Introducing the Econ-ARK: Economics "Algorithmic Repository and toolKit"

Presentation by Chris Carroll at Bank of England

June 4, 2018

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Simulating Populations of Heterogeneous Micro Agents

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2 / 16

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 - 'Hard' Bellman problems with uncertainty, 'kinks,' nonconvexities
 - Allows disciplined exploration of deviations from RE

Who Has Produced It?

Name	TLA	Affiliation
Christopher D Carroll	CDC	JHU, CFPB
David C Low	DCL	CFPB
Nathan M Palmer	NMP	OFR
Matthew N White	MNW	UDel, CFPB
Alex Kaufman	ABK	$CFPB \to Princeton$

Nothing herein may be interpreted as reflecing opinions of

CFPB - United States Consumer Financial Protection Bureau

JHU - Johns Hopkins University

IMF - International Monetary Fund

OFR - Office of Financial Research, U.S. Treasury

UDel - University of Delaware

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 - Discussions with a number of other ABM people

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Who, What, Why June 4, 2018 7 / 16

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 - Papers that could benefit from including theory do not do it

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Remove the excuse 'Structural model was not worth the effort'

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• Participation: CFPB, OFR, IMF

Who, What, Why Une 4, 2018 9 / 16

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- Formal, structural, "software" theory

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 Who, What, Why
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 June 4, 2018
 11 / 16

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References I

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