Dsge Models Macroeconomics Estimation Evaluation New

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Full information estimation of linear DSGE models, by Johannes Pfeifer**JuliaCon 2020 | Estimation of Macroeconomic Models | William Chen**

4 methods to compute the steady state of a DSGE model in Dynare

This video shows how to solve a simple DSGE model

IMF asks Larry Christiano, what are DSGE models? Solving a Simple New Keynesian DSGE Model **DSGE (6) Analyzing the model** DSGE (1) Introduction *Identification Analysis of DSGE model parameters with Dynare Estimating Non-Linear Macroeconomic Models at the New York Fed | M Cai* **New Keynesian Model Lecture I** *Nonlinear DSGE models*

Econometrics and Economic Data Intro to the Solow Model of Economic Growth Dr Adam Posen: The Macroeconomic Impact of Trade Wars (and Brexit counts as one) Estimating Growth Rates Using Linear Regression Introduction to Bayesian statistics, part 1: The basic concepts **Milton Friedman on General Equilibrium** Posen Discusses the Damage of Brexit to the British Economy *Steve Keen interview on BBC HardTalk August 2016 What's Behind our Age of Anger? JuliaCon 2019 | "Online" Estimation of Macroeconomic Models 70. DSGE Models Debunked (preview) Nobel Symposium Ellen Mcgrattan Modern DSGE models: Theory and evidence Discussing DSGE* 1st Lecture Introduction to Advanced Macroeconomic Analysis Keynote: Thomas Sargent - Economic Models Using MATLAB to Develop Macroeconomic Models Dsge Models Macroeconomics Estimation Evaluation
This course, presented by the Institute for Capacity Development, gives government officials a rigorous foundation in the estimation of macro-econometric models ... and interpreting DSGE models. It ...

General Macroeconomic Analysis
The main modeling paradigm, New Keynesian DSGE models ... The analysis of macroeconomic as well as financial developments in Canada and abroad and their policy implications crucially depend on the ...

The Bank's Medium?term Research Plan, 2016?2018
DYNARE is an increasingly popular front end program used with Matlab (or Octave), which solves, simulates, and estimates DSGE models ... that this original estimate is robust to a number of reasonable ...

Econ 808 - Fall 2011
Bayesian Estimation of DSGE Models Edward P. Herbst and Frank Schorfheide Dynamic stochastic general equilibrium (DSGE) models have become one of the workhorses of modern macroeconomics ... used in ...

The Econometric and Tinbergen Institutes Lectures
The papers summarize and interpret key developments in economics and econometrics and they discuss future directions for a variety of topics, covering both theory and application. Written by the ...

Advances in Economics and Econometrics
The papers summarize and interpret key developments in economics and econometrics and they discuss future directions for a variety of topics, covering both theory and application. Written by the ...

This volume of Advances in Econometrics contains articles that examine key topics in the modeling and estimation of dynamic stochastic general equilibrium (DSGE) models. Because DSGE models combine micro- and macroeconomic theory with formal econometric modeling and inference, over the past decade they have become an established framework for analyzing a variety of issues in empirical macroeconomics. The research articles make contributions in several key areas in DSGE modeling and estimation. In particular, papers cover the modeling and role of expectations, the study of optimal monetary policy in two-country models, and the problem of non-invertibility. Other interesting areas of inquiry include the analysis of parameter identification in new open economy macroeconomic models and the modeling of trend inflation shocks. The second part of the volume is devoted to articles that offer innovations in econometric methodology. These papers advance new techniques for addressing major inferential problems and include discussion and applications of Laplace-type, frequency domain, empirical likelihood and method of moments estimators.

Dynamic stochastic general equilibrium (DSGE) models have become one of the workhorses of modern macroeconomics and are extensively used for academic research as well as forecasting and policy analysis at central banks. This book introduces readers to state-of-the-art computational techniques used in the Bayesian analysis of DSGE models. The book covers Markov chain Monte Carlo techniques for linearized DSGE models, novel sequential Monte Carlo methods that can be used for parameter inference, and the estimation of nonlinear DSGE models based on particle filter approximations of the likelihood function. The theoretical foundations of the algorithms are discussed in depth, and detailed empirical applications and numerical illustrations are provided. The book also gives invaluable advice on how to tailor these algorithms to specific applications and assess the accuracy and reliability of the computations. Bayesian Estimation of DSGE Models is essential reading for graduate students, academic researchers, and practitioners at policy institutions.

Abstract: Estimated dynamic stochastic equilibrium (DSGE) models are now widely used for empirical research in macroeconomics as well as for quantitative policy analysis and forecasting at central banks around the world. This paper reviews recent advances in the estimation and evaluation of DSGE models, discusses current challenges, and provides avenues for future research

This volume includes papers delivered at the Fourth World Congress of the Econometric Society. It will interest economic theorists and econometricians working in universities, government, and business and financial institutions.

Greater data availability has been coupled with developments in statistical theory and economic theory to allow more elaborate and complicated models to be entertained. These include factor models, DSGE models, restricted vector autoregressions, and non-linear models.

The revised edition of the essential resource on macroeconometrics Structural Macroeconometrics provides a thorough overview and in-depth exploration of methodologies, models, and techniques used to analyze forces shaping national economies. In this thoroughly revised second edition, David DeJong and Chetan Dave emphasize time series econometrics and unite theoretical and empirical research, while taking into account important new advances in the field. The authors detail strategies for solving

dynamic structural models and present the full range of methods for characterizing and evaluating empirical implications, including calibration exercises, method-of-moment procedures, and likelihood-based procedures, both classical and Bayesian. The authors look at recent strides that have been made to enhance numerical efficiency, consider the expanded applicability of dynamic factor models, and examine the use of alternative assumptions involving learning and rational inattention on the part of decision makers. The treatment of methodologies for obtaining nonlinear model representations has been expanded, and linear and nonlinear model representations are integrated throughout the text. The book offers a rich array of implementation algorithms, sample empirical applications, and supporting computer code. Structural Macroeconometrics is the ideal textbook for graduate students seeking an introduction to macroeconomics and econometrics, and for advanced students pursuing applied research in macroeconomics. The book's historical perspective, along with its broad presentation of alternative methodologies, makes it an indispensable resource for academics and professionals.

Abstract This thesis makes three main contributions to the literature on Dynamic Stochastic General Equilibrium (DSGE) models in Macroeconomics. As no previous studies have studied the Chinese economy from the perspective of DSGE, the first contribution of this thesis is estimating a DSGE model for China through a Bayesian approach using the Chinese quarterly post-economic reform data representing the main macro-economic time series 1978.Q1-2007.Q4. Second, this thesis adopts a new method of evaluating macro-economic models in its evaluation of the estimated DSGE model for China. Rather than the classical methods used to evaluate a macro-economic model such as the Maximum Likelihood method, the method of Indirect Inference is used to test the DSGE model. This method differs from other methods in its adoption of a VAR as the auxiliary model that mimics reality. A hybrid model is adopted to improve the ability of the DSGE model to replicate real world results and compared to the original New Keynesian version of the DSGE model developed by Smets and Wouters. Third, considering the restrictions that the prior distribution imposed on the estimated parameters of the model in the Bayesian estimation, the estimation method of Indirect Inference is used in the last chapter of this thesis and compared with the Bayesian estimation. The results of the Bayesian estimation are in agreement with most of the existing literature on DSGE models. However, the results of Indirect Inference testing suggest that the adopted DSGE model does not closely resemble the real data, with a Hybrid model with 50% weight on the NK part performing significantly better. Indirect Inference estimation produces the same results and provides a better estimation of the model.

In this collection of 17 articles, top scholars synthesize and analyze scholarship on this widely used tool of policy analysis, setting forth its accomplishments, difficulties, and means of implementation. Though CGE modeling does not play a prominent role in top US graduate schools, it is employed universally in the development of economic policy. This collection is particularly important because it presents a history of modeling applications and examines competing points of view. Presents coherent summaries of CGE theories that inform major model types Covers the construction of CGE databases, model solving, and computer-assisted interpretation of results Shows how CGE modeling has made a contribution to economic policy

The Oxford Handbook of Computational Economics and Finance provides a survey of both the foundations of and recent advances in the frontiers of analysis and action. It is both historically and interdisciplinarily rich and also tightly connected to the rise of digital society. It begins with the conventional view of computational economics, including recent algorithmic development in computing rational expectations, volatility, and general equilibrium. It then moves from traditional computing in economics and finance to recent developments in natural computing, including applications of nature-inspired intelligence, genetic programming, swarm intelligence, and fuzzy logic. Also examined are recent developments of network and agent-based computing in economics. How these approaches are applied is examined in chapters on such subjects as trading robots and automated markets. The last part

deals with the epistemology of simulation in its trinity form with the integration of simulation, computation, and dynamics. Distinctive is the focus on natural computationalism and the examination of the implications of intelligent machines for the future of computational economics and finance. Not merely individual robots, but whole integrated systems are extending their "immigration" to the world of Homo sapiens, or symbiogenesis.

A unified and comprehensive introduction to the analytical and numerical tools for solving dynamic economic problems; substantially revised for the second edition. This book offers a unified, comprehensive, and up-to-date treatment of analytical and numerical tools for solving dynamic economic problems. The focus is on introducing recursive methods—an important part of every economist's set of tools—and readers will learn to apply recursive methods to a variety of dynamic economic problems. The book is notable for its combination of theoretical foundations and numerical methods. Each topic is first described in theoretical terms, with explicit definitions and rigorous proofs; numerical methods and computer codes to implement these methods follow. Drawing on the latest research, the book covers such cutting-edge topics as asset price bubbles, recursive utility, robust control, policy analysis in dynamic New Keynesian models with the zero lower bound on interest rates, and Bayesian estimation of dynamic stochastic general equilibrium (DSGE) models. This second edition has been substantially updated. Responding to renewed interest in modeling with multiple equilibria, it incorporates new material on this topic throughout. It offers an entirely new chapter on deterministic nonlinear systems, and provides new material on such topics as linear planar systems, chaos, bifurcations, indeterminacy and sunspot solutions, pruning nonlinear solutions, the bandit problem, rational inattention models, bequests, self-fulfilling prophecies, the cyclical behavior of unemployment and vacancies, and the long-run risk model. The exposition of each chapter has been revised and improved, and many new figures, Matlab codes, and exercises have been added. A student solutions manual can be purchased separately.

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