

## Table of Major PI<sup>+</sup> Changes – versions Policy Insight 9.5 through PI<sup>+</sup> 1.2

08/27/2010

### V9.5

Economic (NAICS) history added for 1990-2000.

Region-specific housing price elasticities now used for relative housing price equation.

Housing price response elasticity update feature added.

State level fiscal results tables added for state models.

BizDev expanded to also include industry translators.

Multi-region U.S. system redesigned for faster runtime.

Optimization of ICC/PI data transfer for faster operation of BizDev and DevSight.

Print function added to ICC pivot tables for BizDev and DevSight.

DevSight now displays history values and differences/percent change.

Historical values of trade flows added to Policy Insight.

Exports to multiregions now properly reallocated to self supply when subregions are aggregated.

New Industry Sales and Industry Employment policy variables added.

New Consumption Equation to take into account age structure of the local region.

### V1.0

New and improved user interface:  
-incorporates the ribbon approach instead of menus  
-integrates a study guide within the structure of the software  
-includes a workbook manager  
-includes expanded functionality within the results grid.

New national forecast methodology, including projecting industry-by-industry input-output tables through 2050.

New State and Local Government final demand equations extended to include a response to GDP.

Expanded consumption categories from 13 to 79, with parameters reestimated based on this greater detail.

Amenity calculation time period changed to be based on the last 3 or 6 years of history instead of the last 3 or 10 years of history (due to the disconnect in BLS labor force data between 2000 and 2001).

New 169 industries to match the detail supported by the new BLS input-output table.

### V1.1

Updated NAICS to 2007 series beginning with 2007 data year (1990-2006 industry estimates still based on 2002 NAICS).

A Custom Scenario Creator has been added to allow users to customize their own scenarios by creating their own policy variable groupings.

Glossary descriptions have been added to the results variables.

Favorites button added above the Detail and Region selection boxes which acts as a shortcut for selecting a group of items from a list.

New Compensation, Wage, and Earnings Rate equations. The estimates of compensation rate elasticities have been updated as well as expanded to include separate estimates of wage rate and earnings rate elasticities.

New results have been added to the display:  
-Average Annual Wage and Earnings Rates  
-Personal Consumption Expenditures and Commodity Prices for 13 aggregate commodity categories.

### V1.2

New 169 industries to match the detail supported by the new BLS input-output table.

New data suppression estimation procedure to fine tune the starting estimates for the constrained optimization procedure utilized for state data. Also expanded the constrained optimization procedure to run for county level data.

New estimates of Trade Flow parameters (industry betas and sigmas).

Modified government expenditure predictions to be based on average per capita state government demand in the last history year instead of the current year's state government spending.

Alternative model option for state and local government spending response to GDP.

Addition of Natural Disaster scenario.

Integrated and updated translator policy variables.

New policy variables for the farm industry have been added.

Map/diagram view of model to assist in finding policy variables and result items.

Real \$ base year has been updated from 2000 to 2005.

Addition of 3D chart option.

Updated DevSight presentation.

New Report feature (initial version) added to assemble user-selected tables and charts into a single PDF document.

New results have been added to the display, especially for farm and government concepts.

Reduced memory requirements for large models by restructuring storage of results and eliminating outdated code.

**REMI would like to acknowledge and thank Don Grimes of the University of Michigan for his collaboration on the national forecast.**