

# The Rise of NGO Activism: Guide to Replication

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## I. Data

The directory “Data” contains data on lobbying expenditures (file “Lobbying”). These data were collected from <https://www.opensecrets.org/lobby>.

Data on NGOs’ negative reports were obtained from Covalence Ethical Quote (CEQ). These data are proprietary and are not included in the archive. They can be purchased from CEQ, <https://www.covalence.ch>. In CEQ data on NGOs, each line corresponds to a report and “negative reports” are those for which the variable “Sentiment” takes the value “FALSE.” We have used these data to compute the number of NGOs’ negative reports targeting each company every year.

We have assembled our panel in the way described in Appendix A. In particular, we have matched each company targeted by an NGO report with its corresponding sector within the list of sectors used in the lobbying expenditures database. For that we have used the table “Match,” associating GICS sub-industries (used to characterize companies in the NGO reports’ data) with sectors used in the lobbying data.

## II. Code

The file “STATA” is a Stata .do file that can be directly used to replicate our regressions.