

**README**            **Fri Aug 22 14:58:36 2008**            **1**

This directory contains materials used for

The New Keynesian Models: Not Yet Useful for Policy Analysis  
by V.V. Chari, Patrick Kehoe, and Ellen McGrattan

The subdirectories are

./ces            A version of Smets-Wouters with CES production  
./figures       TecPlot figures in the paper  
./notes         Notes for the CKM (2000) convex demand economy with shocks  
./prefshk       A version of Smets-Wouters with AR(1) preference shocks  
./sw\_bca        Business cycle accounting for the Smets-Wouters economy  
./sw\_orig       Original files of Smets and Wouters (AER, 2007)  
./tex           Main text of paper

For further details, see README files in each subdirectory.

Ellen McGrattan  
August 22, 2008