polity2 $<$ 6)
xconst	Executive Constraints	1. Unlimited Authority
		2. Intermediate Category
		3. Slight to Moderate Limitation on Executive Authority
		4. Intermediate Category
		5. Substantial Limitations on Executive Authority
		6. Intermediate Category
		7. Executive Parity or Subordination

Table 5: PolityV Variables

5.3 Freedom House

Data Source: In order to download this dataset, it was used `download_fh` from the `democracyData` package in R. For more info, visit: https://xmarquez.github.io/democracyData/reference/download_fh.html. The dataset is also available at: https://freedomhouse.org/report/freedom-world

Citation: Could not find it

Variable		Values
fh_total	Freedom House Total Score	Higher values are "less free"
non_democracy_fh	Dichotomous non-democracy measure	0 (fh_total $<$ 3)
		1 (fh_total $\geq$ 3)
fh_status	Political Status	**F**ree
		Partly **F**ree
		Not **F**ree

Table 6: Freedom House Variables

5.4 V-Dem (Varieties of Democracy): v2* variables

Data Source: In order to download this dataset, it was used `vdem` from the `vdem` package in R. For more info, visit: https://github.com/vdeminstitute/vdemdata. The dataset is also available at: https://www.v-dem.net/data/the-v-dem-dataset/

Citation:

- Maerz, S. F., Edgell, A.B, Hellemeier, S. and Illchenko, N. (2022). vdemdata: An R package to load, explore and work with the most recent V-Dem (Varieties of Democracy) dataset.
- Coppedge, Michael, John Gerring, Carl Henrik Knutsen, Staffan I. Lindberg, Jan Teorell, David Altman, Michael Bernhard, Agnes Cornell, M. Steven Fish, Lisa Gastaldi, Haakon Gjerløw, Adam Glynn, Ana Good God, Sandra Grahn, Allen Hicken, Katrin Kinzelbach, Joshua Krusell, Kyle L. Marquardt, Kelly McMann, Valeriya Mechkova, Juraj Medzihorsky, Natalia Natsika, Anja Neundorf, Pamela Paxton, Daniel Pemstein, Josefine Pernes, Oskar Rydén, Johannes von Römer, Brigitte Seim, Rachel Sigman, Svend-Erik Skaaning, Jeffrey Staton, Aksel Sundström, Eitan Tzelgov, Yi-ting Wang, Tore Wig, Steven Wilson and Daniel Ziblatt. 2023. "V-Dem [Country-Year/Country-Date] Dataset v13" Varieties of Democracy (V-Dem) Project. https://doi.org/10.23696/vdemds23.

Variable		**Values**
v2x_libdem	Liberal Democracy Index	Interval, from low to high (0-1)
non_democracy_v2x_libdem	Dichotomous non-democracy measure	0 (v2x_libdem $>$ 0.5)
		1 (v2x_libdem $\leq$ 0.5)
v2x_polyarchy	Electoral Democracy Index	Interval, from low to high (0-1)
non_democracy_v2x_polyarchy	Dichotomous non-democracy measure	0 (v2x_polyarchy $>$ 0.5)
		1 (v2x_polyarchy $\leq$ 0.5)
v2x_regime	Regimes of the World	0. Closed Autocracy)
		1. Electoral Autocracy
		2. Electoral Democracy
		3. Liberal Democracy
v2regsupgroupssize_ord	Regime support groups size, ordinal	
v2regoppgroupssize_ord	Regime opposition groups size, ordinal	
v2regsupgroups_0/v2regoppgroups_0	Regime Support/Opposition Group	The aristocracy, including high status hereditary social groups and castes
v2regsupgroups_1/v2regoppgroups_1	Regime Support/Opposition Group	Agrarian elites, including rich peasants and large landholders
v2regsupgroups_2/v2regoppgroups_2	Regime Support/Opposition Group	Party elites (of the party or parties that control the executive)
v2regsupgroups_3/v2regoppgroups_3	Regime Support/Opposition Group	Business elites
v2regsupgroups_4/v2regoppgroups_4	Regime Support/Opposition Group	The state bureaucracy
v2regsupgroups_5/v2regoppgroups_5	Regime Support/Opposition Group	The military
v2regsupgroups_6/v2regoppgroups_6	Regime Support/Opposition Group	An ethnic or racial group(s)
v2regsupgroups_7/v2regoppgroups_7	Regime Support/Opposition Group	A religious group(s)
v2regsupgroups_8/v2regoppgroups_8	Regime Support/Opposition Group	Local elites, including customary chiefs
v2regsupgroups_9/v2regoppgroups_9	Regime Support/Opposition Group	Urban working classes, including labor unions
v2regsupgroups_10/v2regoppgroups_10	Regime Support/Opposition Group	Urban middle classes
v2regsupgroups_11/v2regoppgroups_11	Regime Support/Opposition Group	Rural working classes (e.g., peasants)
v2regsupgroups_12/v2regoppgroups_12	Regime Support/Opposition Group	Rural middle classes (e.g., family farmers)
v2regsupgroups_13/v2regoppgroups_13	Regime Support/Opposition Group	A foreign government or colonial power
v2regsupgroups_nr/v2regoppgroups_nr	Number of Regime Support/Opposition Groups	
v2regsupgroupssize/v2regoppgroupssize	Regime Support/Opposition Groups Size	
v2regimpgroup/v2regimpoppgroup	Regime Most Important Support/Opposition Group	

Table 7: Varieties of Democracy Variables

These binary indicators were created using some of the above variables:

- Support_Urban: 1 if v2regsupgroups_9 == 1 AND v2regsupgroups_10 == 1, 0 otherwise
- Support_Middle_Class: 1 if v2regsupgroups_10 == 1 AND v2regsupgroups_12 == 1, 0 otherwise
- Important_UMC: 1 if v2regimpgroup == 10, 0 otherwise
- Important_BusElite: 1 if v2regimpgroup == 3, 0 otherwise
- Important_Urban: 1 if v2regimpgroup == 9 OR v2regimpgroup == 10, 0 otherwise
- Important_Middle: 1 if v2regimpgroup == 10 OR v2regimpgroup == 12, 0 otherwise
- Oppose_Urban: 1 if v2regoppgroups_9 == 1 AND v2regoppgroups_10 == 1, 0 otherwise
- Oppose_Middle_Class: 1 if v2regoppgroups_10 == 1 AND v2regoppgroups_12 == 1, 0 otherwise
- Important_Opp_UMC: 1 if v2regimpoppgroup == 10, 0 otherwise
- Important_Opp_BusElite: 1 if v2regimpoppgroup == 3, 0 otherwise
- Important_Opp_Urban: 1 if v2regimpoppgroup == 9 OR v2regimpoppgroup == 10, 0 otherwise
- Important_Opp_Middle: 1 if v2regimpoppgroup == 10 OR v2regimpoppgroup == 12, 0 otherwise

6 Partisanship

Data Source:

- https://publications.iadb.org/en/database-political-institutions-2020-dpi2020
- https://heads-of-government.github.io/download.html

Citation:

- Cruz, Cesi, Philip Keefer, and Carlos Scartascini. 2021. Database of Political Institutions 2020. Washington, DC: Inter-American Development Bank Research Department.
- Brambor, Thomas, Johannes Lindvall, and Annika Stjernquist. 2017. "The Ideology of Heads of Government, 1870–2012." Version 1.5. Department of Political Science, Lund University.

Variable		Values
partisan_DPI	Party orientation with respect to economic policy (EXECRLC)	1. Right
		2. Center
		3. Left
partisan_lindvall	Head of Government Economic Ideology (hogideo)	1. Right
		2. Center
		3. Left
partisan_cons	Consolidated Partisanship	1. Right
		2. Center
		3. Left

Table 8: Partisanship Variables

7 Veto Players

7.1 Political Constraints Database

Data Source: https://www.dropbox.com/s/j2mjbsks7ui219m/Final_Data_LV.dta?dl=0

Citation: Henisz, Witold J. (2017). The Political Constraint Index (POLCON) Dataset 2017 release. *The Wharton School, University of Pennsylvania.*

List of variables:

- polconiii_2017
- polconv_2017

Notes:

- The above variables were taken from Final_Data_LV.dta

7.2 Database of Political Institutions

Data Source:
https://publications.iadb.org/en/database-political-institutions-2020-dpi2020

Citation: Cruz, Cesi, Philip Keefer, and Carlos Scartascini. 2021. Database of Political Institutions 2020. Washington, DC: Inter-American Development Bank Research Department.

Variable	
checks_DPI	Checks and Balances
polariz_DPI	Polarization
allhouse_DPI	Does party of executive control all relevant houses?

Table 9: Database of Political Institutions Veto Players Variables

8 Elections

8.1 Database of Political Institutions

Data Source:
https://publications.iadb.org/en/database-political-institutions-2020-dpi2020

Citation: Cruz, Cesi, Philip Keefer, and Carlos Scartascini. 2021. Database of Political Institutions 2020. Washington, DC: Inter-American Development Bank Research Department.

Variable		Values
legelec_DPI	Legislative Election Held	0. No
		1. Yes
exelec_DPI	Presidential Election Held	0. No
		1. Yes

Table 10: Database of Political Institutions Elections Variables

8.2 Political Institutions and Political Events (PIPE)

Data Source: In order to download this dataset, it was used `PIPE` from the `democracyData` package in R. For more info, visit: https://xmarquez.github.io/democracyData/reference/PIPE.html. The dataset is also available at: https://sites.google.com/a/nyu.edu/adam-przeworski/home/data

Citation: Przeworski, A. (2013). Political Institutions and Political Events (PIPE) Data Set. Data set.

Variable	
legelec_pipe	Number of legislative elections that took place during the year
preselec_pipe	Number of presidential elections that took place during the year

Table 11: Political Institutions and Political Events (PIPE) Elections Variables

8.3 National Elections Across Democracy and Autocracy (NELDA) dataset

Data Source: https://nelda.co

Citation: Susan D. Hyde and Nikolay Marinov, 2012. "Which Elections can be Lost?" *Political Analysis*, 20(2), 191-210 (National Elections Across Democracy and Autocracy Dataset, 6.0)

Variable		Coding
elect_any_nelda	Any Election Held	TYPE different from NULL
elect_exec_nelda	Executive Election Held	TYPE contains the word "Executive"
elect_leg_nelda	Legislative Election Held	TYPE contains "Legislative/Parliamentary"

Table 12: NELDA Elections Variables

8.4 Cross National Time Series (CNTS) Database

Data Source: https://www.cntsdata.com/

Citation: Banks, Arthur S., Wilson, Kenneth A. 2022. Cross-National Time-Series Data (CNTS). Databanks International. Jerusalem, Israel.

List of variables:

- **polit14**: Legislative Selection
- **polit15**: Number of Legislative Elections

- **Leg_Election**: 1 if polit15!=0, 0 otherwise

8.5 V-Dem (Varieties of Democracy): v2* variables

Data Source: In order to download this dataset, it was used vdem from the vdem package in R. For more info, visit: https://github.com/vdeminstitute/vdemdata. The dataset is also available at: https://www.v-dem.net/data/the-v-dem-dataset/

Citation:

- Maerz, S. F., Edgell, A.B, Hellemeier, S. and Illchenko, N. (2022). vdemdata: An R package to load, explore and work with the most recent V-Dem (Varieties of Democracy) dataset.
- Coppedge, Michael, John Gerring, Carl Henrik Knutsen, Staffan I. Lindberg, Jan Teorell, David Altman, Michael Bernhard, Agnes Cornell, M. Steven Fish, Lisa Gastaldi, Haakon Gjerløw, Adam Glynn, Ana Good God, Sandra Grahn, Allen Hicken, Katrin Kinzelbach, Joshua Krusell, Kyle L. Marquardt, Kelly McMann, Valeriya Mechkova, Juraj Medzihorsky, Natalia Natsika, Anja Neundorf, Pamela Paxton, Daniel Pemstein, Josefine Pernes, Oskar Rydén, Johannes von Römer, Brigitte Seim, Rachel Sigman, Svend-Erik Skaaning, Jeffrey Staton, Aksel Sundström, Eitan Tzelgov, Yi-ting Wang, Tore Wig, Steven Wilson and Daniel Ziblatt. 2023. "V-Dem [Country-Year/Country-Date] Dataset v13" Varieties of Democracy (V-Dem) Project. https://doi.org/10.23696/vdemds23.

Variable		Values
v2eltype_0	Election Type	Legislative; lower, sole, or both chambers, first or only round
v2eltype_1	Election Type	Legislative, lower, sole, or both chambers, second round
v2eltype_2	Election Type	Legislative, upper chamber only, first or only round
v2eltype_3	Election Type	Legislative, upper chamber only, second round
v2eltype_4	Election Type	Constituent Assembly, first or only round
v2eltype_5	Election Type	Constituent Assembly, second round
v2eltype_6	Election Type	Presidential, first or only round
v2eltype_7	Election Type	Presidential, second round
v2eltype_8	Election Type	Metropolitan or supranational legislative, first or only round
v2eltype_9	Election Type	Metropolitan or supranational legislative, second round

Table 13: Varieties of Democracy Elections Variables

9 Authoritarian Institutions

Data Source: In order to download this dataset, it was used `pacl` from the `democracyData` package in R. For more info, visit: https://xmarquez.github.io/democracyData/reference/pacl.html. The dataset is also available at: https://sites.google.com/site/joseantoniocheibub/datasets/democracy-and-dictatorship-revisited

Citation: J. Cheibub, J. Gandhi, and J. Vreeland. "Democracy and dictatorship revisited". In: Public Choice 143.1 (2010), pp. 67-101.

Variable		Values
legselec	Mode of legislative selection	0. No legislature exists
		1. Non-elective legislature
		2. Elective
legselec_cons	Consolidated PACL & CNTS (polit14)	0.
		1.
		2.
AUT		0. (bmr_democracy == 1)
		1. (bmr_democracy == 0 & legselec_cons != 0)
		2. (bmr_democracy == 0 & legselec_cons == 0)
AUT2		0. (AUT != 1)
		1. (AUT == 1)
dejure	Final_Data_LV.dta	
defacto	Final_Data_LV.dta	
defacto2	Final_Data_LV.dta	
lparty	Final_Data_LV.dta	

Table 14: Authoritarian Institutions Variables

10 Social Welfare Transfers

Data Source: https://www.dropbox.com/s/j2mjbsks7ui219m/Final_Data_LV.dta?dl=0

List of variables:

- **SS_OECD_8019** (updated using: https://www.dropbox.com/s/n0x6pativhb1au5/OECD_Social_Exp_Data_1980_2019.csv?dl=0)

- **Welfare_Lind**
- **Pensions_Lind**
- **Health_Lind**
- **Housing_Lind**
- **All_Lind**
- **All_NoHouse_Lind**
- **Pensions_OECD**
- **Welfare_Un_OECD**
- **Un_Assist_OECD**
- **Welfare_OECD**
- **Educ_OECD**
- **Health_OECD**
- **All_OECD**
- **ST_OECD**
- **SS_OECD**
- **Soc_Ben_GDP**

11 Inequality

Citations:

- World Bank. (2022). Gini Index. *World Bank Open Data*.
- Facundo Alvaredo and Anthony B. Atkinson and Thomas Piketty and Emmanuel Saez. (2022). World Inequality Database. WID.world.

Variable		Data Source
Gini_BM		Final_Data_LV.dta
Gini_BAR		Final_Data_LV.dta
gini_WB	Gini Index, World Bank	Final_Data_LV.dta
gini_WB_1	Gini Index, World Bank (Updated)	World Bank
wealth_inequality_WID	Top 1% Wealth	World Inequality Database
income_inequality_WID	Top 1% Income	World Inequality Database

Table 15: Inequality Variables

12 Central Bank Existence

Data Source: https://www.dropbox.com/s/j2mjbsks7ui219m/Final_Data_LV.dta?dl=0

ExistCBN

13 Central Bank Independence

Citations:

- Garriga, Ana Carolina. 2016. Central Bank Independence in the World: A New Dataset. *International Interactions* 42 (5):849-868.
- Bodea, C. and Hicks, R. (2015). Price Stability and Central Bank Independence: Discipline, Credibility, and Democratic Institutions. *International Organization*, 69(1), 35–61.
- Romelli, D. (2022). The political economy of reforms in central bank design: evidence from a new dataset. *Economic Policy*.

Variable		Data Source
lvaw_garriga	Weighted	Garriga
lvau_garriga	Raw average (unweighted)	Garriga
lvaw_bh	Weighted	Bodea & Hicks
lvau_bh	Unweighted	Bodea & Hicks
lvaw_cwn_romelli	Cukierman, Webb, and Neyapty (Weighted)	Romelli
lvau_cwn_romelli	Cukierman, Webb, and Neyapty (Unweighted)	Romelli
CBIE	Romelli	Romelli
GMT	Grilli, Masciandaro, and Tabellini	Romelli
CWNE	Jácome and Váquesz	Romelli

Table 16: Inequality Variables

14 Housing Wealth

14.1 Nominal Residential Property Prices

Data Source:https://www.bis.org/statistics/pp_detailed.htm

Citation: BIS.(2022). Residential property prices: Detailed Series (nominal).(Data Version: 21/12/2022).

C_Prop_Index: Nominal Residential Property Prices (until 2014, data are from Final_Data_LV.dta. Data from 2015 to 2020 are from the above mentioned data source).

14.2 Home Ownership Rates

Data Source: https://www.dropbox.com/s/h13wcjfv2dev1nk/Homeownership%20rates%20-%20Sebastian%20Kohl.xlsx?dl=0

Citation: Kohl, S. (2017). *Homeownership, renting and society: Historical and comparative perspectives*. Taylor & Francis.

List of Variables:

- **homeown**: Homeownership Rate

- **homeown_imp**: Homeownership Rate, linearly interpolated

15 Bank Deposits

Data Source:
https://www.dropbox.com/s/l4f648kj1qcwey3/FinancialStructureDatabase20191018.xlsx?dl=0

Citations:

- Thorsten Beck, Aslı Demirgüç-Kunt and Ross Levine, (2000), "A New Database on Financial Development and Structure", World Bank Economic Review 14, 597-605.
- Thorsten Beck, Aslı Demirgüç-Kunt and Ross Levine, "Financial Institutions and Markets Across Countries and over Time: Data and Analysis", World Bank Policy Research Working Paper 4943, May 2009.
- Martin Čihák, Aslı Demirgüç-Kunt, Erik Feyen, and Ross Levine, "Benchmarking Financial Development Around the World", Policy Research Working Paper 6175, World Bank, Washington, DC, August 2012.

Variable		Data Source
bdgdp	Bank Deposits to GDP (%)	Final_Data_LV.dta
bdgdp_new	Bank Deposits to GDP (%) (updated)	Financial Structure Database
deposits_new	Updated version, filling missing values using bdgdp_new	

Table 17: Bank Deposits Variables

16 DC Pensions

Data Source: https://www.dropbox.com/s/j2mjbsks7ui219m/Final_Data_LV.dta?dl=0

List of variables:

- **DC_Any**: coded as 0 on or before 1970
- **DC_Any_Mand**: coded as 0 on or before 1970
- **DC_Any_Mand_Wide**: coded as 0 on or before 1970

- **dc_brooks_new**
- **DC_Mand**: coded as 0 on or before 1970
- **DC_Mand_Wide**: coded as 0 on or before 1970
- **dc_oecd_125_new**
- **dc_part_mandatory_new**
- **dc_part_private_oecd_new**
- **DC_Partial**: coded as 0 on or before 1970
- **dc_private_oecd_187_new**
- **DC_Private_Wide**: coded as 0 on or before 1970
- **DC_Scale**: coded as 0 on or before 1970
- **dc_wb_new**

Notes:

- The above variables were updated using the excel file: Pension_Check-2.xlsx (https://docs.google.com/spreadsheets/d/1ZfUEyc67ZmXp7NcqxvAGHPAWP1IPnL4N/edit#gid=2122324061)

17 Leverage

Data Source:

- https://www.dropbox.com/s/l4f648kj1qcwey3/FinancialStructureDatabase20191018.xlsx?dl=0
- https://www.bis.org/statistics/pp_detailed.htm

Citations:

- Thorsten Beck, Aslı Demirgüç-Kunt and Ross Levine, (2000), "A New Database on Financial Development and Structure", World Bank Economic Review 14, 597-605.
- Thorsten Beck, Aslı Demirgüç-Kunt and Ross Levine, "Financial Institutions and Markets Across Countries and over Time: Data and Analysis", World Bank Policy Research Working Paper 4943, May 2009.
- Martin Čihák, Aslı Demirgüç-Kunt, Erik Feyen, and Ross Levine, "Benchmarking Financial Development Around the World", Policy Research Working Paper 6175, World Bank, Washington, DC, August 2012.
- BIS.(2022). Residential property prices: Detailed Series (nominal).(Data Version: 21/12/2022).

Variable		Data Source
dbagdp	Deposit Money Bank Assets to GDP (%)	Final_Data_LV.dta
dbagdp_new	Deposit Money Bank Assets to GDP (%) (updated)	Financial Structure Database
assets_JST_dba	Updated version, filling missing values using dbagdp_new	
pcrdbgdp	Private Credit by Deposit Money Banks to GDP (%)	Final_Data_LV.dta
pcrdbgdp_new	Private Credit by Deposit Money Banks to GDP (%) (updated)	Financial Structure Database
assets_JST_prc	Updated version, filling missing values using pcrdbgdp_new	
C_house2	Credit to Households & NPISHs as percentage of GDP	Until 2014, data are from Final_Data_LV.dta. Data from 2015 to 2020 are from BIS

Table 18: Leverage Variables

18 IMF Program

Data Source: https://www.uni-heidelberg.de/fakultaeten/wiso/awi/professuren/intwipol/datasets_en.html

Citation: Dreher, Axel, 2006, IMF and Economic Growth: The Effects of Programs, Loans, and Compliance with Conditionality, World Development 34, 5: 769-788.

Variable		Value
imfsba5	IMF Standby Arrangement in effect for at least 5 months in a particular year	Dummy
imfeff5	IMF Extended Fund Facility Arrangement in effect for at least 5 months in a particular year	Dummy
imfsaf5	IMF Structural Adjustment Facility Arrangement in effect for at least 5 months in a particular year	Dummy
imfprg5	IMF Poverty Reduction and Growth Facility Arrangement in effect for at least 5 months in a particular year	Dummy
imfprog		Dummy (1 if imfsba5 == 1 | imfeff5 == 1 | imfsaf5 == 1 | imfprg5 == 1)
imfsbeff		Dummy (1 if imfsba5 == 1 | imfeff5 == 1

Table 19: IMF Program Variables

19 GDP

Data Source: In order to download this dataset, it was used vdem from the vdem package in R. For more info, visit: https://github.com/vdeminstitute/vdemdata. The dataset is also available at: https://www.v-dem.net/data/the-v-dem-dataset/

Citation:

- Maerz, S. F., Edgell, A.B, Hellemeier, S. and Illchenko, N. (2022). vdemdata: An R package to load, explore and work with the most recent V-Dem (Varieties of Democracy) dataset.
- Coppedge, Michael, John Gerring, Carl Henrik Knutsen, Staffan I. Lindberg, Jan Teorell, David Altman, Michael Bernhard, Agnes Cornell, M. Steven Fish, Lisa Gastaldi, Haakon Gjerløw, Adam Glynn, Ana Good God, Sandra Grahn, Allen Hicken, Katrin Kinzelbach, Joshua Krusell, Kyle L. Marquardt, Kelly McMann, Valeriya Mechkova, Juraj Medzihorsky, Natalia Natsika, Anja Neundorf, Pamela Paxton, Daniel Pemstein, Josefine Pernes, Oskar

Rydén, Johannes von Römer, Brigitte Seim, Rachel Sigman, Svend-Erik Skaaning, Jeffrey Staton, Aksel Sundström, Eitan Tzelgov, Yi-ting Wang, Tore Wig, Steven Wilson and Daniel Ziblatt. 2023. "V-Dem [Country-Year/Country-Date] Dataset v13" Varieties of Democracy (V-Dem) Project. https://doi.org/10.23696/vdemds23.

e_gdp

19.1 GDP per Capita

Data Source: In order to download this dataset, it was used vdem from the vdem package in R. For more info, visit: https://github.com/vdeminstitute/vdemdata. The dataset is also available at: https://www.v-dem.net/data/the-v-dem-dataset/

Citation:

- Maerz, S. F., Edgell, A.B, Hellemeier, S. and Illchenko, N. (2022). vdemdata: An R package to load, explore and work with the most recent V-Dem (Varieties of Democracy) dataset.
- Coppedge, Michael, John Gerring, Carl Henrik Knutsen, Staffan I. Lindberg, Jan Teorell, David Altman, Michael Bernhard, Agnes Cornell, M. Steven Fish, Lisa Gastaldi, Haakon Gjerløw, Adam Glynn, Ana Good God, Sandra Grahn, Allen Hicken, Katrin Kinzelbach, Joshua Krusell, Kyle L. Marquardt, Kelly McMann, Valeriya Mechkova, Juraj Medzihorsky, Natalia Natsika, Anja Neundorf, Pamela Paxton, Daniel Pemstein, Josefine Pernes, Oskar Rydén, Johannes von Römer, Brigitte Seim, Rachel Sigman, Svend-Erik Skaaning, Jeffrey Staton, Aksel Sundström, Eitan Tzelgov, Yi-ting Wang, Tore Wig, Steven Wilson and Daniel Ziblatt. 2023. "V-Dem [Country-Year/Country-Date] Dataset v13" Varieties of Democracy (V-Dem) Project. https://doi.org/10.23696/vdemds23.

e_gdppc

19.2 Nominal GDP

Data Source: https://www.macrohistory.net/database/

Citation: Òscar Jordà, Moritz Schularick, and Alan M. Taylor. 2017. Macrofinancial History and the New Business Cycle Facts. in NBER Macroeconomics Annual 2016, volume 31, edited by Martin Eichenbaum and Jonathan A. Parker. Chicago: University of Chicago Press.

gdp: Nominal GDP, local currency

20 Public Debt Burden

Data Source: https://www.imf.org/external/datamapper/datasets/FPP

Citation:

debt: Government Gross Debt as a percentage of GDP

21 Exchange Rate

Data Source: https://a5abc4da-53b3-4a90-a130-c6e57a1df8cd.filesusr.com/ugd/b3763a_242513d0fba24aa1a64be41c8f73d887.xlsx?dn=ERA_Classification_Monthly_1940-2019.xlsx

Citation: Ethan Ilzetzki, Carmen Reinhart and Ken Rogoff, Rethinking Exchange Rate Regimes (with Carmen Reinhart and Ken Rogoff). Handbook of International Economics, vol 5, Gita Gopinath, Elhanan Helpman and Kenneth Rogoff, eds, 2021.

Variable	Value	
RR_fine	Fine Exchange Rate	1. No separate legal tender or currency union
		2. Pre announced peg or currency board arrangement
		3. Pre announced horizontal band that is narrower than or equal to +/-2%
		4. De facto peg
		5. Pre announced crawling peg; de facto moving band narrower than or equal to +/-1%
		6. Pre announced crawling band that is narrower than or equal to +/-2% or de facto horizontal band that is narrower than or equal to +/-2%
		7. De facto crawling peg
		8. De facto crawling band that is narrower than or equal to +/-2%
		9. Pre announced crawling band that is wider than or equal to +/-2%
		10. De facto crawling band that is narrower than or equal to +/-5%
		11. Moving band that is narrower than or equal to +/-2% (i.e., allows for both appreciation and depreciation over time)
		12. De facto moving band +/-5%/ Managed floating
		13. Freely floating
		14. Freely falling
		15. Dual market in which parallel market data is missing
Fixed_ER		0. (RR_fine $\geq$ 5)
		1. (RR_fine $<$ 5)
RR_coarse	Coarse Exchange Rate	1. No separate legal tender
		1. Pre announced peg or currency board arrangement
		1. Pre announced horizontal band that is narrower than or equal to +/-2%
		1. De facto peg
		2. Pre announced crawling peg
		2. Pre announced crawling band that is narrower than or equal to +/-2%
		2. De facto crawling peg
		2. De facto crawling band that is narrower than or equal to +/-2%
		3. Pre announced crawling band that is wider than or equal to +/-2%
		3. De facto crawling band that is narrower than or equal to +/-5%
		3. Moving band that is narrower than or equal to +/-2% (i.e., allows for both appreciation and depreciation over time)
		3. Managed floating
		4. Freely floating
		5. Freely falling
		6. Dual market in which parallel market data is missing

Table 20: Exchange Rate Variable

22 Capital Account Openness

Citations:

- Chinn, Menzie D. and Hiro Ito. 2006."What Matters for Financial Development? Capital Controls, Institutions, and Interactions," Journal of Development Economics, Volume 81, Issue 1, Pages 163-192 (October).
- Quinn, D. P. and Toyoda, A. M. (2008): Does Capital Account Liberalization Lead to Growth?, Review of Financial Studies, Vol. 21(3), p. 1403–1449.

Variable	**Data Source**	
kaopen	Chinn-Ito index	Chinn & Ito
ka_open	Chinn-Ito index, normalized	Chinn & Ito
Quinn	Quinn index	Quinn & Toyoda

Table 21: Exchange Rate Variable

23 Credit

23.1 Bank Loans to Private Non-Financial Sector / GDP

Citations:

- Òscar Jordà, Moritz Schularick, and Alan M. Taylor. 2017. Macrofinancial History and the New Business Cycle Facts. in NBER Macroeconomics Annual 2016, volume 31, edited by Martin Eichenbaum and Jonathan A. Parker. Chicago: University of Chicago Press.
- BIS.(2022). Long series on credit to the non-financial sector. (Data Version: 25/11/2022).
- Léon, F. (2018) "The Credit Structure Database", CREA Discussion Paper Series, 2018-07.

Variable		Data Source
tloans	Total loans to non-financial private sector (nominal, local currency)	Jordà, Schularick and Taylor
tloans_gdp	tloans/gdp (computed)	Jordà, Schularick and Taylor
Total_Bank_Credit_GDP	Credit to Private Non-Financial Sector from Banks (% of GDP)	BIS
borr_total	Household credit + Firm credit	Léon
bankloan_total_gdp	tloans / gdp	
	Filled in any missing data using Total_Bank_Credit_GDP	
	Filled in any missing data using pcrdbgdp_new	
	Filled in any missing data using borr_total	

Table 22: Bank Loans to Private Non-Financial Sector / GDP

23.2 Bank Loans and Other Credit to Private Non-Financial Sector/GDP

Citation: BIS.(2022). Long series on credit to the non-financial sector. (Data Version: 25/11/2022).

Variable		Data Source
Credit_Private_NFS_GDP	Credit to Private non-financial sector from all sectors (% of GDP)	BIS
bankloan_credit_total_gdp	bankloan_total_gdp	
	Filled in any missing data using Credit_Private_NFS_GDP	

Table 23: Bank Loans and Other Credit to Private Non-Financial Sector / GDP

23.3 Bank Loans to Firms / GDP

Citations:

- Òscar Jordà, Moritz Schularick, and Alan M. Taylor. 2017. Macrofinancial History and the New Business Cycle Facts. in NBER Macroeconomics Annual 2016, volume 31, edited by Martin Eichenbaum and Jonathan A. Parker. Chicago: University of Chicago Press.
- Léon, F. (2018) "The Credit Structure Database", CREA Discussion Paper Series, 2018-07.

Variable		Data Source
tbus	Total loans to business (nominal, local currency)	Jordà, Schularick and Taylor
tbus_gdp	tbus/gdp (computed)	Jordà, Schularick and Taylor
borr_firm	Enterprise credit over GDP	Léon
bankloan_firm_gdp	tbus / gdp	
	Filled in any missing data using borr_firm	

Table 24: Bank Loans to Firms / GDP

23.4 Bank Loans and Other Credit to Firms / GDP

Citation: BIS.(2022). Long series on credit to the non-financial sector. (Data Version: 25/11/2022).

Variable		Data Source
Credit_NFC_GDP	Credit to Non-financial Corporations from All sectors (% of GDP)	BIS
bankloan_credit_firm_gdp	bankloan_firm_gdp	
	Filled in any missing data using Credit_NFC_GDP	

Table 25: Bank Loans and Other Credit to Private Non-Financial Sector / GDP

23.5 Household Debt / GDP

Citations:

- Òscar Jordà, Moritz Schularick, and Alan M. Taylor. 2017. Macrofinancial History and the New Business Cycle Facts. in NBER Macroeconomics Annual 2016, volume 31, edited by Martin Eichenbaum and Jonathan A. Parker. Chicago: University of Chicago Press.
- Léon, F. (2018) "The Credit Structure Database", CREA Discussion Paper Series, 2018-07.

Variable		Data Source
thh	Total loans to households (nominal, local currency)	Jordà, Schularick and Taylor
thh_gdp	thh/gdp (computed)	Jordà, Schularick and Taylor
borr_household	Household credit over GDP	Léon
bankloan_household_gdp	thh / gdp	
	Filled in any missing data using borr_household	

Table 26: Household Debt / GDP

23.6 Bank Loans and Other Credit to Households / GDP

Citation: BIS.(2022). Long series on credit to the non-financial sector. (Data Version: 25/11/2022).

Variable		Data Source
Credit_House_NPISH_GDP	Credit to Households and NPISHs from all sectors (% of GDP)	BIS
bankloan_credit_household_gdp	bankloan_household_gdp	
	Filled in any missing data using Credit_House_NPISH_GDP	

Table 27: Bank Loans and Other Credit to Private Non-Financial Sector / GDP

23.7 Mortgage Debt / GDP

Citations:

- Òscar Jordà, Moritz Schularick, and Alan M. Taylor. 2017. Macrofinancial History and the New Business Cycle Facts. in NBER Macroeconomics Annual 2016, volume 31, edited by Martin Eichenbaum and Jonathan A. Parker. Chicago: University of Chicago Press.
- Léon, F. (2018) "The Credit Structure Database", CREA Discussion Paper Series, 2018-07.

Variable		Data Source
tmort	Total mortgage loans (nominal, local currency)	Jordà, Schularick and Taylor
tmort_gdp	tmort/gdp (computed)	Jordà, Schularick and Taylor
borr_home	Household credit for home purpose over GDP	Léon
bankloan_mortgage_gdp	tmort / gdp	
	Filled in any missing data using borr_home	

Table 28: Mortgage Debt / GDP

24 BVX

Citation: Baron, M., Verner, E. and Xiong, W., 2021. Banking crises without panics. The Quarterly Journal of Economics, 136(1), pp.51-113.

Variable	
BVX_Year	BVX Crisis Year
BVX_BankEq_Decline	Bank Equities Declined >= 30%
BVX_Narrative	Narrative-based Crisis Dating
BVX_Panic	Panic (see below)
BVX_Panic_Month	Panic Month
BVX_Bank_Fail	Widespread Banking Failures (see below)
BVX_Panic_Crisis	Panic-based Crisis Dating
BVX_BankEq_Crisis	Bank Equity-based Crisis Dating
BVX_Crisis	BVX Crisis Dating
BVX_Bank_Eq_Return	Bank Equity Returns
BVX_Remove	Spurious Crises Removed from BVX Crisis Dating

Table 29: BVX Variables

BVX_Panic, at least one of the following:

- Severe and sudden depositor or creditor withdrawals at more than one of a country's largest banks or a number of smaller banks, that lead these banks to be on the verge of collapse. However, if the central bank provides extensive liquidity in response to depositor outflows before the banks are on the verge of collapse and prevents such a situation, that is not considered a panic.
- Severe and sudden strains in interbank lending markets
- Severe and sudden foreign-currency capital outflows from the banking sector.

BVX_Bank_Fail, at least one of the following [1]:

- The failure of one of the top-5 banks.
- At least 5 bank failures (above the normal rate of small bank failures)

25 Urbanization

Data Source: https://ourworldindata.org/grapher/urbanization-last-500-years

urbanization urbanization_ipo

26 Ethnic Fractionalization Index

Data Source: https://dataverse.harvard.edu/dataset.xhtml?persistentId=doi:10.7910/DVN/4JQRCL

Citation: Drazanova, Lenka, 2019, "Historical Index of Ethnic Fractionalization Dataset (HIEF)", https://doi.org/10.7910/DVN/4JQRCL, Harvard Dataverse, V2, UNF:6:z4J/b/PKbUpNdIoeEFPvaw== [fileUNF]

EFindex

27 Education

Data Source:

[1] "Failure" is broadly defined to refer to: liquidations, bankruptcies, forced mergers or nationalization, substantial restructurings, suspension of payment, etc.

- https://www.dropbox.com/s/595gbw88bbh2hqx/LeeLee_v1.dta?dl=0
- https://www.dropbox.com/scl/fo/47e95y3vja0tnvamy1sz8/h/Education%20Fix?dl=0&preview=Lee_Lee_Ed_Data_2021.dta&subfolder_nav_tracking=1

Citation: Lee, J.W. and Lee, H. (2016). Human capital in the long run, *Journal of development economics* **122**: 147-169.

[need a citation for the second dataset]

Source	**Variable**	**Note**
First Dataset	pri_MF_15_64	Total Adjusted Primary enrollment ratio aged 15 to 64
	pri_F_15_64	Female Adjusted Primary enrollment ratio aged 15 to 64
	pri_M_15_64	Male Adjusted Primary enrollment ratio aged 15 to 64
	sec_MF_15_64	Total Adjusted Secondary enrollment ratio aged 15 to 64
	sec_F_15_64	Female Adjusted Secondary enrollment ratio aged 15 to 64
	sec_M_15_64	Male Adjusted Secondary enrollment ratio aged 15 to 64
	sec_MF_15_64	Total Adjusted Tertiary enrollment ratio aged 15 to 64
	sec_F_15_64	Female Adjusted Tertiary enrollment ratio aged 15 to 64
	sec_M_15_64	Male Adjusted Tertiary enrollment ratio aged 15 to 64
Second Dataset	lu_MF_25_64	Total % of No Schooling aged 25 to 64
	lpc_MF_25_64	Total % of Primary Complete
	lsc_MF_25_64	Total % of Secondary Complete
	lhc_MF_25_64	Total % of Tertiary Completee

Table 30: Education Data

Notes: The original data are constructed at 5-year intervals. Annual values constructed using linear interpolation.