

Description of the codes.

prelim: some preliminary VAR analysis.

DataQ: data.

MakeData: loading data.

MainProgEst: model estimation.

ComputeIRF: computation of the impulse response functions.

FundamentalIRF: computation of the fundamental and bubbly component.

DoGraphs: plots of the impulse response functions.

subsamples: computation of the subsample averages of the impulse response functions.

Sensitivity: sensitivity analysis of the identification scheme.

pvalues\_q\_minus\_qf\_larger\_0: computation of the posterior probabilities.

TVCGibbsSampling: program for the gibbs sampling.

GibbsTools: folder containing the routines for the Gibbs sampling. Some of the codes have been provided by Tim Cogley and Luca Benati, who are gratefully acknowledged.