



Investment Policy Reforms and Foreign Direct Investment Inflows: A Case Study of Ethiopia

Second Submission: RR_ETH_2025_445

Ceren Huryol, Luis Eduardo San Martin

reproducibility@worldbank.org

October 17, 2025

This review verifies the reproducibility of the exhibits included in the paper “*Investment Policy Reforms and Foreign Direct Investment Inflows: A Case Study of Ethiopia*”.

Contents in this review:

1. Main findings
2. List of exhibits and reproducibility status
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Main findings

- **Every exhibit has been reproduced accurately.**
- The code was successfully executed on a new computer after:
 1. Changing the global path in the do-file *main.do*.
- The output demonstrates consistent stability across multiple runs. Specifically, executing the code two times consecutively yielded identical results.
- The code takes approximately 5 minutes to run.
- We conducted our reproducibility analysis based on the paper shared by the authors via OneDrive on September 30, 2025.
- **Verification Process and Data Handling:**
 - The reproducibility package relies on 1 type of data: open data.
 - Open data is included in the public reproducibility package.
 - *data_hash_report.csv* lists the SHA256 hashes of all files in the Data folder to support data integrity checks. Users who acquire the data can use this file to verify that the data has not been altered.
- **Reproducibility Summary:**
 - **Data:** All data sources are publicly available and included in the reproducibility package.
 - **Code:** All code files (from cleaning to analysis) are included in the reproducibility package.
 - **Outputs:** All outputs are generated by code included in the reproducibility package.
 - **Dependencies environment:** The reviewers created a new environment using the latest versions of dependencies available at the moment of the review.

List of exhibits and reproducibility status

Results in the Main Section of the Paper

- **Figure 1 Reproduced.** The exhibit was compared against *figure1.png*.
- **Table 1 Reproduced.** The exhibit was compared against *main_donor_weights.xlsx*.
- **Figure 2 Reproduced.** The exhibit was compared against *No_Morocco.png*.
- **Figure 3 Reproduced.** The exhibit was compared against *Figure3.png*.
- **Figure 4 Reproduced.** The exhibit was compared against *Morocco.png*.
- **Figure 5 Reproduced.** The exhibit was compared against *Rwanda.png*.
- **Figure 6 Reproduced.** The exhibit was compared against *Tajikistan.png*.
- **Figure 7 Reproduced.** The exhibit was compared against *Placebo_time.png*.

Results in the Annex

- **Figure A1 Reproduced.** The exhibit was compared against *figureA1-2.png*.
- **Figure A2 Reproduced.** The exhibit was compared against *figureA2.png*.
- **Figure A3/PanelA Reproduced.** The exhibit was compared against *figureA3-1.png*.
- **Figure A3/PanelB Reproduced.** The exhibit was compared against *figureA3-2.png*.
- **Figure A4 Reproduced.** The exhibit was compared against *figureA4.png*.
- **Figure A5 Reproduced.** The exhibit was compared against *figureA5.png*.
- **Figure A6 Reproduced.** The exhibit was compared against *No_Morocco.png*.
- **Figure A7 Reproduced.** OliveGreenReproduced. The exhibit was compared against *FigureA7.png*.
- **Figure A8 Reproduced.** The exhibit was compared against *FigureA8.png*.
- **Table A3 Reproduced.** The exhibit was compared against *main_donor_Balance.xlsx*.
- **Table A4 Reproduced.** The exhibit was compared against *Alternative_donor_weights.xlsx*.

Reproduction Environment

Paper exhibits were reproduced on a computer with the following specifications:

- OS: Windows 11 Enterprise, version 24H2
- Processor: Intel(R) Core(TM) Ultra 7 165U (2.10 GHz)
- Memory available: 32 GB
- Software version: Stata 18.5 MP-Parallel Edition