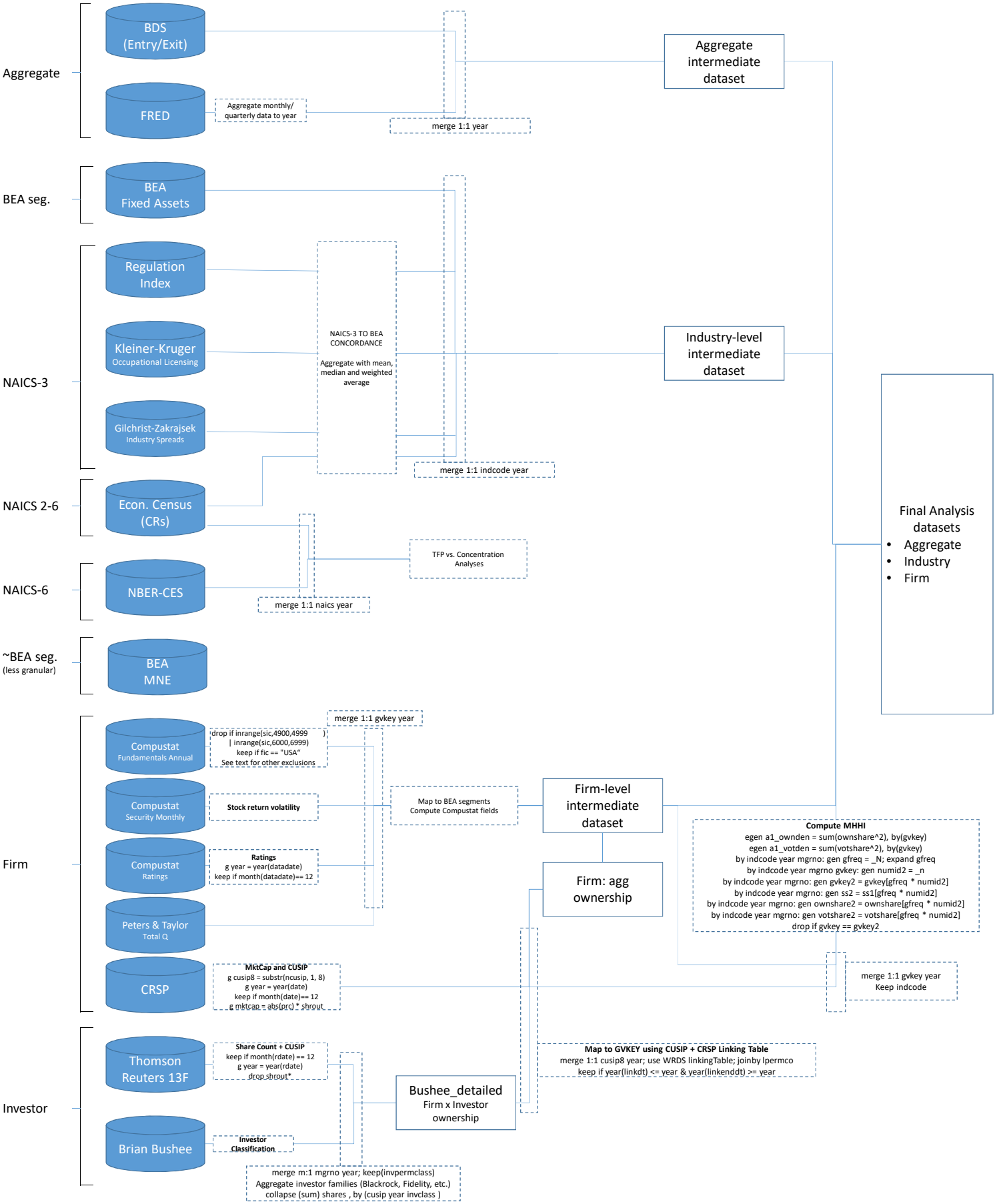
Aggregate
BDS (Entry/Exit)
FRED
Aggregate monthly/ quarterly data to year
merge 1:1 year
Aggregate intermediate dataset
BEA seg.
BEA Fixed Assets
NAICS-3
Regulation Index
Kleiner-Kruger
Occupational Licensing
Gilchrist-Zakrajsek
Industry Spreads
NAICS-3 TO BEA CONCORDANCE
Aggregate with mean, median and weighted average
merge 1:1 indcode year
Industry-level intermediate dataset
NAICS 2-6
Econ. Census (CRs)
NAICS-6
NBER-CES
TFP vs. Concentration Analyses
merge 1:1 naics year
~BEA seg.
(less granular)
BEA MNE
Final Analysis datasets
Aggregate
Industry
Firm
Firm
merge 1:1 gvkey year
Compustat
Fundamentals Annual
drop if inrange(sic,4900,4999) | inrange(sic,6000,6999)
keep if fic == "USA"
See text for other exclusions
Compustat
Security Monthly
Stock return volatility
Compustat
Ratings
Ratings
g year = year(datadate)
keep if month(datadate)== 12
Peters & Taylor
Total Q
Map to BEA segments
Compute Compustat fields
Firm-level intermediate dataset
Firm: agg ownership
Compute MHHI
egen a1_ownden = sum(ownshare^2), by(gvkey)
egen a1_votden = sum(votshare^2), by(gvkey)
by indcode year mgrno: gen gfreq = _N; expand gfreq
by indcode year mgrno gvkey: gen numid2 = _n
by indcode year mgrno: gen gvkey2 = gvkey[gfreq * numid2]
by indcode year mgrno: gen ss2 = ss1[gfreq * numid2]
by indcode year mgrno: gen ownshare2 = ownshare[gfreq * numid2]
by indcode year mgrno: gen votshare2 = votshare[gfreq * numid2]
drop if gvkey == gvkey2
CRSP
MktCap and CUSIP
g cusip8 = substr(ncusip, 1, 8)
g year = year(date)
keep if month(date)== 12
g mktcap = abs(prc) * shrout
merge 1:1 gvkey year
Keep indcode
Investor
Thomson Reuters 13F
Share Count + CUSIP
keep if month(rdate) == 12
g year = year(rdate)
drop shrout*
Map to GVKEY using CUSIP + CRSP Linking Table
merge 1:1 cusip8 year; use WRDS linkingTable; joinby lpermco
keep if year(linkdt) <= year & year(linkenddt) >= year
Bushee_detailed
Firm x Investor ownership
Brian Bushee
Investor Classification
merge m:1 mgrno year; keep(invpermclass)
Aggregate investor families (Blackrock, Fidelity, etc.)
collapse (sum) shares , by (cusip year invclass)