README

The following files replicate the analysis in “Freedom from Unit Roots? The Time Series Properties of Democracy and Economic Freedom” by Colin O’Reilly and Ryan Murphy. Estimation is performed using STATA 17.

Data Flies:

timseriesdata1970-2020.dta

timseriesdata\_annual\_1970-2020.dta

timseriesdata1950-2020.dta

Data Build Files:

This file draws on the data files listed above to create the data needed for analysis.

Generate Datasets Final.do

Analysis Files:

The following files run cross-sectional dependence tests, first-generation unit root tests, and second-generation unit root tests on their respective samples.

Time Series Institutions - Tests - efw\_vdem - 1970-2020 Final.do

* Main text, primary sample.

Time Series Institutions - Tests - kof\_vdem - annual 1970-2020 Final.do

* Main text, alternative sample.

Time Series Institutions - Tests - efw\_polity - 1970-2015 Final.do

* Appendix, alternative measure of democracy

Time Series Institutions - Tests - efw\_freedomhouse - 1975-2020 Final.do

* Appendix, alternative measure of democracy

Time Series Institutions - Tests - efw\_vdem - 1950-2020 Final.do

* Appendix, extended sample.

The following files conduct the SPSM test procedure and then conduct first and second generation cointegration tests.

Loop 1970-2020 Final.do

Loop Annual kof vdem 1970-2020 Final.do

Loop 1950-2020 Final.do