

A Local-Currency-Based Multi-Sectoral Model for Global Economic Analysis: The Data and Structure

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Economic agents make their decisions by focusing on the economic performance of their economies in their currencies rather than in a foreign currency. This shows that a multi-country economic model in local currencies is suitable to analyze global economic issues. However, international input-output tables are denominated in a specific currency such as the US dollar. Employing the OECD Inter-country Input-Output Tables, this paper presents a method to convert the international input-output tables in US dollars and current prices to those in local currencies and constant prices. In addition, this paper illustrates the structure of a global model which is based on the resultant tables.