**Scheda insegnamento**

**Modulo di “Modelli VAR, modelli VAR strutturali e applicazioni” / “VAR models, structural VAR models and applications”**

|  |  |  |
| --- | --- | --- |
|  | **Italiano** | **English** |
| **Docente/Instructor** | Andrea Silvestrini | Andrea Silvestrini |
| **Titolo/Title** | Modelli VAR, modelli VAR strutturali e applicazioni | VAR models, structural VAR models and applications |
| **Contenuti/Contents** | Gli argomenti che verranno trattati sono: Modelli Vettoriali Autoregressivi (VAR), stima dei modelli VAR, identificazione di modelli VAR strutturali con i metodi ricorsivi e delle restrizioni di segno (alcune applicazioni empiriche verranno presentate durante il corso).  Agli studenti sarà chiesto di risolvere un semplice problema di stima, usando il software statistico che preferiscono. | The following topics will be covered: Vector Autoregressions (VAR) models, estimation of VAR models, structural VAR identification by means of recursive ordering and sign restrictions (empirical applications will be presented and discussed during the course).  After classes, students will be asked to solve a simple estimation problem using their preferred software package. |
| **Metodologia/Method** | * Analisi teorica * Discussione di papers * Discussioni in classe o realizzazione lavori individuali | * Theoretical analysis * Discussion of scientific papers * In class discussion or individual assignments |
| **N. Ore/ N. hours** | **6** | **6** |
| **Mese/Month\*** | **Marzo/Aprile** | **March/April** |
| **Curriculum** | - QME | - QME |
| **Testi di riferimento/ Suggested readings** | Lü tkepohl H. (2005). *New Introduction to Multiple Time Series Analysis*, Springer: Berlin.  Sims, C. (1980). "Macroeconomics and Reality", Econometrica, pp. 1-48.  Fry, R., and A. Pagan (2011). "Sign Restrictions in Structural Vector Autoregressions: A Critical Review", Journal of Economic Literature, 49: pp. 938-960.  Uhlig, H. (2005). "What are the Effects of Monetary Policy? Results from an Agnostic Identification Procedure", Journal of Monetary Economics, 52: pp. 381– 419.  Peersman, G. (2005). "What Caused the Early Millennium Slowdown? Evidence Based on Vector Autoregressions", Journal of Applied Econometrics, 20: pp. 185-207.  Binning, A. (2013). "Underidentified SVAR models: A framework for combining short and long-run restrictions with sign-restrictions" , Norges Bank Working Papers Series.  Kadiyala, K. R., and S. Karlsson (1997). "Numerical Methods for Estimation and Inference in Bayesian VAR- Models", Journal of Applied Econometrics, 12: pp. 99-132.  R. B. Litterman (1986). "Forecasting with Bayesian Vector Autoregressions: Five Years of Experience", Journal of Business & Economic Statistics, 4, pp. 25-38. | Lü tkepohl H. (2005). *New Introduction to Multiple Time Series Analysis*, Springer: Berlin.  Sims, C. (1980). "Macroeconomics and Reality", Econometrica, pp. 1-48.  Fry, R., and A. Pagan (2011). "Sign Restrictions in Structural Vector Autoregressions: A Critical Review", Journal of Economic Literature, 49: pp. 938-960.  Uhlig, H. (2005). "What are the Effects of Monetary Policy? Results from an Agnostic Identification Procedure", Journal of Monetary Economics, 52: pp. 381– 419.  Peersman, G. (2005). "What Caused the Early Millennium Slowdown? Evidence Based on Vector Autoregressions", Journal of Applied Econometrics, 20: pp. 185-207.  Binning, A. (2013). "Underidentified SVAR models: A framework for combining short and long-run restrictions with sign-restrictions" , Norges Bank Working Papers Series.  Kadiyala, K. R., and S. Karlsson (1997). "Numerical Methods for Estimation and Inference in Bayesian VAR- Models", Journal of Applied Econometrics, 12: pp. 99-132.  R. B. Litterman (1986). "Forecasting with Bayesian Vector Autoregressions: Five Years of Experience", Journal of Business & Economic Statistics, 4, pp. 25-38. |

\* For details, please, refer to the calendar available at <http://dottorato.ec.unipg.it/it/>