The Economics Chapter promotes the use of system dynamics to study and improve economic system. The chapter maintains a website (http://www.systemdynamics.org/chapters/economics/index.htm) and a mailing list with over 100 subscribers as of July 2009. Members of the chapter have organized system dynamics threads during annual meetings of the System Dynamics Society.

Last year’s Economic Roundtable discussion was on the “Global Economic Outlook”. This year, the chapter plans to organize a full Bonus Day workshop on economic modeling on July 31 (Fri).

We encourage anyone interested in economics to attend our chapter meeting on July 28 (Tu) 12:00PM – 12:50 PM to learn about our activities and chapter members.
The 27th Int’l Conf. of the System Dynamics Society

Economics Chapter Meeting

July 28 (Tu) 12:00PM – 12:50 PM

Agenda

* Election of the next chapter president-elect
* Organization of the chapter and its Web site
* Creation of chapter archive for open economic models
* Other chapter activities to follow
Economics Chapter Bonus Day
- Sharing Models of Problems & Policies -

We will have a full-day discussion of systemic explanations and policy options as organized below.

Part 1 (Morning): Recent Development of SD Macroeconomic Modeling

Last year, two macroeconomic models were made available; one by David Wheat using iThink, and the other by Kaoru Yamaguchi using Vensim. This is a good opportunity to learn these macro models in detail comparatively. Our focus is to discuss how the models are effective for teaching/learning macroeconomics and analyzing current macroeconomic issues such as financial crisis.

Part 2 (Afternoon): Financial Crisis and Alternative Economic System Design

Centering around the macro models presented in the morning, the afternoon session will have a policy focus on coping with the current financial crisis, since macro framework is essential for the issue. Those who are developing (macro)economic and financial crisis models are also welcome to present their modeling ideas. The focus of the policy-oriented discussion will be on "where" various policy ideas might "plug in" to the models; i.e., what kind of structural changes would be required in order to add the proposed policies to those models. It is expected that all participants will take away useful economic modeling ideas. We expect the forum to generate a list of practical suggestions for economic policy-makers.
Economic Crisis Roundtable:
Sharing Models of Problems & Policies

Part 1 (Morning)
Recent Development of SD Macroeconomic Modeling
By David Wheat and Kaoru Yamaguchi

Part 2 (Afternoon)
Financial Crisis and Alternative Economic System Design: Open Presentations from the Floor