

CERIS

ISTITUTO DI RICERCA SULL'IMPRESA E LO SVILUPPO

Via Avogadro, 8 - 10121 Torino - Telefono (011) 5601.111 - Telefax (011) 562.60.58
Corrispondenza: C.P. 1381 Ferrovia - Partita IVA: 02118311006
E. MAIL TO 1001 @ ITOIMGC.BITNET

FIRMS' FINANCIAL AND REAL RESPONSES TO BUSINESS CYCLE
SHOCKS AND MONETARY TIGHTENING: EVIDENCE FOR LARGE AND
SMALL ITALIAN COMPANIES

Working paper N° 5/1993

**FIRMS' FINANCIAL AND REAL RESPONSES TO
BUSINESS CYCLE SHOCKS AND MONETARY
TIGHTENING: EVIDENCE FOR LARGE AND
SMALL ITALIAN COMPANIES**

**Laura Rondi, Brian Sack, Fabio Schiantarelli,
Alessandro Sembenelli**

December 1993
First Draft

We would like to thank the participants in the Brown bag economic seminar at Brown College for their comments and suggestions. I. Fiorani for providing us with additional information on the companies' names, and A. Frau for help with the aggregate financial data.

