

Research Synopsis

Project 8a: Coordination of CREATE Economics Research (Rose)

This project facilitates interaction among economics researchers within CREATE and across the DHS University Centers for Excellence, and with CREATE risk assessment projects.

Modeling Area: Economic Assessment

Application Areas: All

Principal Investigator: Adam Rose

Institution: University of Southern California

Other Investigators: Economists at CREATE and other DHS Centers

Brief Description:

Researchers from a diversity of specialties in economics are associated with CREATE and the other DHS University Centers of Excellence. Together, they represent a critical mass capable of generating major contributions to the understanding and minimization of negative economic impacts of terrorism. These researchers are senior scholars and highly motivated, and coordination is important to: develop unifying themes, identify opportunities for practical applications, avoid duplication, and capture synergies. Coordination is accomplished via quarterly meetings among economists at CREATE and semi-annual meetings (including teleconferencing) among economists at other DHS Centers. Coordination with CREATE risk assessment projects further promotes interactions between the disciplines.

Objectives:

The goal of this project is to enhance research in the area of economics within CREATE and across all DHS Centers, and to identify practical applications of the research within DHS.

Major Products and Customers:

Major products will include formal models and policy analyses. The former are intended for use by other researchers and by DHS staff, and the latter for DHS officials and policy-makers.

Interfaces to other CREATE Projects:

This activity will link projects by identifying opportunities for synergies and applications.

Interfaces to non-CREATE Projects:

This activity will link economists and those in related fields among DHS University Centers. It will help avoid duplication and capture opportunities by the larger critical mass of researchers.

Technical Approach:

The interaction will be facilitated by formal meetings, cross-reviewing of research, organizing of special sessions at professional meetings and conferences sponsored by CREATE and the other DHS University Centers as a group. First year work will focus on the theme of economic resilience, which refers to inherent and adaptive capabilities at the level of the individual business, market, and regional economy as a whole to use resources as efficiently as possible in the aftermath of a disaster. Researchers at CREATE and other DHS Centers are working on various aspects of this theme: Smith (public-private complementarities), Gordon, Richardson, and Moore (incorporation of price changes and input substitution in I-O models), Epstein (behavioral response to human contagious diseases), McCarl (resilience and animal disease outbreaks), Mohtadi and Kinsey (supply chain resilience), Greenbaum (business relocation and resilience), and Rose (overall framework for analyzing resilience).

Major Milestones and Dates:

1. Quarterly CREATE economists meetings—November, February, May; August
2. Bi-Annual teleconferences among DHS Center economists and related fields—January and July
3. CREATE economics symposium—August 2007
4. Interaction at professional meetings (AEA, RSA, SRA).
5. Meetings with DHS staff on a continuous basis