



## International Finance Discussion Papers: SIGMA: A New Open Economy Model for Policy Analysis

---

By Christopher J Erceg

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.In this paper, we describe a new multi-country open economy SDGE model named SIGMA that we have developed as a quantitative tool for policy analysis. We compare SIGMA's implications to those of an estimated large-scale econometric policy model (the FRB/Global model) for an array of shocks that are often examined in policy simulations. We show that SIGMA's implications for the near-term responses of key variables are generally similar to those of FRB/Global. Nevertheless, some quantitative disparities between the two models remain due to certain restrictive aspects of SIGMA's optimization-based framework. We conclude by using long-term simulations to illustrate some areas of comparative advantage of our SDGE modeling framework.



**READ ONLINE**  
[ 2.96 MB ]

### Reviews

*Absolutely essential read publication. it absolutely was writtern very completely and valuable. It is extremely difficult to leave it before concluding, once you begin to read the book.*

-- **Sarai Lebsack**

*Thorough guide for book enthusiasts. I am quite late in start reading this one, but better then never. Your lifestyle span will be transform when you total reading this article book.*

-- **Lindsey Larson**