

Table 1: Major and minor Australian banks

major		minor	
CBA	Commonwealth Bank	MQG	Macquarie
ANZ	Australia & New Zealand	BOQ	Bank of Queensland
NAB	National Australia	BEN	Bendigo and Adelaide
WBC	Westpac	ABA	Auswide

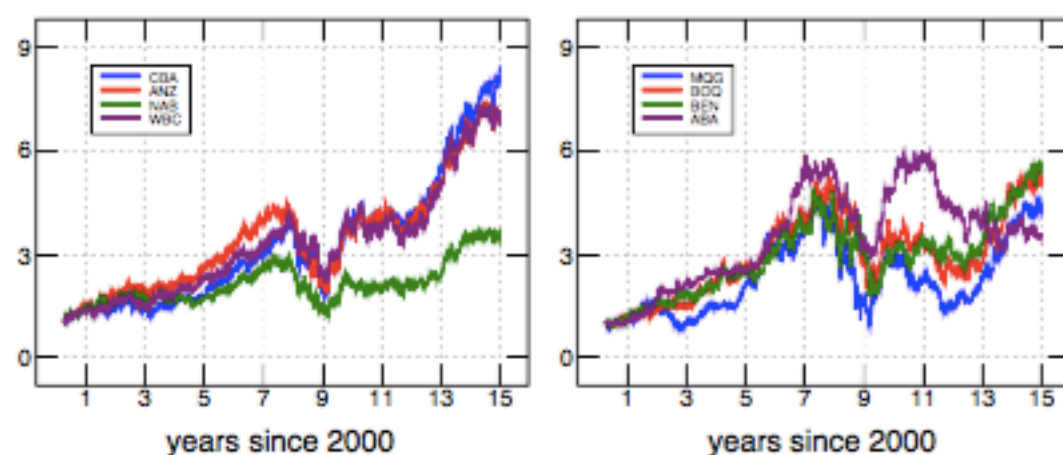


Figure 1: Stock prices of four major (left panel) and four minor (right panel) Australian banks from early 2000 through to the end of 2014. Price series normalised to start at 1.