

Jim:

As you likely recall, you reached out to me in 2017 to discuss potential funding for my (then new) project, a toolkit for heterogeneous agents macro 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 have also realized that our tools are better than anything else out there for doing structural micro modeling - some of our micro labor economics PhDs are using it).

Having completed most of what we had envisioned for the first version of the project, we now have ambitious ideas for our next steps. In short, Econ-ARK wants to design and implement a modeling framework (like, a much more powerful version of DYNARE) that encompasses the wide array of features that can be included in micro dynamic structural models – basically, we want to create a way to represent any Bellman problem. The idea is to design a specification (that is both human- and machine-readable) for describing the mathematical content of models, as well as the numeric methods used to solve them.

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 Googlers emeriti, and their technical expertise could be tremendously valuable 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.

It would be great if we could set up a meeting with you (or, someone else if that would be more appropriate).

—CDC