

REMI TRAINING SERIES SESSION 2: FORECASTING A REGION'S FUTURE WITH REMI PI+

REMI WEBINAR
SEPTEMBER 6TH, 2018

Agenda



Overview

Forecast
Assumptions

Adjusting
the Forecast

Simulation

Q&A

What is PI+?



PI+ is the leading off-the-shelf solution for conducting dynamic macroeconomic impact analysis of public policy.

PI+ allows users to understand the deep linkages and relationship between a policy and its economic foundation.

PI+ is uniquely customizable to your region's economy:

6,000+ policy variables

Detailed industrial sector data

Accommodates region's economic and demographic projections

About REMI



REMI's 35-year history of rigorous academic research and software development has led to the development of the the industry standard in macroeconomic research methodology:

Input-Output

Close analysis of inter-industry relationships

General Equilibrium

Estimate of long-run stability of the economy allows for analysis of policy decisions

Econometrics

Advanced statistical analyses underpinning the model

Economic Geography

Effects of geographic concentration of labor and industry

**Integrated REMI
economic modelling
approach**



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**Sandia
National
Laboratories**



**US Army Corps
of Engineers®**

Introduction



- Accurate demographic and economic forecasts essential in various fields
 - ▣ Revenue Forecasting
 - ▣ Utility Provision
 - ▣ Housing Provision
 - ▣ Economic Planning
- An accurate forecast is sometimes essential in determining economic impacts

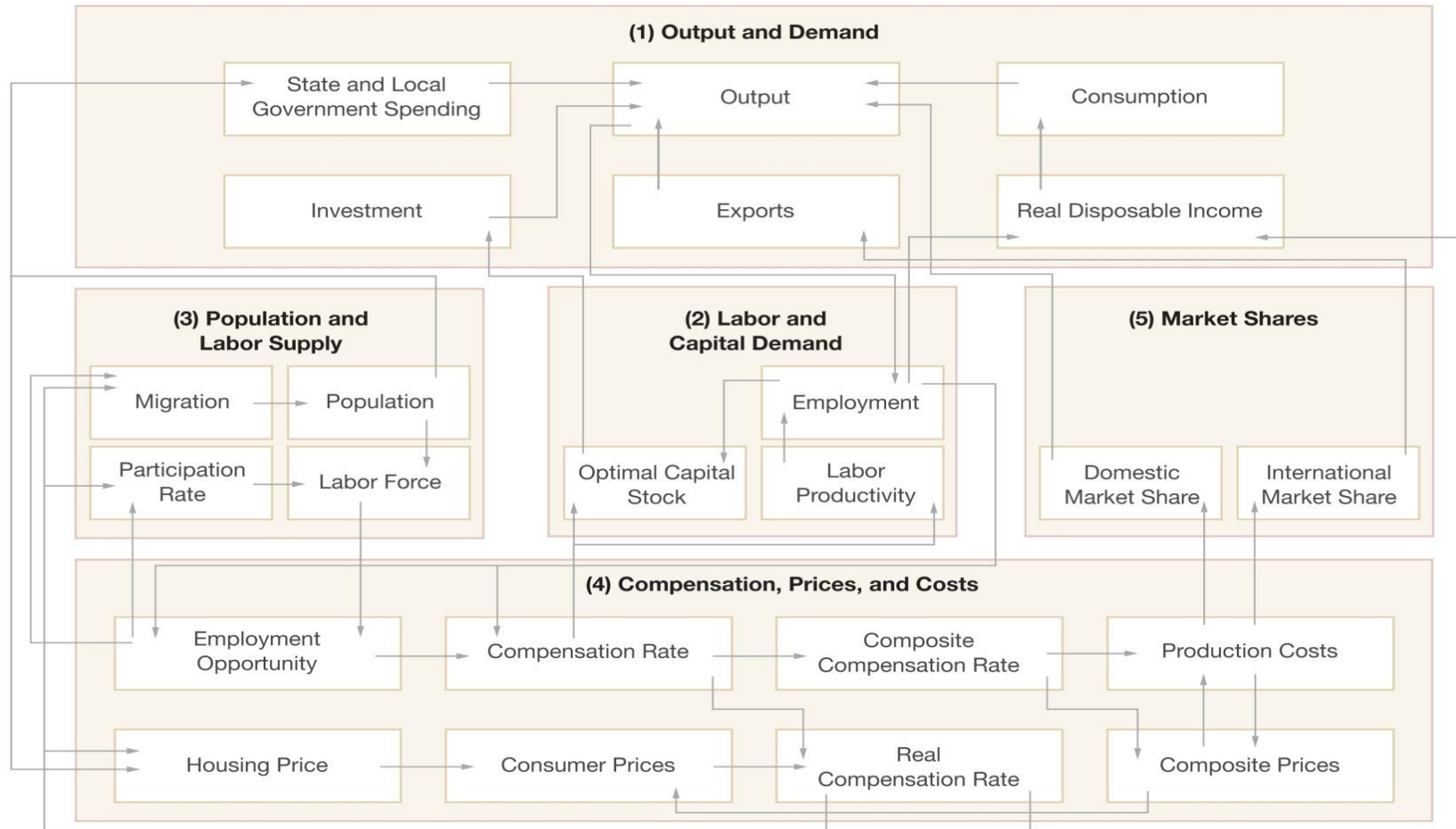
Forecast Assumptions



- National Forecasts on economic and demographic data are utilized
 - ▣ Population Data – US Census Bureau
 - ▣ Employment Forecast – BLS Employment Outlook
 - ▣ Input-Output, final demand, value added – BLS Office of Occupational Statistics and Employment Projections
 - ▣ Pricing Data – BLS
- These national forecasts are carried forward using REMI projection equations

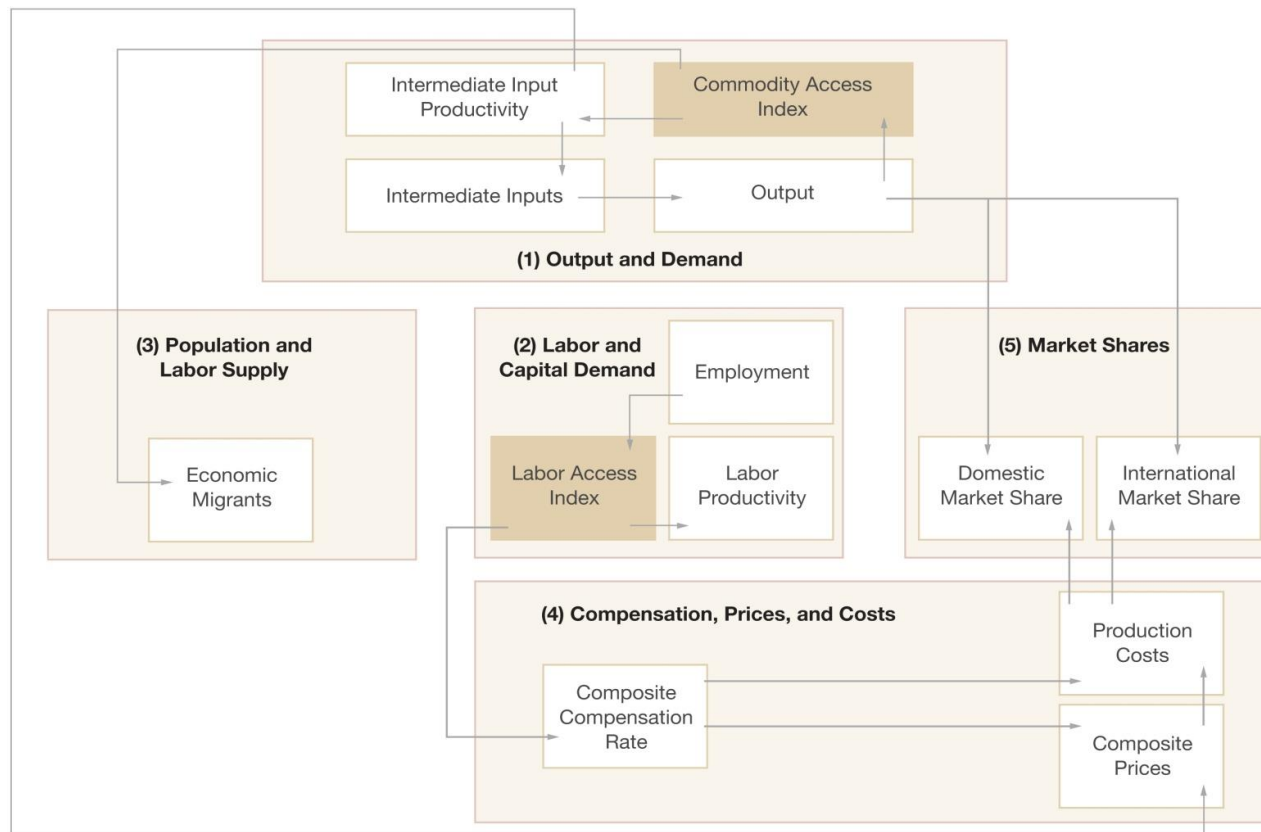
Model Structure

REMI Model Linkages (Excluding Economic Geography Linkages)



Economic Geography

Economic Geography Linkages



Model Simulations



- Creating an adjusted national or regional forecast
- How a economic shock will impact two different forecasts



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