READ ME FILE

Title: Fast Posterior Sampling in Tightly Identified SVARs Using 'Soft' Sign Restrictions

Authors: Matthew Read and Dan Zhu

Description

This 'read me' file contains instructions about how to replicate the results in RDP 2025-03.

Data

The data underlying the empirical applications in Section 5 of the paper were obtained from the replication files for Antolín-Díaz and Rubio-Ramírez (2018), available at <https://www.openicpsr.org/openicpsr/project/113168/version/V1/view>. The data for the oil market application are contained in Kilian_Data_Updated.mat. The data for the monetary policy application are contained in Uhlig_Data_Updated.mat.

Graph data for Figures 1, 5 to 7 and B1 to B2 can be found in 'rdp-2025-03-graph-data.xlsx'. Data for Figures 3 and 4 can be obtained by running runAll.m, as noted below.

Programs

The results presented in the paper were obtained using Matlab R2023a on a desktop computer running Microsoft Windows 10 Enterprise with an Intel Core i7-9700 CPU @ 3.00GHz, 8 cores and 128 GB RAM.

Some parts of the code make use of the Parallel Computing Toolbox and the Statistics and Machine Learning Toolbox.

To replicate the results underlying Figures 1, 3–7 and B.1–B.2, run runAll.m.

Figure 2 is generated using PGF/TikZ.

Reference

Antolín-Díaz J and JF Rubio-Ramírez (2018), 'Narrative Sign Restrictions for SVARs', *The American Economic Review*, 108(10), pp 2802–2829.

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