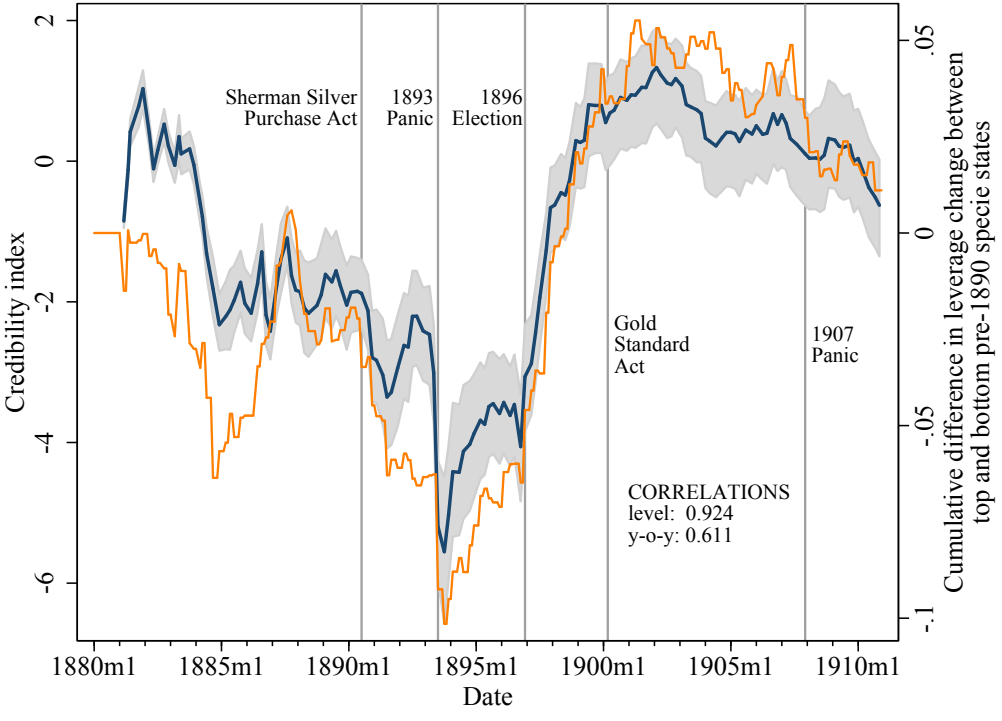
Credibility index
2
0
-2
-4
-6
Cumulative difference in leverage change between top and bottom pre-1890 specie states
.05
0
-.05
-.1
Sherman Silver Purchase Act
1893 Panic
1896 Election
Gold Standard Act
1907 Panic
CORRELATIONS
level: 0.924
y-o-y: 0.611
1880m1
1885m1
1890m1
1895m1
1900m1
1905m1
1910m1
Date