

## **Introduction to the Special Issue on Agent-Based Models for Economic Policy Advice**

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JEL C15, C63, C69

Agent-based models, economic policy advice, validation.

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### **Summary**

This special issue of the Journal of Economics and Statistics is devoted to the use of agent-based models for economic policy advice. It presents a collection of research papers in different fields of applications. Special emphasis is laid on discussing the potential and possible limitations of agent-based models for economic policy advice. The editorial provides an overview on the role of agent-based modeling in economic policy referring also to the papers presented. Furthermore, it highlights the strength of the approach, i.e., the explicit microfoundation and the modeling of heterogenous agents. Finally, we also report on current limitations of the method with regard to economic policy advice and point at some areas deserving further research.