

## J. Pfeifer/DSGE\_mod

Kiyotaki\_Moore\_1997.mod

Result in MATLAB/Dynare

```
>> dynare Kiyotaki_Moore_1997
```

Starting Dynare (version 5.5).

Calling Dynare with arguments: none

Starting preprocessing of the model file ...

Substitution of exo leads: added 2 auxiliary variables and equations.

Found 12 equation(s).

Evaluating expressions...done

Computing static model derivatives (order 1).

Computing dynamic model derivatives (order 1).

Processing outputs ...

done

Preprocessing completed.

### MODEL SUMMARY

Number of variables: 12

Number of stochastic shocks: 1

Number of state variables: 3

Number of jumpers: 4

Number of static variables: 5

### MATRIX OF COVARIANCE OF EXOGENOUS SHOCKS

Variables ed

ed 0.000001

## POLICY AND TRANSITION FUNCTIONS

	k	kp	Y	q	mu	
Constant	0.843157	0.313686	1.186460	70.000000	0.210000	
b(-1)	-112.363547	224.727093	0	-416.082732	9595.383814	
k(-1)	7864.661723	-15729.323447	1.000000	29122.878650	-	671609.699324
kp(-1)	0	0	0.353535	0	0	
ed	93.792713	-187.585425	1.186460	347.314848	-8009.511125	

## THEORETICAL MOMENTS

VARIABLE	MEAN	STD. DEV.	VARIANCE
k	0.8432	0.1059	0.0112
kp	0.3137	0.2117	0.0448
Y	1.1865	0.0310	0.0010
q	70.0000	0.3920	0.1536
mu	0.2100	9.0392	81.7078

## MATRIX OF CORRELATIONS

Variables	k	kp	Y	q	mu
k	1.0000	-1.0000	0.2643	1.0000	-1.0000
kp	-1.0000	1.0000	-0.2643	-1.0000	1.0000
Y	0.2643	-0.2643	1.0000	0.2643	-0.2643
q	1.0000	-1.0000	0.2643	1.0000	-1.0000
mu	-1.0000	1.0000	-0.2643	-1.0000	1.0000

Total computing time : 0h00m10s