1\_JPEF\_data\_clearning.do constructs the datasets used for the analysis

2\_JPEF\_analyses.do generates the results presented in Figures 2-3 and 5-6 and Tables 3-7

3\_Figure 1 generates Figure 1

Tables 1-2 and Figure 4 are from Parker, Jonathan A., Antoinette Schoar, and Yang Sun. "Retail financial innovation and stock market dynamics: The case of target date funds." The Journal of Finance 78.5 (2023): 2673-2723. The replication package of that paper is available at <https://onlinelibrary.wiley.com/doi/abs/10.1111/jofi.13258>