**README File for “Credit Access, Selection, and Incentives in a Market for Asset Collateralized Loans: Evidence from Kenya”**

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For any questions or queries on the data, please contact Tavneet Suri ([tavneet@mit.edu](mailto:tavneet@mit.edu) or [tavneet.suri@gmail.com](mailto:tavneet.suri@gmail.com)).

The code in this replication package constructs the analysis from the one data source (Jack et al., 2023) using Stata. Two main analysis (Stata do) files run all the code necessary to generate all the 11 tables in the paper (including the Appendix tables), see Jack et al. (2022). The replicator should expect the code to run for about 20 minutes.

**Data Availability Statement**

The Stata data used to support the findings of this study have been deposited in the Zenodo repository ([DOI]). [1]. The data were collected by the authors and are available under a Creative Commons Non-commercial license.

**Dataset List**

The datasets used in the paper are listed below. They were all collected by the authors and can be found in the data repository as described in the table below.

| **Data file** | **Source** | **Notes** | **Provided** |
| --- | --- | --- | --- |
| Data/Loans/ loans\_phase1.dta | Jack et al. (2023) | Public | Yes |
| Data/Loans/ loans\_phase2.dta | Jack et al. (2023) | Public | Yes |
| Data/Loans/ loans\_all.dta | Jack et al. (2023) | Public | Yes |
| Data/Baseline/ baseline\_production\_monthly.dta | Jack et al. (2023) | Public | Yes |
| Data/Baseline/ baseline\_assets.dta | Jack et al. (2023) | Public | Yes |
| Data/Baseline/ baseline\_sales\_admin.dta | Jack et al. (2023) | Public | Yes |
| Data/Baseline/ baseline\_timeuse.dta | Jack et al. (2023) | Public | Yes |
| Data/Baseline/ baseline\_child\_education.dta | Jack et al. (2023) | Public | Yes |
| Data/Baseline/ baseline\_ characteristics\_takeup.dta | Jack et al. (2023) | Public | Yes |
| Data/Baseline/additional\_livestock\_data.dta | Jack et al. (2023) | Public | Yes |
| Data/Main Analysis Files/ production.dta | Jack et al. (2023) | Public | Yes |
| Data/Main Analysis Files/ production\_monthly.dta | Jack et al. (2023) | Public | Yes |
| Data/Main Analysis Files/ assets.dta | Jack et al. (2023) | Public | Yes |
| Data/Main Analysis Files/ sales\_admin.dta | Jack et al. (2023) | Public | Yes |
| Data/Main Analysis Files/ timeuse.dta | Jack et al. (2023) | Public | Yes |
| Data/Main Analysis Files/ child\_education.dta | Jack et al. (2023) | Public | Yes |

**Computational Requirements**

**Software Requirements**

* Stata (code was last run with version 17)
  + estout (as of September 13, 2022)
  + all the output is in tex files that are then compiled into tables using Latex

**Memory and Runtime Requirements**

The approximate time needed to reproduce the analyses on a standard 2022 desktop machine is about 20 minutes.

#### Details

The code was last run on an 11th Gen Intel (R) Core (TM) i7-1185G7 @ 3.00GHz laptop. It was run on Windows 10 Enterprise.

**Description of Programs and Code**

* Programs in Do Files/ will generate all the tables in the paper, including the tables in the online appendix

**Instructions to Replicators**

* Edit Do Files/analysis\_baselinecheck.do to adjust the default path
* Edit Do Files/analysis.do to adjust the default path
* Download the data files referenced above. Each should be stored in the prepared subdirectories of Data/, in the format that you download them in.
* Run Do Files/analysis\_baselinecheck.do
* Run Do Files/analysis.do to adjust the default path

## List of tables and programs

The provided code reproduces all tables in the paper, including the online Appendix tables. The one figure is a depiction of the experimental design. The figure and all the tables are described below.

The code generates latex tables for all 11 tables in the paper (including the online appendix tables) and places them in the Output directory. In addition to the code, in the Output directory is a file called results.tex that compiles all the results tables into one pdf file of all the results.

| **Figure/ Table #** | **Program** | **Line #** | **Output file** | **Note** |
| --- | --- | --- | --- | --- |
| Figure 1 | No data |  | figure1.png | Description of the experimental design |
| Table 1 | No data |  | results.tex | Description of the experimental design, directly input into the results.tex file that compiles all the results |
| Table 2 | Do Files/analysis\_baselinecheck.do | 10 | baseline\_checks.tex | The results.tex file uses baseline\_checks\_a.tex which is an edited (for format) version of baseline\_checks.tex |
| Table 3 | Do Files/analysis.do | 27 | loans.tex |  |
| Table 4 | Do Files/analysis.do | 81 | early.tex | The results.tex file uses early\_a.tex which is an edited (for format) version of early.tex |
| Table 5 | Do Files/analysis.do | 135 | realimpacts.tex |  |
| Table 6 | Do Files/analysis.do | 235 | salesadmin.tex |  |
| Table 7 | Do Files/analysis.do | 280 | timeuse.tex |  |
| Table 8 | Do Files/analysis.do | 436 | takeup\_phases.tex |  |
| Appendix Table 1 | No data |  | Description of the data collected | Input directly to results.tex which compiles all the results into one document |
| Appendix Table 2 | Do Files/analysis.do | 488 | takeup.tex | The results.tex file uses baseline\_checks\_a.tex which is an edited (for format) version of baseline\_checks.tex |
| Appendix Table 3 | Do Files/analysis.do | 548 | loans\_phase2.tex |  |

## References

Jack, William, Michael Kremer, Joost de Laat, and Tavneet Suri. (2022). “Borrowing Requirements, Credit Access, and Adverse Selection: Evidence from Kenya”, with William Jack, September 2022. Accepted, *Review of Economic Studies*.

Jack, William, Michael Kremer, Joost de Laat, and Tavneet Suri. (2023). Replication package for: Credit Access, Selection, and Incentives in a Market for Asset Collateralized Loans: Evidence from Kenya [Data set]. Zenodo. <https://doi.org/10.5281/zenodo.7102215>