

Recovery from Financial Crises: Evidence from 100 Episodes

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Online Appendix

Appendix: 100 Crises, 1857-2013, Part I.

Year	Country	% change		Number of years		Severity index	Advance dummy	Double dip dummy
		Peak to trough	Peak to trough	Peak to recovery	Peak to recovery			
1	1857 France	-6.9	3	4	10.9	1	1	
2	1857 Germany	-1.8	2	3	4.8	1	0	
3	1864/1867 France	-8.8	3	5	13.8	1	1	
4	1866 Italy	-8.8	1	14	22.8	1	1	
5	1866 UK	-1.8	1	2	3.8	1	0	
6	1873 Austria	-3.3	2	3	6.3	1	0	
7	1873 Canada	-11.7	4	7	18.7	1	1	
8	1873 Germany	-6.2	6	9	15.2	1	1	
9	1873 US	-3.4	2	4	7.4	1	0	
10	1890 Argentina	-18.3	2	5	23.3	0	0	
11	1893 Australia	-28.0	8	20	48.0	1	1	
12	1890 Brazil	-21.7	4	21	42.7	0	1	
13	1891/1893 Italy	-7.4	7	8	15.4	1	1	
14	1894 New Zealand	-5.8	2	4	9.8	1	0	
15	1890 Portugal	-4.3	4	7	11.3	1	1	
16	1890 UK	-5.3	4	5	10.3	1	0	
17	1890/1893 US	-14.2	2	6	20.2	1	1	
18	1890 Uruguay	-21.0	2	19	40.0	0	1	
19	1908 Canada	-7.8	1	3	10.8	1	0	
20	1907 France	-0.8	1	2	2.8	1	0	
21	1908 India	-7.0	4	6	13.0	0	1	
22	1907 Italy	-4.6	1	2	6.6	1	0	
23	1907 Japan	-1.9	2	4	5.9	1	0	
24	1908 Mexico	-1.2	1	2	3.2	0	0	
25	1907 Sweden	-2.7	2	3	5.7	1	0	
26	1907 US	-12.5	1	9	21.5	1	1	
27	1923 Brazil	-3.7	2	4	7.7	0	0	
28	1921 Denmark	-4.2	1	2	6.2	1	0	
29	1923 Japan	-2.7	2	4	6.7	1	0	
30	1921 Norway	-10.8	1	5	15.8	1	1	
31	1923 Portugal	-4.9	1	4	8.9	1	1	
32	1922 Sweden	-9.4	1	3	12.4	1	0	
33	1923 Canada	-30.1	4	10	40.1	1	0	
34	1921 Italy	-25.5	3	21	46.5	1	1	
35	1920 UK	-18.7	3	11	29.7	1	1	
36	1920 US	-6.3	2	4	10.3	1	0	
37	1931/1934 Argentina	-19.4	3	15	34.4	0	1	
38	1929/1931 Austria	-23.4	4	10	33.4	1	0	
39	1931/1934 Belgium	-10.4	4	11	21.4	1	1	
40	1929 Brazil	-13.3	3	8	21.3	0	0	

Appendix: 100 Crises, 1857-2013, Part II.

Year	Country	% change		Number of years		Severity index	Advance dummy	Double dip dummy
		Peak to trough	Peak to trough	Peak to recovery	Peak to recovery			
41	1926 Chile	-46.6	3	16	62.6	0	1	
42	1931/1934 China	-9.9	2	4	13.9	0	0	
43	1931 Denmark	-3.5	1	3	6.5	1	0	
44	1931 Finland	-6.1	3	5	11.1	1	0	
45	1930 France	-15.9	3	10	25.9	1	1	
46	1931 Germany	-17.8	4	7	24.8	1	0	
47	1931 Greece	-8.9	2	4	12.9	1	0	
48	1931 Hungary	-11.4	3	7	18.4	0	1	
49	1929 India	-8.2	9	31	39.2	0	1	
50	1930 Italy	-7.0	2	6	13.0	1	1	
51	1927/1931 Japan	-9.3	2	4	13.3	1	0	
52	1929 Mexico	-31.1	6	16	47.1	0	1	
53	1939 Netherlands	-16.0	6	21	37.0	1	1	
54	1930 Norway	-8.4	1	4	12.4	1	0	
55	1931 Poland	-24.9	4	9	33.9	0	0	
56	1931 Romania	-10.1	11	12	22.1	0	1	
57	1931 Spain	-34.6	9	26	60.6	1	1	
58	1931 Sweden	-4.8	2	4	8.8	1	0	
59	1931/1933 Switzerland	-9.8	3	9	18.8	1	1	
60	1931 UK	-6.6	2	5	11.6	1	0	
61	1929/1933 US	-28.6	4	10	38.6	1	1	
62	1931 Uruguay	-36.1	3	17	53.1	0	1	
63	1980/1982 Argentina	-21.8	11	18	39.8	0	1	
64	1990 Brazil	-9.2	5	8	17.2	0	1	
65	1980 Chile	-18.9	2	8	26.9	0	0	
66	1985 Malaysia	-4.7	2	4	8.7	0	0	
67	1981 Mexico	-14.1	7	17	31.1	0	1	
68	1983 Peru	-32.0	11	25	57.0	0	1	
69	1981 Philippines	-18.8	3	21	39.8	0	1	
70	1983 Thailand	0.0	0	0	0.0	0	0	
71	1982 Turkey	0.0	0	0	0.0	0	0	
72	1991 Finland	-11.8	4	8	19.8	1	0	
73	1987 Norway	-0.6	1	3	3.6	1	0	
74	1991 Sweden	-6.2	3	5	11.2	1	0	
75	1998 Colombia	-6.0	2	6	12.0	0	0	
76	1992 Japan	-0.1	1	2	2.1	1	0	
77	1994 Mexico	-7.7	1	3	10.7	0	0	
78	1998 Russia	-5.2	1	2	7.2	0	0	
79	1994 Venezuela	-24.2	11	14	38.2	0	1	
80	1997 Indonesia	-15.1	2	8	23.1	0	0	

Appendix: 100 Crises, 1857-2013, Part III.

Year	Country	% change	Number of years			Severity index	Advance dummy	Double dip dummy
		Peak to trough	Peak to trough	Peak to recovery				
81	1992/1997 Japan	-2.7	2	6	8.7	1	0	
82	1997 Korea	-6.4	1	2	8.4	1	0	
83	1997 Malaysia	-9.8	1	6	15.8	0	1	
84	1997 Philippines	-2.7	1	3	5.7	0	0	
85	1996 Thailand	-13.6	2	6	19.6	0	0	
86	2001 Argentina	-20.9	4	8	28.9	0	0	
87	2001 Turkey	-7.3	3	5	12.3	0	1	
88	2002 Uruguay	-18.9	4	8	26.9	0	0	
89	2008 France	0.0	2	9	9.0	1	1	
90	2008 Germany	0.0	1	3	3.0	1	0	
91	2008 Greece	-24.0	6	12	36.0	1	0	
92	2007 Iceland	-12.2	3	11	23.2	1	0	
93	2007 Ireland	-12.9	3	12	24.9	1	1	
94	2008 Italy	-11.3	6	12	23.3	1	1	
95	2008 Netherlands	-5.8	5	10	15.8	1	1	
96	2008 Portugal	-7.2	6	12	19.2	1	1	
97	2008 Spain	-8.4	6	12	20.4	1	0	
98	2008 Ukraine	-14.4	1	8	22.4	0	0	
99	2007 United Kingdom	-7.1	2	11	18.1	1	1	
100	2007 United States	-4.8	2	6	10.8	1	0	

Sources: Details in Reinhart, Rogoff, and Harris (2014).