

## **THE MACROECONOMIC MODEL DATA BASE - VERSION 1.2**

Please let us know if you have any comments.

As source please always cite:

Wieland, Volker, Tobias Cwik, Gernot J. Müller, Sebastian Schmidt and Maik Wolters. 2012. "A New Comparative Approach to Macroeconomic Modeling and Policy Analysis," forthcoming in *Journal of Economic Behavior and Organization*.

### **1. INSTALLATION**

The complete macro model data base is contained in a zip file called `MMB_1_2_Dyn4_MacOSX.zip` which you may store to any place on your computer. In order to use the model data base, you have to extract the zip file to retrieve the folder called `MMB_1_2_Dyn4_MacOSX`. This folder contains the file `MMB_OSX.m`, a set of subfolders, one for each model included in the model data base, and a few additional MATLAB function files. Each model subfolder contains a single DYNARE mod-file in which the particular model is specified.

### **2. SOFTWARE REQUIREMENTS**

Since the program is written in MATLAB, you need a version of it installed on your computer. For model solution the program utilizes DYNARE version 4.2 for Mac OS X, which can be downloaded freely from the web.

After the installation, one has to add the DYNARE path to MATLAB. In order to do so, open Matlab and choose `>>Set path<<` from the File menu. Use the option `>>Add folder<<` and browse to the directory where you have installed DYNARE version 4. The DYNARE subfolder that has to be added is called `matlab`.

### **3. USING THE MACROECONOMIC MODEL DATA BASE - FIRST STEPS**

`MMB_OSX.m` represents the main file which has to be called when using the model data base. In order to run `MMB_OSX.m`, open the file in MATLAB, which automatically adjusts the current directory of MATLAB to the correct path, and click the `>>Run<<`. A user interface opens that will guide you through a menu of options from which you can choose. These options include the choice of models you want to use, the selection of a common monetary policy rule used for the analysis as well as the choice of the statistics and visual output that you want to be displayed. A detailed description of the macro model data base, how to use it and how to add new models is given in Appendix A of Wieland, Cwik, Müller, Schmidt and Wolters (2012).