README.TXT -- Instructions on how to run the replication files for:

Behavioral Impediments to Valuing Annuities: Complexity and Choice Bracketing
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by
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1. The replication files are:

annuityanalyses.do -- Stata program that runs all the replications
UAS49_WithoutID.dta -- Stata data file with variables from wave 49 of the Understanding America Study (UAS). The UAS is administered by the University of Southern California. The UAS wave 49 data is augmented with select variables from other waves of of the UAS. Variables such as UasID, state of residence, and other variables that could help identify the respondents are suppressed.

IMPORTANT: If you use this UAS data, kindly email your full name and affiliation to uas-l@usc.edu so that the administrators of the Understanding America Study can keep track of those who use their data.

You can access the same data but including identifiers (which allows you to merge the data to any other wave in the UAS) by setting up an account with the UAS at uasdata.usc.edu

cps_ASEC2016.dat -- CPS abstract with basic demographics obtained from the IPUMScps (http://cps.ipums.org/cps/)
Year: 2016 Annual Social and Economic Supplement
Age selection: 18+
SurveyInstrument.pdf -- A description (including survey logic) of the survey instrument
It also describes the questions used to construct the cognition index
CodebookUAS49.pdf -- A codebook describing all the variables in UAS49_WithoutID

2. The Stata program annuityanalyses.do produces the following output:
annuityanalyses.log -- Log file with the output for all the tables.
To search for a table, search for "Table #" for normal tables or "Table A##" for appendix tables
To search for a figure, search for "Figure #" for normal figures or "Figure A#" for appendix figures
To serach for a text claim, search "Text Claim ##"

where ## is the determined by the order in which they appear in the text, or alternatively, simply search on a snipped of the text in the paper than contains an empirical result that is not in the tables.

rawdata_fig1a_midbuy.xls -- Data for Figure 1, CDF of buy values
rawdata_fig1b_midsell.xls -- Data for Figure 1, CDF of sell values
rawdata_fig2_logdiff.xls -- Data for Figure 2, CDF of log(sell/buy)
rawdata_figA1a_midbuy.xls -- Data for Appendix Figure A1, CDF of buy values
rawdata_figA1b_midsell.xls -- Data for Appendix Figure A1, CDF of sell values
rawdata_figA2_spread.xls -- Data for Appendix Figure A2, CDF of spread

3. How to run the program

Put the annuityanalyses.do, UAS49_WithoutID.dta, and cps_ASEC2016.dat, and set the the do file running from within Stata.

4. Software and platform used

The program was run using Stata/MP 14.2 for Mac (64-bit Intel, Revision 29 Jan 2018) on a 2015 MacBook Pro with a 3.1 GHz Intel Core i7 processor with 16 GB of RAM running MacOS Mojave version 10.14.6

On this platform, the Stata program takes 9 seconds to run.

The Stata program should run and produce identical results on any platform running Stata Version 13.0 or higher.