

Sudden Stop: When Did Firms Anticipate the Potential Consequences of COVID-19?

INSTRUCTIONS FOR REPLICATION

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Access to IBS Micro Data:

The micro data of the Ifo Business Survey (IBS) are proprietary and can only be accessed under strict non-disclosure agreements at the LMU-Ifo Economics and Business Data Center (EBDC) on-site at the Ifo Institute in Munich, Germany. All relevant information regarding data access can be found on the website of the EBDC:

<https://www.ifo.de/en/EBDC>

EBDC Datasets Used in the Paper:

To replicate our results, please apply for the following datasets administered by the EBDC:

- 1) IBS-BAU (2020): Ifo Business Survey Construction 1/1991 - 6/2020, LMU-Ifo Economics & Business Data Center, Munich, doi: 10.7805/ebdc-ibs-con-2020a.
- 2) IBS-IND (2020): Ifo Business Survey Industry 1/1980 - 6/2020, LMU-Ifo Economics & Business Data Center, Munich, doi: 10.7805/ebdc-ibs-ind-2020a.
- 3) IBS-SERV (2020): Ifo Business Survey Service Sector 10/2004 - 6/2020, LMU-Ifo Economics & Business Data Center, Munich, doi: 10.7805/ebdc-ibs-serv-2020a.
- 4) IBS-TRA (2020): Ifo Business Survey Trade 1/1990 - 6/2020, LMU-Ifo Economics & Business Data Center, Munich, doi: 10.7805/ebdc-ibs-tra-2020a.

In addition, one needs to apply for detailed information on the location of the firms (postal code) that are not part of the standardized datasets.

do-Files for Replication of Results:

After gaining data access at the EBDC, one can replicate your findings by proceeding as follows:

- 1) Import the external data stored in the “externaldata”-folder to the EBDC.
- 2) Ask EBDC staff for the following additional project files that can only be accessed at EBDC due to data protection reasons and import them to your EBDC account: “Sector_IDs_ifo_KT.xlsx”, “KT-PLZ.dta”, “Fehlende_PLZ.xlsx”, “PLZ_KGS_OZUSATZ_OTL_2019_Q4.xlsx”. All these files are deposited at the EBDC.
- 3) Running “1_data_preparation.do” prepares the dataset used in the analysis and automatically runs the all other do-files needed.
- 4) Running “2_tables_figures_paper.do” produces all results presented in the paper and the appendix.