Euro Area Business Cycle Network and Budapest School for Central Bank Studies

Training School on Markov Switching VARs and DSGEs

By Tao Zha

Magyar Nemzeti Bank Budapest

22-26 July 2013

Deadline: 31 May 2013

General Description

We are pleased to announce details of a joint training school organized by the EABCN and Budapest School for Central Bank Studies; a five-day course entitled “Markov Switching VARs and DSGEs”. Prof. Tao Zha will teach the course.

Objectives of the course

1) to introduce participants to the main identification and estimation issues of structural VARs and DSGE models,
2) to develop the theory, estimation and applications of a wide range of Markov-switching models.

Topics covered

1) Local and global identification of structural VARs and DSGE models
2) General approach to a wide class of Markov-switching models
3) Estimation of Markov-switching BVARs (MSBVARs)
4) Theory of Markov-switching rational expectation (MSRE) models
5) Estimation of MSRE models

Intended learning outcomes.

At the end of the course participants will:
- understand the theoretical underpinnings of local and global identification of SVAR and DSGE models;
- learn a general approach to a wide class of Markov-switching models;
- be able to perform estimates of Markov-switching BVARs and rational expectation models and apply them to policy questions.
For more information please follow this link:


Administrative Information:

The course will take place in Budapest at the Conference Center of the Magyar Nemzti Bank (the central bank of Hungary). Participants will pay for their own travel and accommodation expenses and meals. The Bank can provide assistance in arranging accommodation. Candidates should fill in the enclosed form and return it to budapestschool@mnb.hu by May 31st, 2013. We ask that you send a current version of your CV with your application. Further information can be found here: http://english.mnb.hu/Kutatas/budapest-school-for-central-bank-studies

About the Instructor:

Tao Zha is Director of the Center for Quantitative Economic Research in the research department of the Federal Reserve Bank of Atlanta and Professor of Economics at Emory University. His major fields of study are macroeconomics and econometrics. Dr Zha has served on the editorial board for several journals and published in many journals. Dr Zha was born in 1962. He received his doctorate in economics from the University of Minnesota in 1993 and earned his master's degree in economics from Washington State University in 1988. He received a master's degree in statistics from the Southwestern University of Economics and Finance and earned a bachelor's degree in mathematics from the Chengdu University of Technology.