**Dynare Codes to “A Macroeconomic Model with Occasional Financial Crises”**

By Pascal Paul, February 2019

This folder contains dynare codes for various models in Paul, Pascal. 2019. “A Macroeconomic Model with Occasional Financial Crises”, Federal Reserve Bank of San Francisco Working Paper 2017-22. Please cite the paper if you are using these codes. Thanks!

The main code to run is “RUN\_MODELS.m”. There are three models to choose from:

1. The simplified model without loans and constant capital and labor described in Appendix A.5.11.
2. The simplified model without loans and constant labor described in Appendix A.5.12.
3. The main model with loans (but without financial crises) described in the main text.

The calibration for all three models follows the one in the paper.

Please note that it may be necessary to adapt the path for Dynare in the section “Run Dynare Codes” in “RUN\_MODELS.m”, so that the code runs through.