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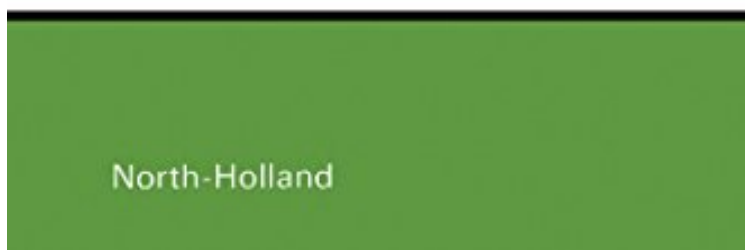
O. Bjerkholt

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Macroeconomic Medium-Term Models in the Nordic Countries



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This is the first major joint presentation of macroeconomic models of Denmark, Finland, Norway and Sweden. Its origin is a selection of the presentations at a seminar on macroeconomic modelling in the Nordic countries held in Lyngby, Denmark, 8-9 October 1984, sponsored by the Nordic Ministries of Finance. The book is concentrated around a thorough presentation of the main macroeconomic medium-term models used in government planning and policy-making in each of the four countries. These models are: in Denmark, ADAM, developed by the Central Statistical Office, in Finland, KESSU, developed within the Ministry of Finance, in Norway, MODAG, developed by the Central Bureau of Statistics, and in Sweden, EMMA, developed within the Ministry of Finance. An introduction to Nordic macroeconomic models is provided, as well as significant features of the institutional use of models within governments in these countries. On the basis of the data presented in the book, the effects of devaluation, wage increases and fiscal policy in the Nordic economies can be compared with each other as well as with other small open economies.