Files for replicating Lakdawala, Minetti & Schaffer (2021) - Bank Regulation and Monetary Policy Transmission: Evidence from the U.S. States Liberalization

Data

The file data_geo.dta contains all data used in the paper:

- Banking variables from Call Reports (downloaded via WRDS)
    - Call report data dictionary available here: https://www.federalreserve.gov/apps/mdrm/data-dictionary
- Romer & Romer monetary policy shocks from Coibion, Gorodnichenko, Kueng, and Silvia (2017).
- Interstate and intrastate deregulation dates from Amel (1993) and Jayaratne and Strahan (1998).
- GDP and PCE variables from FRED
- CRSP stock index from WRDS
- State personal income from BEA
- State house price index from FHFA
- Bank-BHC distance calculated using the HERE Location Services API

Tables

There are .do files containing Stata code to construct tables 1-6 from the paper and tables A.2-A.20 in the appendix (Table A.1 reports deregulation dates). There are separate .do files for individual panels and columns in some cases. Set the working directory to the replication folder's location on your drive to run the .do files. The following packages should be installed: tsspell.

Figures

The coefficients plotted in Figure 1 are estimated in Figure 1 Data.do. Coefficient values are saved in coeffs.xlsx and plotted in Figure 1.m.

Data for Figures A.1-A.5 in the appendix are in Appendix_Figure_Data.xlsx. Figure A.1_A.4do creates data saved in Sheet1 and Sheet2 (total private credit data comes from the Board of Governors of the Federal Reserve System, Financial Accounts of the United States – Z.1.). Figure A.5 Data.do creates data saved in Sheet3. Figures A.1_A.5.m creates the figures.