

**Data Citation:** Adrian, Tobias and Markus Brunnermeier. "CoVaR," Data file.

**Publications :** *Federal Reserve Bank of New York Staff Reports*, Federal Reserve Bank of New York, No. 348, September 2008, Revised September 2014.

#### **Data Citation Details**

**Title:** CoVaR

**Authors :** Tobias Adrian, Markus Brunnermeier

**Creation Date :** September 2008

**Distributor :** Federal Reserve Bank of New York

**Contact :** Tobias Adrian

#### **Underlying Dataset(s):**

Proprietary: CRSP, CRSP/Compustat Merged, Financial Times\*, Wall Street Journal\*

Public: FR Y9-C, FR H.15\*, U.S. Treasury Data and Charts Center\*, Fama-French Research Factors

\*Accessed via Haver Analytics

**Description:** This is a quarterly panel of *CoVaR* and  $\Delta CoVaR$ , calculated at the 95- and 99-percent levels, for all the firms in the 1971-2013 sample period. ( $\Delta CoVaR$  is a measure of systemic risk calculated from underlying state variables (eg, equity volatility) and bank characteristics (eg, book leverage) by Adrian and Brunnermeier (state variables and bank characteristics come from the underlying data. See the paper for details on calculation). The data provided in this release cannot be used to re-estimate ( $\Delta CoVaR$ ), or more generally, to reproduce the results of the paper (for that, the underlying data are needed). The release is intended to facilitate the study of institution-specific and system-wide risk by other academics, policy makers, and market participants.

**Keywords:** Value at Risk, Systemic Risk, Risk Spillovers, Financial Architecture

**Topic Classification (Thinking this would be JEL):** G01 (Financial Crisis); G10 (General); G18 (Government Policy and Regulation); G20 (General); G28 (Government Policy and Regulation); G32 (Financing Policy; Capital Ownership Structure); G38 (Government Policy and Regulation)

**Data Frequency :** Quarterly

**Time Period Covered :** Q1 1971 to Q2 2013 (and Q3 1926 to Q2 2013 in Section 4.6)

**Level of observation/level of aggregation:** Individual firms

#### **Data Availability**

**Number of files:** 4

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\*Accessed via Haver Analytics