Accounting for Macro-Finance Trends: Market Power, Intangibles and Risk Premia

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Replication document

Contact info: François Gourio fgouriowork@gmail.com

https://sites.google.com/site/fgourio

Address: Federal Reserve Bank of Chicago, 230 S Lasalle Ave, Chicago IL 60604

Tel 312 322 5627

These matlab programs attached reproduce the estimation results from the paper.[1]

- If you want to just run one estimation, use the program **onerunreplication.m** ; there are a number of flags that you can adjust at the top of the file, and you can choose the set of moments targeted and parameters estimated. Some examples are written in the file.
    - Results are returned in the command window and in an excel file is created in a folder output\results. Moreover, the figures will be saved in the folder output\paperfigs. The program also produces some additional figures not used in the paper, such as comparative statics, as well as the plot of smoothed target moments (e.g. figure 4 of the paper) in the folder output\figuretargets and the rolling estimation figures in output\figurerolling.
- Running **Replicationfile.m** will produce the entire set of estimation tables of the paper, i.e. tables 2-12 of the main body of the paper as well as tables 1-9 of the appendix. The tables printed in the paper are produced in the command window, and all the underlying figures are stored in the folder output\results, output\paperfigs, etc. as explained above.

Please contact us if you experience any issue with the programs.

[1] We did not include programs for replication of the descriptive statistics (Tables 1, 14 and 15 and Figures 1-3) since these are straightforward.