Read me file for replication of: Leading-Effect, Risk-Taking and Sabotage in Two-Stage Tournaments: Evidence from a Natural Experiment

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1. INSTRUCTIONS FOR REPLICATION

The do-file "*Replication dofile - Leading effect - FML PAV - J Econ and Stat 2016.do*" replicates the following tables and figures:

Tables:

- **Table 1:** Summary of the data

- **Table 2:** UEFA regulation, passing the knock-out round and home advantage

- **Table 4:** Neutrality of two-stage tournament structure

Figures:

- **Figure 1:** Results in the first game (FG) and second game (SG)

- **Figure 2:** Sum of home and away goals by game

The tables and figures listed above have been generated using the "*Leading effect_Data_Replication.xlsx*" data, which consists of 1,146 games (573 knock-outs). These data was gathered by the authors from UEFA.com.

The IMPIRE dataset which replicates the remaining tables and figures was provided by IMPIRE, a professional soccer data provider that focuses on German teams, under a non-disclosure agreement and, thus, the authors cannot share these data. Instead of sharing the data we have generated a dataset, "*Leading effect_IMPIRE_DataIdentifier_Replication.xlsx*", which uniquely identifies the knock-outs used in the analysis. This information can be used to generate the same data from alternative sources and replicate the results.

2. VARIABLES

The variables in the "*Leading effect_Data_Replication.xlsx*" dataset are described below and in the data section of the paper:

- *Match*: ID of the single leg

- *Team_1*: Team playing the first leg at home

- *win_1*: Dummy, equals 1 if *Team_1* won the knock-out

- *goal_1*: Categorical variable with the number of goals scored by *Team_1*

- *Team_2*: Team playing the second leg at home

- *win_2*: Dummy, equals 1 if *Team_2* won the knock-out

- *goal_2*: Categorical variable with the number of goals scored by *Team_2*

- *saison*: Year of the competition

- *uefachampionsleague*: Dummy, equals 1 if Champions League game

- *uefapokaluefaeuropaleague*: Dummy, equals 1 if UEFA Cup game

- *qualification*: Dummy, equals 1 if the game is played in the qualification

- *maincompetitionfirstround*: Dummy, equals 1 if the game is played in the first round of the main competition

- *rundederletztensechszehn*: Dummy, equals 1 if the game is played in the round of last 16 teams

- *viertelfinale*: Dummy, equals 1 if the game is played in the quarter finals

- *halbfinale*: Dummy, equals 1 if the game is played in the semi finals

- *finalrounds*: Dummy, equals 1 if the game is the final

- *second_game*: Dummy being 1 in the second leg

- *match_ID*: Knock-out ID

- *win*: Dummy, equals 1 in the first (second) leg, indicates that *Team_1* (*Team_2*) won

- *sh*: Dummy, equals 1 in the second leg

- *sumgoal*: Sum of goals in the leg

- *CL_SH*: Interaction between Champions League dummy and Second Home dummy

- *R16_SH*: Interaction between round of last 16 dummy and Second Home dummy

- *QF_SH*: Interaction between quarter-final dummy and Second Home dummy

- *SF_SH*: Interaction between semi-final dummy and Second Home dummy

- *KORundeentschiedendurchTor*: Knock-out won by goal difference

- *KORundeentschiedendurchElf*: Knock-out won by penalty shootouts

- *KORundeentschiedendurchAus*: Knock-out won by away goal regulation

- *KORundeentschiedennachVerl*: Knock-out won after extra time