Replication code for Lilley, Maggiori, Neiman, Schreger: "Exchange Rate Reconnect"

I. INTRODUCTION

This README describes the overall structure of the Replication packet for this paper. The code for our project is organized in two steps. First, we have a build file, which takes a number of publicly available price series and concordance files contained in `data/raw` and prepares them for analysis, saving the prepared version of this data in `data/output`. Second, we have an analysis file, where we take the output of these files and generate the tables and figures used in our paper. The uppermost directory of the replication folder therefore has the following seven objects:

i. `README.md` (the file you are reading right now)
ii. `README.pdf` (the file you are reading right now)
iii. `code` (a folder)
iv. `data` (a folder)
v. `graphs` (a folder for storing output figures)
vi. `regs` (a folder for storing output regression tables)
vii. `instructions.txt` (a guide to running the code)

II. INSTRUCTIONS.TXT (REPEATED HERE)

Step 1: Edit line 1 of `code/Load_Globals.do` so that the global variable user_dir points to your directory which contains this readme file
Step 2: Run `code/Master.do`. The master file will in turn
    a) define the necessary globals
    b) run the build file [optional, takes 15 minutes to 1 hour, comment out this line to use the prebuilt output files]
    c) run the analysis code to produce the figures and tables in the paper

III. REFERENCES

Coppola, Antonio, Matteo Maggiori, Brent Neiman, and Jesse Schreger, “Redrawing the Map of Global Capital Flows: The Role of Cross-Border Financing and Tax Havens,” 2019.
Du,Wenxin, Joanne Im, and Jesse Schreger, “The U.S. Treasury Premium,” Journal of International Economics, 2018, 112, 167–181.

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Gilchrist, Simon and Egon Zakrajšek, “Credit spreads and business cycle fluctuations,” American Economic Review, 2012, 102 (4), 1692-1720.
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