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Join our webinar Wednesday 22 July 2020

1:00pm AEST



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CGE modelling of Australia's triple catastrophe:

Drought, Bushfires and COVID-19

Our Topic:

The hard times started in northern NSW with record heat in the summer of 2016-17. Below average winter rains across the state followed. In 2018, most of NSW and southern Queensland had bottom decile rainfall, followed by even worse conditions in 2019. Agricultural regions suffered a combination of failed crops and diminished livestock herds. Record low soil moisture spanned the Great Divide, creating conditions for the megafires which started in September 2019 and continued through to January. Fires destroyed houses, outbuildings, livestock, fences and forests. Sydney had more than 35 days of hazardous air quality. In the wake of all this were fears of PTSD among firefighters, lost jobs in tourism and lost livelihoods elsewhere. 34 people lost their lives directly in the fires, and another 400+ died due to the effects of smoke. In wine regions, smoke taint ruined vintages around the Hunter and Canberra. As the rains returned from a prolonged IOD sabbatical, the need for a response to the pandemic emerged.

VU-TERM, a dynamic multi-regional CGE model, is used to simulate the separate effects of drought, bushfires and the pandemic. The modelling challenges are minor compared with the policy challenges. How Keynesian must governments be and for how long? What dangers are there in governments breaking prematurely from collaboration and retreating to their usual ideological turf?

Our Speaker:

Prof. Glyn Wittwer, Professorial Fellow, Centre of Policy Studies, Victoria University is a regional dynamic CGE modeling expert. He has played a major role with Mark Horridge in developing databases for TERM (The Enormous Regional Model) versions in several countries. He edited the Springer volumes Economic Modeling of Water (2012), Multi-regional Dynamic General Equilibrium Modeling of the U.S. Economy (2017) and Economy-Wide Modeling of Water at Regional and Global Scales (2019). Glyn is a GTAP Research Fellow from 2017 to 2020. He has extensive consulting experience. His list of projects includes dynamic, multi-regional CGE modeling in Australia, China and the United States.

What you need to do:

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