

Below is a list of program and data files with which the results in this paper can be replicated

File name	Format	Purpose
block_bootstrap.m	Matlab	Bootstrapped inference on smooth transition local projection model
block_bootstrap2.m	Matlab	Bootstrapped inference on local projection model for +ve and –ve shocks
block_bootstrap3.m	Matlab	Bootstrapped inference on local projection model for large and small shocks
construct_data.m	Matlab	Reads data from the ‘data.xls’ file
data.xlsx	Excel	Contains much of the raw data for the results
generate_shocks.m	Matlab	Generates MP shocks
NeweyWestDK.m	Matlab	Calculates Driscoll-Kraay standard errors
RomerandRomerDataAppendix.xlsx	Excel	Contains original Romer and Romer shocks
runme_aejm_final.m	Matlab	Master file to run which calls all the other files
standardcharts.m	Matlab	Draws impulse response charts
standardcharts_fig10.m	Matlab	Draws impulse response charts
standardcharts_fig11.m	Matlab	Draws impulse response charts
standardcharts_fig2.m	Matlab	Draws impulse response charts
standardcharts_fig3.m	Matlab	Draws impulse response charts
standardcharts_fig8.m	Matlab	Draws impulse response charts
standardcharts_fig9.m	Matlab	Draws impulse response charts
standardcharts2.m	Matlab	Draws impulse response charts
standardcharts3.m	Matlab	Draws impulse response charts
standardcharts4.m	Matlab	Draws impulse response charts
standardcharts5.m	Matlab	Draws impulse response charts
stlpm.m	Matlab	Estimates smooth transition local projection model
stlpm_inference.m	Matlab	Asymptotic inference on smooth transition local projection model
stlpm_inference2.m	Matlab	Asymptotic inference on local projection model for +ve and –ve shocks
stlpm_inference3.m	Matlab	Asymptotic inference on local projection model for large and small shocks
stlpm2.m	Matlab	Estimates local projection model for +ve and –ve shocks
stlpm3.m	Matlab	Estimates local projection model for large and small shocks
tables_aejm_randr.m	Matlab	Draws results table