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Applied Financial Economics > Volume 22, 2012 - Issue 5

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Original Articles

The failure of Lehman Brothers and its impact on other financial institutions

Mark Anthony Johnson Mark Abdullah Mamun

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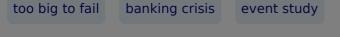
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of banks

and primary dealers declined by -2.90% and -6.00%, respectively, and were the

biggest losers that day. We also study how the size of the depository institutions may have played a role in the adverse effects they experienced surrounding Lehman's troubles. We present evidence that it was primarily large banks, savings and loans and brokerage firms who were impacted the most.

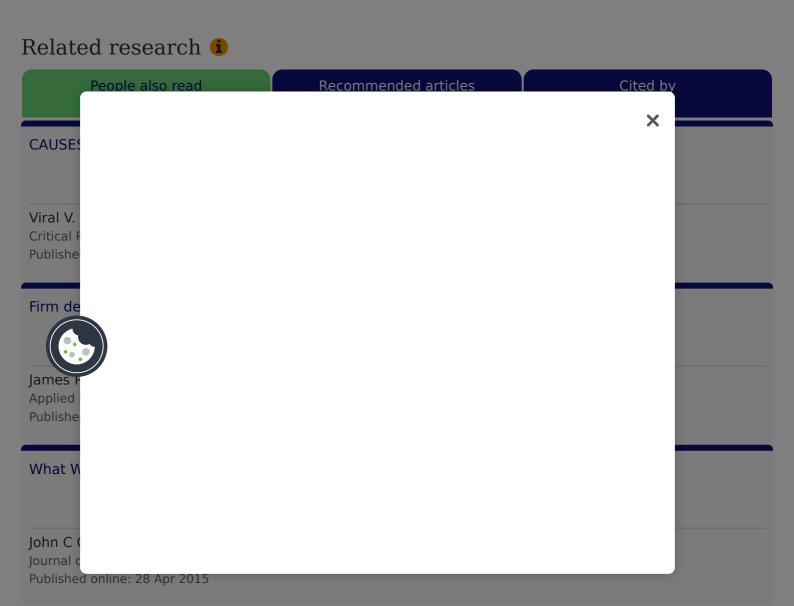
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