

Multi-Product Firms and Exchange Rate Fluctuations

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The data used in this paper was obtained in collaboration with IPEA (Instituto de Pesquisa Economica Aplicada) from Brasilia. Our contact there was João Alberto De Negri, who can be reached at joao.denegri@ipea.gov.br.

Our econometric codes are divided into 30 files. These are named “i_NameOfFile”, where *i* stands for the order in which the code must be run. The SAS files are mostly used for constructing the final data set we have worked with: they were responsible for cleaning, merging and appending all the data from all the data sources we have used.

The econometric codes start with the Stata files, and specifically, it starts with 10_Ranking.do

Here is a brief description of each of the 30 files we have used:

1_Firms.sas “Generates a panel of firms, using RAIS, with all the relevant information at the firm level”

2_Imputation_Firms.sas “Imputes data for firms, when firms are missing in the panel generated by 1_Firms.sas. Imputation occurs only if a firm reports to RAIS in t_0 and t_1 but not in t , where $t_0 < t < t_1$. In that case, data is imputed for t .”

3_UnitValuesFromSecex.sas “Computes Unit Values by dividing Sales by Quantities and Weight”

4_ImportsExports.sas “Constructs auxiliary data sets with lagged imports, exports and number of products.”

5_group96_cnae2.sas “Correspondance table from NCM to CNAE 2-digits”

6_ExportValues_NumProd.sas “Puts together data from the Penn World Table and data constructed in 3_UnitValuesFromSecex.sas and 4_ImportsExports.sas, uses the correspondence table generated by 5_group96_cnae2.sas”

7_UnitValues_Firms.sas “Merges firm-level information constructed in 1_Firms.sas and 2_Imputation_Firms.sas with firms’ unit values information”

8_XRAT.sas “Constructs bilateral real exchange rates. Source is PWT data. In the end, it merges RER data to the Firms-Exports data”

9_Experience.sas “Constructs a data set that will later be used for computing an experience in exporting variable, going back as far as 1990”

10_Ranking.do “Constructs rankings of products within the firm”

11_ConstructionFinalData.do “Puts all the data together in a state file”

12_ExperienceExporting.do “Constructs an experience in exporting variable”

13_importsMinusBRA.do “Uses data from Comtrade in order to construct country-product specific demand”

14_SelectionEquation_Alternative.do “Selection equation for products sold”

15_SelectionEquation2_Alternative.do “Selection equation for whether the skewness variable can be computed”

16_BasicUVandQtyRegressions.do “Table 6 results”

17_ProductLadderRegressions.do “Table 7 results”

18_RawGraphs.do “Figure 5 results”

19_NumProdRegressions.do “Table 9 results”

20_Skewness.do “Table 13 results”

21_Descriptive.do “Descriptive statistics”

22_ProductRobust1.do “Robustness exercises”

23_ProductRobust2.do “Robustness exercises”

24_Decomposition.do “Decomposition exercise shown in Table 8”

25_ProductLadderRegressions_IMR.do “Selection corrected regression shown in Table 15”

26_SkewnessIMR_Alternative.do “Selection corrected regression shown in Table 17”

27_ProductLadderLags.do “Unit Value Analysis with lags – not shown in the paper”

28_NProductsLags.do “Number of Products Analysis with lags – not shown in the paper”

29_SkewnessLags.do “Skewness of Sales Analysis with lags – not shown in the paper”

30_DoFile.do “File running all the stata files, in sequence”