

Replication File for (Mis)Allocation, Market Power, and Global Oil Extraction

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The data for this project was obtained from Rystad Energy under a license agreement, and the data can be requested from them. The underlying data files are:

```
313M Feb 12 2018 asset_level_data.dta.zip
 15M Feb 12 2018 asset_year_data.dta.zip
2.1M Feb 12 2018 break_even_cost.dta.zip
1.2M Feb 12 2018 climate.dta.zip
3.5K Feb 12 2018 country.dta.zip
 31M Feb 12 2018 data_quality.dta.zip
1.7M Feb 12 2018 discovery_startup.dta.zip
1.4K Feb 12 2018 gdp_deflator.dta.zip
 11M Feb 12 2018 lifecycle.dta.zip
173M Feb 12 2018 master.dta.zip
1.1M Feb 12 2018 ownership.dta.zip
2.3K Oct 11 14:29 price_data.dta.zip
168M Feb 12 2018 ressources_detail.dta.zip
1.7M Oct 11 14:29 start_discovery_world.dta.zip
705K Feb 12 2018 type_of_asset.dta.zip
1.3M Feb 12 2018 waterdepth.dta.zip
```

The file `make_OPEC_project.do` runs the code for the entire project - from data assembly to statistical analysis to structural modeling. We will go over the different components.

- Data assembly and statistics analysis

```
6.2K Apr 28 2017 correlates_of_cost.do
2.3K Mar 9 2017 country_percentile_figures1.d
4.7K Mar 21 2016 make_rystad_data.do
 24K Jul 27 2017 make_summary_statistics2.do
6.7K Dec 13 2015 rystad.do
6.2K Mar 22 2016 rystad_add_feb2016.do
```

- Structural Work: Producing Counterfactual paths of production

```
11K Feb 1 2018 field_extract_world1.do
15K Feb 5 2018 import_counterfactual.do
8.6K Feb 5 2018 import_counterfactual2.do
6.6K Sep 5 13:26 make_opec6_v2.do
11K Sep 7 14:09 make_opec7.do
3.4K Jun 11 12:40 make_opec_bootstrap3.do
16K Jun 16 2017 make_opec_static.do
7.8K Jun 19 2017 make_opec_year.do
102B Mar 1 2018 measurement_error
687B Jun 19 2017 opec_tax_wedge2.do
3.2K Jan 31 2018 optimal_path_new_cost2.m
3.1K Jan 31 2018 optimal_path_proj_new_cost2.m
3.0K Jul 13 2017 optimal_path_proj_wedge.m
2.7K Jun 23 2017 optimal_path_wedge.m
8.1K Feb 1 2018 optimal_production_path_new_cost1.m
8.0K Jun 23 2017 optimal_production_path_wedge.m
4.1K Sep 7 14:12 output_world_fields.do
```

and for the measurement error piece `34K Feb 20 2018 measurement_error_country.do` and for the wedge section

```
5.1K Jul 24 2017 random_wedgy.do
1.6K Jun 29 2017 sample_wedge.m
2.1K Jul 3 2017 sample_wedge2.m
2.3K Jul 14 2017 sample_wedge_cost.m
3.1K Jun 27 2017 tax_wedge_algorithm1.m
2.4K Sep 5 2017 wedge_table.do
4.7K Jul 3 2017 wedgy3.do
5.1K Jul 14 2017 wedgy_cost.do
```

- Robustness and Comparison to External Data

```
5.2K Feb 11 2018 compare_wb_rystad2.do
19K Jan 23 2018 iea_oil_price.csv
115K Jan 22 2018 oecd_oil_production.csv
2.1K Feb 12 2018 rystad_external_sources.do
3.4K Jan 24 2018 wb_assembly3.do
100K Jan 24 2018 wb_oil_cost.dta
147K Jan 23 2018 world_bank_gdp_edit.csv
90K Jan 23 2018 world_bank_oil_rents_edit.csv
```

Note that the datasets used for the online appendix comparisons to the Rystad Data are available.