Data availability

The dataset used in this paper [1] is based on a survey of firms quoted in the Japanese stock-exchange markets (Tokyo, Osaka, Nagoya, Fukuoka and Sapporo, in the order of market size). The data were compiled from the firms’ financial statements and survey by Nikkei Media Marketing, Inc. in Tokyo, and are commercially available. Interested reader may want to take a look into the following web sites.

- http://www.nikkeieu.com/needs/data/d_cor_borrow.html