## APPENDIX

### Data and Code Sharing Policies of Leading Journals in Accounting, Finance and Economics

#### Panel A: Accounting journals

<table>
<thead>
<tr>
<th>Journal Name*</th>
<th>Data Sharing Policy (Excerpt)</th>
<th>Code Sharing Policy (Excerpt)</th>
<th>Data Sharing</th>
<th>Data Repository</th>
<th>Data Conversion Code</th>
<th>Final Analysis Code</th>
<th>Implementation Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contemporary Accounting Research</strong></td>
<td>No explicit data or code sharing policy. But authors must take responsibility for the content of the paper, all methods used, all data sources, and all means of data collection and data manipulation and describe them in a way that diligent readers could replicate the results reported in the paper.</td>
<td>Encouraged</td>
<td>None available. Data and programs should be maintained for at least 5 years.</td>
<td>Encouraged</td>
<td>Encouraged</td>
<td>Between 10/28/2016 and 2/15/2017 (based on Wayback Machine)</td>
<td></td>
</tr>
<tr>
<td><strong>Journal of Accounting and Economics</strong></td>
<td>Encourages and enables authors to share data that support their research publication where appropriate and enables them to interlink the data with the published article.</td>
<td>Encouraged</td>
<td>Through publisher (e.g., Mendeley Data).</td>
<td>Encouraged</td>
<td>Encouraged</td>
<td>Fall 2016</td>
<td></td>
</tr>
<tr>
<td><strong>Journal of Accounting Research</strong></td>
<td>1. Data Description Sheet required at initial submission. 2. Complete description of steps to collect and process the data used in final analyses. 3. Whenever feasible, identifiers for final sample. 4. Sharing of all data encouraged.</td>
<td>Required, but only for identifiers to determine sample (other data encouraged)</td>
<td>Upload on journal website. Authors should maintain code and data for at least 6 years.</td>
<td>Required (starting from raw data)</td>
<td>Not required, but encouraged</td>
<td>Submissions after 1/1/2015</td>
<td></td>
</tr>
<tr>
<td><strong>Review of Accounting Studies</strong></td>
<td>Journal encourages authors, where possible and applicable, to deposit data that support the findings of their research in a public repository. Springer Nature’s list of repositories and research data policy serves as backdrop for reference.</td>
<td>No explicit code policy.</td>
<td>Encouraged</td>
<td>None available, but reference list from Springer Nature</td>
<td>No information available</td>
<td>No information available</td>
<td>Not found</td>
</tr>
</tbody>
</table>

(Continued)
APPENDIX—Continued

The Accounting Review
Submission includes positive assurance from the author(s) of the integrity of the data underlying the research. Authors are responsible for responding promptly and fully to an editor’s request related to the integrity of the data used in a submitted or published paper. Sharing data requested by other researchers is encouraged but left to the discretion of individual author teams.

A non-exhaustive list of examples used by authors to confirm the authenticity of their data includes providing access to data files and the computer code used to perform the analysis.

Panel B: Finance journals

<table>
<thead>
<tr>
<th>Journal Name*</th>
<th>Data Sharing Policy (Excerpt)</th>
<th>Code Sharing Policy (Excerpt)</th>
<th>Data</th>
<th>Code Sharing</th>
<th>Final Analysis Code</th>
<th>Implementation Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Journal of Finance</td>
<td>Authors are encouraged to include the data along with the source code if public posting of the data does not violate copyright or confidentiality agreements. If the authors choose not to provide the data, they must include a pseudo-data set that illustrates the format of the files read by the code so that users can understand and check the functionality of the code.</td>
<td>For accepted papers, the code used to produce the paper’s results must be submitted and will be made available in the Supplementary Information section of the online version of the article. In exceptional cases, the authors can request, at the time of the initial submission, an exemption from this sharing policy.</td>
<td>Encouraged, but if not provided, pseudo-data set must be posted</td>
<td>No specific reference</td>
<td>Required (starting from raw data)</td>
<td>September 2016</td>
</tr>
<tr>
<td>Journal of Financial Economics</td>
<td>Acceptance letter states that authors are encouraged to create a dataset containing the information necessary to replicate the results in the paper. If research data made available in a data repository, authors can link their article directly to the dataset.</td>
<td>Authors can enrich their online article by uploading relevant computer code and data to the RunMyCode repository. Journal expects authors to cooperate by providing code if a controversy arises where “replicating authors” cannot replicate the published work.</td>
<td>Encouraged</td>
<td>Upload on journal website or link to repository</td>
<td>Encouraged (and could be uploaded to RunMyCode repository)</td>
<td>Encouraged (and could be uploaded to RunMyCode repository)</td>
</tr>
<tr>
<td>Review of Financial Studies</td>
<td>Authors of accepted papers that contain empirical analysis, simulations, numerical computations, or experimental work are encouraged to provide the programs needed for replication to the journal. Authors should also be encouraged to include the data along with the source code. The material can be shared on the Oxford University Press website next to the link to the final published paper online.</td>
<td></td>
<td>Encouraged</td>
<td>Upload on journal website</td>
<td>Encouraged</td>
<td>Encouraged</td>
</tr>
</tbody>
</table>
**APPENDIX—Continued**

### Panel C: Economics journals

<table>
<thead>
<tr>
<th>Journal Name</th>
<th>Data Sharing Policy (Excerpt)</th>
<th>Code Sharing Policy (Excerpt)</th>
<th>Data Sharing</th>
<th>Data Repository</th>
<th>Data Conversion Code</th>
<th>Final Analysis Code</th>
<th>Implementation Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>American Economic Review</strong></td>
<td>Papers are only published if the data used in the analysis are clearly and precisely documented and are readily available to any researcher for purposes of replication. Authors of accepted papers that contain empirical work, simulations, or experimental work must provide the data, programs, and other details of the computations sufficient to permit replication. Data and programs should be archived in the AEA Data and Code Repository. Exceptions if access to the data used in a paper is restricted or limited, or if, for some other reason, the requirements above cannot be met (pre-notification necessary).</td>
<td>Required (with exceptions)</td>
<td>AEA Data and Code Repository</td>
<td>Required</td>
<td>Required</td>
<td>Updated policy since 7/10/2019 (earlier policy adopted in 2005)</td>
<td></td>
</tr>
<tr>
<td><strong>Journal of Political Economy</strong></td>
<td>In an effort to promote consistent standards and requirements among general-interest journals in the field of economics, the journal has adopted the American Economic Review data availability policy (nota bene: adopted before 2019 policy change at AER). It is the policy of the journal to publish papers only if the data used in the analysis are clearly and precisely documented and are readily available to any researcher for purposes of replication.</td>
<td>Required (with exceptions)</td>
<td>Upload on journal website</td>
<td>Encouraged, but at editor’s discretion; if not provided, authors have to cooperate in case of inquiries</td>
<td>Required</td>
<td>Announced 2005; effective 2006</td>
<td></td>
</tr>
<tr>
<td><strong>Quarterly Journal of Economics</strong></td>
<td>In an effort to promote consistent standards and requirements among general-interest journals in the field of economics, the journal has adopted the American Economic Review data availability policy (nota bene: adopted AER policy applicable in 2016, not yet updated to 2019 policy). It is the policy of the journal to publish papers only if the data used in the analysis are clearly and precisely documented and are readily available to any researcher for purposes of replication.</td>
<td>Required (with exceptions)</td>
<td>QJE Dataverse repository</td>
<td>Encouraged, if not provided, authors have to cooperate in case of inquiries</td>
<td>Required</td>
<td>April 2016</td>
<td></td>
</tr>
</tbody>
</table>

* Hyperlinked to journal’s data policy website in online version of article.

The table provides a stylized summary of the data and code sharing policies at leading journals in accounting, finance, and economics as of March 2020. The descriptions are excerpts collected from journals’ websites and highlight key parts of the policies. For full details or interpretations of these policies, see journal websites and seek editors’ guidance. For code sharing, the table distinguishes between the Data Conversion Code that takes the raw data, defines the variables and the sample and generates the final analysis dataset and the Final Analysis Code that produces the final results reported in the tables.