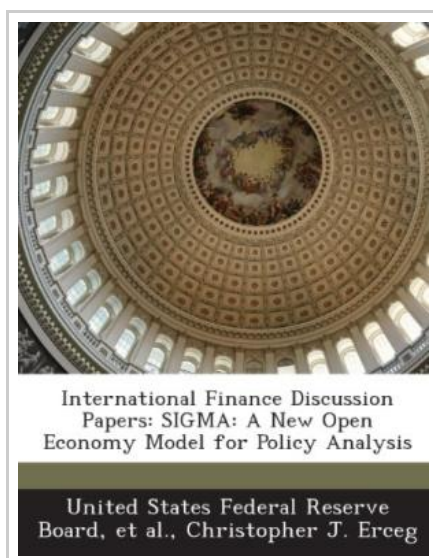




International Finance Discussion Papers: SIGMA: A New Open Economy Model for Policy Analysis (Paperback)

By Christopher J Erceg

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.In this paper, we describe a new multi-country open economy SDGE model named SIGMA that we have developed as a quantitative tool for policy analysis. We compare SIGMA's implications to those of an estimated large-scale econometric policy model (the FRB/Global model) for an array of shocks that are often examined in policy simulations. We show that SIGMA's implications for the near-term responses of key variables are generally similar to those of FRB/Global. Nevertheless, some quantitative disparities between the two models remain due to certain restrictive aspects of SIGMA's optimization-based framework. We conclude by using long-term simulations to illustrate some areas of comparative advantage of our SDGE modeling framework.



READ ONLINE
[2.33 MB]

Reviews

This book is fantastic. It really is packed with wisdom and knowledge I am pleased to explain how this is the greatest ebook i actually have go through in my personal daily life and can be he greatest ebook for at any time.

-- **Mr. Zachariah O'Hara**

This created ebook is wonderful. I am quite late in start reading this one, but better then never. You may like the way the author compose this pdf.

-- **Frederic Lang**