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Estimation of DSGE models for policy analysis

On-line research seminar
for the Ministry of Finance of the Russian Federation

by OGResearch

Date

To be determined

Program

Both the conceptual introduction and the practical exercises will be illustrated using a simple DSGE model prepared by the lecturers

Block 1 – Conceptual introduction

- Brief introduction to the theory of system priors, Bayesian calibration, Bayesian estimation
- System properties of policy models: smell test simulations, frequency domain in DSGE
- Design of measurement equations in DSGE models with unit roots

Block 2 – Implementation and practical examples

- Kalman filtering and data likelihood in the Iris Toolbox
- Setting up system priors
- Running estimation procedures, interpreting results

Deliverables

- Commented Matlab codes
- Introductory slide deck
- Video recording of the seminar

Software requirements for the codes delivered

- Matlab R2019b or newer
- Iris Toolbox (installation instructions will shared before the seminar)

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