

DOES A BANK'S HISTORY AFFECT ITS RISK TAKING?
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 ONLINE APPENDIX

Appendix-Table A1—Summary statistics

<i>Bad times measured:</i>	Nationwide Mean	Statewide Mean	Bank-specific Mean
Main dependent variables:			
EQRAT	0.09	0.09	0.10
Net charge-offs / gross total assets	0.00	0.00	0.00
Key variables of interest (nationwide & statewide regr.):			
Failed banks (fraction)	0.01	0.01	
Failed banks >1 percent	0.21	0.18	
Failed banks (assets) >1 percent	0.15	0.13	
Key variables of interest (bank-level regressions):			
Dummy undercapitalized 1-3 yrs ago			0.00
Dummy undercapitalized 4-6 yrs ago			0.01
Dummy undercapitalized 7-9 yrs ago			0.01
Dummy undercapitalized 10-25 yrs ago			0.04
No. times undercapitalized 1-3 yrs ago			0.01
No. times undercapitalized 4-6 yrs ago			0.01
No. times undercapitalized 7-9 yrs ago			0.02
No. times undercapitalized 10-25 yrs ago			0.07
Controls (lagged):			
ln(gross total assets)	11.71	11.73	11.89
Bank holding company dummy	0.73	0.71	0.81
Market power	0.22	0.21	0.23
Bank age	62.32	32.45	75.08
ln(population)	11.86	12.43	11.66
Income growth	0.03	0.03	0.02
EQRAT (risk regressions only)	0.10	0.09	0.10
Net charge-offs / gross total assets (EQRAT regressions only)	0.00	0.00	0.00
Observations	220020	116715	110681

Notes: This table shows summary statistics of the variables used in the nationwide, statewide, and bank-specific bad times regressions. All variables are defined in the main text.