

Documentation to Mathematica programs used to generate results in “Nowcasting and the Taylor Rule”

- *inflation_comps_vetted.nb* calculates individual quarterly probability histograms for inflation. Calls on data from the file “spfhistogramscurrentinf” and “truledatashort”. The histograms computed in this program need to be imported by *iqr_comps_vetted.nb*.
- *gdp_comps_vetted.nb* calculates individual quarterly probability histograms for output growth. Calls on data from the file “spfhistogramscurrent” and “truledatashort”. The histograms computed in this program need to be imported by *iqr_comps_vetted.nb*.
- *iqrcomps_vetted* fits a smooth kernel distribution to the individual quarterly histograms estimated in “inflation_comps_vetted.nb” and “gdp_comps_vetted.nb”. This program also plots the uncertainty measures, skewness, and distribution of uncertainty included in the paper.
- *nowtaylorryule_vetted* estimates and plots the various Taylor rule and nowcasting Taylor rule specifications reported in the paper. The program also includes a large number of alternative specifications and robustness exercises. Calls on the following data files:
 - truledatashort.txt
 - spfpointmed.txt
 - rgdppointmed.txt
 - realGDPgrow.txt
 - inflrt.txt
 - greenbookoutputgaps974034.txt
 - greenbookinflation.txt
 - greenbook_currentgrow.txt