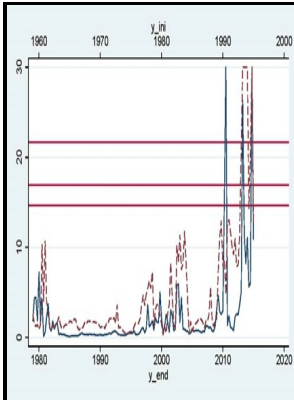# Robust and efficient method for solving nonlinear rational expectation models.

International Monetary Fund - A Robust and Efficient Method for Solving Nonlinear Rational Expectations Models

Description: -
-robust and efficient method for solving nonlinear rational expectation models.
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IMF working paper -- WP/96/106robust and efficient method for solving nonlinear rational expectation models.
Notes: Includes bibliographical references.
This edition was published in 1996

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Tags: #Issues #In #Estimating #And #Simulating #Models #With #Explicit #Expectations

Computationally Efficient Solution and Maximum Likelihood Estimation of Nonlinear Rational Expectations Models

L-B-J Method Versus Fair-Taylor in TROLL Multimod Version: MULTAQ Simulation Period: 150 N-R Convergence Criteria: 0. This paper reviews a general class of iterative algorithms of which the Anderson-Fair-Taylor technique is a special case.

A Technique for Solving Rational Expectation Models

In order to reduce the size of the problem to manageable proportions, traditional algorithms have been designed to break large simultaneous blocks into smaller pieces and then use an iterative procedure to ensure consistency across blocks until the full system has converged. With the enormous advance in computer technology over the last few years, it is now possible to design more robust methods for solving medium-sized nonlinear rational expectations models. A wide range of topics is feasible, suchas: efficient methods of solving models with rational expectations;issues in accomodating agent heterogeneity; learning algorithms;estimation of expectational models; examples of direct measurements ofexpectations using survey data; effects of and policy design issues fordealing with imperfect or asymmetric information, such as robustcontrol; expectation issues related to boundaries bankruptcy or thezero floor on nominal interest rates ; issues in imposing informationalrestrictions in linear or nonlinear models, and so on.

A Robust and Efficient Method for Solving Nonlinear Rational Expectations Models

The numerical complexity of solving a small scale rational expectations RE model is equivalent to solving very large scale backward-looking econometric models.

A Technique for Solving Rational Expectation Models

Large scale non-linear econometric models are routinely used for policy analysis, forecasting and optimal control exercises. Conditions for the existence of a single saddle-point stable trajectory are discussed in and. For technical questions regarding this item, or to correct its authors, title,

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