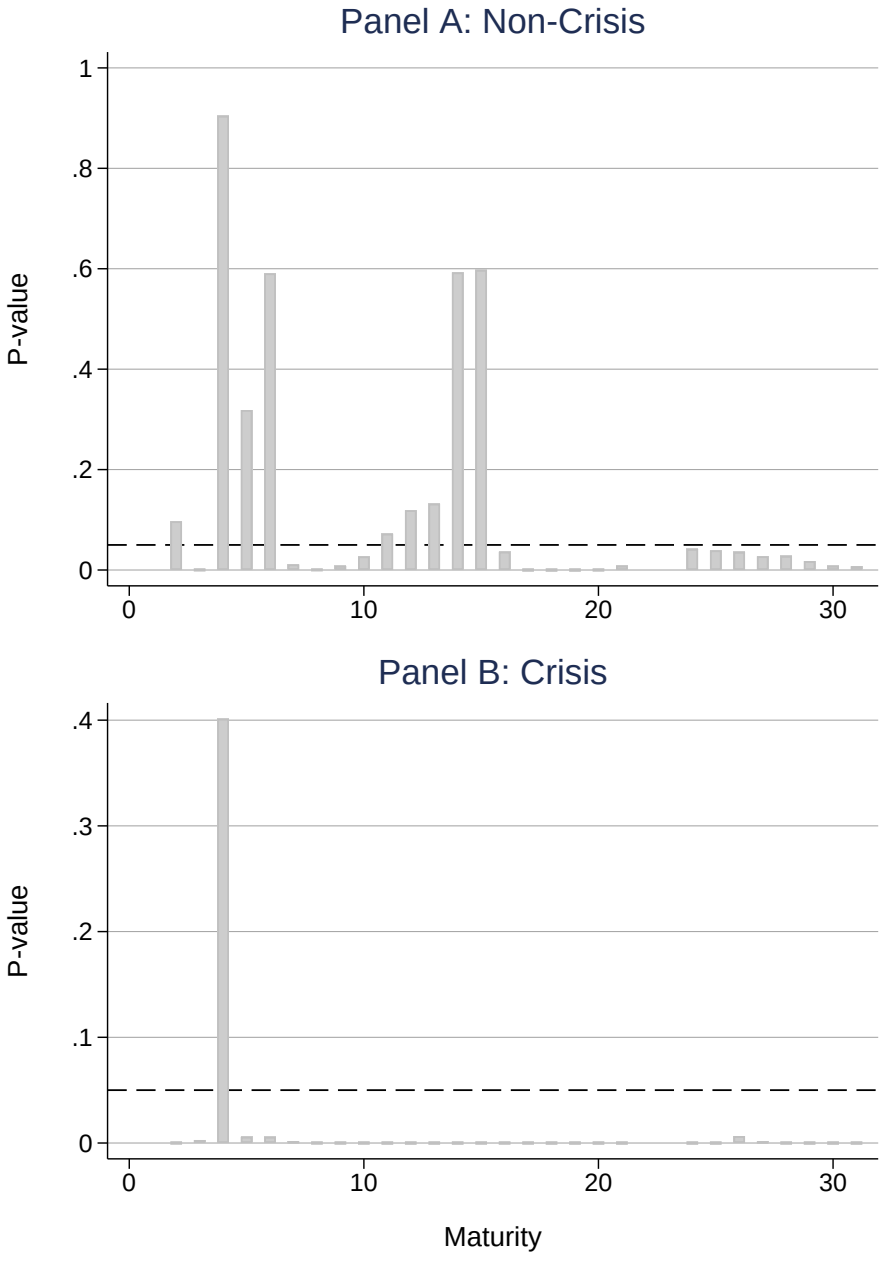
Panel A: Non-Crisis
P-value
1
.8
.6
.4
.2
0
0
10
20
30
Panel B: Crisis
P-value
.4
.3
.2
.1
0
0
10
20
30
Maturity