Integration Among US Banks: Rerun

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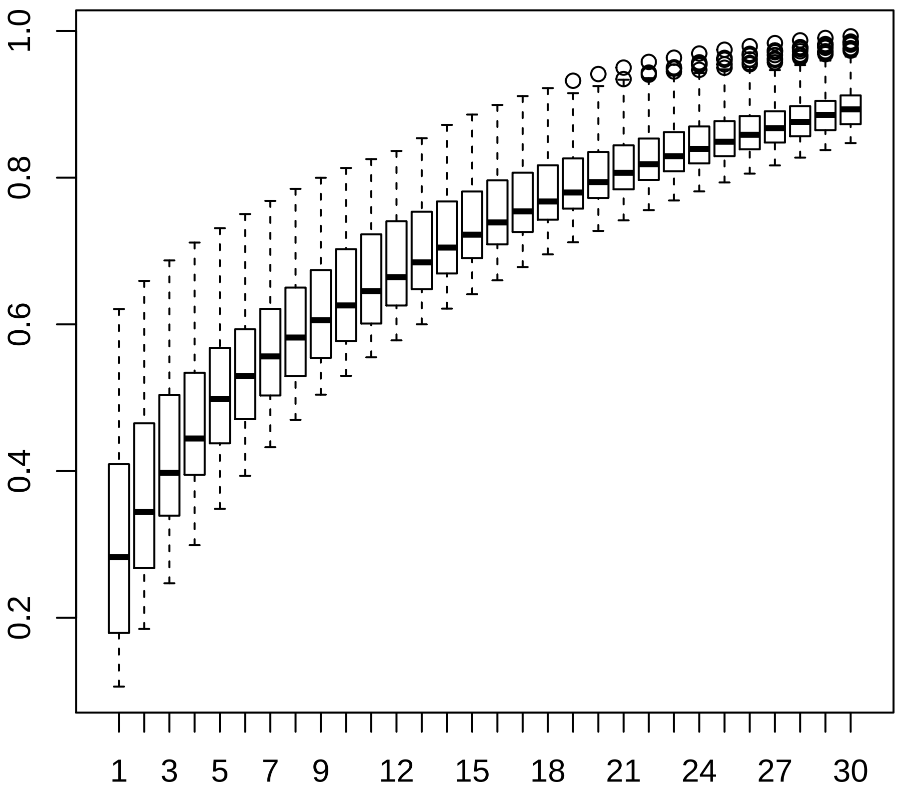
2019/03/11

Explantory Power of Eigenvectors



Median US Bank Integration

Trends

Tables

Table 1: Pre 2005 trend

term	estimate	std.error	statistic	p.value
(Intercept)	0.4635295	0.0145597	31.836396	0
Qtr_num	0.0021438	0.0002506	8.553111	0

Table 2: Post 2005 trend

term	estimate	std.error	statistic	p.value
(Intercept)	0.5097026	0.0110443	46.1506284	0.0000000
Qtr_num	-0.0000520	0.0003542	-0.1468808	0.8838543

Table 3: Systemic banks trend

term	estimate	std.error	statistic	p.value
(Intercept)	0.5102046	0.0521200	9.789035	0.0000000
Qtr_num	0.0016673	0.0006166	2.703940	0.0094509

Table 4: Systemic banks trend pre 2005

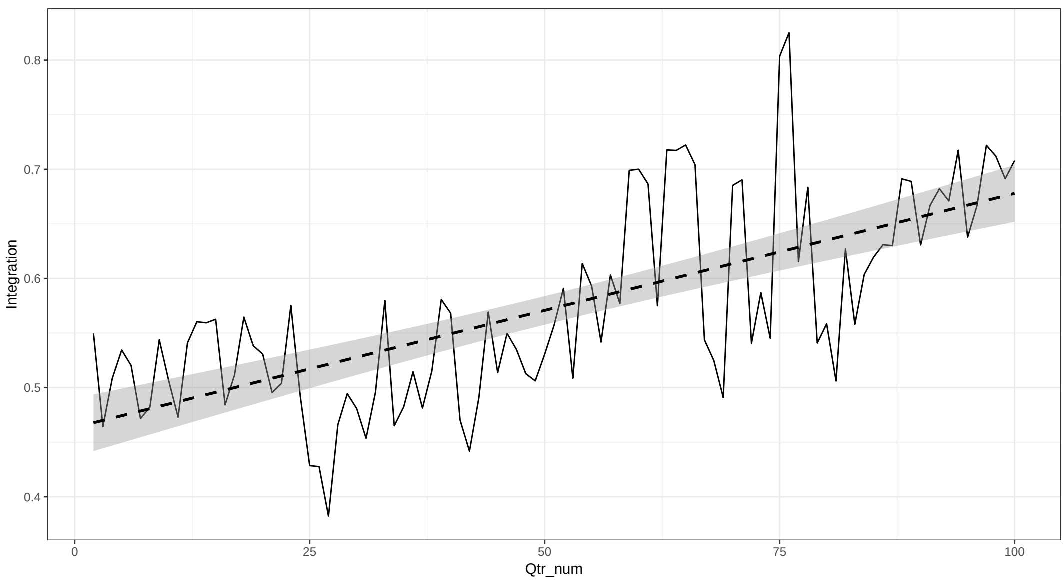
term	estimate	std.error	statistic	p.value
(Intercept)	0.5362147	0.0256320	20.91975	0e+00
Qtr_num	0.0022427	0.0004026	5.57005	2e-07

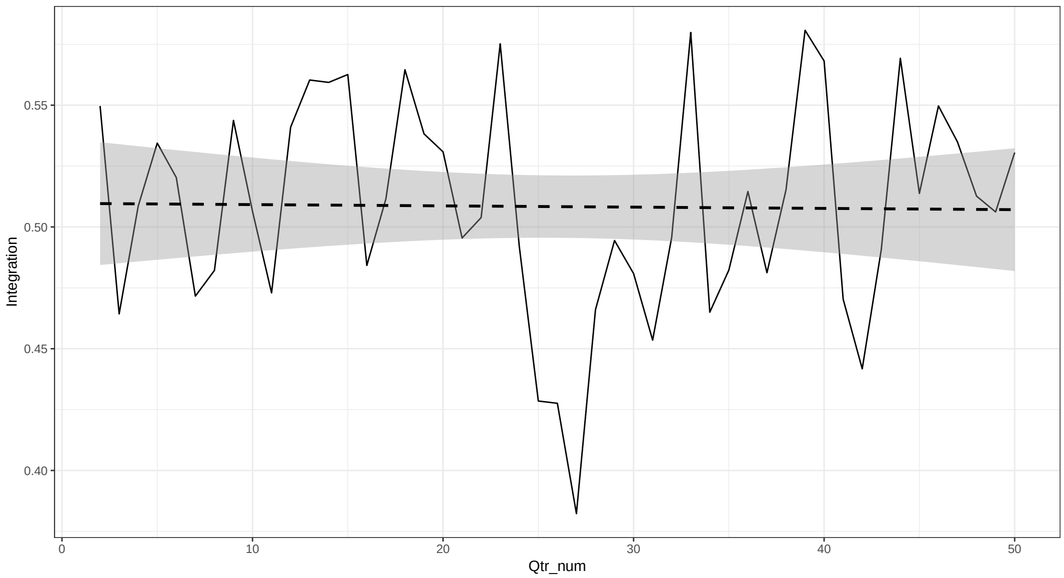
Table 5: Systemic banks trend post 2005

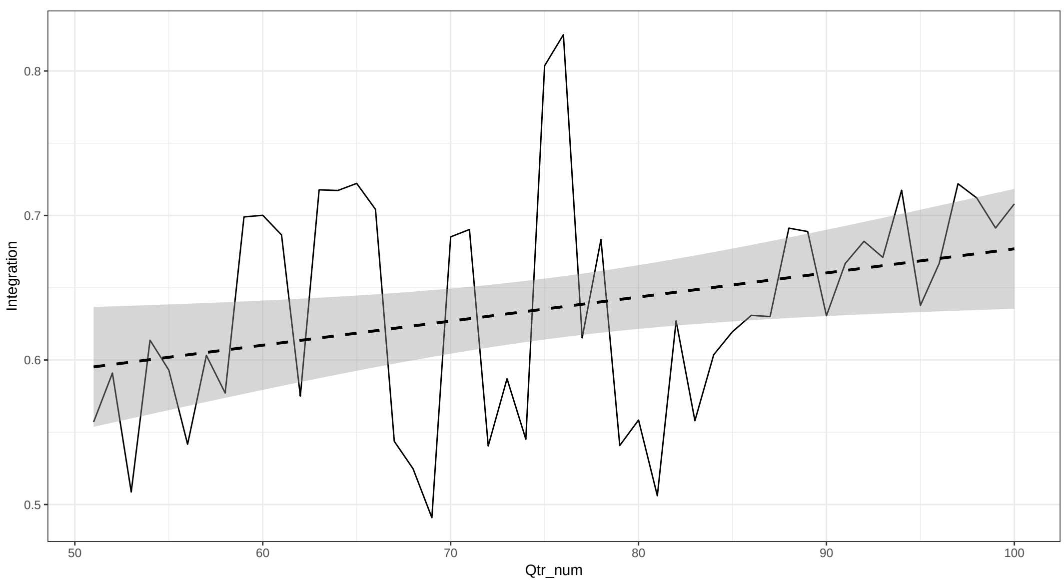
term	estimate	std.error	statistic	p.value
(Intercept)	0.5336732	0.0393933	13.547308	0.0000000
Qtr_num	0.0026014	0.0015051	1.728382	0.0904851

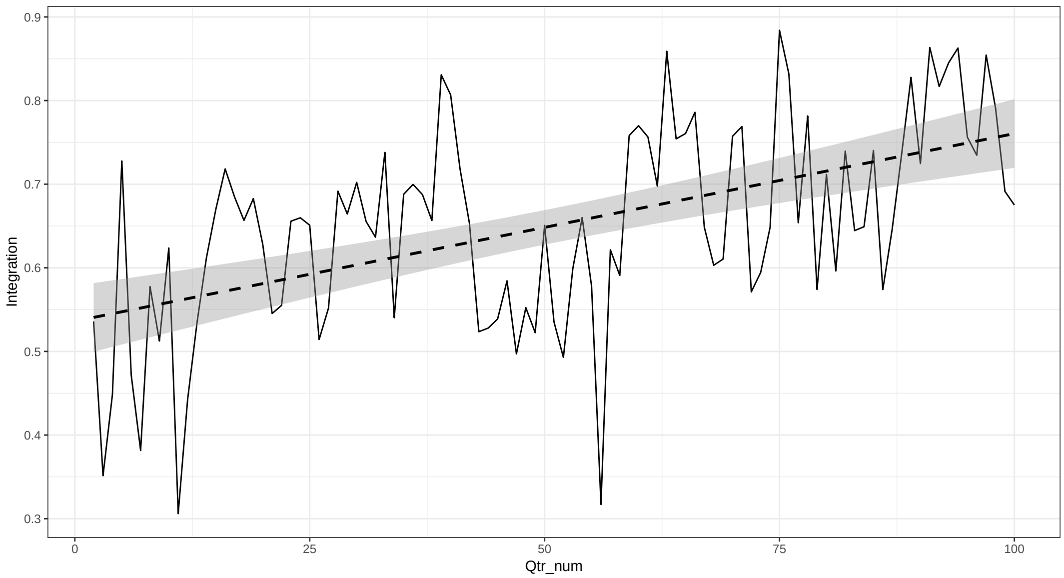
term	estimate	std.error	statistic	p.value
(Intercept)	0.4357173	0.101771	4.281352	0.0000884
Qtr_num	0.0034857	0.001244	2.801916	0.0073036

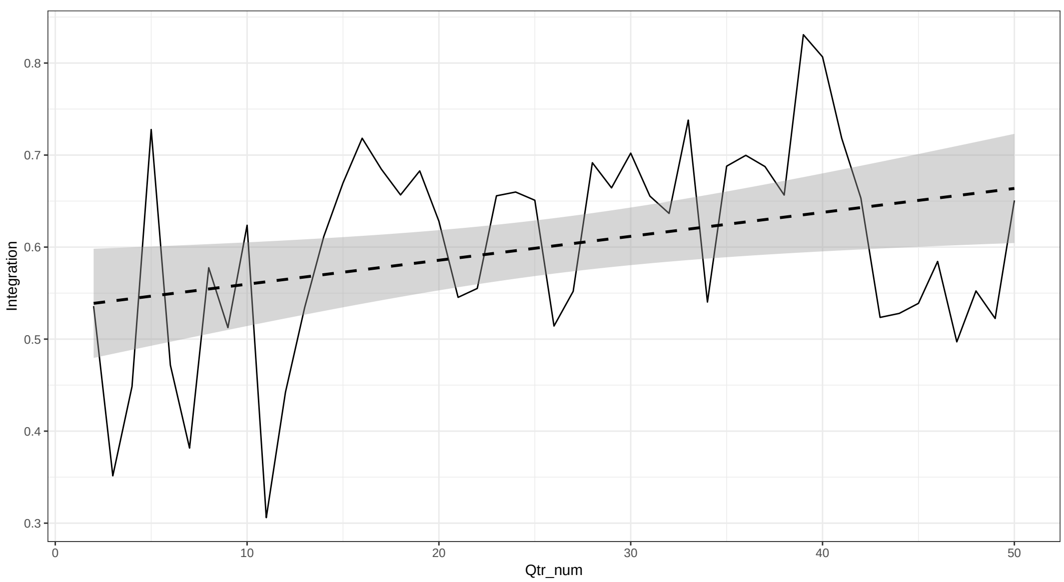
Plots

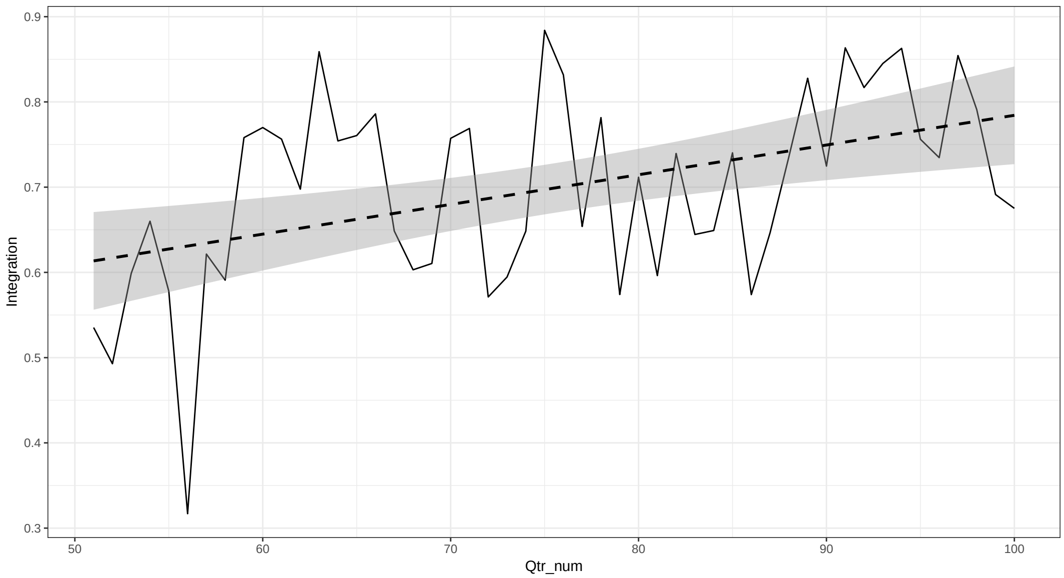



0.55
0.50
0.45
0.40
Integration
0
10
20
30
40
50
Qtr_num

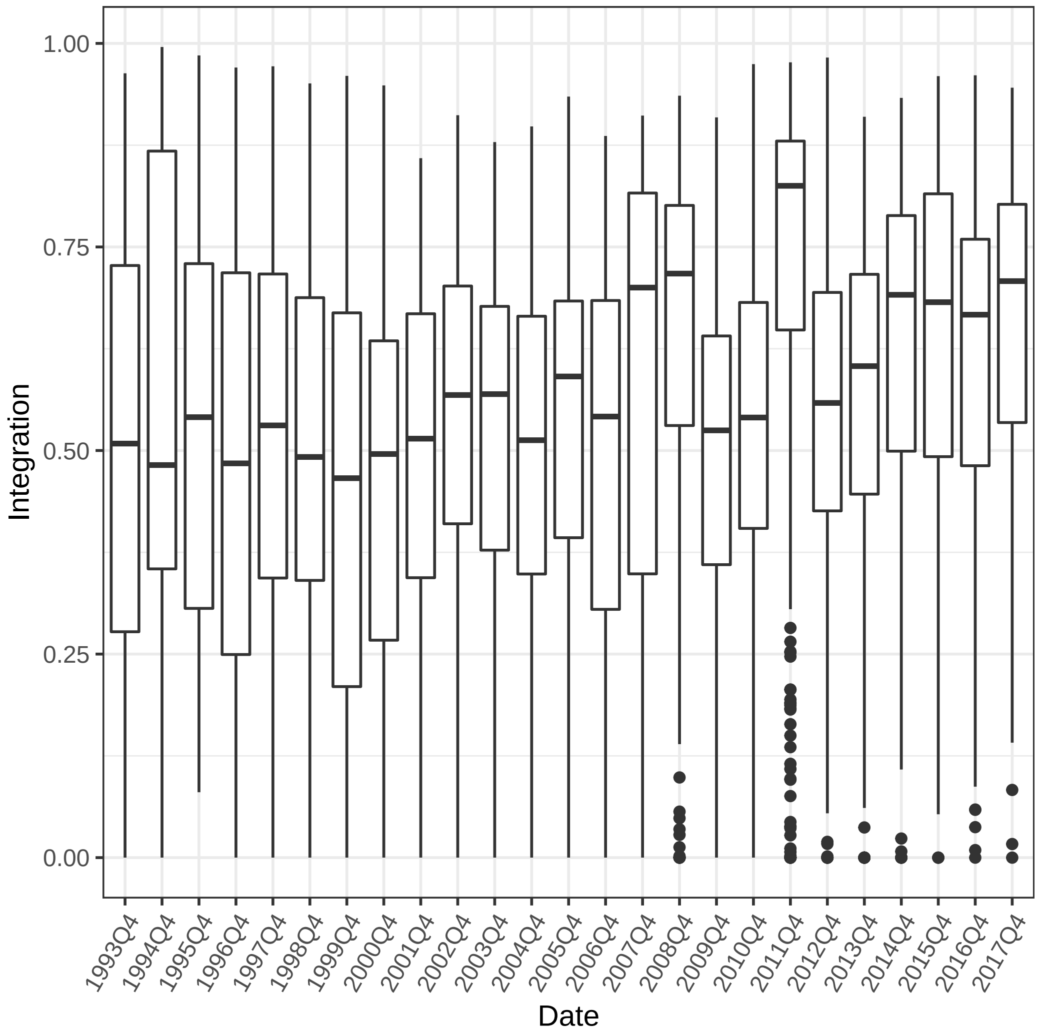

0.8
0.7
0.6
0.5
Integration
50
60
70
80
90
100
Qtr_num


0.9
0.8
0.7
0.6
0.5
0.4
0.3
Integration
0
25
50
75
100
Qtr_num


0.8
0.7
0.6
0.5
0.4
0.3
Integration
0
10
20
30
40
50
Qtr_num


Integration
0.9
0.8
0.7
0.6
0.5
0.4
0.3
50
60
70
80
90
100
Qtr_num

Empirical Distribution of US Bank Integration



Crises

term	estimate	std.error	statistic	p.value
(Intercept)	0.4635592	0.0147994	31.322849	0.0000000
Qtr_num	0.0018850	0.0002677	7.042690	0.0000000
GR	0.1078591	0.0171983	6.271495	0.0000000

term	estimate	std.error	statistic	p.value
EZ	0.0609390	0.0339866	1.793030	0.0761505

Panel Estimation

```
## Warning: 'tidy.matrix' is deprecated.
## See help("Deprecated")
```

Table 8: All banks

.rownames	Estimate	Std..Error	t.value	Pr...t..
size	0.2557349	0.0316994	8.067509	0.0000000
eq_ratio	1.3052292	0.4185600	3.118380	0.0018264
NIM	-4.0330645	1.0107562	-3.990146	0.0000668
T1_T2_ratio	-0.5025923	0.1869985	-2.687680	0.0072132
DFR	0.1434831	0.0997256	1.438779	0.1502608

```
## Warning: 'tidy.matrix' is deprecated.
## See help("Deprecated")
```

Table 9: Systemic banks

.rownames	Estimate	Std..Error	t.value	Pr...t..
size	0.2557511	0.0550826	4.6430441	0.0000040
eq_ratio	1.1536893	1.1014671	1.0474115	0.2952162
NIM	0.8788301	2.4900259	0.3529402	0.7242233
T1_T2_ratio	0.0793057	0.7773880	0.1020156	0.9187690
DFR	-0.1594380	0.1366189	-1.1670270	0.2435362

```
## Warning: 'tidy.matrix' is deprecated.
## See help("Deprecated")
```

Table 10: Pre 2005

.rownames	Estimate	Std..Error	t.value	Pr...t..
size	0.1352383	0.0788520	1.7150909	0.0865085
eq_ratio	1.2059775	0.5988475	2.0138307	0.0441826
NIM	-0.7660755	2.5247465	-0.3034267	0.7616014
T1_T2_ratio	-0.4537240	0.2579943	-1.7586593	0.0788130
DFR	0.0882699	0.1959743	0.4504158	0.6524673

```
## Warning: 'tidy.matrix' is deprecated.
## See help("Deprecated")
```

Table 11: Post 2005

.rownames	Estimate	Std..Error	t.value	Pr...t..
size	0.3122428	0.0435768	7.1653374	0.0000000
eq_ratio	0.2006210	0.4207202	0.4768514	0.6334898
NIM	-2.2348132	1.2001509	-1.8621102	0.0626493
T1_T2_ratio	-0.2351839	0.2828225	-0.8315601	0.4056991
DFR	0.0045859	0.1069430	0.0428818	0.9657976