Matalb code and Data to replicate the results of the SVAR empirical application of section 5 of Fiorentini and Sentana (2021)

Main program is *MainCodeFS_ QE.m*

The program calculates Gaussian PMLE, UMLE and RMLE of the SVAR model parameters reported in Table 4.

After running the program, the estimators are stored in the following vectors
PARAMOLS (Gaussian PMLE)
PSIML (Student t UMLE)
PSIMLfixed (Student t RMLE)

For example, the first row of Table 4 is *PARAMOLS(1:3)*, *PSIML(1:3)* and *PSIMLfixed(1:3)*

All test described in the paper are computed after estimating the model.

The PML vs. UML test reported in the first panel of Tables 5 and 6 are stored into *DW2M1, DW2M2, DW2M*. The UML vs. RML in the second panel of those tables are stored into *FW3M2* and *LRtest*.

To estimate the model using data from the 1988:05–2015:04 subsample set *RECENT=1* on line 16 of *MainCodeFS_ QE.m*

The other files with the required MATLAB functions as well as the file with the data (*DataSetRecent.txt*) should be in same folder of the main code or, alternatively, in the MATLAB current path.

We have used our code on *Matlab R2018b Update 2*.