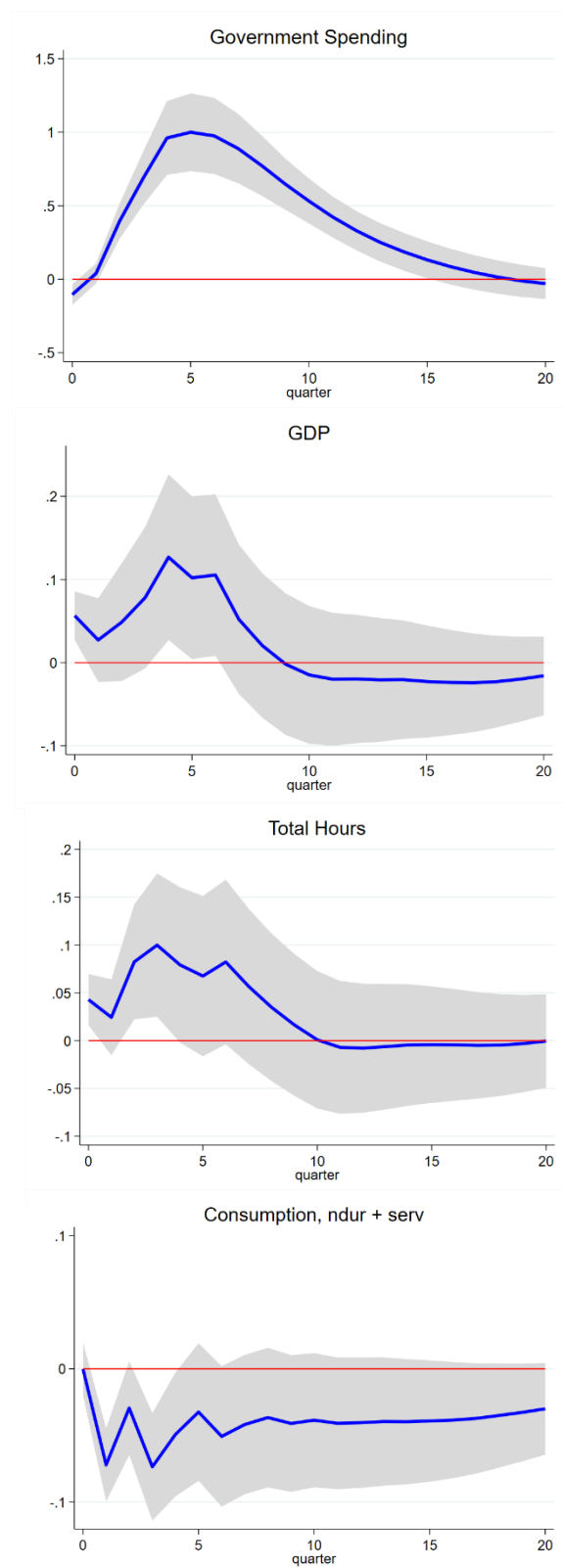
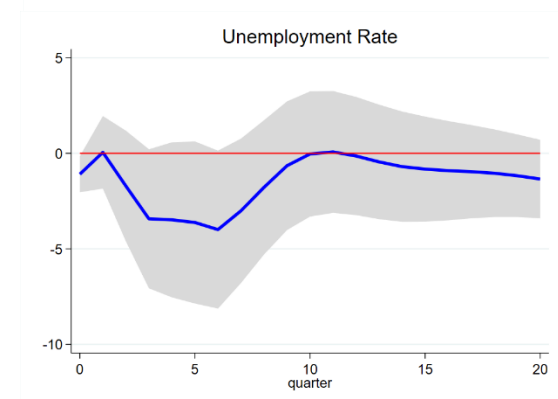
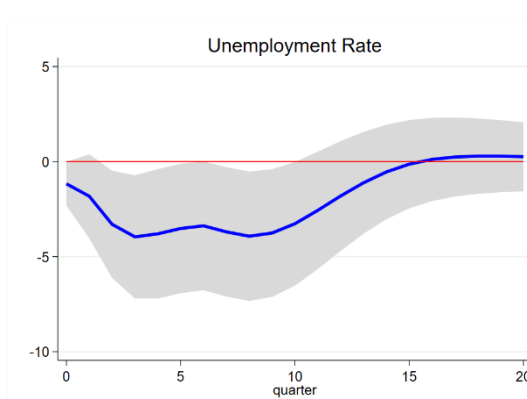
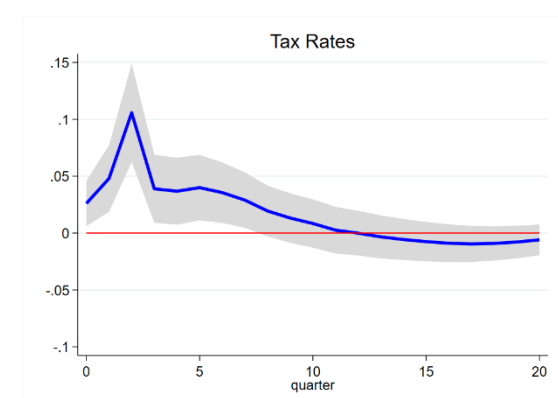
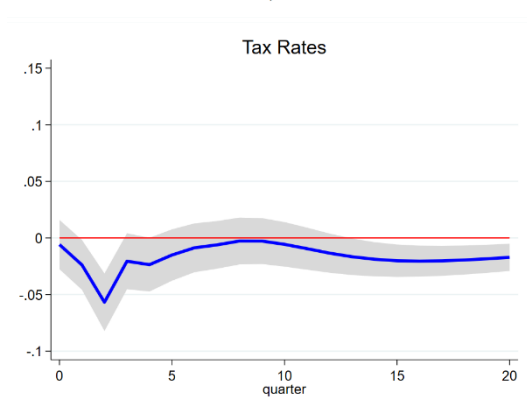
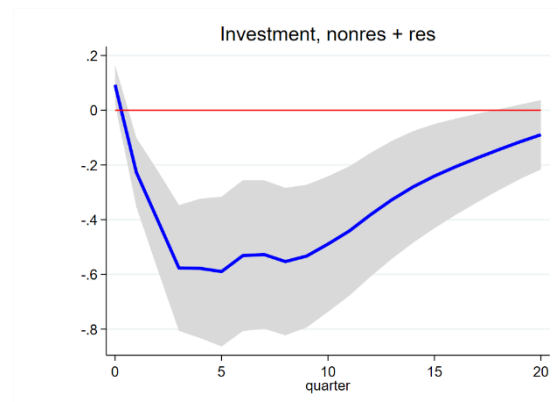
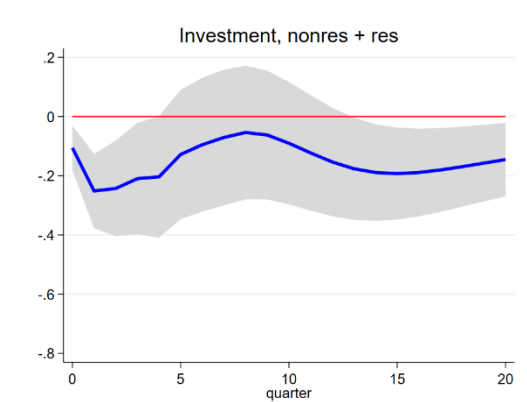


Standard Identification



Defense News

Figure 1: Comparison of Standard Identification and Defense News: Response to a Government Spending Shock  
(Standard error bands are 68% bootstrap confidence intervals)



Standard Identification

Defense News

Figure 1 (Continued)

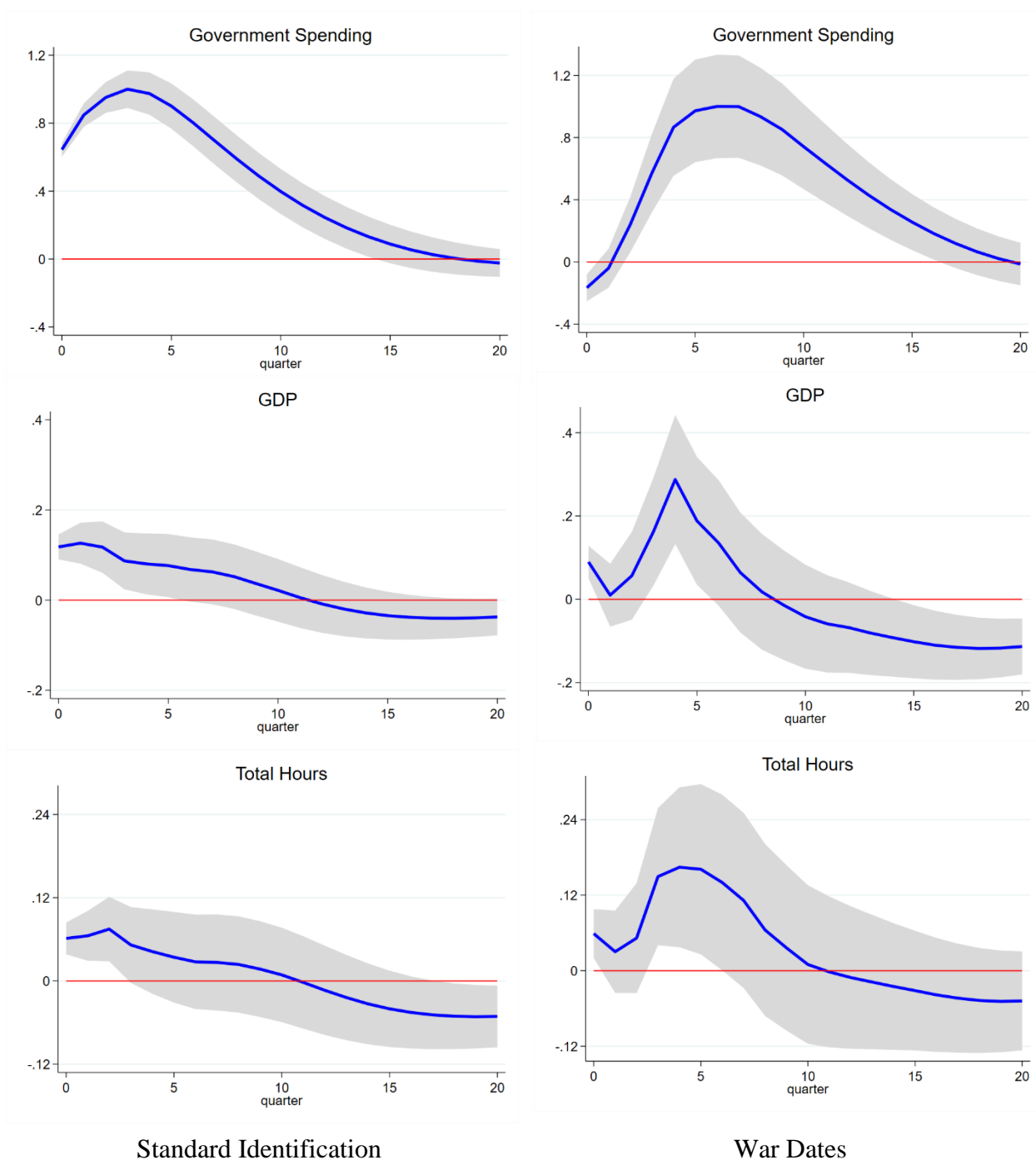
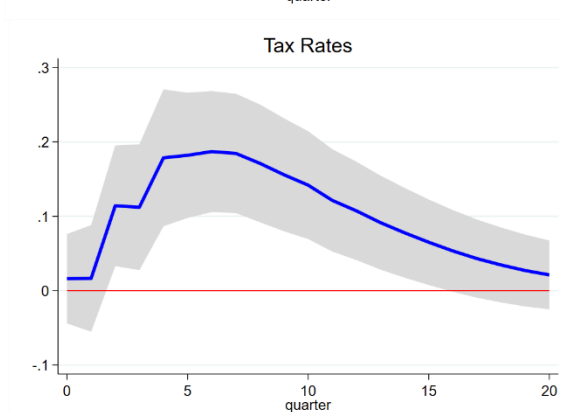
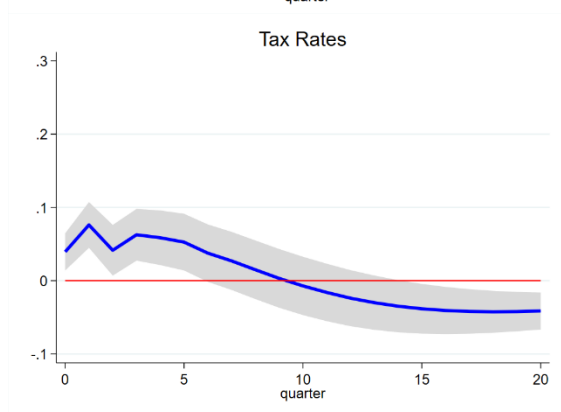
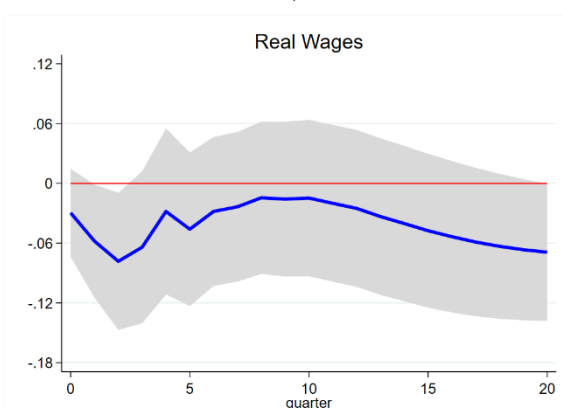
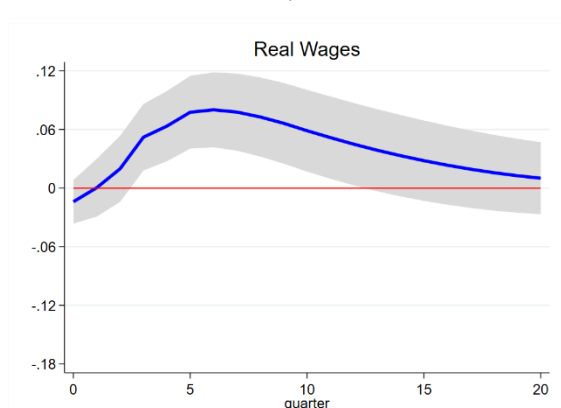
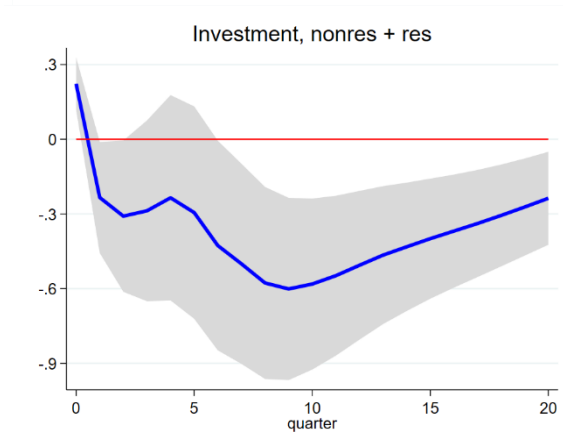
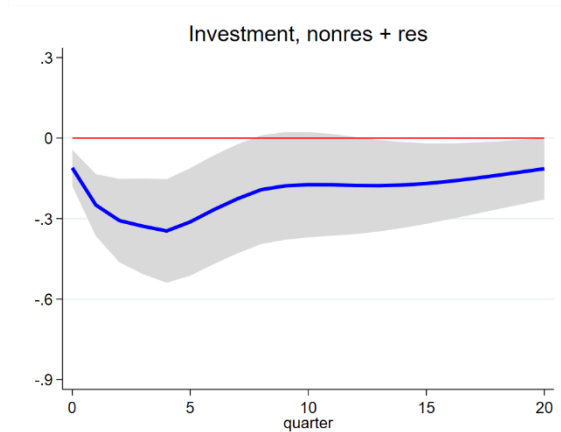
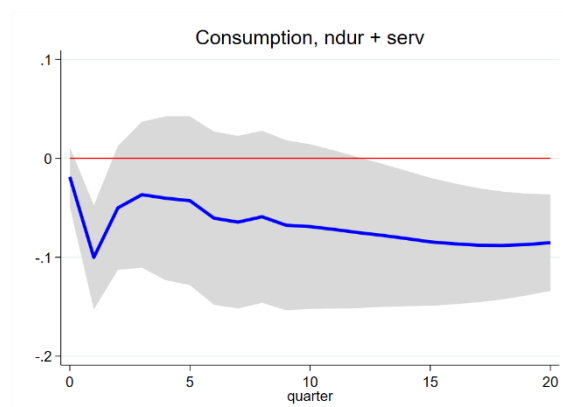
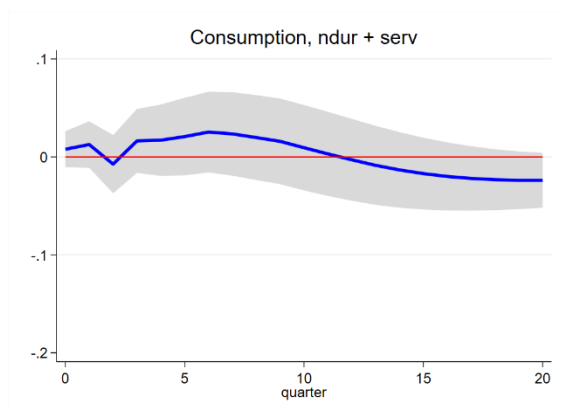


Figure 2: Replication of Ramey (2011)

Comparison of Standard Identification and War Dates: Response to a Government Spending Shock

(Standard error bands are 68% bootstrap confidence intervals)



Standard Identification

War Dates

Figure 2 (Continued)