

INTRODUCTION TO COMPUTABLE GENERAL EQUILIBRIUM MODELS

Computable general equilibrium (CGE) models are widely used by governmental organizations and academic institutions to analyze the economywide effects of events such as climate change, tax policies, and immigration. This book is a practical, how-to guide to CGE models that is suitable for use at the undergraduate college level. Its introductory level distinguishes it from other available books and articles on CGE models. The book provides intuitive and graphical explanations of the economic theory that underlies a CGE model and includes many examples and hands-on model exercises. It may be used in courses on economic principles, microeconomics, macroeconomics, public finance, environmental economics, and international trade and finance, because it shows students the role of theory in a realistic model of an economy. The book is also suitable for courses on general equilibrium models and research methods, and for professionals interested in learning how to use CGE models.

Mary E. Burfisher is a Distinguished Visiting Professor at the United States Naval Academy, Annapolis, Maryland. She has also served as a senior economist for the Economic Research Service of the U.S. Department of Agriculture in Washington, D.C. Dr. Burfisher is a consultant on computable general equilibrium models and agricultural policy for U.S. governmental agencies and international organizations. She is the author or editor of numerous monographs, books, and articles on international agricultural and trade policies. Dr. Burfisher was a Fellow of the Global Trade Analysis Project (GTAP) at Purdue University from 2003 to 2010 and received the Quality of Communication Award from the American Agricultural Economics Association. She earned her Ph.D. in economics from the University of Maryland.

INTRODUCTION TO COMPUTABLE GENERAL EQUILIBRIUM MODELS

MARY E. BURFISHER

United States Naval Academy, Annapolis, Maryland



CAMBRIDGE UNIVERSITY PRESS
Cambridge, New York, Melbourne, Madrid, Cape Town,
Singapore, São Paulo, Delhi, Tokyo, Mexico City
Cambridge University Press
32 Avenue of the Americas, New York, NY 10013-2473, USA
www.cambridge.org
Information on this title: www.cambridge.org/9780521139779

© Mary E. Burfisher 2011

This publication is in copyright. Subject to statutory exception
and to the provisions of relevant collective licensing agreements,
no reproduction of any part may take place without the written
permission of Cambridge University Press.

First published 2011

Printed in the United States of America

A catalog record for this publication is available from the British Library.

Library of Congress Cataloging in Publication data

Burfisher, Mary E., 1955–
Introduction to Computable General Equilibrium Models / Mary E. Burfisher.
p. cm.

Includes bibliographical references and index.

ISBN 978-0-521-76696-8 (hardback) – ISBN 978-0-521-13977-9 (paperback)

1. Equilibrium (Economics) – Econometric models. I. Title.

HB145.B86 2011
339.501'5195–dc22 2010050361

ISBN 978-0-521-76696-8 Hardback
ISBN 978-0-521-13977-9 Paperback

Cambridge University Press has no responsibility for the persistence or accuracy of URLs for external
or third-party Internet Web sites referred to in this publication and does not guarantee that any content
on such Web sites is, or will remain, accurate or appropriate.

For my family

