



Introduction to Dynamic Macroeconomic General Equilibrium Models 2nd Edition

By Jose Luis Torres Chacon

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This book offers an introductory step-by-step course in Dynamic Stochastic General Equilibrium (DSGE) modelling. Modern macroeconomic analysis is increasingly concerned with the construction, calibration and/or estimation and simulation of DSGE models. The book is intended for graduate students as an introductory course to DSGE modelling and for those economists who would like a hands-on approach to learning the basics of modern dynamic macroeconomic modelling. The book starts with the simplest canonical neoclassical DSGE model and then gradually extends the basic framework incorporating a variety of additional features, such as consumption habit formation, investment adjustment cost, investment-specific technological change, taxes, public capital, household production, non-ricardian agents, monopolistic competition, etc. The book includes Dynare codes for the models developed that can be downloaded from the book's homepage. The second edition is identical to the first with the exception of a revised appendix to Chapter 2. The revised appendix can be downloaded free of charge in the accompanying downloads section.

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Editorial Review

Review

An impressive achievement. A book that all beginners to the topic should read, use and consult. --Prof. Fabio Canova Pierre Werner Chair of Monetary Union, European University Institute

About the Author

José L. Torres is Associate Professor of Economics, Head of the Department of Economics, Faculty of Economics, University of Málaga (Spain). His current research areas include: Technological Change, Economic Growth, Dynamic General Equilibrium modelling. He has published several books and a large number of papers in journals as Information Economics and Policy, Public Choice, Macroeconomic Dynamics, Journal of Macroeconomics, Eastern European Economics, Empirical Economics, Economic Modelling, Open Economies Review, Economic Letters, Journal of International Financial Markets, Institutions and Money, SERIES, and Economic Issues.

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