

ANNOUNCEMENT

Course in dynamic general equilibrium modelling: Forecasting and policy analysis

*conducted by the Centre of Policy Studies, Victoria University
and hosted by the U.S. International Trade Commission in Washington D.C.*

The course will present dynamic general equilibrium modelling as a practical tool for forecasting and policy analysis. It will cover theory, computation, application and result interpretation.

Participants will use an aggregated version of the USAGE model of the U.S. economy. USAGE is a 500-sector dynamic model developed by the Centre of Policy Studies (CoPS) in collaboration with the U.S. International Trade Commission (ITC). It has been applied in Washington by and on behalf of: the U.S. International Trade Commission; the U.S. Departments of Commerce, Agriculture, Homeland Security, Energy and Transportation; the Mitre Corporation; and the Canadian Embassy. Recent USAGE-based policy studies have dealt with illegal immigration, transport infrastructure, replacement of crude oil by biofuels, greenhouse policies, terrorism events, the Obama stimulus package and the National Export Initiative. In 2004, 2007, 2009, 2011 and 2013 reports of USAGE results on the effects of U.S. trade policy were presented to the Executive Office of the President.

Participants will be introduced to the GEMPACK software. Using this software they will construct a year-by-year baseline forecast for the period 2014 to 2024. This forecast is advised by extraneous macro forecasts and historical trends. Participants will then undertake policy simulations showing the year-by-year effects of shocks as deviations from the baseline. Possible shocks include: cuts in tariffs; reductions in public expenditure; decreases in oil prices; changes in investor confidence in the U.S. economy; shifts in foreign demands for U.S. tourism services; and replacement of crude petroleum with biomass. Participants will take away from the course software and files that will allow them to perform simulations with the aggregated version of the model.

Registration and other details

- Instructors:** The main instructors will be Professors Peter Dixon and Maureen Rimmer and Dr Michael Jerie. They will be assisted by staff of the USITC and the Department of Commerce.
- Time and Dates:** **9 am to 5 pm on each of the days June 19 to June 23, 2017**
- Location:** ITC Offices, 500 E Street SW, Washington D.C., 20436, USA
- Prerequisites** The course will be of most benefit to people with some familiarity with CGE modelling. For example, it would be an advantage to have completed one of the introductory GTAP or CoPS courses.

- Reading material:** The textbook for the course is *Dynamic General Equilibrium Modelling for Forecasting and Policy* by P.B. Dixon and M.T. Rimmer (North-Holland, 2002). Pre-course reading is not required. However, if you would like to look at the textbook before the course, we can send you a copy. Just let us know. Otherwise we will give you a copy at the course.
- Computers:** **Participants must bring a Windows laptop** which meets the minimum requirements (<https://www.copsmodels.com/laptops.htm>). When registered participants will receive an email asking them to install the GEMPACK Software package prior to the course.
- Catering:** Morning and afternoon tea are provided. Lunch is not provided.
- Security:** All visitors to the ITC are subject to security screening. To arrange for an ITC security pass we ask that you send us a scan of your passport identity page attached to your registration form.
- Registration:** Please fill in the form below (page 3). Please also send a scan of your passport identity page.
- Further enquiries:** Contact Peter Dixon at peter.dixon@vu.edu.au
- Accommodation:** Participants are required to arrange their own accommodation. Washington D.C. has an excellent metro system and the ITC is close to the L'Enfant Plaza station.

Hotels close to the course venue:

Hyatt Place Washington DC/National Mall
400 E Street SW, Washington, D.C., USA, 20024
Tel: +1 202 803 6110
<http://denationalmall.place.hyatt.com>

Holiday Inn Washington-Capitol
550 C Street SW, Washington, D.C., USA, 20024
Tel: +1 202 479 4000
<http://www.ichotelsgroup.com/h/d/hi/1/en/hotel/wassm>

Marriott Residence Inn D.C./Capitol
333 E Street SW, Washington, DC 20024
Tel: 1-202 -4848280,
<http://www.marriott.com/hotels/travel/wascp-residence-inn-washington-dc-capitol/>

Cheaper but a longer walk or metro trip:

Hotel Harrington
436 11th St NW, Washington, DC 20004, USA
<http://www.hotel-harrington.com>

Background information on CoPS and its courses is available on the CoPS website:

<http://www.copsmodels.com/models.htm>

REGISTRATION

Course in dynamic general equilibrium modelling: Forecasting and policy analysis

To be held at the U.S. International Trade Commission,
500 E Street SW, Washington D.C.

Please email or post this form to: Louise Pinchen

Email: louise.pinchen@vu.edu.au

Address: Centre of Policy Studies, Victoria University, PO Box 14428, Melbourne, Victoria
8001, Australia

I wish to attend the course in **forecasting and policy analysis**
from June 19 to June 23, 2017, **Cost US\$2,500**

Name _____

Address of Institution _____

Phone and Fax _____

Email _____

Please tick to indicate you have attached a scan of the identity page of your passport
(required for security pass at the ITC)

___ *Please invoice me/my department (indicate if different from above)*

___ *Please debit my credit card (will be processed in \$AUD at the current exchange rate):*

Enter Credit Card Details below (Note: AMEX/Diners Cards are not accepted by VU operators/agents)

Tick appropriate box VISA MASTERCARD

NAME OF CARDHOLDER: _____

SIGNATURE of CARDHOLDER: _____

AMOUNT: \$ _____ EXPIRY DATE: ____ / ____

CREDIT CARD NO: _____

CVV (security) NO: ____