

**File for reproducing the main model simulations from “News Shocks in Open Economies: Evidence from Giant Oil Discoveries”**

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Figure	Dynare Program
Figure II	arsdepletionghh.mod arsdepletionkpr.mod
Figure III	ars_tfp2ghhsame.mod
Figure C.1	arsdepletionghh.mod arsdepletionkpr.mod
Figure C.2	ars_1sectorghh.mod, ars_2sectorkpr.mod
Additional programs:	ars_tfp2ghhdiff.mod (Figure III program with exogenous reserves, but baseline factor shares)

Graphs:

The output of the Dynare programs was copied into ARS\_model\_simulation.xlsx and the graphs were produced in Stata with graphmodelirf.do. Note that some renormalization was done within the Stata program.