

Economics Chapter

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.

The 27th Int'l Conf. of the System Dynamics Society

Economics Chapter Bonus Day

July 31 (Fri) 8:30 AM – 4:30 PM

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)

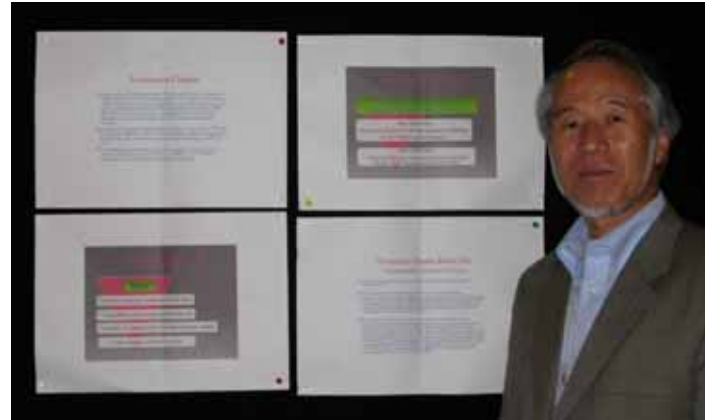
Financial Crisis and Alternative Economic System
Design: Open Presentations from the Floor

President's Report 2009 of the Economics Chapter

Dear chapter members

Thank you for attending the chapter meeting at the 27th SD conf. in Albuquerque, New Mexico, USA, on July 28, Tuesday, 2009, or supporting the Chapter activities in the background in case you were not at the meeting.

I announced four agenda in the mailing-list before the conference, as well as in the chapter poster session at the site. (See the picture to the right). Below are what we have agreed at the meeting.



1. Election of the next officers

We have unanimously elected our next chapter officers serving from Aug. 2009 through July 2010 as follows:

President Brian Dangerfield
President-elect Martin Schaernicht

Congratulations to Brian and Martin, and thank you for your carrying on the chapter activities into the future. Our choice of the chapter officers has been turning out to be diversified among world-wide regions: North America, Europe, East Asia, and this time South America. This diversification is a very encouraging feature for our chapter activities.

2. Organization of the chapter and its Web site

As an organizational reform, two-year term for presidency was discussed for attaining our consistent activities under a visionary leadership of the president. It is concluded, however, that the current term might be appropriate for the time being.

Instead, it is raised that our Web site needs be updated to meet the need for growing demand for our chapter activities, specifically collaboration with non-SD economics associations. Prof. David Wheat, our previous chapter president, volunteered to update our Web. We appreciate his cordial offer.



Group Photo of the Economics Chapter Meeting

3. Creation of chapter archive for open economic models

As to our Web contents, many agreed to share our SD economic models for learning each other and letting the non-SD economics profession know about our SD modeling works.

The models will be categorized into the following two classes:

- Generic model for education
- Case-related models for research and business applications

We decided not to break down our class of sharing models further into a mainstream economics tradition such as microeconomics, macroeconomics, and international economics, etc., because economic events are hard to be broken down into fragmented sections, and the objective of SD economic modeling is to provide an integrated view of the interrelated and interdependent world.

Please submit your models to Prof. David Wheat.

4. Other chapter activities to follow

One of the participants strongly proposed that the chapter should have a scope of its visions as our common activity basis. Since SD is a problem-solving method, it may not be a bad idea to have our common challenging issues such as economic and financial crisis and climate change. Even so, how we can pursue it as a whole by the chapter activity remains unsolved.

In relation, Kaoru Yamaguchi suggested that the chapter be renamed as Green Economy Chapter to distinguish us from main stream economics, or at least it should have an intimate collaboration with other chapter members such as environmental and business SIG who are also concerned with green futures. And SD approach enables such collaboration at professional levels. Main theme of the next year s conference in Korea will be “Beyond Crisis: Greening Economy, Society and Futures”. We hope to carry on this discussion to the future.

See you in Korea in 2010. Have a nice summer!

Kaoru Yamaguchi
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