

Description of files

This folder contains a number of files that produce the results reported in De Graeve and Iversen (forthcoming). The results are produced using Matlab (version R2013a) and Dynare (version 4.1.0). Data files are either Excel (.xlsx) files or Matlab data (.mat) files. All data are also included in ASCII format. In the following we explain how to produce the tables and figures reported in the paper.

Figures 1 and 2

- Figure 1, panel a (on Sweden) is produced by running “GenerateFigure1PanelA.m” in folder ...\\Figures.
- Figure 2, panel a (on Sweden) is produced by running “GenerateFigure2PanelA.m” in folder ...\\Figures.
- Figure 1, panel b, and Figure 2, panel b (on New Zealand) are produced by running “plotGraphsCode_NZ_Vicke.m” in folder ...\\Figures.

Figures 3-5

- Figures 3-5 are produced by running “PlottingIRFs.m” in folder ...\\IRFs.

Figures 6-8

- Figures 6-8 are produced by running “RunScenario.m” in folder ...\\Scenario. The impulse response functions required by “RunScenario.m” can be obtained by running “MIRModel_version2.m” in the same folder.

Appendix figure

- The appendix figure is produced by running “PlottingIRFs.m” in folder ...\\IRFs.

Table 1

- The left-hand side (Target) of Table 1 is produced by running “ComputeWedge.m” in folder ...\\Calibration.

- The right-hand side (Model) of Table 1 is produced by running “Calib_SMM_loop.m” in folder ...\\Calibration.

Table 2

- Table 2 is produced by running “Calib_SMM_loop.m” in folder ...\\Calibration.

References

- De Graeve, Ferre, and Jens Iversen, forthcoming. “Central bank policy paths and market forward rates: A simple model,” *Journal of Money, Credit and Banking*.