

```

1  clear all
2  macro drop _all
3  capture log close
4  set more off, perm
5  set scrollbufsize 320000
6  set linesize 80
7  cap set mem lg
8
9
10 *****
11 *****
12 **
13 **
14 ** Import podataka iz Global Financial Development Database (WB),
15 ** Sovereign Data Comparator (Fitch),
16 ** International Financial Statistics (IMF)
17 ** Annual Report on Exchange Arrangements and Exchange Restrictions (IMF)
18 **
19 **
20 ** Katja Gattin Turkalj
21 **
22 *****
23 *****
24
25
26 global phd "E:\Kgattin\My_Documents\_Ph.D_i_CV\Ph.D. rad\Radionica_Prijava rada"
27 global trn "K:\MONKRET\_Bilješke i analize\2017\01_Transparentnost monetarne
28 politike\Podaci"
29
30 cd "$phd"
31 log using "$phd\1000_gfdd_sdc_ifs_input.smcl", replace
32
33 set linesize 80
34
35
36
37
38 *****
39 *****
40 **
41 ** Import podataka iz GFDD
42 **
43 ** Čihak, M., A. Demirguc-Kunt, E. Feyen and R. Levine. (2017).
44 ** Global Financial Development Database (GFDD): World Bank.
45 **
46 ** http://www.worldbank.org/en/publication/gfdr/data/global-financial-development-database
47 **
48 **
49 *****
50 *****
51
52 import excel "$phd\GlobalFinancialDevelopmentDatabaseJune2016.xlsx", sheet("Data - June
53 2016") firstrow
54
55 label var GFDDAI01 "Number of depositors with commercial banks per 1,000 adults."
56 label var GFDDAI02 "Number of commercial bank branches per 100,000 adults."
57 label var GFDDAI03 "Percentage of firms in the formal sector with a line of credit or a
58 loan from a financial institution."
59 label var GFDDAI04 "Percentage of small firms (5-19 workers) in the formal sector with a
60 line of credit or a loan from a financial institution."
61 label var GFDDAI05 "The percentage of respondents with an account (self or together with
62 someone else) at a bank, credit union, another financial institution (e.g., cooperative,
microfinance institution), or the post office (if applicable) including respondents who
reported having a debit card (% age 15+)."
63 label var GFDDAI06 "The percentage of respondents who report saving or setting aside any
money by using an account at a formal financial institution such as a bank, credit union,
microfinance institution, or cooperative in the past 12 months (% age 15+)."
64 label var GFDDAI07 "The percentage of respondents who report borrowing any money from a
bank, credit union, microfinance institution, or another financial institution such as a
cooperative in the past 12 months (% age 15+)."
65 label var GFDDAI08 "The percentage of respondents who report using their accounts at a
formal financial institution for business purposes only or for both business purposes and
personal transactions (% age 15+)."
66 label var GFDDAI09 "The percentage of respondents who report using their accounts at a

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formal financial institution to receive money or payments from the government in the past 12 months (% age 15+)."

63 label var GFDDAI10 "The percentage of respondents who report using their accounts at a formal financial institution to receive money from family members living elsewhere in the past 12 months (% age 15+)."

64 label var GFDDAI11 "The percentage of respondents who report using their accounts at a formal financial institution to receive money or payments for work or from selling goods in the past 12 months (% age 15+)."

65 label var GFDDAI12 "The percentage of respondents who report saving or setting aside any money in the past 12 months (% age 15+)."

66 label var GFDDAI13 "The percentage of respondents who report saving or setting aside any money by using an informal savings club or a person outside the family in the past 12 months (% age 15+)."

67 label var GFDDAI14 "The percentage of respondents who borrowed any money in the past 12 months from any of the following sources: a formal financial institution, a store by using installment credit, family or friends, employer, or another private lender (% age 15+). (Note that getting a loan does not necessarily require having an account.)"

68 label var GFDDAI15 "The percentage of respondents who report borrowing any money from a private lender in the past 12 months (% age 15+)."

69 label var GFDDAI16 "The percentage of respondents who report borrowing any money from an employer in the past 12 months (% age 15+)."

70 label var GFDDAI17 "The percentage of respondents who borrowed any money in the past 12 months from a store by using installment credit or buying on credit (% age 15+)."

71 label var GFDDAI18 "The percentage of respondents who report borrowing any money from family or friends in the past 12 months (% age 15+)."

72 label var GFDDAI19 "The percentage of respondents who used checks in the past 12 months to make payments on bills or to buy things using money from their accounts (% age 15+)."

73 label var GFDDAI20 "The percentage of respondents with a credit card (% age 15+)."

74 label var GFDDAI21 "The percentage of respondents with a debit card (% age 15+)."

75 label var GFDDAI22 "The percentage of respondents who used electronic payments (payments that one makes or that are made automatically including wire transfers or payments made online) in the past 12 months to make payments on bills or to buy things using money from their accounts (% age 15+)."

76 label var GFDDAI23 "The percentage of respondents who report using a mobile phone to pay bills in the past 12 months (% age 15+)."

77 label var GFDDAI24 "The percentage of respondents who report using a mobile phone to send money in the past 12 months (% age 15+)."

78 label var GFDDAI25 "Number of ATMs per 100,000 adults."

79 label var GFDDAI26 "Adults depositing/withdrawing at least once in a typical month (% age 15+)"

80 label var GFDDAI27 "Percentage of firms with a checking or savings account."

81 label var GFDDAI28 "Percentage of firms using banks to finance purchases of fixed assets."

82 label var GFDDAI29 "Percentage of firms using bank loans to finance working capital."

83 label var GFDDAI30 "Percentage of loans where a formal financial institution requires collateral in order to provide the financing."

84 label var GFDDAI31 "Value of collateral needed by a formal financial institution for a loan or line of credit as a percentage of the loan value or the value of the line of credit."

85 label var GFDDAI32 "Percent of firms that did not apply for a loan in the last fiscal year because they did not need a loan. The denominator is the sum of all firms who applied and did not apply for a loan. The numerator is the number of firms who did not apply for a loan and also stated that they did not need a loan."

86 label var GFDDAI33 "Percent of firms whose most recent loan application was rejected by a formal financial institution."

87 label var GFDDAI34 "Estimated proportion of purchases of fixed assets that was financed from bank loans."

88 label var GFDDAI35 "Proportion of the working capital that was financed by bank loans."

89 label var GFDDAI36 "Percentage of firms identifying access or cost of finance as a major or very severe obstacle."

90 label var GFDDAM01 "Value of all traded shares outside of the largest ten traded companies as a share of total value of all traded shares in a stock market exchange."

91 label var GFDDAM02 "Value of listed shares outside of the largest ten largest companies to total value of all listed shares."

92 label var GFDDAM03 "Total amount of domestic nonfinancial corporate bonds and notes outstanding to total amount of domestic bonds and notes outstanding, both corporate and noncorporate."

93 label var GFDDAM04 "Estimated proportion of purchases of fixed assets that was financed by owners' contribution or issue of new equity shares."

94 label var GFDDDI01 "The financial resources provided to the private sector by domestic money banks as a share of GDP. Domestic money banks comprise commercial banks and other financial institutions that accept transferable deposits, such as demand deposits."

95 label var GFDDDI02 "Total assets held by deposit money banks as a share of GDP. Assets include claims on domestic real nonfinancial sector which includes central, state and local governments, nonfinancial public enterprises and private sector. Deposit money banks comprise commercial banks and other financial institutions that accept transferable

deposits, such as demand deposits."

96 label var GFDDDI03 "Total assets held by financial institutions that do not accept transferable deposits but that perform financial intermediation by accepting other types of deposits or by issuing securities or other liabilities that are close substitutes for deposits as a share of GDP. It covers institutions such as saving and mortgage loan institutions, post-office savings institution, building and loan associations, finance companies that accept deposits or deposit substitutes, development banks, and offshore banking institutions. Assets include claims on domestic real nonfinancial sector such as central-, state- and local government, nonfinancial public enterprises and private sector."

97 label var GFDDDI04 "Total assets held by deposit money banks as a share of sum of deposit money bank and Central Bank claims on domestic nonfinancial real sector. Assets include claims on domestic real nonfinancial sector which includes central, state and local governments, nonfinancial public enterprises and private sector. Deposit money banks comprise commercial banks and other financial institutions that accept transferable deposits, such as demand deposits."

98 label var GFDDDI05 "Ratio of liquid liabilities to GDP. Liquid liabilities are also known as broad money, or M3. They are the sum of currency and deposits in the central bank (M0), plus transferable deposits and electronic currency (M1), plus time and savings deposits, foreign currency transferable deposits, certificates of deposit, and securities repurchase agreements (M2), plus travelers checks, foreign currency time deposits, commercial paper, and shares of mutual funds or market funds held by residents."

99 label var GFDDDI06 "Ratio of central bank assets to GDP. Central bank assets are claims on domestic real nonfinancial sector by the Central Bank."

100 label var GFDDDI07 "Ratio of assets of mutual funds to GDP. A mutual fund is a type of managed collective investment scheme that pools money from many investors to purchase securities."

101 label var GFDDDI08 "Demand, time and saving deposits in deposit money banks and other financial institutions as a share of GDP."

102 label var GFDDDI09 "Ratio of life insurance premium volume to GDP. Premium volume is the insurer's direct premiums earned (if Property/Casualty) or received (if Life/Health) during the previous calendar year."

103 label var GFDDDI10 "Ratio of nonlife insurance premium volume to GDP. Premium volume is the insurer's direct premiums earned (if Property/Casualty) or received (if Life/Health) during the previous calendar year."

104 label var GFDDDI11 "Ratio of assets of insurance companies to GDP."

105 label var GFDDDI12 "Private credit by deposit money banks and other financial institutions to GDP."

106 label var GFDDDI13 "Ratio of assets of pension funds to GDP. A pension fund is any plan, fund, or scheme that provides retirement income."

107 label var GFDDDI14 "Domestic credit to private sector refers to financial resources provided to the private sector."

108 label var GFDDDM01 "Total value of all listed shares in a stock market as a percentage of GDP."

109 label var GFDDDM02 "Total value of all traded shares in a stock market exchange as a percentage of GDP."

110 label var GFDDDM03 "Total amount of domestic private debt securities (amount outstanding) issued in domestic markets as a share of GDP. It covers data on long-term bonds and notes, commercial paper and other short-term notes."

111 label var GFDDDM04 "Total amount of domestic public debt securities (amount outstanding) issued in domestic markets as a share of GDP. It covers long-term bonds and notes, treasury bills, commercial paper and other short-term notes."

112 label var GFDDDM05 "Amount of private international debt securities (amount outstanding), as a share of GDP. It covers long-term bonds and notes and money market instruments placed on international markets."

113 label var GFDDDM06 "Amount of public international debt securities (amount outstanding), as a share of GDP. It covers long-term bonds and notes and money market instruments placed on international markets."

114 label var GFDDDM07 "Amount of international debt securities (amount outstanding), as a share of GDP. It covers long-term bonds and notes and money market instruments placed on international markets."

115 label var GFDDDM08 "Ratio of gross portfolio equity liabilities to GDP. Equity liabilities include shares, stocks, participation, and similar documents (such as American depository receipts) that usually denote ownership of equity."

116 label var GFDDDM09 "Ratio of gross portfolio equity assets to GDP. Equity assets include shares, stocks, participation, and similar documents (such as American depository receipts) that usually denote ownership of equity."

117 label var GFDDDM10 "Ratio of gross portfolio debt liabilities to GDP. Debt liabilities cover (1) bonds, debentures, notes, etc., and (2) money market or negotiable debt instruments."

118 label var GFDDDM11 "Ratio of gross portfolio debt assets to GDP."

119 label var GFDDDM12 "Ratio of new syndicated borrowing volume by private entities in industries other than finance, holding companies and insurance to GDP."

120 label var GFDDDM13 "Ratio of new corporate bond issuance volume by private entities in industries other than finance, holding companies and insurance to GDP."

121 label var GFDDDM14 "Volume weighted average maturity of new syndicated borrowing by

private entities in industries other than finance, holding companies and insurance in years."

122 label var GFDDDM15 "Volume weighted average maturity of new corporate bond issuance by private entities in industries other than finance, holding companies and insurance in years."

123 label var GFDDEI01 "Accounting value of bank's net interest revenue as a share of its average interest-bearing (total earning) assets."

124 label var GFDDEI02 "Difference between lending rate and deposit rate. Lending rate is the rate charged by banks on loans to the private sector and deposit interest rate is the rate offered by commercial banks on three-month deposits."

125 label var GFDDEI03 "Bank's income that has been generated by noninterest related activities as a percentage of total income (net-interest income plus noninterest income). Noninterest related income includes net gains on trading and derivatives, net gains on other securities, net fees and commissions and other operating income."

126 label var GFDDEI04 "Operating expenses of a bank as a share of the value of all assets held. Total assets include total earning assets, cash and due from banks, foreclosed real estate, fixed assets, goodwill, other intangibles, current tax assets, deferred tax assets, discontinued operations and other assets."

127 label var GFDDEI05 "Commercial banks' after-tax net income to yearly averaged total assets."

128 label var GFDDEI06 "Commercial banks' after-tax net income to yearly averaged equity."

129 label var GFDDEI07 "Operating expenses of a bank as a share of sum of net-interest revenue and other operating income."

130 label var GFDDEI08 "Ratio between credit by domestic money banks to the government and state-owned enterprises and GDP."

131 label var GFDDEI09 "Commercial banks' pre-tax income to yearly averaged total assets."

132 label var GFDDEI10 "Commercial banks' pre-tax income to yearly averaged equity."

133 label var GFDDM01 "Total value of shares traded during the period divided by the average market capitalization for the period."

134 label var GFDDSI01 "It captures the probability of default of a country's commercial banking system. Z-score compares the buffer of a country's commercial banking system (capitalization and returns) with the volatility of those returns."

135 label var GFDDSI02 "Ratio of defaulting loans (payments of interest and principal past due by 90 days or more) to total gross loans (total value of loan portfolio). The loan amount recorded as nonperforming includes the gross value of the loan as recorded on the balance sheet, not just the amount that is overdue."

136 label var GFDDSI03 "Ratio of bank capital and reserves to total assets. Capital and reserves include funds contributed by owners, retained earnings, general and special reserves, provisions, and valuation adjustments. Capital includes tier 1 capital (paid-up shares and common stock), which is a common feature in all countries' banking systems, and total regulatory capital, which includes several specified types of subordinated debt instruments that need not be repaid if the funds are required to maintain minimum capital levels (these comprise tier 2 and tier 3 capital). Total assets include all nonfinancial and financial assets. "

137 label var GFDDSI04 "The financial resources provided to the private sector by domestic money banks as a share of total deposits. Domestic money banks comprise commercial banks and other financial institutions that accept transferable deposits, such as demand deposits. Total deposits include demand, time and saving deposits in deposit money banks."

138 label var GFDDSI05 "The capital adequacy of deposit takers. It is a ratio of total regulatory capital to its assets held, weighted according to risk of those assets. "

139 label var GFDDSI06 "The ratio of the value of liquid assets (easily converted to cash) to short-term funding plus total deposits. Liquid assets include cash and due from banks, trading securities and at fair value through income, loans and advances to banks, reverse repos and cash collaterals. Deposits and short term funding includes total customer deposits (current, savings and term) and short term borrowing (money market instruments, CDs and other deposits)."

140 label var GFDDSI07 "Provisions to nonperforming loans. Nonperforming loans are loans for which the contractual payments are delinquent, usually defined as and NPL ratio being overdue for more than a certain number of days (e.g., usually more than 90 days). "

141 label var GFDDSM01 "Stock price volatility is the average of the 360-day volatility of the national stock market index."

142 label var GFDDOI01 "Assets of three largest commercial banks as a share of total commercial banking assets. Total assets include total earning assets, cash and due from banks, foreclosed real estate, fixed assets, goodwill, other intangibles, current tax assets, deferred tax assets, discontinued operations and other assets."

143 label var GFDDOI02 "The total value of demand, time and saving deposits at domestic deposit money banks as a share of GDP. Deposit money banks comprise commercial banks and other financial institutions that accept transferable deposits, such as demand deposits."

144 label var GFDDOI03 "A measure of the degree of competition in the banking market. It measures the elasticity of banks revenues relative to input prices. Under perfect competition, an increase in input prices raises both marginal costs and total revenues by the same amount, and hence the H-statistic equals 1. Under a monopoly, an increase in input prices results in a rise in marginal costs, a fall in output, and a decline in revenues, leading to an H-statistic less than or equal to 0. When H-statistic is between 0 and 1, the system operates under monopolistic competition. However, it is possible for

H-stat to be greater than 1 in some oligopolistic markets."

145 label var GFDDOI04 "A measure of market power in the banking market. It compares output pricing and marginal costs (that is, markup). An increase in the Lerner index indicates a deterioration of the competitive conduct of financial intermediaries."

146 label var GFDDOI05 "A measure of degree of competition based on profit-efficiency in the banking market. It is calculated as the elasticity of profits to marginal costs. An increase in the Boone indicator implies a deterioration of the competitive conduct of financial intermediaries."

147 label var GFDDOI06 "Assets of five largest banks as a share of total commercial banking assets. Total assets include total earning assets, cash and due from banks, foreclosed real estate, fixed assets, goodwill, other intangibles, current tax assets, deferred tax, discontinued operations and other assets."

148 label var GFDDOI07 "Absolute value of liquid liabilities in 2010 (in past versions, 2000) US million dollars. Liquid liabilities are also known as broad money, or M3. They are the sum of currency and deposits in the central bank (M0), plus transferable deposits and electronic currency (M1), plus time and savings deposits, foreign currency transferable deposits, certificates of deposit, and securities repurchase agreements (M2), plus travelers checks, foreign currency time deposits, commercial paper, and shares of mutual funds or market funds held by residents."

149 label var GFDDOI08 "Ratio of net offshore bank loans to GDP. An offshore bank is a bank located outside the country of residence of the depositor, typically in a low tax jurisdiction (or tax haven) that provides financial and legal advantages."

150 label var GFDDOI09 "Ratio of outstanding offshore bank loans to GDP. An offshore bank is a bank located outside the country of residence of the depositor, typically in a low tax jurisdiction (or tax haven) that provides financial and legal advantages."

151 label var GFDDOI10 "Percentage of loans and deposits of reporting banks vis-à-vis the banking sector to the domestic bank deposits."

152 label var GFDDOI11 "Percentage of loans and deposits of reporting banks vis-à-vis the nonbanking sectors to the domestic bank deposits."

153 label var GFDDOI12 "Percentage of loans and deposits of reporting banks vis-à-vis all sectors to the domestic bank deposits."

154 label var GFDDOI13 "Workers' remittances and compensation of employees comprise current transfers by migrant workers and wages and salaries earned by nonresident workers. Data are the sum of three items defined in the fifth edition of the IMF's Balance of Payments Manual: workers' remittances, compensation of employees, and migrants' transfers. "

155 label var GFDDOI14 "The ratio of consolidated foreign claims to GDP of the banks that are reporting to BIS. Foreign claims are defined as the sum of cross-border claims plus foreign offices' local claims in all currencies. In the consolidated banking statistics claims that are granted or extended to nonresidents are referred to as either cross-border claims. In the context of the consolidated banking statistics, local claims refer to claims of domestic banks' foreign affiliates (branches/subsidiaries) on the residents of the host country (i.e. country of residence of affiliates)."

156 label var GFDDOI15 "Percentage of the number of foreign owned banks to the number of the total banks in an Economy. A foreign bank is a bank where 50 percent or more of its shares are owned by foreigners."

157 label var GFDDOI16 "Percentage of the total banking assets that are held by foreign banks. A foreign bank is a bank where 50 percent or more of its shares are owned by foreigners."

158 label var GFDDOI17 "Global leasing volume / GDP."

159 label var GFDDOI18 "Total factoring volume / GDP."

160 label var GFDDOI19 "Dummy variable for the presence of banking crisis (1=banking crisis, 0=none)"

161 label var GFDDOM01 "Number of domestically incorporated companies listed on the country's stock exchanges at the end of the year per 1,000,000 people (does not include investment companies, mutual funds, or other collective investment vehicles)."

162 label var GFDDOM02 "Stock market return is the growth rate of annual average stock market index."

163 label var GFDDOE01 "December Consumer Price Index (2010=100)"

164 label var GFDDOE02 "Average Consumer Price Index (2010=100)"

165 label var NYGDPMKTPCD "GDP (Current USD)"

166 label var NYGDPPCAPKD "GDP per Capita (Constant 2005 USD)"

167 label var NYGNPMKTPCD "GNP (Current USD)"

168 label var SPPOPTOTL "Population, Total"

169

170

171 ren GFDDAI01 no_bank_acc

172 ren GFDDAI02 no_bank_br

173 ren GFDDAI03 pc_firms_loans

174 ren GFDDAI04 pc_sme_loans

175 ren GFDDAI05 pc_bank_acc

176 ren GFDDAI06 pc_savings_acc

177 ren GFDDAI07 pc_loans

178 ren GFDDAI08 pc_buss_acc

179

180 ren GFDDAI20 cc

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181   ren GFDDAI21 dc
182   ren GFDDAI22 ep
183   ren GFDDAI23 mbank
184   ren GFDDAI24 msend
185
186   ren GFDDDI01 credit_to_gdp
187   ren GFDDDI02 bk_assets_to_gdp
188   ren GFDDDI03 nfi_assets_to_gdp
189   ren GFDDDI04 share_bk_assets_in_total
190   ren GFDDDI05 liquid_to_gdp
191   ren GFDDDI06 cba_to_gdp
192   ren GFDDDI07 mfa_to_gdp
193   ren GFDDDI08 fsd_to_gdp
194
195   ren GFDDDI12 credit_to_gdp_defl_ifs
196   ren GFDDDI13 pfa_to_gdp
197   ren GFDDDI14 credit_to_gdp_wb
198
199   ren GFDDEI01 interest_margin
200   ren GFDDEI02 spread
201   ren GFDDEI03 non_interest_income
202   ren GFDDEI04 overhead_to_assets
203   ren GFDDEI05 roa
204   ren GFDDEI06 roe
205   ren GFDDEI07 cost_to_income
206
207   ren GFDDSI01 zscore
208   ren GFDDSI02 npl
209   ren GFDDSI03 car
210   ren GFDDSI04 ltd
211   ren GFDDSI05 crwar
212   ren GFDDSI06 liquid
213   ren GFDDSI07 npl_prov
214   ren GFDDSM01 spv
215   ren GFDDOI01 bank_con
216   ren GFDDOI02 dep_to_gdp
217   ren GFDDOI03 h
218   ren GFDDOI04 lerner
219   ren GFDDOI05 boon
220   ren GFDDOI06 conc 5 bank
221   ren GFDDOI07 liq_liab
222   ren GFDDOI08 nrloans_to_gdp_net
223   ren GFDDOI09 nrloans_to_gdp_gross
224
225   ren GFDDOI13 rem_to_gdp
226
227   ren GFDDOI15 share_foreign
228   ren GFDDOI16 share_foreign_assets
229   ren GFDDOI17 leasing
230   ren GFDDOI18 factoring
231   ren GFDDOI19 crises_dummy
232   ren GFDDOM01 no_firms
233   ren GFDDOM02 stock_mkt_ret
234   ren GFDDOE01 cpi_eop_gfdd
235   ren GFDDOE02 cpi_avg_gfdd
236   ren NYGDPMKTPCD gdp_cur_usd_gfdd
237   ren NYGDPPCAPKD gdp_const_usd_gfdd
238   ren NYGNPMKTPCD gnp_cur_usd_gfdd
239   ren SPPOPTOTL pop_gfdd
240
241
242   ren ISO3 iso3
243   ren ISO2 iso2
244   ren IMFcode ctry
245   ren Country ctry_name
246   ren Region region
247   ren IncomeGroup incomegrp
248   ren Year yr
249
250
251   drop if ctry==.
252   assert ctry!=.
253
254   *Izmišljamo zemlju European Union, da bismo imali "placeholder" za ECB kad ga spojimo s
   "$trn\Monetarni okviri_i_tečajni režimi_2008_onwards.dta"

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```
255
256 set obs 11056
257 replace yr =2000 in 11056
258 replace ctry = 110 in 11056
259 replace ctry_name = "European Union" in 11056
260
261 set obs 11057
262 replace yr =2001 in 11057
263 replace ctry = 110 in 11057
264 replace ctry_name = "European Union" in 11057
265
266 set obs 11058
267 replace yr =2002 in 11058
268 replace ctry = 110 in 11058
269 replace ctry_name = "European Union" in 11058
270
271 set obs 11059
272 replace yr =2003 in 11059
273 replace ctry = 110 in 11059
274 replace ctry_name = "European Union" in 11059
275
276 set obs 11060
277 replace yr =2004 in 11060
278 replace ctry = 110 in 11060
279 replace ctry_name = "European Union" in 11060
280
281 set obs 11061
282 replace yr =2005 in 11061
283 replace ctry = 110 in 11061
284 replace ctry_name = "European Union" in 11061
285
286 set obs 11062
287 replace yr =2006 in 11062
288 replace ctry = 110 in 11062
289 replace ctry_name = "European Union" in 11062
290
291 set obs 11063
292 replace yr =2007 in 11063
293 replace ctry = 110 in 11063
294 replace ctry_name = "European Union" in 11063
295
296 set obs 11064
297 replace yr =2008 in 11064
298 replace ctry = 110 in 11064
299 replace ctry_name = "European Union" in 11064
300
301 set obs 11065
302 replace yr =2009 in 11065
303 replace ctry = 110 in 11065
304 replace ctry_name = "European Union" in 11065
305
306 set obs 11066
307 replace yr =2010 in 11066
308 replace ctry = 110 in 11066
309 replace ctry_name = "European Union" in 11066
310
311 set obs 11067
312 replace yr =2011 in 11067
313 replace ctry = 110 in 11067
314 replace ctry_name = "European Union" in 11067
315
316 set obs 11068
317 replace yr =2012 in 11068
318 replace ctry = 110 in 11068
319 replace ctry_name = "European Union" in 11068
320
321 set obs 11069
322 replace yr =2013 in 11069
323 replace ctry = 110 in 11069
324 replace ctry_name = "European Union" in 11069
325
326 set obs 11070
327 replace yr =2014 in 11070
328 replace ctry = 110 in 11070
329 replace ctry_name = "European Union" in 11070
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330
331 set obs 11071
332 replace yr =2015 in 11071
333 replace ctry = 110 in 11071
334 replace ctry name = "European Union" in 11071
335
336 replace region = "Europe & Central Asia" if ctry ==110
337 replace incomegrp ="High income: OECD" if ctry == 110
338
339 replace iso2 = "EU" if ctry ==110
340 replace iso3 = "EU" if ctry ==110
341
342 encode region, generate(reg)
343 order reg, after(region)
344
345 encode incomegrp, generate(incgrp)
346 order incgrp, after(incomegrp)
347
348
349 note: Čihak, M., A. Demirguc-Kunt, E. Feyen and R. Levine. (2017).
350 note: Global Financial Development Database (GFDD): World Bank.
351 note: http:
//www.worldbank.org/en/publication/gfdr/data/global-financial-development-database
352
353
354 save "$phd\gfdd.dta", replace
355
356
357 *****
358 *****
359 **
360 ** Import i merge podataka iz AREAER 2008-2015
361 **
362 ** http://data.imf.org/?sk=388DFA60-1D26-4ADE-B505-A05A558D9A42
363 **
364 *****
365 *****
366
367
368 merge m:m yr ctry using "$trn\Monetarni okviri i tečajni režimi 2008 onwards.dta",
keepusing(arr era) force
369
370 * GFDD ima samo do 2014. Za sada drop-amo 2015. Ako bude dostupan aupdate file-a,
preskočimo drop
371 drop if yr==2015
372
373 *Monetarni okviri i tečajni režimi 2008 onwards.dta ima manji obuhvat zemalja (192).
374 *Kada smo maknuli 2015. _merge==3 je prazno
375 list ctry ctry_name if yr==2014 & _merge==3, clean
376
377 *gledamo koje zemlje nisu u oba skupa
378
379 list ctry ctry_name if yr==2014 & _merge==3, clean
380
381
382 list region ctry ctry_name if yr==2014 & era==., clean
383 list region ctry ctry_name if yr==2014 & _merge==1, clean
384
385
386 note: Čihak, M., A. Demirguc-Kunt, E. Feyen and R. Levine. (2017).
387 note: Global Financial Development Database (GFDD): World Bank.
388 note: http:
//www.worldbank.org/en/publication/gfdr/data/global-financial-development-database
389 note: AREAER 2008-2015
390 note: http://data.imf.org/?sk=388DFA60-1D26-4ADE-B505-A05A558D9A42
391 note: Spajamo GFDD (WB) i AREAER (IMF)
392
393
394 *****
395 *****
396 **
397 ** Produžimo serije za Monetary framework i Exchange rate anchor unatrag
398 **
399 **
400 **

```



```
401 *****
402 *****
403
404
405 *Radimo panel
406
407 xtset ctry yr, yearly
408 xtdescribe
409
410 datasignature set
411 save "$phd\gfdd_areaer.dta", replace
412 export excel using "$phd\gfdd_areaer", sheet("data") firstrow(variables) sheetreplace
413
414
415 *Osnovne tabulacije
416
417 table region incomegrp if yr==2014, c(freq) col row
418 table arr era if yr==2014, c(freq) col row
419
420
421 log close
422 clear
423
```