Codes for Replicating “The Demand for Money, Near-Money, and Treasury Bonds”

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This folder contains the replication codes for the paper.

Codes files:

You can directly run the following two files:

1. Main Analysis.R

This file contains the main analysis that you should run to replicate the main results of the paper.

2. Appendix Analysis.R

This file contains the Appendix analysis that you should run to get the results in the appendix.

These two files are supporting files:

1. data_definition_header.R
2. package_function_and_path.R

The first one above generates extra definitions of variables from the raw data. The second one is a file containing commonly used functions defined by the authors.

Data files:

1. “data_collection_monthly.xlsx” contains all monthly-frequency variables used in the paper, and the detailed descriptions are in the file “Summary_DataSource.xlsx”
2. “Fed_Fund_Futures(Bloomberg).xlsx” contains the daily Fed Fund futures data.

Output:

Figures are generated to the folder “Figures”.

Tables are directly output to the R consol and you need to copy them to Latex in order to better visualize the results.

If there is anything unclear, please feel free to contact Wenhao Li, liwenhao@marshall.usc.edu.