



contributions to economic analysis

Peter B. DIXON and Maureen T. RIMMER

Dynamic General Equilibrium Modelling for Forecasting and Policy

**A Practical Guide and Documentation
of MONASH**

**Dynamic General Equilibrium Modelling For Forecasting
And Policy A Practical Guide And Documentation Of
Monash Contributions To Economic Analysis Volume
256 Cea**

Burkhard Heer, Alfred Maussner



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Dynamic General Equilibrium Modelling for Forecasting and Policy Peter B. Dixon, Maureen T. Rimmer, 2002-11-04 This book describes MONASH a dynamic computable general equilibrium CGE model of the Australian economy In standard applications MONASH is run with about 100 industries Via a suite of add on programs results can be generated for 57 sub national regions 340 occupations and numerous types of households [Handbook of Computable General Equilibrium Modeling](#) Peter B. Dixon, Dale Jorgenson, 2012-12-04 Top scholars synthesize and analyze scholarship on this widely used tool of policy analysis in 27 articles setting forth its accomplishments difficulties and means of implementation Though CGE modeling does not play a prominent role in top U S graduate schools it is employed universally in the development of economic policy This collection is particularly important because it presents a history of modeling applications and examines competing points of view Presents coherent summaries of CGE theories that inform major model types Covers the construction of CGE databases model solving and computer assisted interpretation of results Shows how CGE modeling has made a contribution to economic policy **Using Dynamic General Equilibrium Models for Policy Analysis** Glenn W. Harrison, 2000 This volume offers an up to date treatment of dynamic general equilibrium modelling The book written by some of the most experienced researchers in the field contains a rich array of policy settings The issues considered include trends in the policy use of dynamic general equilibrium models environmental policy trade liberalization and enlargement of the European Union the impact of education and tax policy on human capital accumulation tax policy and the labour market and public finances in relation to population ageing *Dynamic General Equilibrium Modeling* Burkhard Heer, Alfred Maußner, 2024-02-21 Contemporary macroeconomics is built upon microeconomic principles with its most recent advance featuring dynamic stochastic general equilibrium models The textbook by Heer and Maußner acquaints readers with the essential computational techniques required to tackle these models and employ them for quantitative analysis This third edition maintains the structure of the second dividing the content into three separate parts dedicated to representative agent models heterogeneous agent models and numerical methods At the same time every chapter has been revised and two entirely new chapters have been added The updated content reflects the latest advances in both numerical methods and their applications in macroeconomics spanning areas like business cycle analysis economic growth theory distributional economics monetary and fiscal policy The two new chapters delve into advanced techniques including higher order perturbation weighted residual methods and solutions to high dimensional nonlinear problems In addition the authors present further insights from macroeconomic theory complemented by practical applications like the Smolyak algorithm Gorman aggregation rare disaster models and dynamic Laffer curves Lastly the new edition places special emphasis on practical implementation across various programming languages accordingly its accompanying web page offers examples of computer code for

languages such as MATLAB GAUSS Fortran Julia and Python

The New Generation of Computable General

Equilibrium Models Federico Perali, Pasquale Lucio Scandizzo, 2018-05-02 This book covers some important topics in the construction of computable general equilibrium CGE models and examines use of these models for the analysis of economic policies their properties and their implications Readers will find explanation and discussion of the theoretical structure and practical application of several model typologies including dynamic stochastic micro macro and simulation models as well as different closure rules and policy experiments The presentation of applications to various country and problem specific case studies serves to provide an informed and clearly articulated summary of the state of the art and the most important methodological advancements in the field of policy modeling within the framework of general equilibrium analysis The book is an outcome of a recent workshop of the Italian Development Economists Association attended by a group of leading practitioners involved in the generation of CGE models and research on modeling the economy and policy making It will be of interest to researchers professional economists graduate students and knowledgeable policy makers

Introduction to

Computable General Equilibrium Models Mary E. Burfisher, 2011-02-21 Computable general equilibrium CGE models are widely used by governmental organizations and academic institutions to analyze the economy wide effects of events such as climate change tax policies and immigration This book provides a practical how to guide to CGE models suitable for use at the undergraduate college level Its introductory level distinguishes it from other available books and articles on CGE models The book provides intuitive and graphical explanations of the economic theory that underlies a CGE model and includes many examples and hands on modeling exercises It may be used in courses on economics principles microeconomics macroeconomics public finance environmental economics and international trade and finance because it shows students the role of theory in a realistic model of an economy The book is also suitable for courses on general equilibrium models and research methods and for professionals interested in learning how to use CGE models

Dynamic General Equilibrium Modelling Burkhard Heer, Alfred Maussner, 2005-01-11 Modern business cycle theory and growth theory uses stochastic dynamic general equilibrium models Many mathematical tools are needed to solve these models The book presents various methods for computing the dynamics of general equilibrium models In part I the representative agent stochastic growth model is solved with the help of value function iteration linear and linear quadratic approximation methods parameterised expectations and projection methods In order to apply these methods fundamentals from numerical analysis are reviewed in detail Part II discusses methods for solving heterogeneous agent economies In such economies the distribution of the individual state variables is endogenous This part of the book also serves as an introduction to the modern theory of distribution economics Applications include the dynamics of the income distribution over the business cycle or the overlapping generations model Through an accompanying home page to this book computer codes to all applications can be downloaded

A Simple Dynamic General Equilibrium Model Epstein, Larry G, University of Toronto. Department of

Economics, University of Toronto. Institute for Policy Analysis, 1985

Frontiers in Applied General Equilibrium

Modeling Timothy J. Kehoe, T. N. Srinivasan, John Whalley, 2005-01-17 This 2005 volume brings together twelve papers by many of the most prominent applied general equilibrium modelers honoring Herbert Scarf the father of equilibrium computation in economics It deals with developments in applied general equilibrium a field which has broadened greatly since the 1980s The contributors discuss some traditional as well as some modern topics in the field including non convexities in economy wide models tax policy developmental modeling and energy modeling The book also covers a range of distinct approaches conceptual issues and computational algorithms such as calibration and areas of application such as macroeconomics of real business cycles and finance An introductory chapter written by the editors maps out issues and scenarios for the future evolution of applied general equilibrium

Applied General Equilibrium Modelling

Henk Don, Theo C.M.J. van de Klundert, Jarig van Sinderen, 2013-04-17 Over the last decade or so applied general equilibrium models have rapidly become a major tool for policy advice on issues regarding allocation and efficiency most notably taxes and tariffs This reflects the power of the general equilibrium approach to allocative questions and the capability of today's applied models to come up with realistic answers However it by no means implies that the theoretical practical and empirical problems faced by researchers in applied modelling have all been solved in a satisfactory way Rather a promising field of research has been opened up inviting theorists and practitioners to further explore and exploit its potential The state of the art in applied general equilibrium modelling is reflected in this volume The introductory Chapter Part I evaluates the use of economic modelling to address policy questions and discusses the advantages and disadvantages of applied general equilibrium models Three substantive issues are dealt with in Chapters 2-8 Tax Reform and Capital Part II Intertemporal Aspects and Expectations Part III and Taxes and the Labour Market Part IV While all parts contain results relevant for economic policy it is clear that theory and applications for these areas are in different stages of development We hope that this book will bring inspiration insight and information to researchers students and policy advisors

Essays in Dynamic General Equilibrium Theory Alessandro Citanna, John Donaldson, H. Polemarchakis, Paolo Siconolfi, Stephen

Spear, 2006-01-11 In the area of dynamic economics David Cass's work has spawned a number of important lines of research including the study of dynamic general equilibrium theory the concept of sunspot equilibria and general equilibrium theory when markets are incomplete Based on these contributions this volume contains new developments in the field written by Cass's students and co-authors

Applied General Equilibrium Manuel Alejandro Cardenete, Ana-Isabel Guerra, Ferran Sancho, 2017-08-02 This advanced textbook provides a straightforward but comprehensive introduction to applied general equilibrium modeling General equilibrium is the backbone of modern economic analysis which is why generation after generation of economics students have been introduced to it As an analytical tool general equilibrium can provide one of the most complete views of a given economy as it incorporates all economic agents households firms government and the foreign

sector in an integrated way that explicitly reveals the interplay of economic forces supply and demand and the balancing role of prices Applied general equilibrium goes one step further in modeling since it entails the integration of microeconomic theory data handling and computing This integration is essential for successful empirical modeling but also involves various abilities that are not found in standard books This book fills the gap providing advanced students with the required tools from the construction of consistent and applicable general equilibrium models to the interpretation of the results that ensue from the adoption of policies This second edition expands the range of topics covered including indispensable general equilibrium theory step by step model design incremental model extensions a wealth of sample computer code procedures for constructing economic databases database adjustments and database updating algorithms numerical model calibration policy strategies and their trade offs and welfare effects and a discussion of empirical policy examples

General Equilibrium Modeling and economic policy analysis, 1990 **Documentation and Use of Dynagem** Xinshen Diao, 1999 Applied General Equilibrium and Economic Development Jean Mercenier, T. N. Srinivasan, 1994 Traditional tools of analysis that focus on particular commodities or sectors a particular time frame and aggregate diverse socioeconomic groups are ill suited to analyze the consequences of the economic reforms of the last ten years This volume shows the greater power and relevance of applied general equilibrium methods Through discussion of several major policy issues agricultural and food policy economies of scale in production and the associated market imperfections macrostabilization programs and modeling intertemporal tradeoffs the contributors present work representative of the major trends in applied general equilibrium modeling of developing country issues Policy analysis using a rich variety of static recursive and intertemporal dynamic models is illustrated with problems from a number of developing countries in Africa Asia and Latin America The countries studied range widely in their institutional features stages of development and economic size

BOOK JACKET Title Summary field provided by Blackwell North America Inc All Rights Reserved *General Equilibrium Modelling for Policy Analysis and Economic Planning* Bryan Philpott, Victoria University of Wellington. Research Project on Economic Planning, 1992 Notes and Problems in Applied General Equilibrium Economics K.R. Pearson, B.R. Parmenter, A.A. Powell, P.J. Wilcoxon, P.B. Dixon, 2014-06-28 General equilibrium refers to an analytical approach which looks at the economy as a complete system of inter dependent components industries households investors governments importers and exporters Applied means that the primary interest is in systems that can be used to provide quantitative analysis of economic policy problems in particular countries Reflecting the authors belief in the models as vehicles for practical policy analysis a considerable amount of material on data and solution techniques as well as on theoretical structures has been included The sequence of chapters follows what is seen as the historical development of the subject The book is directed at graduate students and professional economists who may have an interest in constructing or applying general equilibrium models The exercises and readings in the book provide a comprehensive introduction to applied general equilibrium modeling To enable the reader to acquire

hands on experience with computer implementations of the models which are described in the book a companion set of diskettes is available

Applied General Equilibrium John Piggott, John Whalley, 2012-12-06 Over the last 20 years applied general equilibrium AGE modelling has developed from a small academic research program into a routinely used policy assessment tool Major governments and international agencies maintain AGE research groups and call for their input to a variety of trade tax and other resource allocation issues This book is a collection of papers representative of recent activity in this field Contributions have been grouped into a methodological section a trade section and a section on energy issues and this division accurately indicates the focus of the volume Readers will thus have access to up to date techniques and results currently being used by researchers at the forefront of the research program

Socially Relevant Policy

Analysis Lance Taylor, 1990 This collection of work reviews the results of using CGE models since the early 1970s with an emphasis on models that encompass broad structural factors such as distribution of income and wealth land tenancy relationships foreign trade production markets and control of the means of production that are fundamental to the behavior of developing economies Economist Lance Taylor is an advocate of aggressive government management of developing economies The models described in this book are easy to set up and manipulate on microcomputers and should dominate the development debate Taylor's detailed discussion of structuralist COE models is followed by contributions that take up their application in specific countries This collection of work reviews the results of using CGE models since the early 1970s with an emphasis on models that encompass broad structural factors such as distribution of income and wealth land tenancy relationships foreign trade production markets and control of the means of production that are fundamental to the behavior of developing economies Chapters explain the macro constraints on India's economic growth and describe Plan Austral and other heterodox shocks describe the application of a structuralist model to Nicaragua to Mexican food consumption policies and to the food market in Colombia They discuss a model with portfolio choice for Thailand resource mobilization through administered prices and conflicting claims and dynamic inflationary mechanisms in India short run energy economy interactions in Egypt policy options for growth and the alleviation of poverty in Sri Lanka currency devaluation in Mexico and medium term growth projections for Kuwait The book concludes with a manual for a structuralist macro model program

Applied General Equilibrium Modelling Dirk Willenbockel, 1994-11-29 Provides a step by step introduction to applied general equilibrium modelling of trade policy reforms and regional economic integration initiatives Includes a detailed description of a contemporary practical application to assess the economic consequences of the single European Market

The Top Books of the Year Dynamic General Equilibrium Modelling For Forecasting And Policy A Practical Guide And Documentation Of Monash Contributions To Economic Analysis Volume 256 Cea The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous compelling novels enthralling the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the engaging narratives that have charmed audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This captivating coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, entrancing readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and suspenseful novel that will keep you speculating until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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