Foreignness as an Asset: European Carbon Regulation and the Relocation Threat among Multinational Firms

—CODEBOOK—

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Variable Description

Variable name	Variable description
BVD	Firm identifier, consisting of two-letter country identifier plus numbers
iso2	Two-letter country code of plant location
owner.iso	Two-letter country code of owner location
logDV	Dependent variable: logged permit allocation (2008-2012)
logAlloc0	Logged plant-level permit allocation (2005-2007)
logEmit0	Logged plant-level emissions (2005-2007)
foreign	Indicator variable (0/1) for foreign-owned plant
foreign.share	Firm-level share of foreign-owned plants
mnc	Firm-level indicator variable (0/1) for multinational firm
mnc.eu	Firm-level indicator variable (0/1) for European MNC
NACE	European Commission industry code (4-digit level)
ETSsector	EU ETS activity/industry codes
emit0	Plant-level emissions (2005-2007)
firm.emit0	Firm-level emissions (2005-2007)
alloc1	Plant-level permit allocation (2008-2012)
owner	Name of plant owning firm
noneu	Indicator variable (0/1) for non-EU countries
fixedassets	Firm-level fixed assets in US$
city	City of plant
cityBVD	City of plant-owning firm
zipcode	Postcode of plant
zipcodeBVD	Postcode of plant-owning firm