

Equation number 1 : 0 : Euler Equation
Equation number 2 : 0 : cI
Equation number 3 : 0 : labour Supply
Equation number 4 : 0 : hI
Equation number 5 : 0 : Money Demand
Equation number 6 : 0 : m_{cI}
Equation number 7 : 0 : Accumulation of capital stock
Equation number 8 : 0 : Rent Price
Equation number 9 : 0 : Investment Demand
Equation number 10 : 0 : ϕ_I
Equation number 11 : 0 : Import Consumer Goods
Equation number 12 : 0 : cm
Equation number 13 : 0 : ϕ_d
Equation number 14 : 0 : ϕ_{cm}
Equation number 15 : 0 : pic
Equation number 16 : 0 : e
Equation number 17 : 0 : 17
Equation number 18 : 0 : Import Capital Good
Equation number 19 : 0 : im
Equation number 20 : 0 : ϕ_{Im}
Equation number 21 : 0 : ϕ_{Id}
Equation number 22 : 0 : π_I
Equation number 23 : 0 : 23
Equation number 24 : 0 : 24
Equation number 25 : 0 : Production Function
Equation number 26 : 0 : Inputs Demand
Equation number 27 : 0 : Marginal Cost
Equation number 28 : 0 : philips Curve

Equation number 29 : 0 : philips Curve for Import Goods
Equation number 30 : 0 : Marginal Cost for Import Goods
Equation number 31 : 0 : x
Equation number 32 : 0 : phi_starx
Equation number 33 : 0 : pi_starx
Equation number 34 : 0 : Banking Balance Sheet
Equation number 35 : 0 : Optimal Relationship Between Deposit and Loan Rate
Equation number 36 : 0 : Optimal Relationship Between Houshol and Loan Rate
Equation number 37 : 0 : Optimal Relationship Between Firm and Loan Rate
Equation number 38 : 0 : Lone
Equation number 39 : 0 : sigma
Equation number 40 : 0 : zb
Equation number 41 : 0 : Central Bank
Equation number 42 : 0 : fr
Equation number 43 : 0 : Monetary & Exchange Rate Policy
Equation number 44 : 0 : delta_EX
Equation number 45 : 0 : Government Budget Constraint
Equation number 46 : 0 : T
Equation number 47 : 0 : y
Equation number 48 : 0 : c
Equation number 49 : 0 : h
Equation number 50 : 0 : m
Equation number 51 : 0 : 51
Equation number 52 : 0 : I
Equation number 53 : 0 : Investment shock
Equation number 54 : 0 : Tecnology Proce
Equation number 55 : 0 : Foreign Inflation Proce

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Equation number 55 : 0 : Foreign Inflation Proce
Equation number 56 : 0 : Foreign Prudaction Proce
Equation number 57 : 0 : oil revenue proc
Equation number 58 : 0 : Non-Current Receivable shock
Equation number 59 : 0 : Frozen Assets Shock shock
Equation number 60 : 0 : Bank Debt to Central Bank proc
Equation number 61 : 0 : Government Debt to Central Bank proc
Equation number 62 : 0 : Monetary Base shock
Equation number 63 : 0 : Exchange Rate Growth Proce
Equation number 64 : 0 : Target Inflation Proce
Equation number 65 : 0 : Government Expendicher Proce
Equation number 66 : 0 : Reserves Proce
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Error using print_info (line 32)

Blanchard & Kahn conditions are not satisfied: indeterminacy due to rank failure.

Error in stoch_simul (line 107)

```
print_info(info, options_.noprnt, options_);
```

Error in EX617.driver (line 991)

```
[info, oo_, options_, M_] = stoch_simul(M_, options_, oo_, var_list_);
```

Error in dynare (line 293)

```
evalin('base',[fname '.driver']) ;
```

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