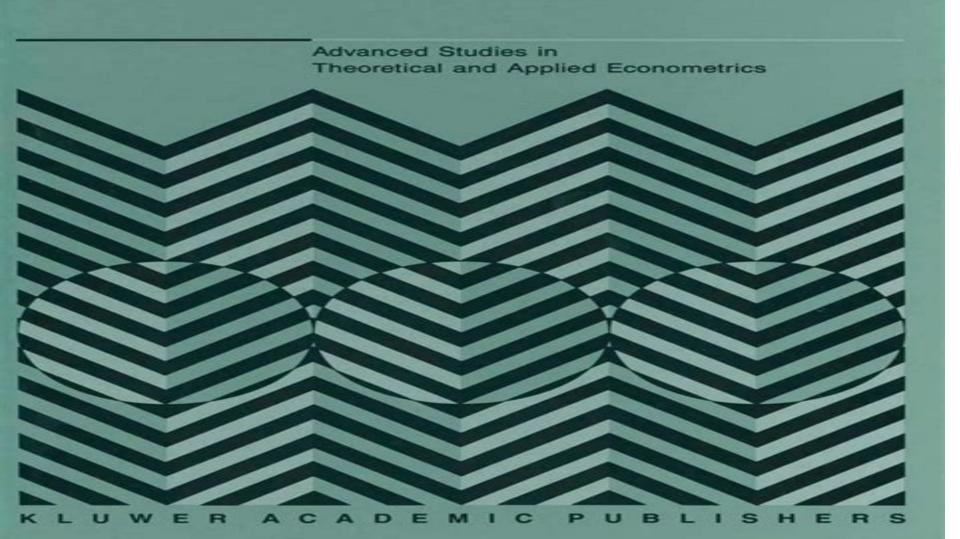
Patrick J. Kehoe and Timothy J. Kehoe (Editors)

Modeling North American Economic Integration



Modeling North American Economic Integration

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Modeling North American Economic Integration:

Modeling North American Economic Integration Timothy J. Kehoe, 2012-12-06 Modeling North American Economic Integration presents descriptions of the models and the central results obtained by four teams of economic modelers who analyze the impact of the North American Free Trade Agreement NAFTA on the economies of Canada Mexico and the USA Preliminary versions of these four modeling efforts were presented at a conference with the same title as the book held in March 1991 at the Federal Reserve Bank of Minneapolis and sponsored by El Colegio de Mexico and the Institute for Empirical Macroeconomics The book also includes a Foreword by Jaime Serra Puche the former Secretary of Trade and Industrial Development in Mexico and that country's chief negotiator of NAFTA plus two essays by the editors The first provides an overview and discussion of the results obtained by the modeling groups and the second provides a critical survey of the sort of applied general equilibrium model employed by these groups A final chapter discusses the results of the models in relation to the 1994 95 financial crisis in Mexico 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 Computable General Equilibrium Modeling Kenneth Castellanos, Andrew Feltenstein, Gohar Sedrakyan, 2023-09-08 Many books have been written on computable general equilibrium CGE modeling However there are certain important areas for economic policy that have been largely overlooked This intermediate advanced text presents the topic as a methodology for the analysis of macro and fiscal policies in modern economies while introducing levels of disaggregation that are beyond the scope of standard macro models. The book begins by presenting the historical and intuitive background of general equilibrium analysis Moving on computer software is introduced to derive numerical solutions for economic models The authors provide examples of code bringing in data sources that have become the foundations of CGE applications The methodology presented here which differs from other CGE books includes financial assets government budget deficits and debt financing of private investment These topics are analyzed in the context of dynamic optimization generating endogenous variables such as inflation interest and growth rates The book also devotes significant attention to the applications of CGE models to developing economies This textbook comes with a range of downloadable supplements and will be a valuable resource for students taking a CGE course as part of a program in

advanced microeconomics macroeconomics development economics or international trade economics Toward A North *American Common Market* Charles F Bonser, 2019-06-04 This is an examination of both the advantages and the problems posed by the notion of a North American economic union Scholars and government representatives from the United States Canada and Mexico exchange views and explore not just the economic implications but also the likely social and political consequences of economic integration A varie The Uruguay Round and the Developing Economies Will Martin, L. Alan Winters, 1995-01-01 Agricultural liberalization and the Uruguay round The Uruguay round an assessment of economywide and agricultural reforms Trade in manufactures the outcome of the Uruguay round and developing country interest Liberalizing manufactures trade in changing world economy The Uruguay round and market access opportunities and challenges for developing countries Assessing the Uruguay round Hidden Markov Models Ramaprasad Bhar, Shiqeyuki Hamori, 2006-04-18 Markov chains have increasingly become useful way of capturing stochastic nature of many economic and financial variables Although the hidden Markov processes have been widely employed for some time in many engineering applications e g speech recognition its effectiveness has now been recognized in areas of social science research as well The main aim of Hidden Markov Models Applications to Financial Economics is to make such techniques available to more researchers in financial economics As such we only cover the necessary theoretical aspects in each chapter while focusing on real life applications using contemporary data mainly from OECD group of countries The underlying assumption here is that the researchers in financial economics would be familiar with such application although empirical techniques would be more traditional econometrics Keeping the application level in a more familiar level we focus on the methodology based on hidden Markov processes This will we believe help the reader to develop more in depth understanding of the modeling issues thereby benefiting their future research General Equilibrium, Overlapping Generations Models, and Optimal Growth Theory Truman F. Bewley, 2009-07-01 This book presents general equilibrium theory for advanced undergraduate and graduate level economics students It discusses economic efficiency competitive equilibrium the welfare theorems the Kuhn Tucker approach to general equilibrium the Arrow Debreu model and rational expectations equilibrium and the permanent income hypothesis International Handbook on the Economics of Integration: General issues and regional groups Miroslav N. Jovanović, 2011-01-01 International Handbook of Economic Integration edited by Miroslav Jovanovi provides timely and rich academic contributions to considerations of the widest array of integration related issues European integration has been providing an inspiration to a number of academics and researchers The Handbook is a recognition of the dynamic and strong solidarity of the European integration At the same time the European Union often provided an example for integration schemes throughout the world which spread enormously since the mid 1990s Leading experts from all continents contributed to this Handbook which will be a valuable input into academic and policy making discussions and actions Jos Manuel Barroso President of the European Commission Miroslav Jovanovi s publication represents a rich

contribution to the complex issue of regional integration its benefits its shortcomings and its relationship with multilateral trade opening It sheds light over an issue which is the subject of intense discussions in trade circles Pascal Lamy Director General of the WTO Much has been written on trade agreements as a mechanism to integrate the markets of two of more countries often inspired by the European example In recent years attention has increasingly focused on the importance of economic geography as a determinant of industrial location This book combines the two strands of analysis bringing together leading experts in the fields of economic geography and international trade The result is an outstanding compilation of papers that illuminate how policies and economic forces affect the location of economic activity in an integrated Europe Bernard Hoekman Director The World Bank US The open multilateral trading system is a tremendous success of the past half century and has contributed greatly to the world's unprecedented rate of economic growth Over the past two decades however preferential trading arrangements have proliferated raising questions as to how compatible they are with the open multilateral system and what policies might be adopted to improve outcomes. The essays in this volume detail the emergence of PTAS and provide comprehensive and up to date analyses of the state of play of preferential arrangements in all regions of the world The volume will provide a useful reference for all those wanting to understand existing preferential arrangements and their role in the international economy today Anne O Krueger Johns Hopkins University and Stanford University US Economic integration is a complex and multifaceted giant with a myriad aspects ranging from regional and global concentration and dispersal of economic activity to social and political consequences for individuals and communities in developed and developing countries alike This landmark three volume collection of chapters by leading authors drawn from many fields is a worthy and timely contribution to the analysis of a phenomenon with profound implications for the future world economy and its governance James Zhan Director Investment Enterprise Division UNCTAD With this Handbook Miroslav Jovanovi has provided readers with both an excellent stand alone original reference book as well as the first volume in a comprehensive three volume set This introduction into a rich and expanding academic and practical world of international economic integration also provides a theoretical and analytical framework to the reader presenting select analytical studies and encouraging further research International Handbook on the Economics of Integration Volume I covers two broad themes general integration issues and regional integration groups The first part discusses topics that range from an overview of the regional integration deals registered with the World Trade Organization to multilateralism and regionalism hub and spoke integration networks limits to integration rules of origin and globalization The second part of the International Handbook on the Economics of Energy Lester C. Hunt, Joanne Evans, 2011-01-01 As an essential Han component for economic growth energy has a significant impact on the global economy. The need to meet growing energy demand has prompted cutting edge innovation in clean technology in an attempt to realise environmental and cost objectives whilst ensuring the security of energy supply This Handbook offers a comprehensive review of the economics of energy

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in Sacramento California in August 1997 It continues the series of triennial IAAE conferences North American Free Trade Nora Claudia Lustig, Barry P. Bosworth, Robert Z. Lawrence, 2010-12-01 The proposed North American Free Trade Agreement NAFTA represents a historic change in relations among Canada Mexico and the United States The effect of the agreement on the three economies has generated controversy and some degree of alarm within each country. In this book noted trade and development experts review the available literature on the effects of NAFTA on the three member countries and the world trading system They evaluate how NAFTA will affect areas such as economic growth employment income distribution industry and agriculture in Canada Mexico and the United States and consider the significance the trade agreement holds for the rest of the world Drusill K Brown begins the discussion by providing an overview and comparison of the general results from recent studies Ra l Hinojosa Ojeda and Sherman Robinson explore in greater detail the potential effects of NAFTA on wages and employment in Mexico and the United States Sidney Wintrab reviews industry specific effects of NAFTA in particular the environment the social agenda and human rights and democracy Finally Carlos Alberto Primo Braga considers the implications of NAFTA on the rest of the world Following each of these chapters international scholars assess the alternatives and provide recommendations for future research **Exchange Rate Modelling** Ronald MacDonald, Ian Marsh, 2013-04-17 Are foreign exchange markets efficient Are fundamentals important for predicting exchange rate movements What is the signal to ratio of high frequency exchange rate changes Is it possible to define a measure of the equilibrium exchange rate that is useful from an assessment perspective The book is a selective survey of current thinking on key topics in exchange rate economics supplemented throughout by new empirical evidence The focus is on the use of advanced econometric tools to find answers to these and other questions which are important to practitioners policy makers and academic economists In addition the book addresses more technical econometric considerations such as the importance of the choice between single equation and system wide approaches to modelling the exchange rate and the reduced form versus structural equation problems Readers will gain both a comprehensive overview of the way macroeconomists approach exchange rate modelling and an understanding of how advanced techniques can help them explain and predict the behavior of this crucial economic variable Economy-wide Modeling of the Economic Implications of a FTA with Mexico and a NAFTA with Canada and Mexico United States International Trade Commission, 1992 Economy-wide Modeling of the Economic Implications of a FTA with Mexico and a NAFTA with Canada and Mexico, 1992 The symposium included nearly all of the research by computable general equilibrium CGE modelers currently involved in studying the NAFTA as well as one macroeconomic forecasting model of a FTA with Mexico The first volume is a critical review and summary prepared by the Commission staff Thesecond volume is an addendum of all the papers submitted by the authors and discussants written comments Vol 1 preface Econometric Advances in Spatial Modelling and Methodology Daniel A. Griffith, C. Amrhein, Jean-Marie Huriót, 2013-04-17 The purpose of models is not to fit the data but to sharpen the questions S Karlin 11th R A Fisher Memorial Lecture Royal Society 20 April 1983 We are proud to offer this volume in honour of the remarkable career of the Father of Spatial Econometrics Professor Jean Paelinck presently of the Tinbergen Institute Rotterdam Not one to model solely for the sake of modelling the above quotation nicely captures Professor Paelinck's unceasing quest for the best question for which an answer is needed His FLEUR model has sharpened many spatial economics and spatial econometrics questions Jean Paelinck arguably is the founder of modem spatial econometrics penning the seminal introductory monograph on this topic Spatial Econometrics with Klaassen in 1979 In the General Address to the Dutch Statistical Association on May 2 1974 in Tilburg he coined the term spatial econometrics to designate a growing body of the regional science literature that dealt primarily with estimation and testing problems encountered in the implementation of multiregional econometric models Anselin 1988 p 7 he already had introduced this idea in his introductory report to the 1966 Annual Meeting of the Association de Science Regionale de Langue Fran aise **Income Elasticity and Economic** Development M. Ohidul Haque, 2005-08-23 This volume is mainly concerned with methods of estimating income elasticity It is connected with economic development that can be achieved by reducing income inequality a highly relevant subject in today The Measurement of Economic Relationships Peter Tryfos, 2013-03-09 Astranger s world for a wide range of policy areas in academia cannot but be impressed by the apparent uniformity and precision of the methodology currently applied to the measurement of economic relationships In scores of journal articles and other studies a theoretical argument is typically presented to justify the position that a certain variable is related to certain other possibly causal variables Regression or a related method is applied to a set of observations on these variables and the conclusion often emerges that the causa l variables are indeed significant at a certain level thereby lending support to the theoretical argument an argument presumably formulated independently of the observations A variable may be declared significant and few doubt that this does not mean important at say the 0 05 level but not the 0 01 The effects of the variables are calculated to many significant digits and are often accompanied by intervals and forecasts of not quite obvious meaning but certainly of reassuring confidence The uniformity is also evident in the many mathematically advanced text books of statistics and econometrics and in their less rigorous introductory versions for students in economics or business It is reflected in the tools of the profession computer programs from the generaiones addressed to the incidental researcher to the dedicated and sophisticated programs used by the experts display the same terms and implement the same methodology. In short there appears no visible alternative to the established methodol ogy and no sign of reservat ions concerning its validity **Applied Economics and** Public Policy Iain Begg, Brian Henry, 1998-03-28 Applied economics is both an art and a science It requires a sound knowledge of economic theory statistical techniques and data sources together with an appreciation that behavioural changes can alter apparently established economic relationships In this book leading economists illustrate the diversity of the subject and present a series of studies that demonstrate a range of techniques and their applications to economic policy It

contains chapters which explore approaches to macroeconomic modelling analyses of corporate performance new estimates of the evolution of incomes in the UK since the eighteenth century and assessments of the role of applied economics in guiding macroeconomic policy All the chapters were specially commissioned to mark the fiftieth anniversary of the Department of Applied Economics at the University of Cambridge and the contributions to the book are a fitting tribute to the work instigated by Sir Richard Stone and carried forward by his successors

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