**Individual projects for Dynamic stochastic general equilibrium models**

1. Main arrangements
   - individual work of every student
2. When
   - at latest first day of the exam session (7th of February)
3. Topic
   - DSGE model stochastic simulation with creation of own results or replicating the results found in the literature
   - if it is the model from our lectures (basic RBC on BNK model) then you should modify some of the assumptions of the model, e.g. changing the utility function or monetary policy rule
   - if the model is different than ones used in the lectures then you can just replicate the results found in the literature or you can also modify some assumption
4. Where to find a DSGE model (even with the computer codes)
   - Costa Junior C. J., 2016, Understanding DSGE Models: Theory and Applications, Vernon Press
   - Mancini Griffoli T., 2007-2008, DYNARE User Guide: An Introduction to the solution & estimation of DSGE models
   - Dynare Forum https://forum.dynare.org
   - Dynare Resources https://www.dynare.org/resources (papers and codes)
5. Main points
   - short description – what are the authors of the model (give the reference work), how many countries are described (one-country or two-country model), closed or open economy, what this model serves for – what kind of problems/questions can be studied with this model, blocks of the model, main assumptions (not in detail)
   - what result you want to replicate/obtain – explain it and describe modification if you did some
   - describe in short how to get the result – the solution procedure
   - present the result and interpret it
6. Form
   - pdf file with the main points above and with the model equation system
   - the model code/codes