DESCRIPTION OF REPLICATION PROGRAMS THAT ACCOMPANY PAPER: Reis, Ricardo (2009) "A Sticky-Information General-Equilibrium Model for Policy Analysis." In: Monetary Policy under Uncertainty and Learning, edited by K. Schmidt-Heubel and C. Walsh, Central Bank of Chile: forthcoming, 2009.

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Please cite if you use. I do not provide tech. support

All of the programs were written for Matlab version 7.

1. REPLICATION INSTRUCTIONS

First, you must obtain the suite of estimation files for this class of models SIBE (sticky-information Bayesian estimation). Follow the instructions in that file to generate Chile_USGpost.mat and Chile_EMUpost.mat using the data USGdata.mat and EMUdata.mat respectively. In particular note the number of draws, chains, and so on described in the paper. (To skip this step, e-mail me for the post.mat files; they are about 70Mb each).

Next, you must obtain the suite of files to study optimal policy in this class of model SIPR (sticky-information policy rules). Put it in some directory and update the path instructions in some of the files to reflect that directory.

Finally, you can run the files: Chile_Table1.m, Chile_Tables24.m, Chile_Tables35.m, Chile_figures1.m, Chile_figures2.m to obtain all the figures and tables in the paper.

2. LIST OF ALL THE FILES

Master programs:
Chile_Table1.m has the entries in table 1.
Chile_Tables24.m has the entries in tables 2 and 4.
Chile_Tables35.m has the entries in tables 3 and 5.
Chile_figures1.m has figures 1 to 5.
Chile_figures2.m has figures 6 to 8.

Input files:
Prior_pars.mat has the prior parameters;
Chile_###post_stats.mat has the moments from the posterior distributions;
Chile_###vardec.mat has draws for the variance decomposition;
Chile_###post.mat has the posterior draws.
USGdata.mat has the USG data.
EMUdata.mat has the EMU data.

Programs called:
Chilevd.m computes the variance decomposition
Chilevd2.m computes the variance decomposition
SIGEma.m solves the model for 4 variables

SIGEmafive.m solves the model for 5 different variables
SIGEmam.m solves the model for a monetary shock.