

Table of Major Changes – versions v1.5/3.5 through v2.5/4.5

04/16/2021

<u>v2.5/4.5</u>	<u>v2.4/4.4</u>	<u>v2.3/4.3</u>	<u>v2.2/4.2</u>	<u>v2.1/4.1</u>
<p>Incorporated BLS 2019-2029 Employment Projections.</p>	<p>Incorporated BLS 2018-2028 Employment Projections.</p>	<p>Converted real dollar base year from 2009 to 2012.</p>	<p>Incorporated BLS 2016-2026 Employment Projections.</p>	<p>BEA revised proprietors' income data.</p>
<p>Incorporated BLS's OES 2019 Estimates. New definitions and classification for occupations.</p>	<p>Incorporated BEA GDP data by county and major industry.</p>	<p>Incorporated BEA's comprehensive update to Local Area Personal Income 2001-2017.</p>	<p>New Industry Definitions for 70 and 160 sector models.</p>	<p>Incorporated BEA Total Personal Consumption Expenditures by state data.</p>
<p>New estimates of consumption equation parameters.</p>	<p>Each new national control forecast can have a default regional control.</p>	<p>Incorporated BEA GDP by county data (2012-2015).</p>	<p>New and modified policy variables for Industry Employment, National Value Added Tax, National Border Adjustment Tax, Actual Capital Stock, Production Cost, and Detailed Intellectual Property Products.</p>	<p>Incorporated BEA GDP by state data.</p>
<p>Added search box and a 'Recently Used' tile to 'Select Inputs' and removed some tiles</p>	<p>New 'Studies' tool for forecast ranking and calculating multipliers.</p>	<p>Updated trade flow parameters (betas and sigmas).</p>		<p>Added new IO table category to account for noncomparable imports and rest of world adjustment.</p>
<p>Results layout changed to focus on key results</p>	<p>Multiple forecasts can be added to a queue and run.</p>	<p>Add additional economic and demographic result variables.</p>	<p>Several software enhancements, including redesign of main application windows with tiles instead of ribbons and results navigation redesigned with many customization options.</p>	<p>Updated economic migration equation.</p>
<p>Added new results for Direct, Indirect, Induced, Dynamic effects, and Type I, Type II, and Dynamic Multipliers for Output and Employment</p>	<p>Various results enhancements including drag-drop pivoting and right-click filtering.</p>	<p>New and modified policy variables for Detailed Industry (Translators), Tourism (Translators), Labor Productivity option to change Labor Intensity, Compensation option for rate change and amount.</p>		<p>Updated endogenous labor force participation rate responses.</p>
<p>Default control forecasts have iteration and criteria settings</p>	<p>New Detailed Government policy variables (Translators).</p>	<p>Redesign of Navigation Bar in the Results</p>	<p>New Results Comparisons for Share of Nation, Per Capita, Location Quotient, and Multiple Forecasts.</p>	<p>Added new land price equation for nonresidential cost of capital.</p>
<p>Search boxes added to policy variable detail lists and results filtering lists</p>	<p>Interface improvements to Input-Output table and history years added.</p>	<p>New Impact Profile (simulations)</p>	<p>Added to the following articles to FAQs and Documentation: Comparing Employment Multiplier and Economic Migration Responses in Single vs Multi Region Models, BEA vs BLS Value Added, Comparing Business Cost Policy Variables</p>	<p>Now properly net interregional government and farm trade when aggregating regions.</p>
<p>Option to show line charts with results tables added</p>	<p>Redesigned interface for employment update, macroeconomic update, and population update.</p>	<p>New Explore Connections tool</p>		<p>New and modified policy variables for Real Estate Price, Consumer Spending with Consumption Reallocation, Federal Military Employment with Active Military Population, Actual Capital Stock, Employment, and Output.</p>
<p>New .xml forecast format added for importing and exporting forecasts</p>	<p>Documentation has been organized into several groups. Industry, commodity, and occupation lists have been replaced by a customizable display tool.</p>	<p>New Favorites manager</p>	<p>Updated method for estimating economic migrants by race/ethnicity in history.</p>	<p>Several software enhancements, including new model parameters display, alternative model options display, policy variable export center, and results table export center.</p>
<p>'Fixed Local' unit type added for results unit conversion</p>	<p>'What's New' feature has been added to show interface changes.</p>	<p>New Import Settings manager</p>	<p>Data unsuppression system modifications.</p>	
<p>Configuration button added to results column headers for easy access to settings</p>	<p>Settings and favorites can be imported and exported from a single file.</p>	<p>New Custom Results tool</p>	<p>Labor Supply closure modification.</p>	
<p>Changes to Import Settings and Custom Variable Creator forms</p>		<p>Several software enhancements.</p>		

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04/16/2021

New Labor Supply Closure option for single and multi-region national models.

Unit conversion for nominal results reinstated.

v2.0/4.0

Introducing REMI 2.0, our next generation of REMI models (dynamic, intuitive, smart).

Incorporated BLS 2014-2024 Employment Projections.

New estimates of Wage/Compensation/Earnings Rate coefficients.

New estimates of Investment coefficients.

History now begins in 2001 instead of 1990.

Added new Economic Profile Table (1969-2014).

Intellectual Property Products separated from Equipment investment.

Changes to College Population and Military Population Estimation.

Interface redesign for simulation inputs, new Policy Variable Selector and redefined policy variables.

New Custom policy variables for Investment, Consumer, Government, and Tourism Expenditures, as well as Government and Farm Industries, Imports, and Exports. Also new policy variables for Consumption, Government, and Investment Demand and Gas Tax, Sales Tax, Property Tax, and Consumer Price with alternative price elasticity.

Modified policy variables for Personal Taxes and Fuel Cost.

New Policy Variable Search Field.

New Industry Search Field.

New Policy Variable Import Utility.

Personalized settings added for map colors, screen size, and region selection.

New Macroeconomic Values options to incorporate employment or labor productivity assumptions.

Improved file association for REMI workbooks.

New “Export All” option for Occupation by Industry results.

New Forecast Log.

New Status Bar.

Redesigned Custom Variable Editor.

Redesigned Scenario Creator.

New Help Button.

FAQS and Documentation added to Model Details.

v1.7/3.7

New estimates of State and Local Government Spending parameters.

New estimates of Relative Housing Price parameters.

New estimates of Consumption parameters.

New Labor Productivity/Access policy variables.

Incorporation of BEA Regional Price Parities.

Expanded Property Income Components.

Expanded Transfer Payment Components.

Modified historical residence adjusted employment, industry output, and investment calculations.

Software changes to allow for automatic parallelization.

New National Demographic forecast option.

New National Forecast Assumptions Module.

Model calculations and results expanded to double precision.

New year selection dialog.

Software changes to allow for future “internationalization”.

v1.6R/3.6R

Historical data now includes restoration of previously eliminated Local Area Personal Income Statistics from the BEA.

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v1.6/3.6

Incorporated BLS 2012-22
Employment Projections

Updated real \$ base year from
2005 to 2009.

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

Added ability to start and stop
control or simulation in any
forecast year.

Upgraded software to target
Microsoft 64-bit Windows
platform.

Modified data suppression
system to handle loss of county
employment data, etc.

Interface redesign – replaced
“pearl” button with new FILE
tab.

Detailed industry policy
variables (translators) updated
to reflect new BEA 2007
Benchmark IO table.

Display/reference data added to
Macroeconomic, Employment,
and Population Update
procedures.

Employment feedback option
added to Population Update.

v1.5/3.5

Fine tuned data suppression
methodology.

New Custom Industry option
for Farm.

Expanded detail added for
Employment by Occupations
results display.

Customization of non-existent
local industries now possible.

Employment Update feature
enhanced.

Detailed industry policy
variables now reconciled with
applicable aggregate industries.

Endogenous Residence
Adjustment implemented.

New Commuter Earnings
policy variables added.

New Commuter Earnings result
table added.

Detailed policy variable and
results lists now available for
display under the Model
Details button.

New Unemployment Rate
result table added.