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**“House Price Booms, Current Account Deficits, and Low Interest Rates”**

Replication Files (Read-Me)

1. Descriptive graphs: MS\_13-340\_data.zip

The file “descriptive\_graphs.m” creates figures 1-3, 7 and 9. The data used in these figures are in the Excel spreadsheets included in the replication material.

1. Simulations (need Dynare and AIM code): MS\_13-340\_simulations.zip

* First run “ltv.reg.m”, which gives the innovations for the LTV process used in the financial innovation/deregulation experiments. The programs below use the output, saved in “theta\_reg.mat”.
* The file “compare\_beta.m” creates figure 4.
* The file “compare\_ltv\_pref.m” creates figure 5. (First, run “compare\_beta.m” once).
* The file “ca\_rir.m” creates figure 6.
* The file “sim\_monpol.m” creates figure 8.
* The file “sim\_dirtypeg.m” creates figure 10.