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Improvement on iteration 210 = 0.000000094

improvement < crit termination

Objective function at mode: -849.248816

POSTERIOR KERNEL OPTIMIZATION PROBLEM!

(minus) the hessian matrix at the "mode" is not positive definite!

=> posterior variance of the estimated parameters are not positive.

You should try to change the initial values of the parameters using the estimated_params_init block, or use another optimization routine.

Warning: The results below are most likely wrong!

> In dynare_estimation_1 at 433

In dynare_estimation at 70

In MyModel at 776

In dynare at 120

MODE CHECK

Fval obtained by the minimization routine: -849.248816