



# APPLIED MACROECONOMETRICS

## Les effets d'une hausse de l'Euribor 3-mois

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L'ensemble du projet est disponible à l'adresse <https://github.com/AQLT/AppliedMacroEuribor> (à éventuellement modifier).

## Introduction

```
matrix <- readRDS("../data/data.RDS")
matrix <- na.omit(matrix)

#Select AIC-suggested lag#

lagselect <- VARselect(matrix, lag.max=12, type="both")
lagselect$selection

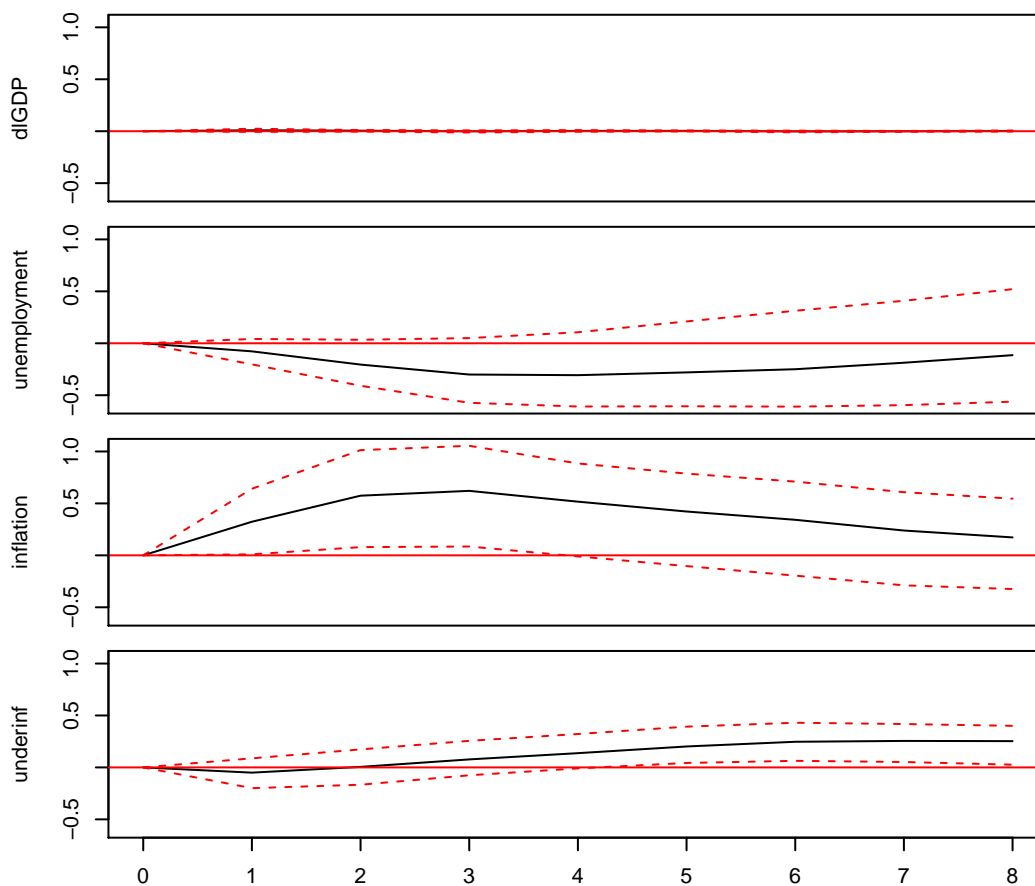
## AIC(n)  HQ(n)  SC(n) FPE(n)
##      12      2      1      2

p_retenue = 2
model<-VAR(matrix, p=p_retenue, type = "const")

###Forecast Error Impulse Response###

#response of Unemployment to EURIBOR#
forimp <- irf(model, impulse = "EURIBOR_3M",
               response = c("unemployment", "dlGDP", "inflation", "underinf"),
               n.ahead = 8, ortho = FALSE, runs = 1000)
plot(forimp, plot.type="multiple",
     mar.multi = c(.5, 4, .5, 4))
```

Impulse Response from EURIBOR\_3M



95 % Bootstrap CI, 1000 runs

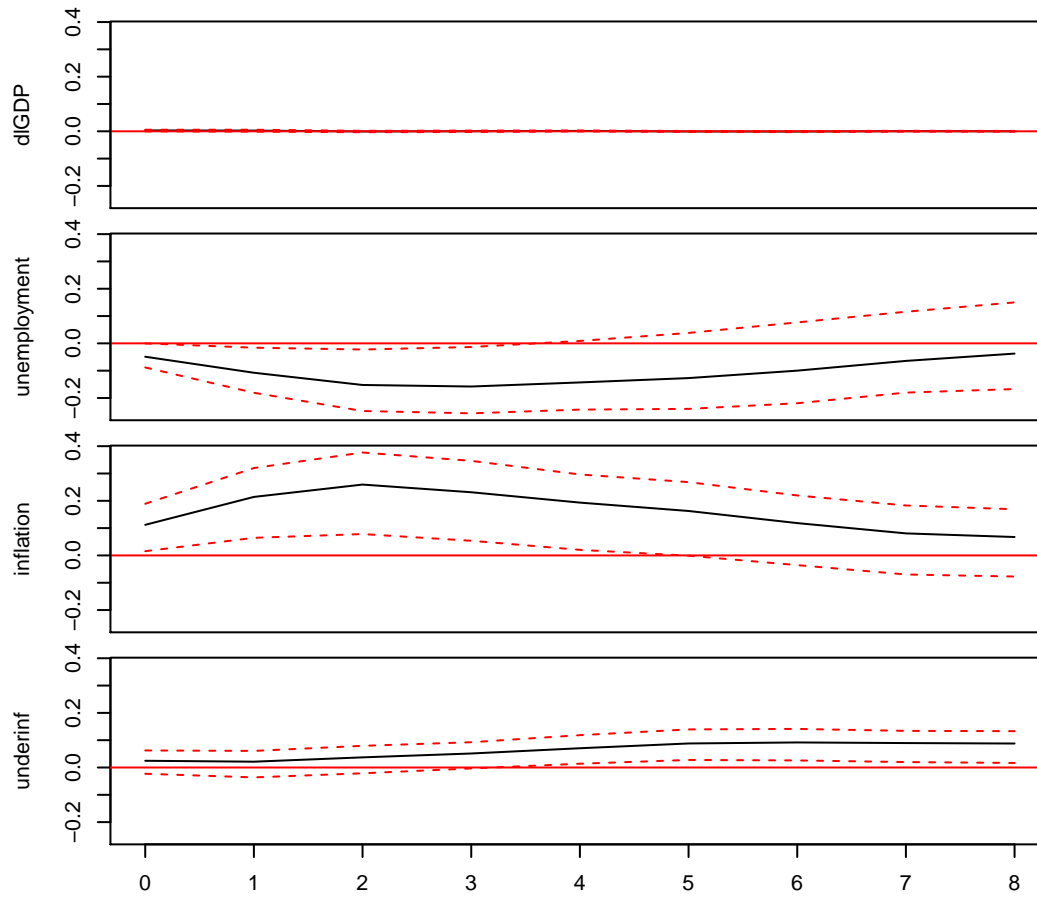
```
###Orthogonal Impulse Response###
oir <- irf(model, impulse = "EURIBOR_3M",
```

```

response = c("unemployment","dlGDP","inflation","underinf"),
n.ahead = 8, ortho = TRUE, runs = 1000)
plot(oir,plot.type="multiple",
mar.multi = c(.5, 4, .5, 4))

```

### Orthogonal Impulse Response from EURIBOR\_3M



95 % Bootstrap CI, 1000 runs