Fiscal Policy in a Small Open Economy with Oil Sector and Non-Ricardian Agents

Borradores de Economia
Número:
759
DOI:
http://doi.org/10.32468/be.759
Publicado:
Viernes, 1 Febrero 2013
Clasificación JEL:
D91, E21, E62
Palabras clave:
Fiscal multipliers, fiscal policy rules, non-Ricardian households, DSGE model
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In this paper we develop a dynamic stochastic general equilibrium fiscal model for the Colombian economy. The model has three main components: the existence of non-Ricardian households, price and wage rigidities, and a fiscal authority that finances gover