

The model codes that replicate “The Importance of Hiring Frictions in Business Cycles” have been executed using Matlab2018b, a complete set of Matlab toolboxes, and Dynare version 4.5.7. Notice that the codes may not run with more recent versions of Dynare.

Details of the CPU used for replicating the files: Intel(R) Core(TM) i7-10510U CPU @ 1.80GHz 2.30 GHz

The calibration targets in Panel B of Table 3 can be obtained by running the file “Table3calibration.m” in the folder “Simple model”.

Figures 1 and 2 can be reproduced running the file “MainProgram.m” in the folder “Simple model”. To reproduce the figures in the exact same position as in the published paper requires maximizing the graph window, manually rotating the 3D figures and adjusting the arrows. With the processor specified above it takes approximately 1 hour to execute the code.

The calibration targets in Panel B of the Online Appendix Table A.1 can be obtained by running the file “TableA1calibration.m” in the folder “Extended model”.

Figures 3 to Figure 5 and the figures in the online appendix A.1 to A.4 can be obtained by running the files figure3.m, figure4.m, etc. in the folder “Extended model”.