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# A NEW MODEL TO EVALUATE THE ECONOMIC EFFECTS OF FLOODS AND ITS APPLICATION IN CHINA

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## Abstract

We set forth the macroeconomics evaluation of floods (MEF) model, a new model to assess and evaluate the impact of floods on GNP growth. This model points to a new, more concrete way to measure the economic impact of floods, which until now has been subject to a great deal of uncertainty. To illuminate and demonstrate its promise, we employ the model to evaluate and analyze the impact of People's Republic of China risk floods on the country's economy. Finally, the MEF-Model can generate different simulations for future potential floods in People's Republic of China under different floods magnitudes by region(s) respectively.

**Keywords:** Floods, economic impact, economic evaluation, MEF-model, China.

**JEL Code:** Q54, O40