Instructions for Running Fortran Code

Before compiling the code, one must replace the directory path for the different datasets used in the code from:

/user/econ/mazzocco/MyPapers/Mayors/Estimation/Data/Data_For_Code/

to the path to where the datasets have been saved. This change must be made in *main.f90* and in *standarderrors_SMM.f90*.

The code can then be compiled using the following commands:

make clean; make module; make mayor

This creates the executable file *mayor.exe*, which can be used to run the code.

If the code is compiles and run without making changes, it produces the estimated parameters used in the paper after the first iteration.

To compute the standard errors, *flag_compstderrs* must be changed from 0 to 1 in commonvars.f90.

To compute the policy outcomes, *flag_policy_evaluation* must be changed from 0 to 1 in commonvars.f90.

To create datasets of simulated data under different scenarios, *flag_simulate_data* must be changed from 0 to 1 in commonvars.f90.