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## Macro Questions, Micro Data

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Non-financial firms are the backbone of most modern economies. To understand the economic consequences of macroeconomic, political and financial shocks, it is therefore crucial to understand the impact of such shocks on those firms. This thesis makes several contributions in this regard. Chapter 2 shows that mining booms drive the employment of local manufacturing firms, and provides theoretical and empirical evidence that their effect crucially depends on the labour intensity of local mining and the type of firm. Chapter 3 demonstrates that democratisation can negatively affect firms if the newly elected leader has little education, for which several underlying mechanisms are revealed. Chapter 4 sheds light on a novel channel through which bank capital regulations affect credit supply to firms in periods of financial distress.