<div align="center">

Readme file for
Do Fiscal Rules Matter?

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   To replicate the results of the paper and in the online appendix, run the do file `"replication.do"` contained in the main folder. The required packages are installed at the beginning of the code and the output is stored in the new folders generated in the process. Namely, the folder `"results"` contains the tables and the folder `"figures"` contains the figures.

In order to save time, some parts of the code can be skipped by running only the required do files in the `"progs"` folder.

The content of variables, when not clearly explained by the name, is described in the do file or in the paper.

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