Codebook for Carpenter Dataset on Fed Enforcement Behavior (*Perspectives on Politics* 2010)

This is a list of variable definitions for the time-series negative binomial regressions reported in “Institutional Strangulation” (*Perspectives on Politics* 2010).

It goes without saying that this is a “quick shot” look at changes in announced enforcement behavior and something less than a study of FRB enforcement that satisfies either (a) empirical comprehensiveness and nuance about FRB enforcement, or (b) rigorous causal inference about how policy threats shape regulatory response as a more general matter. I hope, nonetheless, that the empirical exercise is informative for other efforts and that the data prove useful as a foundation for other researchers who can build more comprehensive data set.

**monthyear**: A data identifier for merging

**counter**: counter variable used for trends and interactive trend variables

**1-Mar**: scored 1 if the month is March, 0 otherwise

**enforcement_count**: count of listed enforcement actions on FRB website [see article for sources]

**cfpaproposal**: scored 1 beginning in March 2009, when CFPA proposal is introduced to House [else 0]

**housingstarts**: national housing starts, for the month, in thousands

**industrialproductionindex**: monthly industrial production index

**IPIchg**: month-to-month change in IPI

**housstartchg**: month-to-month change in housing starts

**IPIchgpct**: fractionated (“percentagized”) month-to-month change in IPI, multiply by 100 to get true percentagized change.

**houschgpc**: fractionated (“percentagized”) month-to-month change in housing starts, multiply by 100 to get true percentagized change.

**cfpacount**: counter variable beginning 1 in March 2009 and continuing to add one unit per month from there, to end of time series.

**financialcrisis**: scored 1 in September 2008 and afterwards.

**crisiscount**: counter variable beginning 1 in September 2008 and continuing to add one unit per month from there, to end of time series

**cfpaproposalfeb**: one-month lead of CFPA proposal dummy variable (cfpaproposal)

**bernanke**: scored 1 in Month year and thereafter (Bernanke appointment to chair of FRB)
**cfpa_6months**: scored 1 in March 2009 and for five months thereafter, when it returns to zero

**crisis08_6months**: scored 1 in September 2008 and for five months thereafter, when it returns to zero

**year**: year of month (observation)

**month**: month of observation

**after2006**: scored 1 in January 2006 and after

**fhfa_houspriceindex**: Federal Housing Finance Administration national housing price index

**fhfa_pacificindex**: Federal Housing Finance Administration national housing price index, for Pacific Coast data region

**fhfalag1**: One-month lag of Federal Housing Finance Administration national housing price index, for Pacific Coast data region

**fhfapaclag1**: One-month lag of Federal Housing Finance Administration national housing price index, for Pacific Coast data region

**fhfalag2**: Two-month lag of Federal Housing Finance Administration national housing price index

**fhfapaclag2**: Two-month lag of Federal Housing Finance Administration national housing price index, for Pacific Coast data region

**housprice_pctchg**: fractionated change in Federal Housing Finance Administration national housing price index

**enforcement_countlag1**: one-month lag of FRB announced enforcement count variable

**yearmonthnum**: another counter for merging