

James:

As you likely recall, you reached out to me in 2017 to discuss potential funding for my (then new) project, building a toolkit for heterogeneous agents macroeconomics models. At that time, the project (Econ-ARK) had recently received a generous grant from the Sloan Foundation— I think my response was along the lines of “we need people, not money!” Since then, we have found (some of) the right people and have made great progress.

We’re now entering the next “big phase” of the project and have a fairly grand plan for our next steps. In short, Econ-ARK wants to design a modeling language that (to the greatest extent possible) fully encompasses the wide array of features that can be included in dynamic structural models. That is, a precise, unambiguous specification for describing the mathematical content of models, as well as the numeric methods used to solve them, that is both human- and machine-readable. Alongside this, we are building a software platform that can interpret models specified in this format and connect to various toolkits (including our own!) for solving different types of models.

I’m reaching out now because this is the right time to get help from Schmidt Futures, both with respect to funding and personnel. You mentioned that the organization has several ex-Googlers (refugees?), and their technical expertise would be a great boon to us. I’m attaching a brief letter of interest describing our proposed work, as well as background information on why the project’s output is sorely needed and would be a great boon to several constituencies. Thank you very much, and I hope you are well.

—CDC