Put ideas here about the replication process.

1. Are the following distinctions important/helpful?

-Take alternative but arbitrary choice (matters of prerogative)

-Use knowledge potentially available to the authors (matters of negligence)

-Use knowledge unlikely to have been available to the authors (matters of ignorance)

It seems like when coming up with a reproducibility score, we often prioritize the first and the second. The second should count for more when considering author accountability. The third is of course very important, but it is impossible to hold the authors accountable for this type of check. The results however should still be held accountable.

**REPORT AFTER RUNNING THE REPLICATION FILES**

I run all the do-files in the replication and tried to reproduce the results in the paper. I uploaded the replication pdf named output.pdf. Here my remarks:

1. I run the codes with Stata SE 17.0
2. I needed to install/update three packages: **ranktest**, **binscatter**, and **cibar.** For example, these packages were needed before **Table A36** could run.
3. The do-file code of **Table A31** failed to complete running because variables **hetXt\_l** and **het** are missing.
4. The formatting is sometimes different, but the tables have the same contents.
5. **Column 5** of **Table 9** does not match: it’s labeled **Liquidity Index** in the paper but **Income: Visited** in the replication file, and the contents are different as well.
6. The digits in **Panel B** of **Table A12** do not match.
7. **Figure 8** did not compile