Files for replicating Laumer & Schaffer (2025) – Monetary Policy Transmission Under Supply Chain Pressure

Data

- The file ***Data.xlsx*** contains all time series data used in the paper. It is used to construct all Figures and Tables other than Tables 3-5 and Appendix Tables A.1-A.2.
    - The *notes* tab lists variable details and sources.
    - The *data* tab contains data for the baseline Jan 1998 – Dec 2019 sample period.
    - The *data_extended* tab contains data for the extended Jan 1998 – March 2023 sample period.
    - The *data_earlier* tab contains data for the earlier Jan 1992 – Dec 2019 sample period.
    - The *data_figure_1* and *data_figure_2* tabs contain data for constructing the descriptive plots in Figures 1 and 2.
- The file ***High_Frequency.xlsx*** contains daily data on financial variables used to estimate the results in Table 3.
    - S&P 500 data comes from Wharton Research Data Services (WRDS) and term premia data comes from FRED.
- The file ***Firm_Level.dta*** contains quarterly firm-level data used to estimate results in Tables 4-5 and Appendix Tables A.1 and A.2.
    - Firm-level data comes from Compustat, accessed through WRDS.
    - The file ***fomc_GSW_yields_qtr.dta*** contains quarterly monetary policy shocks to use in the firm-level estimation.

Figures

There are individual files to produce each Figure that appears in the paper and Appendix, titled by Figure number (e.g., "Figure3.do" produces Figure 3 from the paper). There are .m files containing Matlab code to construct Figures 1-2. There are .do files containing Stata code to construct Figures 3-8 from the paper and Figures A.1-A.27 from the Appendix. Set the working directory to the replication folder's location on your drive to run the .do and .m files.

Tables

There are individual files to produce each Table that appears in the paper and Appendix, titled by Table number (e.g., “Table1.do” produces Table 1 from the paper). There are .do files containing Stata code to construct Tables 1-5 from the paper and Tables A.1-A.2 from the Appendix. Set the working directory to the replication folder’s location on your drive to run the .do files.