Data Citation: Adrian, Tobias and Markus Brunnermeier. “CoVaR,” Data file.


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*

*Accessed via Haver Analytics

Description: This is a quarterly panel of CoVaR and ΔCoVaR, calculated at the 95- and 99-percent levels, for all the firms in the 1971-2013 sample period. (Δ)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 (Δ)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
Terms of Use: http://www.ny.frb.org/termsofuse.html

*Accessed via Haver Analytics