DSGE Models and Calibration Exercise

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Contents

1. Introduction

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- 2. Calibration: Matching Theory and Data
- 3. Solving & Calibrating DSGE Model: an Example
- 4. Dynare: a Practical Implementation





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The Circliar How

This diagram is a schematic reopesentation of the oraganization of the economy. Decisions are made by households and firms. Households and firms interact in the markets for goods and services (where households are buyers and firms.are.sellers) and in the market for the factors of production (whe firms are buyers and households are sellers). The outer set of arro shows the flow of dollars, and the inner set of arrows shows the cor sponding flow of inputs and outp





国际经济环境

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Inflation and Utemproviment in the United States, 1960-2013 This figure uses annual data on the unemployment rate and the inflation rate (percentage change in the GDP deflator) to illustrate macroeconomic developments spanning half a century of U.S. history.

Data from: U.S. Department of Commerce and U.S. Department of Labor.

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1. Introduction

2. Calibration: Matching Theory and Data

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Preamble	Define variables & parameters	•
Model	Spell out equations of model	
Steady state or	•	
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Appendix

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