Trade Credit and the Transmission of Unconventional Monetary Policy
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Stata code and pseudodata to replicate the results in Adelino, Ferreira, Giannetti and Pires (2022).

Code Instructions

- File "cspp_tests (orbis).do" replicates:
  - Table 2
  - Table 3
  - Table 4
  - Table 5
  - Table 7
  - Table 8
  - Table 9
  - Table 10
  - Table 12
  - Table IA4
  - Table IA5
  - Table IA6
  - Table IA9
  - Table IA10
  - Table IA11
  - Table IA12
  - Table IA13
  - Table IA14
  - Table IA15
  - Table IA16
  - Figure IA2
  - Figure IA3

- File "cspp_tests (Tables 6 and IA7).do" replicates:
  - Table 6
  - Table IA7

- File "cspp_tests (Tables 11 and IA17).do" replicates:
  - Table 11
  - Table IA17

- File "cspp_tests (Table IA3).do" replicates:
  - Table IA3

- File "cspp_tests (Table IA8).do" replicates:
  - Table IA8

- File "cspp_tests (Table IA18).do" replicates:
  - Table IA18

- File “cspp_tests (Figure IA4).do” replicates:
  - Figure IA4

Data Instructions

1 – Orbis

Using ssh client (e.g. winSCP) get Orbis data from WRDS (folders: bvd/sasdata/bvdorbis/ob_l & bvd/sasdata/bvdorbis/ob_m).

Tables: ob_ind_g_fins_eur; ob_identifiers; ob_contact_info; ob_legal_info; ob_industry_classifications; ob_controlling_shareholders; basic_shareholder_info.

2 – ECB

Get the file with bonds accepted as collateral by the ECB available through: https://www.ecb.europa.eu/paym/coll/assets/html/list-MID.en.html

file: ea_csv_160309.csv

3 – FactSet Revere

Extract data from FactSet Revere (WRDS):

- supply chain data: wrds_relationship (rel_type: "CUSTOMER", "SUPPLIER")

- competitors data: wrds_relationship (rel_type: "COMPETITOR")

- linking table (Revere - FactSet): company_factset

- identifiers on factset: sym_entity; sym_entity_sector

4 – Bloomberg (S&P ratings)

Use command RATC and adjust dates in search screen to download history of S&P ratings (*LT Local Issuer Credit*) from Bloomberg.

5 – SDC

Download all euro area corporate bond issues.

6 – Compustat Global and Capital IQ

We download Compustat Global Fundamentals and wrds_summary (Capital IQ) from WRDS.