

Model: ECOW Equation terms, first equation matrix row, and sample equation for the banked equation group - EUUNevar

EUUNpx export price (world prices with or without ftm trade premium and with export tax)

export price	non-fta or fta mem.	fta premium	export tax	world price	exchange rate
px	$*((1-!ftm) + !FTAtm))$		$*(1-!tx)$	$WLDpx^{!#}$	$!/xrt$
ALIVE	-	-	-	1.0	-

constant $*((1-!ftm) + !ftm*(1+FTAtm)) *(1-!tx) *(WLDpx^{!#}) /!xrt$

EUUNpm import price (with own, ftm, or cmm tariff)

import price	non-comp tax	existing tariff	fta tariff	cmk tariff	world price	exchange rate
pm	$*!xx n)$	$(1+!tm)$	$Atm ,!tm))$	$+CMKtm))$	$WLDpx^{!#}$	$!/xrt$
ALIVE	-	-	-	-	1.0	-

constant $*!xx|n) *((1-!ftm-!cmm)*(1+!tm) + !ftm*(1+MIN(FTAtm|,!tm)) + !cmm*(1+CMKtm)) *(WLDpx^{!#}) /!xrt$

EUUNxs exports

export supply	supply shift term	supply elast.
xs	$*!fx $	$*!px^{!#}$
ALIVE	-	0.75

constant $*!fx| *!px^{!#}$

This sheet shows each equation and the equation parameter matrix column heads that created it.

EUUNmd imports

import demand	demand shift term	demand elast.
md	$*!fm $	$*!pm^{!#}$
ALIVE	-	-0.40

constant $*!fm| *!pm^{!#}$

EUUNnt net trade = xs - md

net trade	export supply	import demand
nt	$+!xs $	$-!md $
ALIVE	-	-

constant $+!xs| -!md|$

EUUNbop balance of payments

balance payments	net trade at wld p.	capital flow
bop	ntJCNES))	+!cfl)
bop	-	-

constant +(SUMPRODUCT((WLDpxALIVE:WLDpxJCNES),(!ntALIVE:!ntJCNES)) +!cfl)

EUUNzz FTA member original tariff

tariff of FTA m.	FTA m. tar. or '9'
zz	+ (1-!ftm)*9
ALIVE	-

constant +!ftm*!tm| + (1-!ftm)*9

EUUNxx

nc tariff equiv.	demand elast.	tariff reduct.
xx	p/ABS(#))	0001+!bt))
ALIVE	-0.40	-

constant +((!cp/ABS(#)) *(!tm)/(0.000001+!bt))

EUUNfx supply productivity shift in response to changed export price

supply shifter	shift share	supply elast.	changed exp.price	ON (1), OFF (0)
fx	+#	*#	*(!px -1)	*#
ALIVE	0.7	0.75	-	0.000001

constant +# *# *(!px|-1) *#