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Congratulation on 25th anniversary celebration of FAPRI-MU

Above all, I would like to express my gratitude to FAPRI-MU. FAPRI-MU shaped my skills as an economic modeler throughout writing my dissertation and other projects.

Over the twenty years to 2007, Korea Rural Economic Institute (KREI) has continuously developed KREI-ASMO (KREI-Agricultural Simulation Model) and KREI-COMO (KREI-Commodity Model), have been used to produce mid- and long-term outlook to analyze various world trade effects for the Korean agriculture. However, there were some problems on model system to analyze Korean current/future policies and economic shocks.

In January 2007 KREI decided to adopt new modeling style from FAPRI-MU. In July 2007 the Food and Agricultural Policy Research Institute (FAPRI-MU) at the University of Missouri and Korea Rural Economic Institute (KREI) entered into an agreement that would result in the development and delivery of new KASMO (Korea Agricultural Simulation Model), contains 61 Commodities, macro indices, agricultural population and agricultural total value module modeled in this project, which covered over 2,000 equations and formulas and used over 2,400 variables. This project with Dr. Scott Brown and Dr. Sukho Han was successfully finished in September 2008. Since then, KREI has used this KASMO for their outlook baseline and policy analysis. Upcoming January 2010, KREI and FAPRI-MU will enter into another agreement that would develop Global Model, contains world grains and livestock.

Over the past twenty-five years, FAPRI-MU has trained and taught world students and led economic modeling systems in the world. I would like to express my deep appreciation to FAPRI-MU again.

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