

Beginners' Training Programme in DSGE Modelling

Table 1: Training Programme

DAYS	Period	Topic	Content	Facilitator(s)
Day 1 15/09/22 Thursday	6pm-9pm	Evolution of Modern Macroeconomics	<ul style="list-style-type: none"> • The origin of modern macroeconomic modelling • the basic structure of macroeconomic model • the structure of a typical dynamic macroeconomic model 	POA/OOA
Day 2 16/09/22 Friday	3pm-5pm	Evolution of Modern Macroeconomics Cont.	<ul style="list-style-type: none"> • the main framework of the dynamic general equilibrium (DGE) model • Using DSGE to understand the economy and guide policy making 	POA/OOA
	5pm-6pm	Break		
	6pm-9pm	The Business Cycle Method	<ul style="list-style-type: none"> <input type="checkbox"/> Business Cycle Phenomenon <input type="checkbox"/> Business Cycle Stylised Facts <input type="checkbox"/> Hodrick-Prescott Filter <input type="checkbox"/> Some Basic Facts 	POA/ORO
Day 3 17/09/22 Saturday	9am-11am	Real Business Cycle	<ul style="list-style-type: none"> <input type="checkbox"/> Various Statistical Tools <input type="checkbox"/> The meaning of Real Business Cycle Models <input type="checkbox"/> Main Assumptions of Real Business Cycles 	POA/ORO
	11am-12pm	Break		
	12pm-2pm	Real Business Cycle (Cont')	<ul style="list-style-type: none"> <input type="checkbox"/> Basic Features of Real Business Cycles <input type="checkbox"/> How to construct Basic Real Business Cycle Model 	POA/QEO
	2pm-3pm	Break		
	3pm-6pm	New Keynesian DSGE	<ul style="list-style-type: none"> <input type="checkbox"/> New Keynesian Economics <input type="checkbox"/> New Keynesian DSGE Modelling 	POA/QEO
	6pm-7pm	Break		

	7pm-9pm	New Keynesian DSGE (Cont')	<input type="checkbox"/> Components of NK DSGE Models	POA DM
Day 4 22/09/22 Thursday	6pm-9pm	Future of Macroeconomics	<ul style="list-style-type: none"> • Macroeconomics Today • Applications of the method to other Areas of Economics • Areas of Future Research 	OOA
Day 5 23/09/22 Friday	3pm-5pm	Practical Modelling with Dynare	<ul style="list-style-type: none"> • Installing Matlab and Dynare • Writing Dynare Codes • How to run Dynare • Output from Dynare • Estimation with Dynare 	All Facilitators
	5pm-6pm	Break		
	6pm-9pm	Practical Modelling with Dynare Cont.	<ul style="list-style-type: none"> • Error messages in Dynare • Exercises with Dynare 	
Day 6 24/09/22 Saturday	11am-12pm	Break	<ul style="list-style-type: none"> • Error messages in Dynare • Exercises with Dynare 	All Facilitators
	12pm-4pm	Practical Modelling with Dynare Cont. Closing Ceremony Departure		

Note: **POA:** Prof. Philip Olasupo Alege

QEO: Dr. Queen Esther Oye

OOA: Dr. Omobola Olusegun Adu

ROP: Dr. Olabisi Rashedat Oladipo

DM: Mr. Dauda Musa