There is a small typo on p. 1918 of our AER paper (Appendix D). The formula for the variance is written

$$V = \left[ \sum_{i=1}^{N} ((m_i - m)(m_i - m)') \otimes (D_i D_i') \right] \odot \left( \sum_{i=1}^{N} D_i D_i' \right)$$

(1)

where $D_i = vech(d_i d_i')$.

In fact, it should be

$$V = \left[ \sum_{i=1}^{N} ((m_i - m)(m_i - m)') \otimes (D_i D_i') \right] \odot DD'$$

(2)

where $D = vech \left( \sum_{i=1}^{N} d_i d_i' \right)$. The Gauss programs posted on the web use the correct formula (2).