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Tail Risk in Payments Canada's Automated Clearing Settlement System (ACSS)
By Jacho-Chavez, Petrunia, Sabetti and Vioa

Details on the database used

The ACSS data used in the paper entitled "Tail Risk in Payments Canada's Automated Clearing Settlement System (ACSS)" is housed and maintained by Payments Canada. Access to the ACSS data is restricted due to reasons of confidentiality. Inquiries about using the ACSS data should be directed to Payments Canada personnel, which includes a co-author on the project Leonard Sabetti (Isabetti@payments.ca).

Details on Stata file

payments.do

This file performs analysis done throughout the paper. The file completes the following in order:

- Generation of variable ***daily_max*** from source data. Aggregation of each individual participants' (owner's) daily net debit position (ndp) into a maximum daily ndp across all participants.
- Generation of ***weekly_max*** variable. This variable is the maximum weekly ndp across all participants and days within a week.
- Generation of ***monthly_max*** variable. This variable is the maximum monthly ndp across all participants and days within a month.
- Performs GDP and GEV model estimation in Table 1 of paper.
- Generates values in Table 2
- Generates Figure 6