Description of Code and Files for Do Family Wealth Shocks Affect Fertility Choices? Evidence from the Housing Market?

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This file provides a guide for the replication code and files for "Do Family Wealth Shocks Affect Fertility Choices? Evidence from the Housing Market?" The main data source used in the paper is the Panel Study of Income Dynamics (PSID). The MSA (and some of the state) identifiers in the PSID data are restricted-access. Thus, we are unable to provide the full data set we use for this analysis. The code, however, is provided. If you would like to replicate the results from this paper, you need to obtain a restricted-access data license from the PSID. A description of the application process and criteria are available on the PSID website: http://simba.isr.umich.edu/restricted/ProcessReq.aspx. We have provided all the public-use PSID data. The only files in the STATA code that are not provided are "psid-geocode.dta" and "psid-stateid.dta." These are files that contain, for each household and year, the geographic identifiers such as the state, MSA code, county, etc. Once these data are obtained, the provided code merges them into the public-use data and produces our empirical results.

The following steps describe how to replicate our results after one obtains the PSID geographic codes:

1) Run "Figures 1 & 2.do" to generate Figures 1 and 2. This code file reads in all of the .csv files and creates a state-year level dataset called birthrate.dta. This file is also used in the PSID analysis.

2) Run restat_psid_code.do. This code takes the raw PSID data (indfamcah"yr"_1) from 1985-2005, merges it with the 2007 raw data (psid-2007.dta and income-2007.dta, created with the psid2007-setup.do file that is called within restat_psid_code.do), MSA-level home price information (msa.dta), restricted PSID MSA and state identifiers (psid-geocode.dta, psid-stateid.dta), and creates the analysis dataset. This file replicates Tables 1, 2, 4, 6, and the first 2 columns of Table 3.

3) Table 3.do replicates the second two columns of Table 3 and is distinguished from restat_psid_code.do by assigning the original 1968 MSA to all respondents.

4) Table 5.do replicated Table 5 results.

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