FORECASTS AND POLICY ANALYSIS USING REMI PI+

Jacob Linger, Economic Associate

Mike Bobay, Economic Associate

what does REMI say? sm

Overview

o Model Overview

o Understanding Forecasts and Controls

o Common Features/Questions

o Model Demo

About REMI

REMI's 39-year history of rigorous academic research and software development has led to the development of the state of the art 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
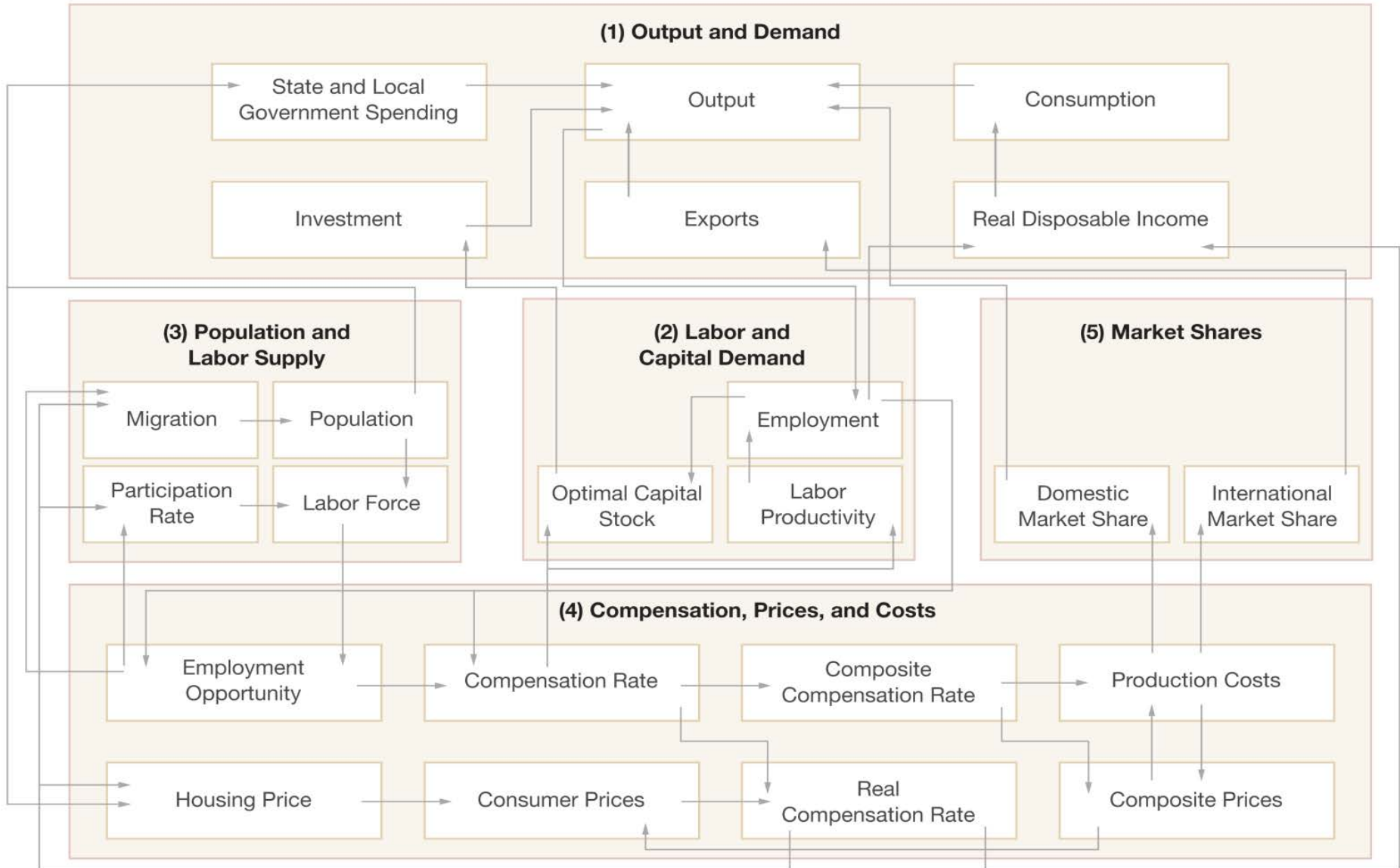
what does REMI say? sm

What is PI+?

Forecasts in PI+

National Forecast

      -Primarily utilize BLS and RSQE data

      -Forecast up to 2060

Regional Forecast

      -Data from BEA, Census, LAPI

      -Demographic component by cohort

Common Questions/Features

REMI

- Regional Purchase Coefficients
  - -How much of each dollar spent is local

- Labor Productivity
  - -Output/employment for each industry

- Amenity Value
  - -Quality of life measure

what does REMI say? sm

Model Demonstration