

Codes for “Optimal irreversible monetary policy,” by K. Hasui, T. Kobayashi, and T. Sugo, European Economic Review. (This version: Feb 2021)

Main files:

- `plot_figures2and3.m`
- `plot_figure4.m`
- `plot_figures5and6.m`
- `plot_figure7.m`
- `plot_figures8and9.m`
- `plot_figure10.m`

These codes plot figures in the paper loading matfiles.

Function and simulation files:

- `result_derive.m`: This code solves the model recalling the following Matlab function and produces matfiles.
- `nkmodel_irrev.m` / `objective_irrev.m`: Matlab function of NK model with reversal aversion.
- `matfiles`: Result files produced by `result_derive.m`.

To run program codes, you must have CompEcon Toolbox (`qwnnorm.m` / `discrand.m`) for Matlab (available at <http://www4.ncsu.edu/~pfackler/compecon>).

Data:

- `Data_figure1.xlsx`

Note: Please use these codes your own responsibility. I would not be responsible for any damage or error that might occur by using these codes.

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