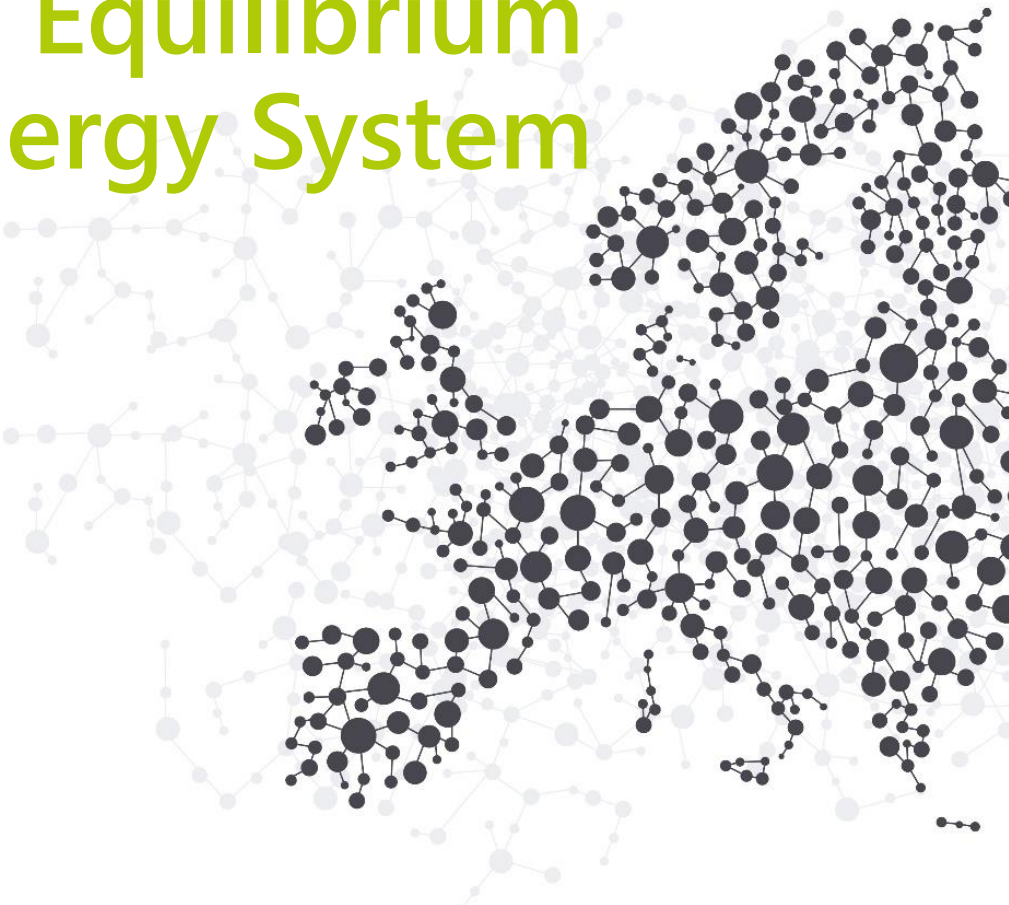
REMES EU – A Regional Equilibrium Model with focus on Energy System



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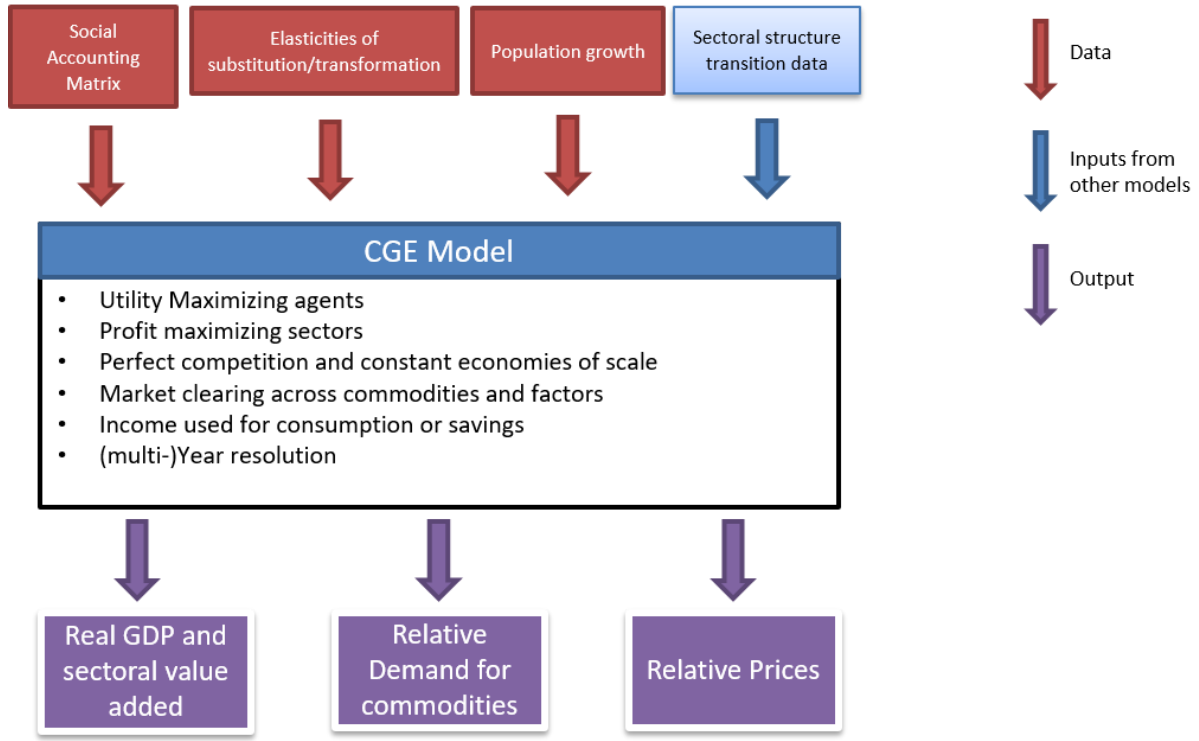
Description of the model

- Computes values for variables representing the whole economy,
  - **Prices**
  - **Quantities**
  - **Imports-Exports**
  - **Value added**
  - **Unemployment**
- Based on complementarity conditions
  - **Demand and supply** for every good; connected to **prices**
  - **Profitability** for every sector; connected to **Activity levels**
  - **Availability of resources** and their economic evaluation
  - **Auxiliary variables** (taxes, price indices, rationing of resources etc…)
- Policies modeled as
  - Taxes/subsidies
  - Availability of resources
  - Changes in productivity



Use cases

- What are the impacts on the GDP of the European countries oil and gas extraction are phased out and the utilization of conventional fuels is drastically reduced, while new technologies such as hydrogen are fostered?
- Will industry manage to sustain its growth?
- How will the sectors fare in terms of value added?
- What will be the implications in terms of electricity prices?
- What is the impact on the unemployment?

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Questions?

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https://www.ntnu.edu/web/iot/energy/energy-models-hub/remes