READ ME FILE

Title: Explaining Monetary Spillovers: The Matrix Reloaded

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Description

This 'read me' file contains details of the code and data used in RDP 2019-03.

Figure data

Publically available plotting data for figures appearing in the RDP can be found in the spreadsheet: 'rdp-2019-03-graph-data.xls'.

Code

The results reported in this RDP were generated using Matlab version R2017a. The raw data used to run these code files are unavailable due to proprietary rights.

genShock.m: compute monetary policy shocks using high frequency data

genDataMatrix.m: read and clean daily interest rates data from excel; calculate summary statistics

genClosingTime.m: standardise the market closing time for the panel of recipient countries

genResponse.m: compute responses to monetary policy shocks using daily interest rates data

genMacroFin.m: read macro and financial variables from excel

main_country_x.m (x = 1m, 6m, 2y, 10y): run spillover regression at country level (Equation (1)); and count significant spillovers

CountSpillover.m: calculate fraction of spillovers at region level

main_panel_MacroFin.m: run spillover regression to disentangle different channels (Equation (2))