

This file describes the data and programs that can be used to replicate the findings in "The Cyclical Behavior of Equilibrium Unemployment and Vacancies Revisited" by Marcus Hagedorn and Iourii Manovskii.

The data used in this project is provided in the file Data.dta. The file is in Stata 10 format. Data sources for the variables in this dataset are described in the paper.

File Data\_Analysis.do is a Stata do file that can be executed to reproduce the results of the data analysis reported in Table 3 of the paper. Executing this file also reproduces the estimate of the elasticity of wages with respect to productivity reported in Table 1. In order to execute the file, it should be placed in the same directory with the data file Data.dta, and the prefix in the beginning of the Data\_Analysis.do has to be adjusted to point to that directory. The program uses the 'HPRESCOTT' module to implement Hodrick-Prescott filter, which is provided by Stata. A user-provided routine may be used instead.

The file Code.f90 contains fortran code that can be used to reproduce the simulation results reported in the paper. Executing this file will calibrate the model and generate the output file called Output.txt that contains the calibrated values for workers' value of non-market activity, workers' bargaining weight, and the matching function parameter reported in Table 2 in the paper. It will also generate all the values reported in Table 4 of the paper.