Package Name: GFEVD
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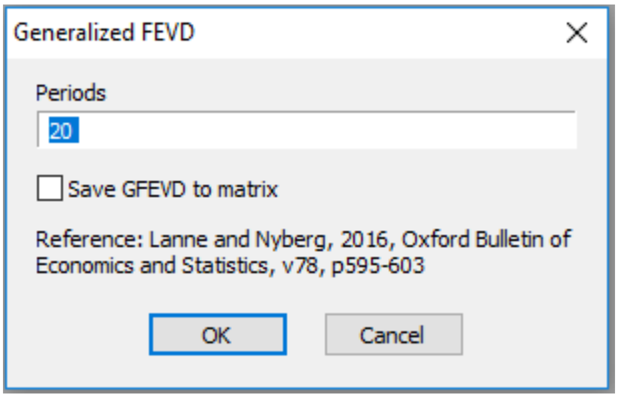
Date: 2018.11.24
Add-in Type: VAR
Default Proc Name: gfevd
Default Menu Text: Generalized FEVD
Interface: Dialog and command line

Description

The GFEVD add-in estimates a new generalized forecast error variance decomposition with the property that the proportions of the impact accounted for by innovations in each variable sum to unity. The decomposition is based on the generalized impulse response function.

Dialog

Upon running the add-in from the menus, a dialog will appear:



Command line:

```
var01.gfevd(save=1) 40
```

```
var02.gfevd 20
```

References:

Lanne, M., and H. Nyberg, 2016, "Generalized Forecast Error Variance Decomposition for Linear and Nonlinear Multivariate Models," Oxford Bulletin of Economics and Statistics, Vol. 78, No. 4, pp. 595–603.