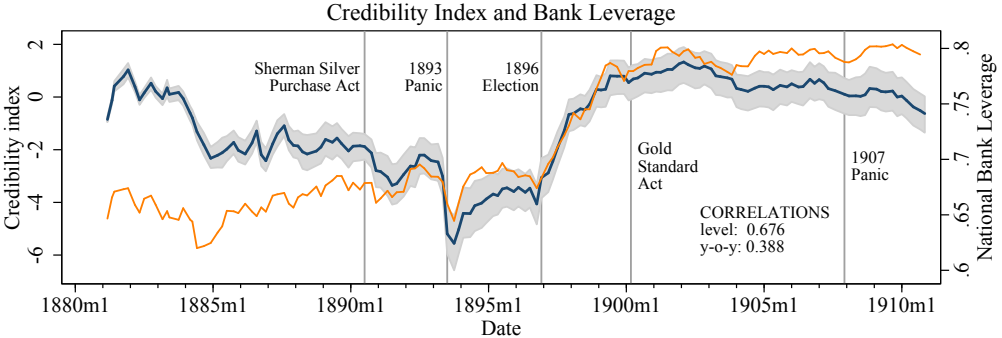
Credibility Index and Bank Leverage
Credibility index
2
0
-2
-4
-6
National Bank Leverage
.8
.75
.7
.65
.6
Sherman Silver Purchase Act
1893 Panic
1896 Election
Gold Standard Act
1907 Panic
CORRELATIONS
level: 0.676
y-o-y: 0.388
1880m1
1885m1
1890m1
1895m1
1900m1
1905m1
1910m1
Date