This folder contains files that are used to generate figures presented in Kara and Yates “A Case Against a Four Percent Inflation Target”.

allfigures.m is a matlab file and plots all the figures. This file requires 6 files. steadystatenonlinearY, bkdistribution and twosectorssnonlinearY are Matlab files and require Matlab software package, while the rest of files require both Matlab and Dynare software packages. Dynare is a free software. The specific version we used is Dynare version '4.5.4', which is available <https://www.dynare.org/release/macos/>.