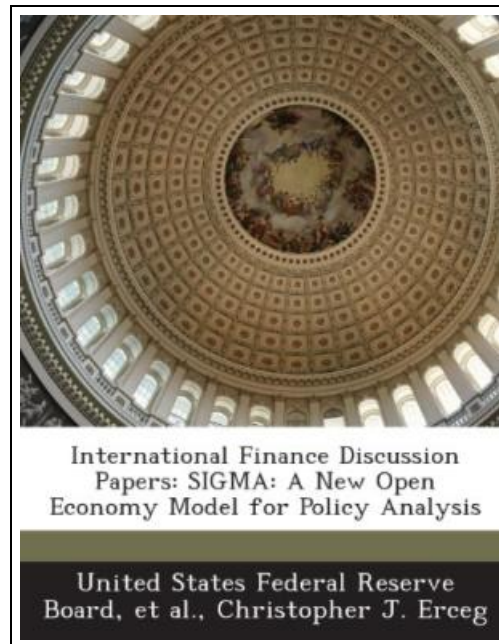


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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.In this paper, we describe a new multi-country open economy SDGE model named SIGMA that we have developed as 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.



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