1. Stata files are used in producing all tables in the article. EViews files are used in running structural VAR with sign restrictions.

2. We also provide a .txt data file in addition to Stata and EViews files.

3. The notations used in the data files are defined as follows:

|  |  |  |
| --- | --- | --- |
| Notation in data files | Notation in our article | Definition |
| bond | -- | Aggregate amount of non-farm, non-financial Corporate Bonds. |
| bond\_cp | -- | The sum of Corporate Bonds and Commercial Paper. |
| bond\_cp\_g | -- | Percentage change in bond\_cp. |
| capital | -- | Net percentage of the reason for tightening standards: Deterioration in banks’ current or expected capital position |
| ch\_ci\_loan | *∆CI\_Loan* | Change in total commercial and industrial loans. |
| chbond\_cp | *∆Bond\_FoF* | Change in Non-financial corporate business debt from Flow of Funds data on Commercial Paper and Corporate Bonds. |
| chcpi | *CPI* | Percentage change in Consumer Price Index (seasonally adjusted). |
| chcredit\_spr | *Credit\_Spr* | Change in the difference between the yields of Baa and Aaa corporate bonds. |
| chgdp | *GDP* | Percentage change in real GDP (seasonally adjusted). |
| chics | *CSI* | Change in the Index of Consumer Sentiment from the University of Michigan. |
| chloan\_fof | *∆Loan\_FoF* | Change in Non-financial corporate business debt from Flow of Funds data on Depository Institution Loans Not Elsewhere Classified and Other Loans and Advances. |
| chloan\_ratio | *Loan/Debt* | Change in the ratio of Loan\_FoF to the sum of Loan\_FoF and Bond\_FoF. |
| chterm\_spr | *Term\_Spr* | Change in the difference between the yields of 10-year and 1-year Treasury bonds. |
| collateral\_d | *Secured* | Percent of loan amount secured by collateral. |
| collateral\_lm | *Secured\_LM* | Net percentage of domestic banks tightening standard on collateralization requirements to large and medium firms. |
| collateral\_s | -- | Net percentage of domestic banks tightening standard on collateralization requirements to small firms. |
| compete | -- | Net percentage of the reason for tightening standards: Less aggressive competition from other banks or nonbank lenders |
| cp | -- | Aggregate amount of non-farm, non-financial Commercial Paper. |
| crisis | *DREC* | A dummy which equals 1 for the NBER recession dates: 1990:3-1991:1, 2001:1-2001: 4 and 2007:4-2009:2, and 0 otherwise. |
| default | -- | Net percentage of the reason for tightening standards: Increase in defaults by borrowers in public debt markets. |
| demand\_lm | *Demand\_LM* | Net percentage of domestic banks reporting stronger demand for C&I loans from large and medium firms. |
| demand\_s | *Demand\_S* | Net percentage of domestic banks reporting stronger demand for C&I loans from small firms. |
| epu\_base\_mean | *EPU* | The mean index of news-based economic policy uncertainty developed by Baker et al. (2016). |
| fed\_rate | *FF\_Rate* | Quarterly average in federal funds rate. |
| industry | -- | Net percentage of the reason for tightening standards: Worsening of industry-specific problems. |
| legal | -- | Net percentage of the reason for tightening standards: Increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards. |
| liquidity | -- | Net percentage of the reason for tightening standards: Deterioration in your bank's current or expected liquidity position. |
| loan\_g | -- | Percentage change in Non-financial corporate business debt from Flow of Funds data on Depository Institution Loans Not Elsewhere Classified and Other Loans and Advances. |
| loan\_nec | -- | Aggregate amount of Depository Institution Loans Not Elsewhere Classified. |
| loan\_other | -- | Aggregate amount of Other Loans and Advances. |
| loan\_spread | *Loan\_Spr* | Domestic banks’ C&I loan rate spreads over intended federal funds rate. |
| loansize\_d | *LoanSize* | Average loan size. |
| logvrp\_var | *logVRP* | The natural logarithm of VRP (average). |
| logvrp\_var\_end | *logVRP* | The natural logarithm of VRP (end-of-month). |
| lpc\_loan | *Synd\_Loan* | Quarterly volume of syndicated bank loans. |
| maturity | *Maturity\_Synd* | Average maturity months weighted by loan amount in the syndicated loan market. |
| maturity\_d | *Maturity* | Average maturity days weighted by loan amount. |
| maturity\_lm | *Maturity\_LM* | Net percentage of domestic banks tightening standard on maximum maturity of loans or credit lines to large and medium firms. |
| maturity\_s | -- | Net percentage of domestic banks tightening standard on maximum maturity of loans or credit lines to small firms. |
| mu1\_mean | *MU* | The mean measure of macroeconomic uncertainty developed by Jurado et al. (2015) |
| noncrisis | (1- *DREC*) | One minus *DREC*. |
| outlook | -- | Net percentage of the reason for tightening standards: Less favorable or more uncertain economic outlook |
| pc1 | *Factor1* | The first principal component obtained from *FF\_Rate*, *GDP*, *CPI*, *Credit\_Spr*, *Term\_Sp*), and *CSI*. |
| pc2 | *Factor2* | The second principal component. |
| pc3 | *Factor3* | The third principal component. |
| pc4 | *Factor4* | The fourth principal component. |
| pc5 | *Factor5* | The fifth principal component. |
| pc6 | *Factor6* | The sixth principal component. |
| quarter | -- | Calendar quarter. |
| sec\_market | -- | Net percentage of the reason for tightening standards: Decreased liquidity in the secondary market for these loans. |
| secured | *Secured\_Synd* | Percent of loan amount secured by collateral in the syndicated loan market. |
| size | *LoanSize\_Synd* | Average loan size in the syndicated loan market. |
| size\_lm | *LoanSize\_LM* | Net percentage of domestic banks tightening standard on maximum size of credit lines to large and medium firms. |
| size\_s | -- | Net percentage of domestic banks tightening standard on maximum size of credit lines to small firms. |
| spread | *Spr\_Synd* | Weighted average loan spreads over LIBOR in the syndicated loan market. |
| spread\_lm | *Spr\_LM* | Net percentage of domestic banks increasing spread of C&I loan rates over banks’ cost of funds to large and medium firms. |
| spread\_s | *Spr\_S* | Net percentage of domestic banks increasing spread of C&I loan rates over banks’ cost of funds to small firms. |
| standard\_lm | *Standard\_LM* | Net percentage of domestic banks tightening standards for C&I loans to large and medium firms. |
| standard\_s | *Standard \_S* | Net percentage of domestic banks tightening standards for C&I loans to small firms. |
| time | -- | Sequence number assigned chronologically |
| tolerance | -- | Net percentage of the reason for tightening standards: Reduced tolerance for risk. |
| vix\_var | *VIX*2 | Squared CBOE VIX. |
| vrp\_var | *VRP* | Quarterly average of the monthly variance risk premium. |
| vrp\_var\_end | *VRP* | End-of-the-month variance risk premium (when STBL is used). |
| year | -- | Calendar year. |