This document describes which files reproduce specific parts of the analysis in the article, “The Economic Consequences of Banking Crises: The Role of Central Banks and Optimal Independence”.

The file “Crises_CBI_RepData” represents the dataset to perform the core analysis. The Stata DO file, “CBI_Crises_MainReplication_DO” performs all of the analysis explicitly reported in the main paper, including a few of the results which are included in the appendix. Each table and figure is clearly marked adjacent to the relevant code for the reproduction of each result, so it is easy to identify and replicate. The file “CBI_Crises_AppendixReplication_DO” reproduces the vast bulk of the appendix results, and those which are not are identified at the beginning of the DO file. These include the few appendix items for which the relevant code is contained in the “main” DO file, as well as the Appendix items which required R.

The “bankcrisis_bma_data” file forms the basis of the Bayesian Model Averaging reported at the beginning of the appendix, and is reproduced using the R Script “Appendix_BMA”. The “R_models_IV” data file is used to perform the additional IV models using the R script “Appendix_IV_DK_Models”.

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