\*OUTPUT FIGURES AND TABLES FOR PAPER

Copy to ResultsForSlides

**Figures**

Figure 1: $rpath/June16newfig.eps [Confirm link to ResultsForSlides]

Figure 2a: $rpath/ValueINDEXNew\_1.eps

Figure 2b: $rpath/MexicoEquityScatter.eps

Figure 3: $rpath/fx\_nondf.eps

Figure A1: Illustration of ADR Blue and BC

These aren’t data and don’t need to be generated.

Figure A2: All in rpath

1. ValueBank\_Scatter.eps
2. Valuenonfin\_Scatter.eps
3. Official\_Scatter.eps
4. DolarBlue\_Scatter.eps
5. ADRBlue\_Scatter.eps
6. BCS\_Scatter.eps

Figure A3: VARvsConsensus\_Real\_GDP\_cpi.png

Figure A4: All in $rpath

* CDS\_Plot.eps
* Recovery\_Plot.eps
* Hazard\_Plot.eps
* Default\_Plot.eps

**DON’T FORGET BKChartMaker.do**

**This must be run separately after saving-as the files**

**RS\_CDS\_IVLocal\_relative\_noex.xls and**

**RS\_CDS\_IVLocalHML\_relative\_noex.xls**

**Into .xlsx format.**

Figure A5: BK\_HML\_All.eps

Figure A6: BK\_Ind.eps

**Tables**

Table 1: Summary Stats. $rpath/Summary\_ValueINDEXNew\_US.xls

Table 2: Estimates of the Cost of Default "$rpath/Costs.xls"

Table 3: Equity and Exchange Rate Results

* Top Panel: OLS, $rpath/OLS\_reshapeADR.xls
* Bottom Panel: , $rpath/RS\_CDS\_IV\_\_reshapeADR.xls

Table4: Coefficients for Tracking Portfolios

* Tracking\_coefficients.xls for Survey
* Varcoeffs.xls for VAR
* dols.xls for DOLS

Table 5: Default and the PV of GDP Growth

* $rpath/RS\_CDS\_IV\_\_reshapeADR.xls

Table 6: Cross-Section: Long-Short Portfolios, CDS-IV, RS\_CDS\_IV\_reshapeLocalHML\_relative

Table A1: Firms Included in Analysis: "$rpath/FirmTable\_Paper.xls"

Table A2: Equity and Exchange Rate Results, IV-Style Event Study: 2SLS\_IV\_reshapeADRs.xls

Table A3: Standard Event Study: Index

StandardEventStudy\_Index.xls

Table A4: Heterogeneous-Window Event Study: Index

"$rpath/HeteroEventStudy\_Index.xls"

Table A5: Tests of Differences in Variance

"$rpath/summary\_log.smcl" contains the Levene and Brown-Forsythe tests.

$rpath/RS\_CDS\_IV\_\_reshapeADR.xls for the first-stage F-stat.

Table A6: Regressions for Brazil and Mexico

Top: OLS\_ReshapeADRs

1. Middle: 2SLS\_IV\_ReshapeADRs
2. Bottom: RS\_CDS\_IV\_ReshapeADRs

Table A7:Default Probability, Other Countries

1. OLS\_ReshapeADRs
2. RS\_CDS\_IV\_ReshapeADRs

Table A8:Regressions for Tenaris, Petrobras, Arcos Doradoes

1. Top: OLS\_Reshape
2. Middle: 2SLS\_IV\_Reshape
3. Bottom: RS\_CDS\_IV\_Reshape

Table A9: Delevered Indices

1. RS\_CDS\_IV\_ReshapeADRs

Table A10: Alternate Default Probability Measures

* "$rpath/Robustness\_Table\_Compact.xls"

Table A11: Default and the PV of GDP Growth

* RS\_CDS\_IV\_ReshapeADRs in the .8 and .95 folders.

Table A12: Bond Level Analysis: CDS-IV

* RS\_CDS\_IV\_ReshapeADRs.xls

Table A13: Cross-Section Industry Returns:

RS\_CDS\_IV\_reshapeLocal\_relative.xls

Table A14: Default Probability Changes and Returns during Event Windows

"$rpath/Figure1\_Table.xls"