GAUSS Code for "Does Dividend Policy Lead the Economy?"

1. The files with extension **".DAT**" represent data files.
2. The file **JMCBpred1.gss** produces the results in Tables 1, A.17, A.18 and Figure 1.
3. The file **JMCBpred2.gss** produces the results in Table 2.
4. The file **JMCBpred3.gss** produces the results in Tables A.3-A.6 and A.12-A.14.
5. The file **JMCBpred4.gss** produces the results in Tables 3, A.16, and A.20.
6. The output of each main program is written to a text file. The correct path needs to be specified.
7. The files with extension **".PRC**" represent GAUSS auxiliary functions. These files are called at the beginning of each main program. The correct path for each of these files needs to be specified.
8. For more details about the code, see the comments in both the main programs and auxiliary functions. If you still have questions, contact me by email.

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