

## Readme file

### Guidelines for the code and data package

- The data used is included in the “Data\_credit\_disequilibrium” Excel file.
- The main program is the MATLAB file “Main.m”. Please see instructions in the MATLAB file, regarding how to select one of the many models which were estimated in the paper and produce the corresponding graphs.
- Acknowledgment: Some of the auxiliary MATLAB files are parts of the *Econometrics Toolbox* by James P. LeSage (can be downloaded from <https://www.spatial-econometrics.com/>).