

Table of Major Changes – versions v1.5/3.5 through v3.5/5.0

06/21/2022

V3.0/5.0

Extended forecast to 2080.

Incorporated BLS 2020-2030 Employment Projections.

Incorporated BEA personal consumption expenditures data by state for 2001-2020.

Incorporated BEA real GDP data by county and major industry for 2001-2020.

Incorporated CBO demographic projections

Updated state and local government spending parameters

Redesigned home form with simpler, cleaner interface

Enhanced search bars for policy variables and results

Redesigned layout of policy variable options

Redesigned user preferences and added more options. Added global and forecast-specific preferences for viewing results

Added browsing history to results

Added detailed employment and custom industry employment policy variables

Added export to database feature

v2.5/4.5

Incorporated BLS 2019-2029 Employment Projections.

Incorporated BLS's OES 2019 Estimates. New definitions and classification for occupations.

New estimates of consumption equation parameters.

Added search box and a 'Recently Used' tile to 'Select Inputs' and removed some tiles

Results layout changed to focus on key results

Added new results for Direct, Indirect, Induced, Dynamic effects, and Type I, Type II, and Dynamic Multipliers for Output and Employment

Default control forecasts have iteration and criteria settings

Search boxes added to policy variable detail lists and results filtering lists

Option to show line charts with results tables added

New .xml forecast format added for importing and exporting forecasts

'Fixed Local' unit type added for results unit conversion

Configuration button added to results column headers for easy access to settings

Changes to Import Settings and Custom Variable Creator forms

v2.4/4.4

Incorporated BLS 2018-2028 Employment Projections.

Incorporated BEA GDP data by county and major industry.

Each new national control forecast can have a default regional control.

New 'Studies' tool for forecast ranking and calculating multipliers.

Multiple forecasts can be added to a queue and run.

Various results enhancements including drag-drop pivoting and right-click filtering.

New Detailed Government policy variables (Translators).

Interface improvements to Input-Output table and history years added.

Redesigned interface for employment update, macroeconomic update, and population update.

Documentation has been organized into several groups. Industry, commodity, and occupation lists have been replaced by a customizable display tool.

'What's New' feature has been added to show interface changes.

Settings and favorites can be imported and exported from a single file.

v2.3/4.3

Converted real dollar base year from 2009 to 2012.

Incorporated BEA's comprehensive update to Local Area Personal Income 2001-2017.

Incorporated BEA GDP by county data (2012-2015).

Updated trade flow parameters (betas and sigmas).

Add additional economic and demographic result variables.

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.

Redesign of Navigation Bar in the Results

New Impact Profile (simulations)

New Explore Connections tool

New Favorites manager

New Import Settings manager

New Custom Results tool

Several software enhancements.

v2.2/4.2

Incorporated BLS 2016-2026 Employment Projections.

New Industry Definitions for 70 and 160 sector models.

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.

Several software enhancements, including redesign of main application windows with tiles instead of ribbons and results navigation redesigned with many customization options.

New Results Comparisons for Share of Nation, Per Capita, Location Quotient, and Multiple Forecasts.

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

Updated method for estimating economic migrants by race/ethnicity in history.

Data unsuppression system modifications.

Labor Supply closure modification.

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06/21/2022

<u>v2.1/4.1</u>		<u>v2.0/4.0</u>		<u>v1.7/3.7</u>
BEA revised proprietors' income data.	New Labor Supply Closure option for single and multi-region national models.	Introducing REMI 2.0, our next generation of REMI models (dynamic, intuitive, smart).	Modified policy variables for Personal Taxes and Fuel Cost.	New estimates of State and Local Government Spending parameters.
Incorporated BEA Total Personal Consumption Expenditures by state data.	Unit conversion for nominal results reinstated.	Incorporated BLS 2014-2024 Employment Projections.	New Policy Variable Search Field.	New estimates of Relative Housing Price parameters.
Incorporated BEA GDP by state data.		New estimates of Wage/Compensation/Earnings Rate coefficients.	New Industry Search Field.	New estimates of Consumption parameters.
Added new IO table category to account for noncomparable imports and rest of world adjustment.		New estimates of Investment coefficients.	New Policy Variable Import Utility.	New Labor Productivity/Access policy variables.
Updated economic migration equation.		History now begins in 2001 instead of 1990.	Personalized settings added for map colors, screen size, and region selection.	Incorporation of BEA Regional Price Parities.
Updated endogenous labor force participation rate responses.		Added new Economic Profile Table (1969-2014).	New Macroeconomic Values options to incorporate employment or labor productivity assumptions.	Expanded Property Income Components.
Added new land price equation for nonresidential cost of capital.		Intellectual Property Products separated from Equipment investment.	Improved file association for REMI workbooks.	Expanded Transfer Payment Components.
Now properly net interregional government and farm trade when aggregating regions.		Changes to College Population and Military Population Estimation.	New "Export All" option for Occupation by Industry results.	Modified historical residence adjusted employment, industry output, and investment calculations.
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.		Interface redesign for simulation inputs, new Policy Variable Selector and redefined policy variables.	New Forecast Log.	Software changes to allow for automatic parallelization.
Several software enhancements, including new model parameters display, alternative model options display, policy variable export center, and results table export center.		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.	New Status Bar.	New National Demographic forecast option.
			Redesigned Custom Variable Editor.	New National Forecast Assumptions Module.
			Redesigned Scenario Creator.	Model calculations and results expanded to double precision.
			New Help Button.	New year selection dialog.
			FAQS and Documentation added to Model Details.	Software changes to allow for future "internationalization".

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06/21/2022

v1.6R/3.6R

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

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.