

Your report must address 5 points:

- 1 - Describe the object of the paper taking care to clearly identify the "main empirical result"
 - 2 - Describe the data used in the paper
 - 3 - Give a general description (no details required) of what each "do" file in the archive does
 - 4 - Replicate the "main empirical result" of the paper. Here I want to also submit the do file(s) and log file(s) that produces the "main empirical results". If you cannot produce such file, explain why (note that in some occasions results are not fully reproducible)
 - 5 - In this part you are supposed to look at the "main empirical result" and explore beyond what the authors have done. These could be additional tests, alternative specifications, or any other idea you may have.
- In the report you must justify your reasoning and explain your conclusions. All do and log files that you created will need to be submitted

In the report do not forget to identify all members of the group as well as the paper that is being studied.

You must place all your files in a single folder which in turn contains several subfolders:
paper, repo, report, code4, code5)

- **paper** (contains a pdf of the original paper)
- **repo** (contains the materials you found on the data repository. eg. code, data)
- **report** (contains the report)
- **code4** (contains the Stata do and log files, or a Jupyter notebook, to answer point 4)
- **code5** (contains the Stata do and log files, or a Jupyter notebook, to answer point 5)