Replication package for "An Event Long-Short Index: Theory and Applications" by Ray Fisman and Eric Zitzewitz

The replication package contains the following files:

trump.do	Do file that generates results for our Trump Long-Short Index
brexit.do	Do file that generates results for our Brexit Long-Short Index
approval.dta	Stata dataset containing historical data on Trump's approval rating (from https://projects.fivethirtyeight.com/trump-approval-ratings/)
euexchg.dta	Stata dataset identifying exchange codes used in the Compustat Global Security Daily data that correspond to European-based exchanges
ff5d.dta	Daily data for the factor returns from the 5 factor Fama-French model (from (http://mba.tuck.dartmouth.edu/pages/faculty/ken.french/data_library.html)
ffd.dta	Daily data for the factor returns from the 3 factor Fama-French model (from (http://mba.tuck.dartmouth.edu/pages/faculty/ken.french/data_library.html)
ggroup.dta	Stata dataset that maps GICS group codes to names
gind.dta	Stata dataset that maps GICS industry codes to names
gsector.dta	Stata dataset that maps GICS sector codes to names
gsubind.dta	Stata dataset that maps GICS subindustry codes to names
isoexrates.dta	Stata dataset containing daily currency exchange rates (from https://www.federalreserve.gov/releases/h10/Hist/)
reelect.dta	Stata dataset containing prices from a Betfair.com prediction market on Trump's reelection
trump_departure.dta	Stata dataset containing prices from a Betfair.com prediction market on Trump's date of departure from office
vangetfs.dta	Stata dataset containing ticker symbols for Vanguard ETFs

In order for trump.do and brexit.do to run, the user will have to also supply the following three files (which we obtained from the Wharton Research Data Services but are not allowed to redistribute)

compua.dta	A file from the Compustat North America Fundamentals Annual dataset containing the variables that come will all WRDS downloads, along with the variables: PI (Pre-tax Income), TIC (ticker symbol), TXT (Total Taxes), TXPD (Taxes Paid), and CEQ (Book Value of Common Equity). Dates: January 2015 to May 2017
compud.dta	A file from the Compustat North America Security Daily dataset containing the variables that come will all WRDS downloads, along with the variables: TIC (Ticker Symbol), EXCHG (Exchange Code), TPCI (Issue Type Code), GSUBIND (GICS Subindustry Code), AJEXDI (Adjustment Factor), CSHOC (Shares Outstanding), PRCCD (Closing price), TRFD (Total Return Factor). Dates: 1/1/2016 to 1/1/2018.
compug.dta	A file from the Compustat Global Security Daily dataset containing the variables that come will all WRDS downloads, along with the variables: SEDOL, ISIN (International Security ID), EXCHG (Stock Exchange Code), GSUBIND (GICS Subindustry Code), LOC (Headquarters Location Country ISO Code), AJEXDI (Adjustment Factor), CSHOC (Shares outstanding), CURCDD (ISO Currency Code), TPCI (Issue Type Code), TRFD (Daily Total Return Factor), PRCCD (Daily Closing Price). Dates: 1/1/2016 to 1/1/2017

In order for the do files to run, the user will also have to install the user-written command reghdfe (net install reghdfe.pkg)

The do files will produce the files:

Fig1, Fig2A, Fig2B, Fig3, FigA1, FigA2. These are the Figures 1-3 in the main text and A1 and A2 in the appendix. EPS, PNG, and Stata Graph versions of the files are created.

table1.txt, tableA1.txt, tableA3.txt. Results used in Table 1 in the main text and tables A1 and A3 in the Appendix

table2a.txt, table2b.txt, tableA2a.txt, tableA2b.txt. Tables of regression coefficients reported in the top and bottom of Table 2 in the main text and Table A2 in the Appendix.