

Market and Policy Model Training

July 10-14, 2017

The Food and Agricultural Policy Research Institute at the University of Missouri (FAPRI-MU) is organizing a one-week introduction to partial equilibrium modeling for market and policy analysis this summer. It is intended for those who are involved or have interest in quantitative analysis of agricultural, trade and environmental policies. Participants of previous training developed a mathematical representation of a commodity market to be used for outlook and policy work.

After attending the training, participants will be able to do the following:

- Build a data set for market and policy analysis;
- Identify the forces that drive buyers and sellers in this market;
- Understand the role price plays in balancing supplies and uses;
- Assess how a policy affects this market, including prices and various quantities;
- Communicate results of analysis to colleagues; and
- Join a network of researchers who apply this method.

Participants build their own commodity market model, develop a projection into the future, conduct an analysis to estimate how a policy change affects this projection, and explain these results. These skills will support the work of a market or policy analyst focusing on commodity market impacts.

Qualifications of the team

This summer training session builds on more than 30 years of FAPRI-MU experience in economic modeling. FAPRI-MU staff members have provided training to a variety of stakeholders around the world, such as researchers, government officials, economists, and graduate students. We will also rely on lessons learned from others who have led training sessions for other research organizations that use this type of analysis, and we will invite teachers from those organizations to participate.

This event will be the fourth one-week training of this type.

Qualifications of participants

Participants should have an interest in this approach to analyzing markets and policies; working knowledge of MS Excel; some familiarity with basic economics, algebra and statistics; and an ability to work in English.

Costs

A registration fee that covers participants' daily costs (lodging and meals) in Columbia will be charged. The registration fee is \$3,000.

Participants must arrange their own travel to and from Columbia, Missouri. Five full days on site are required.

Venue

The training will take place at FAPRI-MU, located in Columbia, Missouri, USA.

How to apply

Tell us you are interested. Email Wyatt Thompson (thompsonw@missouri.edu) by **June 2, 2017**.

If selected, participants should set aside some time in each of the four weeks preceding the training (starting June 12, 2017) for some preparations. During this time, participants will choose a policy and commodity to focus on and do some of the preliminary steps in model construction so that they have time to finish the model during the week on site. Then plan to attend the training on July 10-14.