



BANK OF ENGLAND

News release

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Economic Models at the Bank of England

Economic models at the Bank of England: September 2000 update

In April 1999, the Bank of England published *Economic models at the Bank of England*, a book that described the economic modelling tools that help the Monetary Policy Committee (MPC) in its work. It was made clear at the time that economic models should not be thought of as fixed in form or content, and that model development is a continual process.

The purpose of the present publication is to provide an update of model developments over the past 18 months, particularly in relation to the Bank's main macroeconomic modelling tool. In addition to the physical publication, the underlying computer code of the macroeconomic model is being made available in electronic form on the Bank of England's website.

The Bank's use of economic models remains pluralist and open. This September 2000 update, while giving details of the core macroeconomic model, also makes reference to other work within the Bank that has added to the range of models used by the MPC.

Notes to Editors

1. The publication, and the associated computer code, can be downloaded from the Bank's website at www.bankofengland.co.uk/modcouupdate.htm

2. Copies of *Economic models at the Bank of England: September 2000 update* are available from:

Publications Group

Bank of England Telephone 020-7601-4030

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3 Copies of the April 1999 book Economic models at the Bank of England are available at www.bankofengland.co.uk/modcobook.htm on Thursday 28 September 2000.