

# CEF PRE-CONFERENCE MACRO-MODELLING COURSE

## Robust Design of Policy Rules across Contrasting Models

June 27, 2019, Carleton University

The CEF Conference is supporting a one-day pre-Conference macro-modelling course given by the Centre for International Macroeconomic Studies from the School of Economics, University of Surrey, UK and the Department of Economics, City University, UK.

The Course provides a method to design robust simple policy rules when the policy maker has at her disposal a finite set of macroeconomic models, none of which are believed to be the true data generating process. It is aimed at macroeconomists from Universities, Central Banks, Ministries and the private sector with experience of DSGE macroeconomic modelling. PhD students with an interest in macroeconomic policy design will also benefit from the Course.

The Course assumes a basic knowledge of DSGE modelling in Dynare and Matlab programming. It consists of three components:

1. The construction and Bayesian estimation of contrasting NK DSGE models
2. The optimal pooling of the models using a predictive density criterion.
3. The design of within-model and across-model robust welfare-optimal Taylor-type policy rules

Novel Dynare-based software for the pooling and computation of robust optimal rules will be provided to participants who should attend with lap-tops installed with Dynare and Matlab. More details of the relevant versions will be sent to registered participants.

### Instructors

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