The results are replicable using the codes and 6 different datasets. This note describes table by table the dataset used, and the labels of the variables used.

**Table 4**

Uses DATA 1.

|  |  |
| --- | --- |
| **Variable name** | **definition** |
| foreigns | % non eurozone lenders |
| risky | =1 if leveraged borrower |
| credit | Credit contraction index |
| target | US target rate |
| creditD | Credit demande index |
| CCIDU | US credit demand index |
| idiff | Euro-USD rate differential |
| der | Exchange rate change |
| yq | Year-quarter |
| country | Country code |
| id | Firm id |
| real | Real purpose loan dummy |
| Otherf | Non-US non-Eurozone lender in syndicate dummy |
| lowl | Dummy for resolved pre-crisis lender |
| X\_Y | Variable X mulptiplied by variable Y |
| euribor | Euro risk premium |
| CCI | Dummy = 1 if credit>0 |
| cbs3 | Euro basis 3 months |
| EUR | Dummy for euro denominated loans |

**Table 5**

Uses DATA 1

|  |  |
| --- | --- |
| **Variable name** | **definition** |
| foreigncs |  |
| foreigncsd |  |
| foreignB |  |

**Table 6**

Uses DATA 1

|  |  |
| --- | --- |
| **Variable name** | **definition** |
| use | Loan purpose taking value 0 to 7 for seven purposes |
| car1 | Log assets |
| Car3 | Leverage |
| car4 | Return on assets |
| car6 | Log cash |
| car5 | collateral |
| Car7 | Listed dummy |

**Table 7**

Uses Data 2

Bank-level dataset

|  |  |
| --- | --- |
| **Variable name** | **definition** |
| risky | % lending to risky firms |
| foreign | Non-eurozone bank dummy |
| var1 | Tier 1 ratio |
| var6 | Deposits/assets |
| ltf | Lon term funding/assets |
| var9 | Impaired loans/assets |
| size | Log assets |
| US, UK, JP, Other | Country dummies |
| foreigncs | % lending in dollar |
| foreigncrs | % lending in dollar to risky firms |
| crisis | Post Q2-2007 dummy |
| subp | % subsidiaries |

**Table 8**

Uses Data 2

**Table 9**

Uses DATA 1

|  |  |
| --- | --- |
| **Variable name** | **definition** |
| spread | All in drawn spread to benchmark |
| amount | Log Loan amount |
| real | Reap purpose dummy |
| maturity | Maturity in months |
| floan | Fixed rate loan dummy |

**Tables 10 & 11**

Uses Data 1 (see Table 4)

**Table 12**

Uses DATA 3

|  |  |
| --- | --- |
| **Variable name** | **definition** |
| access | Dummy=1 if borrowed in Q3-07 to Q4-09 |
| spread | Spread to benchmark minus last pre-crisis spread |
| foreign | % of non-Eurozone lenders |
| X2 | Dummy=1 if pre-crisis lender resolved during crisis |
| bond | Bond market access dummy |
| spreadl | Last pre crisis loan spread |
| maturityl | Last pre crisis loan maturity |
| revolverl | Last pre crisis Loan is revolver |
| maturiting | Dummy=1 if debt marturing during crisis |
| ind | Industry 2 digit code |
| code | Country code |
| yearl | Last pre crisis loan year of issuance dummy |

**Table 13**

Uses DATA 4

|  |  |
| --- | --- |
| **Variable name** | **definition** |
| wemploy | Employment growth 2008-10 |
| cash | Log cash |
| lassets | Log assets |
| lage | Log age |
| y1 | % non Eurozone bank in last pre crisis syndicate |
| USax, Otherax | Propensity of last pre crisis arranger(s) to co-syndicate with US or other foreign banks |