README file for “The Imitation Game: How Encouraging Renegotiation Makes Good Borrowers Bad.”

The data used in our paper is available only via subscription from Trepp LLC. Therefore, the dataset “pseudo data.dta” does not contain the data used in our paper. Rather, it masks the values and then reproduces the variable names and structure, including the number of observations, used in the analysis. All numeric values have been masked by replacing the original value with a random number between 0 and 1. All string values have been masked by replacing the original string with “ABCDEFG.”

In order to produce the tables and figures in the paper, the .do files should be run in the following order:

1. Data Cleaning Step 1.do: this reads in and cleans the raw Trepp data.
2. Data Cleaning Step 2.do: reads in the datasets from Step 1 and creates the final dataset (the equivalent of *pseudo data.dta*).
3. Figure 1.do
4. Figure 3.do
5. Figure 4.do
6. Figure 5.do
7. Figure 6.do
8. Tables 1 and 2 and 4.do
9. Tables 3 and 5.do
10. Tables 6 and 7.do
11. Tables 8 and 9.do
12. Table 10 actual.do
13. Table 11 actual.do
14. Table 12 actual.do
15. Table 13 actual.do
16. Table 14 actual.do
17. Table Appendix B.do
18. Table Appendix C.do
19. Table Appendix D.do
20. Table Appendix E.do
21. Table Appendix F.do

Figure 2 was generated in PowerPoint, and the table in Appendix 1 (variable definitions) was generated in Excel.