Global Model Workstation

The Oxford Economics Global Model Workstation provides a rigorous and consistent structure for forecasting and testing scenarios. Because our economic and industry models are fully integrated and linked, it can be used to address questions on a wide range of economic topics, such as the impact of oil price changes or the effects of slower Chinese growth, and to show the impact on a global, regional, country, or industry level.

The modelling interface allows you to quickly build your own scenarios, then select and export data, compare series, and create charts and dashboards.

Global Economic Model

- The Global Economic Model, the world’s leading globally integrated macro model, is relied upon by over 200 leading organisations around the world. The model replicates the world economy by interlinking 80 countries, six regional blocs, and the Eurozone.
- Each month, our economists set underlying global assumptions and ensure that the data, forecasts, and formulas in the model are fully up-to-date.
- With a 35-year track record, the model provides a rigorous and consistent structure for forecasting, scenario analysis, stress testing, and impact analysis.

Global Industry Model

- The world’s only globally integrated industry model links our industry forecasts to economic assumptions and projections from our economic model. This allows you to build shock scenarios and assess their impacts down to a sector level and compare them to our baseline.
- For each of the 69 economies in the model, we include 85 manufacturing industries and 15 service sectors. Our economists review industry forecasts from the model to ensure they are consistent with our global assumptions and country projections.
- Forecasts for output by industry are based on an input-output framework. It is built around quarterly data for 25 countries and annual data for 44 countries from 1980 and ahead 5, 10, or 25 years.
Complete scenario and forecasting tool

A suite of integrated tools for creating, benchmarking, and analysing forecasts and scenarios using our economic and industry models, the Global Model Workstation offers a single point of access for our full set of modelling tools. The software combines recent service innovations to allow you to launch the Model easily, access data created by your own assumptions and forecasts, and load predefined scenarios, all within a familiar and simple-to-use application.

- Combines core modelling, data selection and export, and access to scenarios in one simple interface.
- Presents data generated by your own scenarios in an easy-to-use platform to simplify selection and comparison across countries, regions, and time periods.
- Leverages the latest technology and visualisation tools, including charts, graphs, and a mapping function to display trends across countries.
- Allows comparisons across multiple databases for assessment of the impacts of a number of alternate scenarios within the tool.
- Adds interactive features that allow you to easily sort and export data or images to Excel and presentation software, and works seamlessly with our Excel Data Workstation add-in.

Global Model Workstation components

Run model
Solve the model using your own assumptions and quantify the impact on the global economy.

View and download data
Create tables, charts, dashboards, and maps to analyse forecasts and scenarios.

Generate results tables
View forecasts and scenario data (economic model)

Predefined scenarios
Choose an alternative scenario and quantify its impact on the global economy (economic model)
Intuitive model interface to create scenarios and run the model

The Global Model Workstation features improved look and feel, menus, search, and signposting, and functions that make data selection and building scenarios faster and more intuitive.

Key features of the interface include the addition of popular changes, the ability to amend background assumptions, dashboard display, and switching between adaptive and forward-looking expectations:

- **Popular changes.** Quick links show changes most often implemented by users, to apply quick changes to shock the model.

- **Menu-driven navigation and search.** Select location, indicator, and key forecast drivers using a simple and intuitive menu path. You may also filter searches by keywords or mnemonic.

- **Compare series.** Choose up to four series to compare at once. The chart can be adjusted to show level values, percentage changes, and differences between time periods.

- **Background assumptions.** Test alternative assumptions, such as monetary policy or whether the expectation formation is adaptive or forward-looking.

- **Change log.** Track changes so you can review each step of your assumptions before solving the model.

- **Dashboards.** Charts that compare the baseline forecast, scenarios, or custom forecasts.

- **Solve options.** While the model is solving a scenario, choose to view outputs as dashboards, forecast summary tables, or a new model database.

Simple menu selection or free text search by keyword or mnemonic to select location and indicators.

Build scenarios by selecting a popular change, specifying your own changes, or by dragging the trend line.

Compare up to four series on screen. All data are fully described, and can be shown as level values, percentage, or difference by period.

Change background assumptions to change monetary policy, or switch between adaptive and forward-looking expectations.

Adjustments are tracked and can be undone—in any order—in the change log prior to solving the model.
View and download data

The Global Model Workstation includes software that allows you to view forecasts and scenarios created with the models as tables, charts, and heat maps, using our databank platform. Create dashboards at the click of a button to present the economic or sector outlook through a series of chart visualisations.

Select data

- Filter your selection criteria and control how the results will be displayed. You can select precise locations and indicators, choose the date range and frequency, and customise advanced options for displaying results.
- Numbers may be represented as level values, percentage changes, or differences between periods.
- Create charts and tables that can be used in Excel or presentations.

Dashboards

- Create a set of charts for key indicators for each of the economies in the model.
- View charts for the baseline forecast, its predefined scenarios, or your own custom scenarios, and run comparisons between data sets.

The new “Dashboards” tab in the Global Model Workstation instantly loads a set of charts.

Choose the country you wish to view, and the measurements to apply for each chart.

Indicators are fully described, and charts can be easily saved for use in presentations.

Depending on the series, data can be shown as Percentage y/y, or q/q, Growth, Difference y/y, or Level values.

Dashboards can present the baseline, Oxford Economics’ scenarios, your own analysis, or combine data sets for comparison.

Switch between preset dashboards to present different preset views.
Predefined scenarios (Global Economic Model only)

Each quarter, our economists create scenarios to test the risks that are of greatest concern to our clients. These scenarios are available on the model platform through the Global Scenarios Workstation.

Scenarios include our baseline and a series of upside and downside risks, such as a Chinese hard landing and the effects of lower oil prices.

- **Built-in scenarios.** Select from a range of predefined scenarios relating to various aspects of the global economy and world events. Each one has been designed by our economists to provide a realistic simulation and comes with a detailed description of the assumptions behind it.

- **Exploring the results.** Scenarios are integrated with the Global Model Workstation, which gives you several ways to explore the impacts of their chosen scenario. For example, if you make a chart selection in the Global Model Workstation and then run a scenario, your chart will automatically be refreshed to include the new scenario database.

- **Working with model solution files.** If you already use .EQN or .RUN files with our Global Economic Model, you will be able to use the same files in the Global Scenarios Workstation and thereby take advantage of the results analysis integration described above.

Select from our baseline scenario or series of scenarios built by our team of economists.

Solve using our model, and immediately view the data in the Global Model Workstation, or view summary Excel files.

Alternatively, select your own scenario file developed within our Global Economic Model.

Access a simple one-page summary produced by the economist who created the scenario to review.
An award-winning team of economists

Our staff include 200 economists based around the world in Oxford, London, Belfast, New York, Philadelphia, Boston, Cape Town, Mexico City, Singapore, Sydney, and Hong Kong.

We are recognised for the accuracy of our forecasts:

- **Top Forecaster: Focus Economics.** The Focus Economics Analyst Forecast Awards recognise the top economic forecasters for 87 countries. Our economists received more awards and more mentions than any other independent forecasting firm for 2015.

- **Consensus Economics: China.** We won the Consensus Economics 2015 Forecast Accuracy Award for the pivotal China economy, beating 700 other forecasters.

- **The Times of London.** Our analysis of forecaster performance assessments carried out by The Times shows that Oxford Economics is top among peer forecasting firms over the past several years.

How our models are linked

- **Global Economic Model.** The iGlobal Economic Model feeds into a series of industry, subregional, and city models. This allows us to quantify the impact of global events on a consistent basis down to individual sectors and local markets.

- **Global Industry Model.** The industry model can be run in parallel with the economic model, allowing modelling and scenarios for more than 100 sectors across 68 countries and the Eurozone.

- **Cities and regions.** Assumptions generated by the model are fed into our forecasts for over 4,000 cities and regional locations around the world.

Contact us

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