

Description of data sets and programming files

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This Readme describes the data sets and program files used in Chodorow-Reich, Gabriel, "Effects of Unconventional Policy on Financial Institutions," Brookings Papers on Economic Activity, Fall 2014. I obtain data from the Wharton Research Database Service (WRDS), Bloomberg, iMoneyNet, and the Department of Labor. The first three are proprietary data vendors. The files described below extract and process the raw data. The Stata file Masterfile.do runs all of the programs to create the tables and figures in the paper.

Data extraction files

WRDS

I download a number of data sets from WRDS. Use of WRDS requires an account through a licensed university. The file WRDS-data.do executes the data extraction by calling the remaining files.

Requires: Stata, SAS.

Files: WRDS-data.do, COMPM_SP500CONSTITUENTS.do, CRSPQ_UST_ISS.do, CRSPQ_UST_DLY.do, CRSPQ_LL_STOCKNAMES.do, CRSPQ_BHC_STOCKNAMES.do, CRSPQ_SP500_STOCKNAMES.do, CRSPQ_LL_DSF.do, CRSPQ_BHC_DSF.do, CRSPQ_SP500_DSF.do, CUSIPM.do, CUSIPM_UST.do,

GovPX.do, Markit_BHC.do, Markit_LI.do, TAQ_LI.do, TAQ_BHC.do, TAQ_SP500.do, TRACE_LI.do, TRACE_BHC.do.

Bloomberg

I obtain CDS and CDX data from a Bloomberg terminal. The files CDX-bloomberg.do and CDSIntradayBloomberg.ado output excel files with the Bloomberg codes of the data series. These files must be opened on a Bloomberg terminal, refreshed, and saved with the postscript “-empty” removed from the file name. The files then load the excel files into Stata.

Requires: Stata, Excel, Bloomberg terminal.

Files: CDX-bloomberg.do, CDSIntradayBloomberg.ado.

iMoneyNet

iMoneyNet sells proprietary data covering the money market fund industry. I download data for the universe of U.S. funds. The file MMF-analyzer-data.do reads in the .xls files and checks longitudinal linkages. It outputs MMF-analyzer-data.dta.

Requires: Stata.

Files: MMF-analyzer-data.do.

Department of Labor 5500 reports

The Department of Labor makes the 5500 reports publicly available at <http://www.dol.gov/ebsa/foia/foia-5500.html>. The file 5500-load_MG downloads the data sets on-the-fly and saves them in a local directory. The file 5500-merge_MG merges the different schedules and appends different years together.

Requires: Stata.

Files: 5500-load_MG.do, 5500-merge_MG.do.

Analysis

The file Master-file.do executes all of the programs required to produce the tables and figures in the paper. For each file, it describes the input files and data required for execution.