If not already installed, install parmest using “ssc install parmest”.

DETREND.ado and FGLS.do are invoked in the following scripts.

The script “Handbook paper firm level - aggregate effects.do” generates the results in Tables 1 and 2.
The script “Handbook paper firm level - aggregate dynamics.do” generates the results in Figure 1.
The script “Handbook paper firm level - region effects and region dynamics” generates files used in the following two scripts.
The script “Handbook paper regional CS effects.do” generates the results in Figures 2 and 3 and in Table 3.
The script “Handbook paper regional panel effects” generates the results in Table 4.