



Demographics in Coastal Communities

- It's all about economics! -

Magni Laksáfoss



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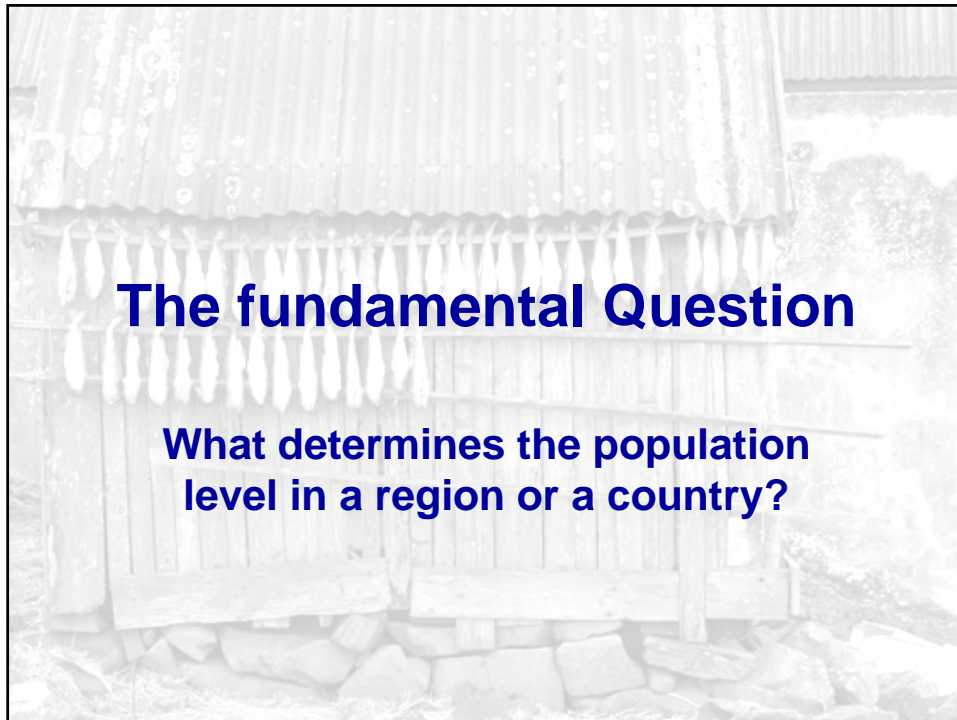
- **Economist**
- **Working on a phd-project:
“The Faroese Economy”**
- **Funded by:**
 - **BP Amoco Exploration (Faroese) Ltd.**
 - **The Faroese Partnership**
 - **Statoil**

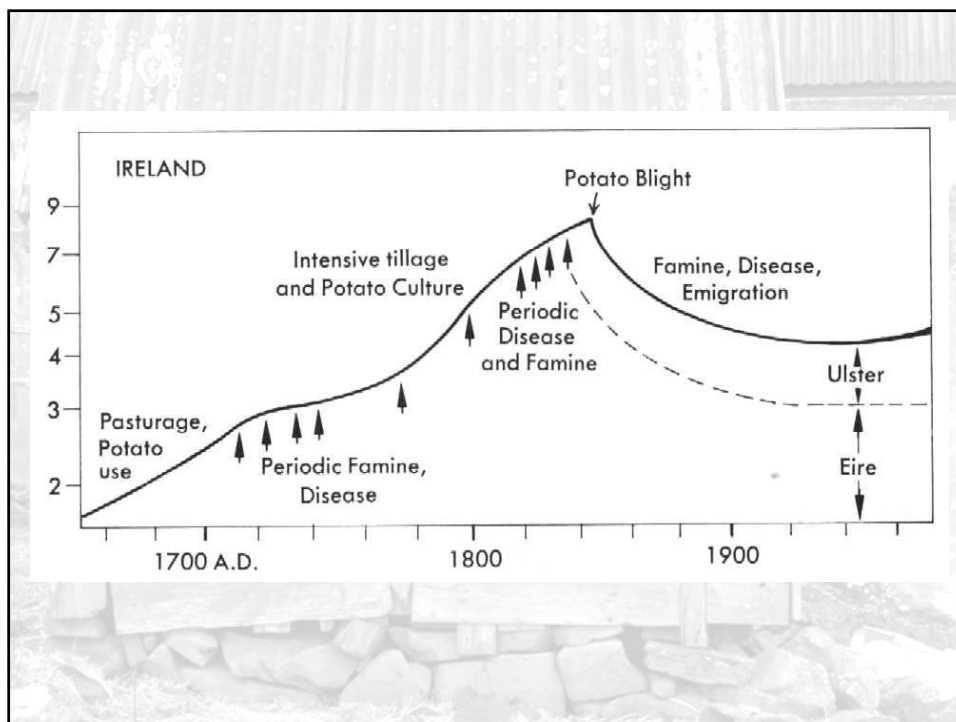
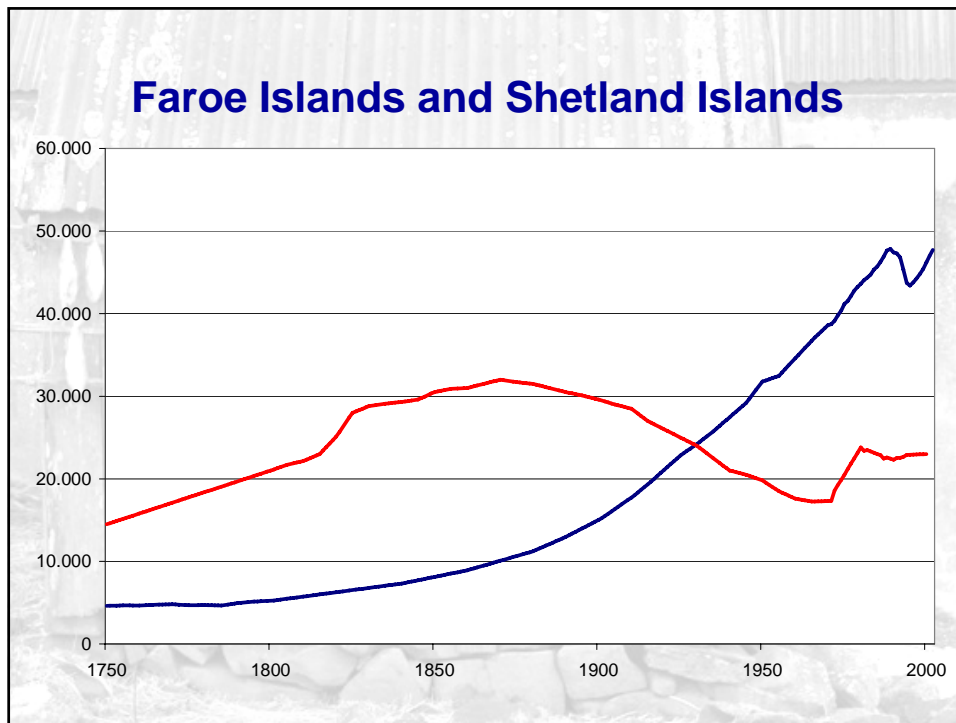
Why the project?

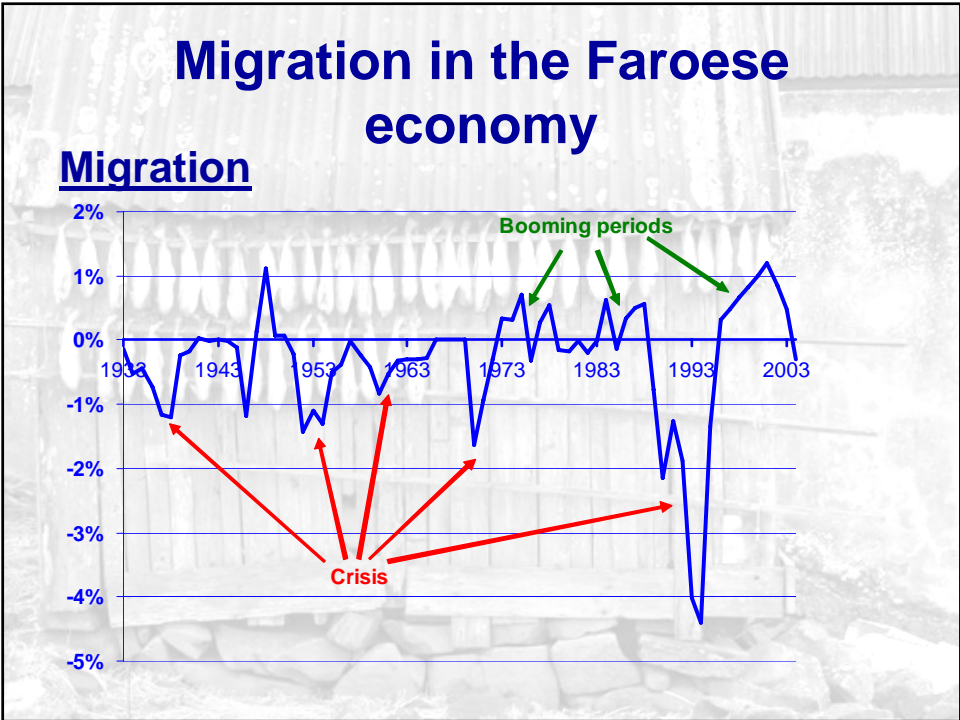
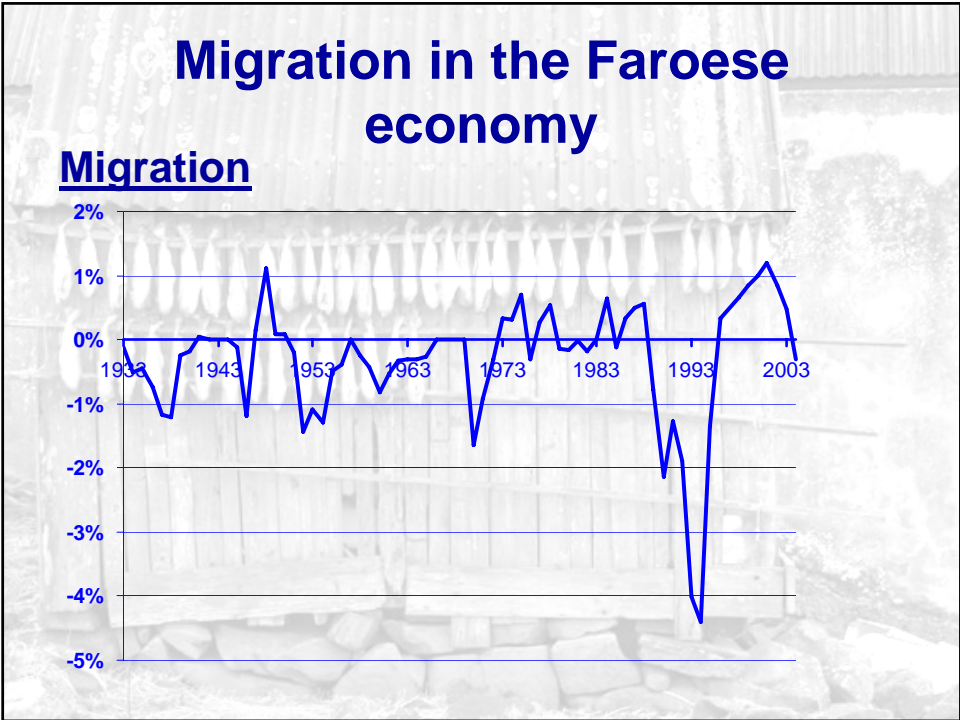
- Built an econometric model, EMFI, in 1997
- EMFI is a short-term model, describing short-term dynamics
- The project is about longer-term dynamics

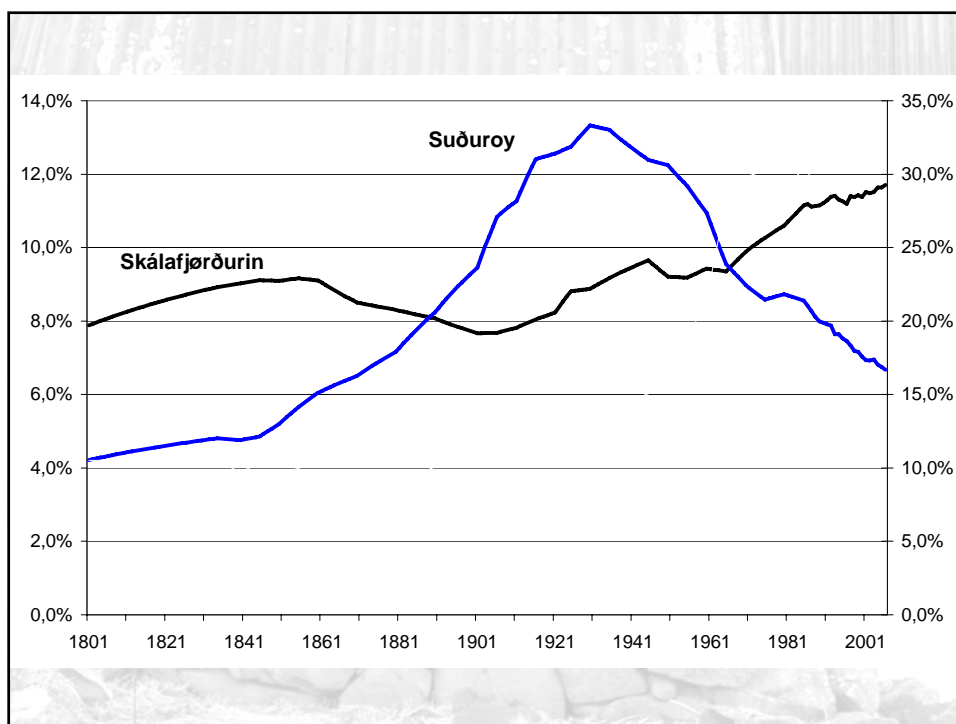
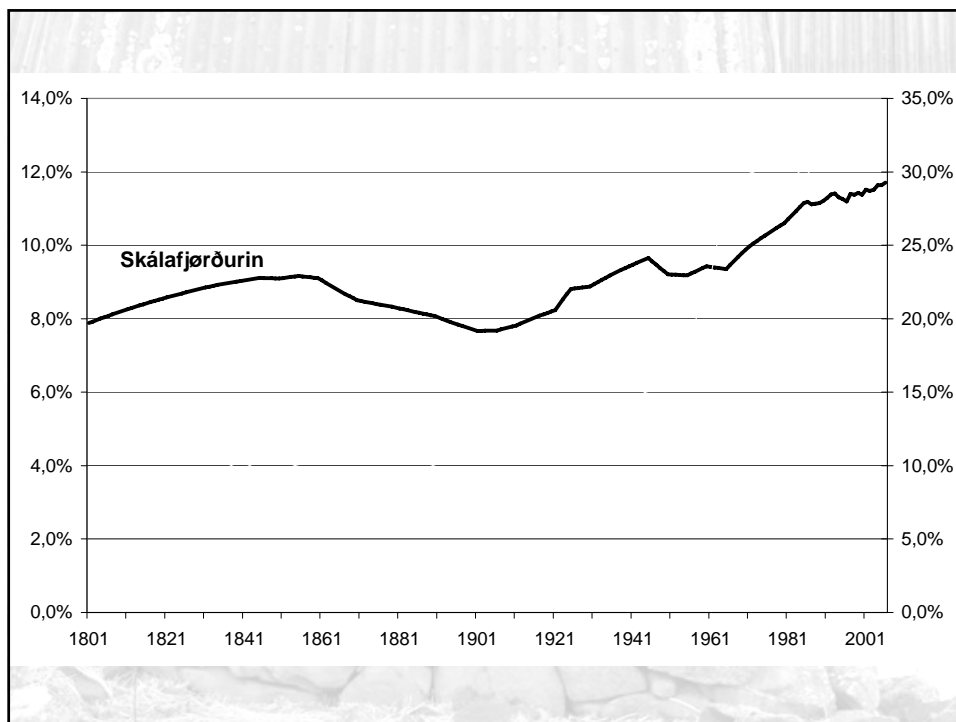
Outline

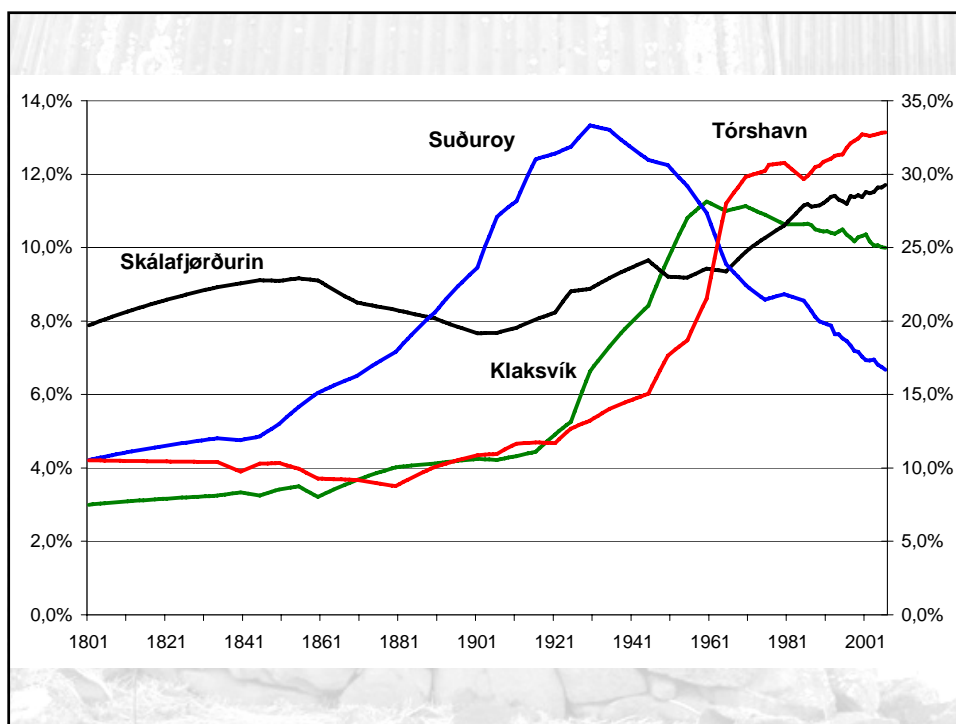
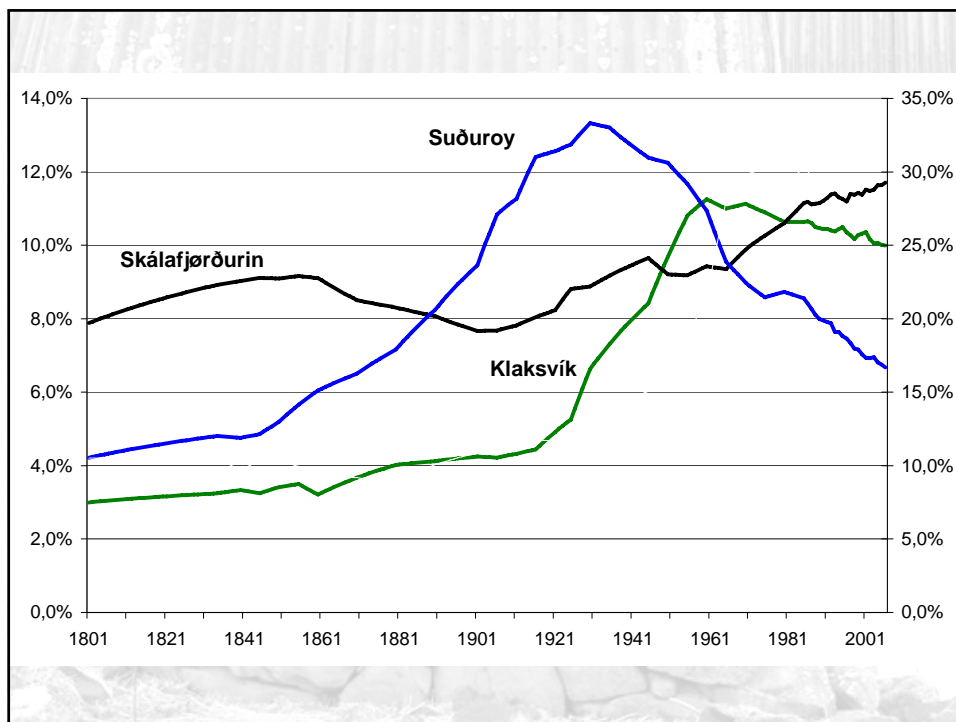
- The fundamental Question
- The Devil is in the details
- The Limits to Growth

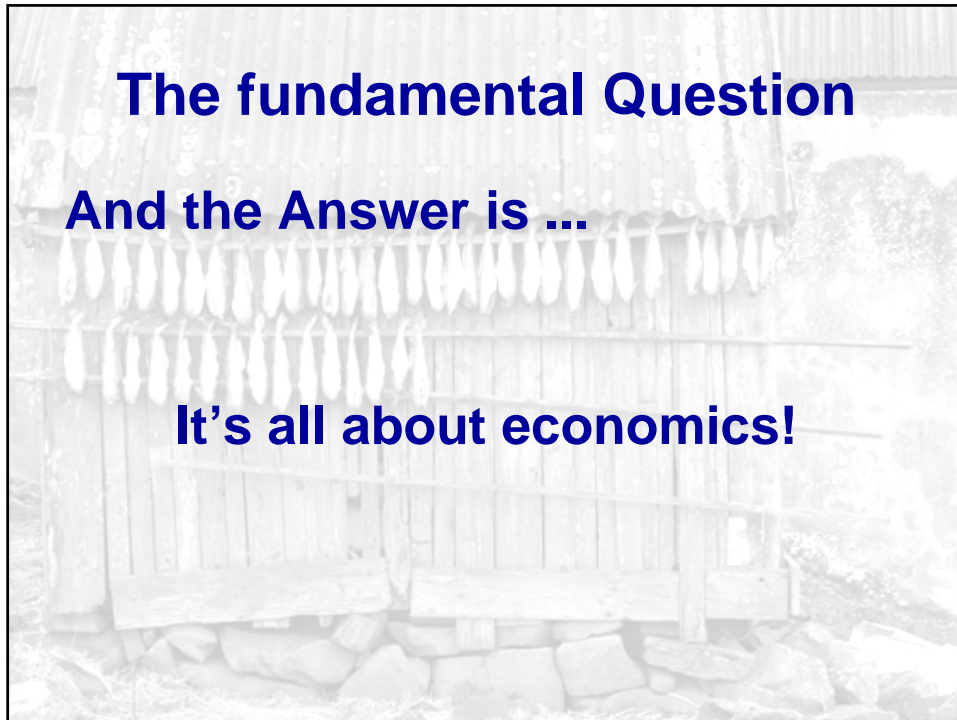








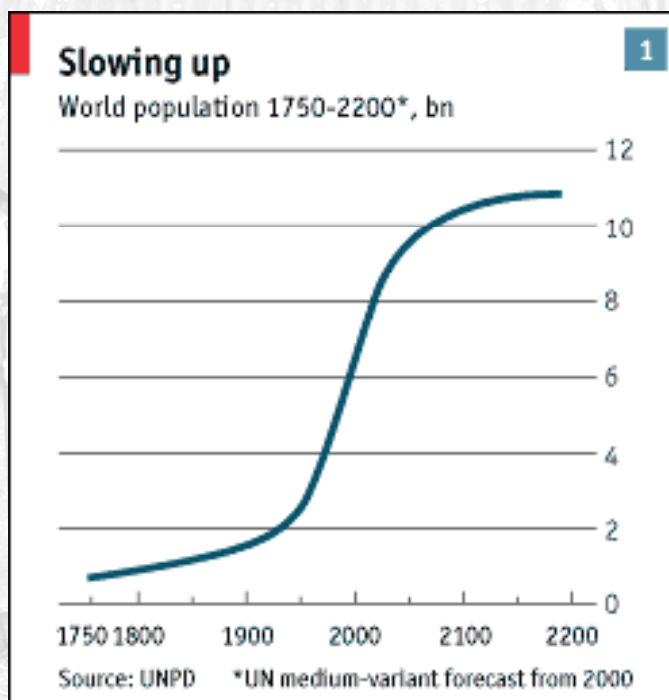


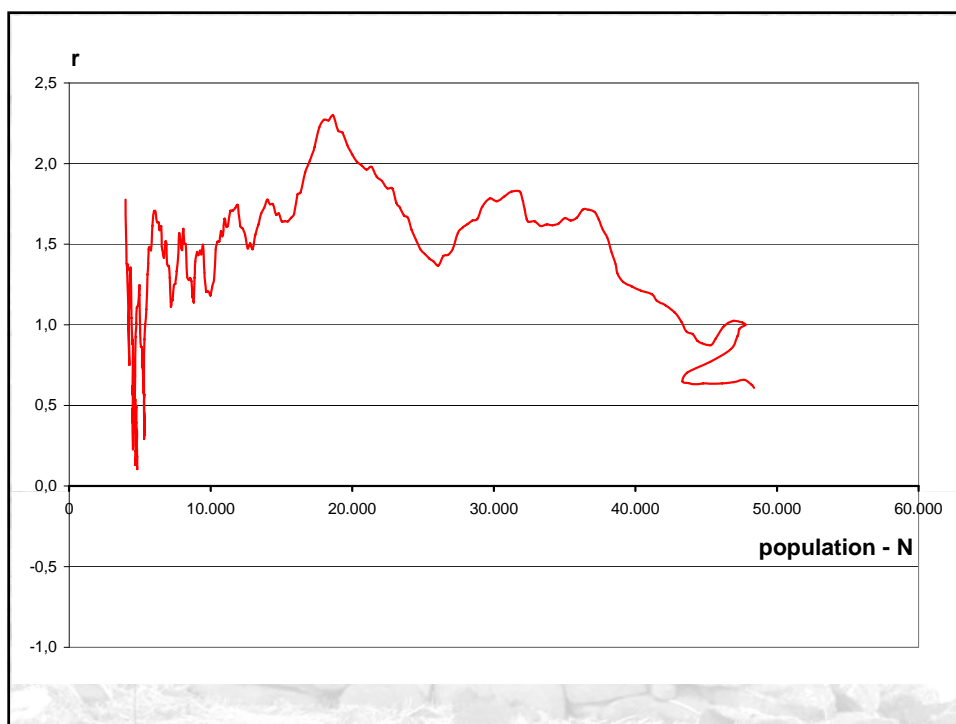
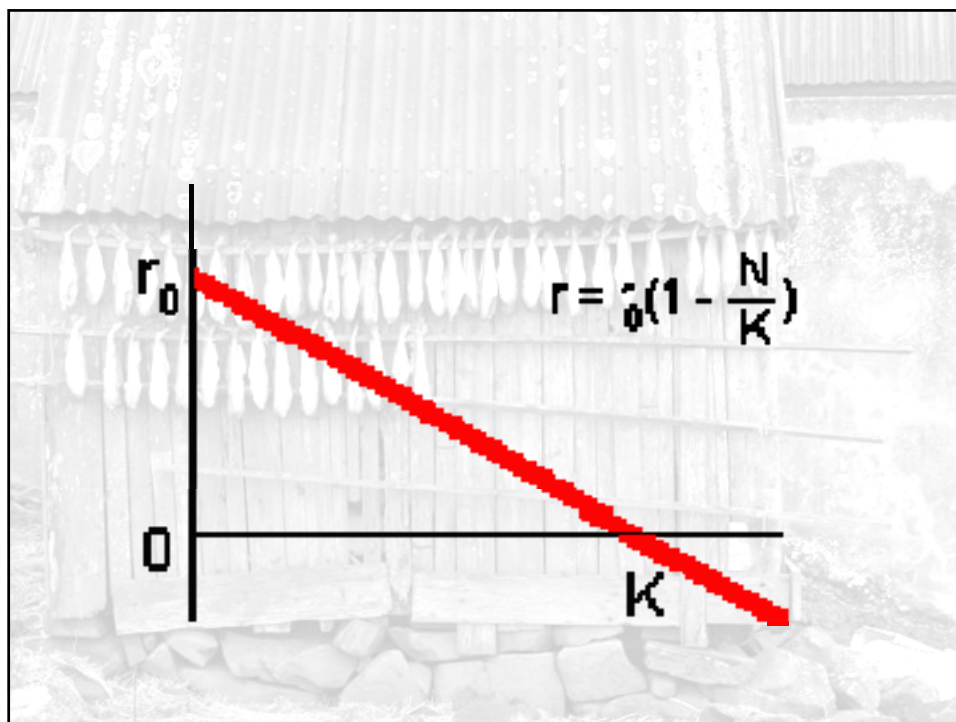


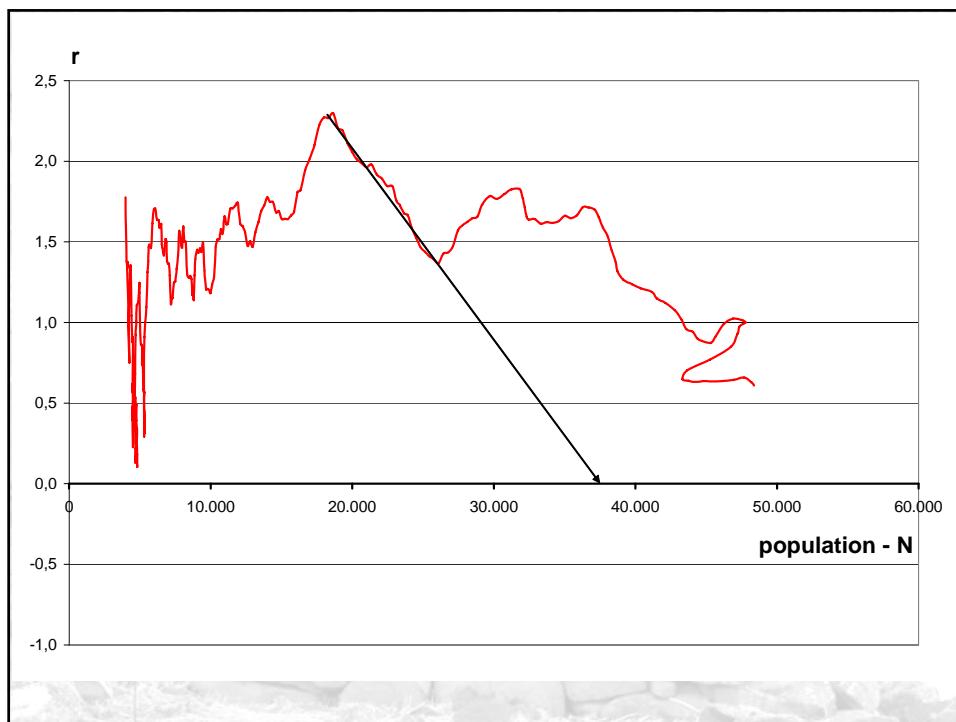
Pierre-Francois Verhulst

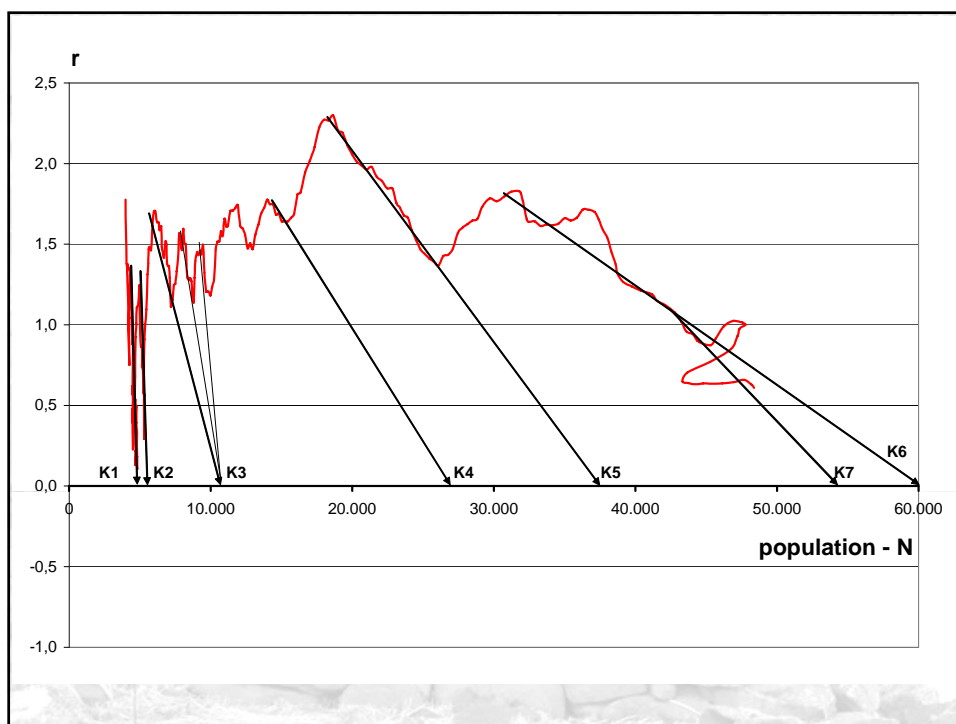
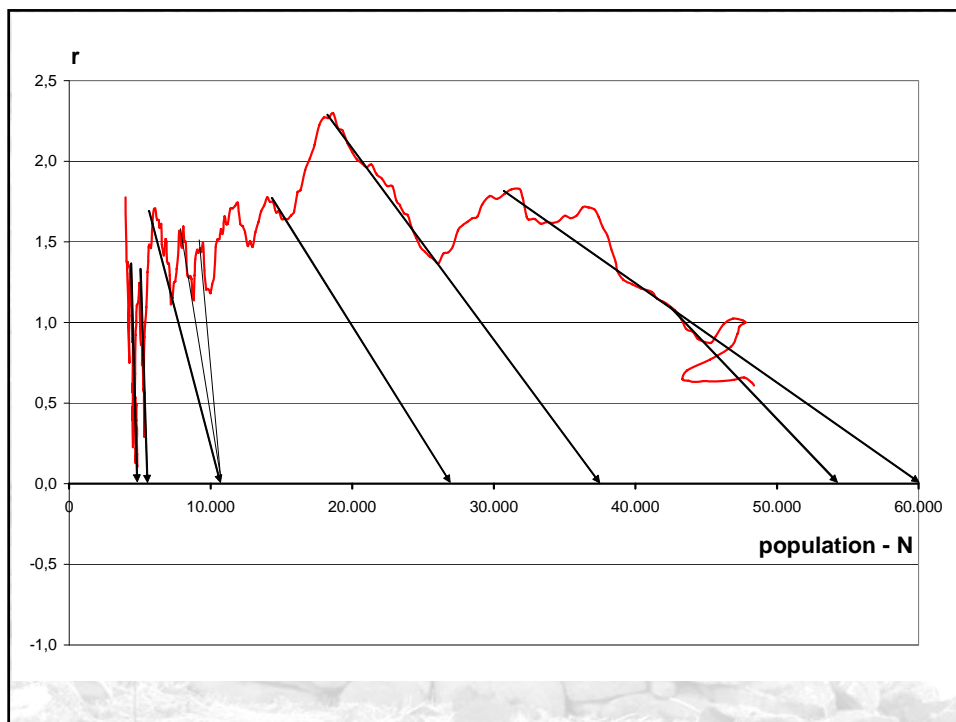


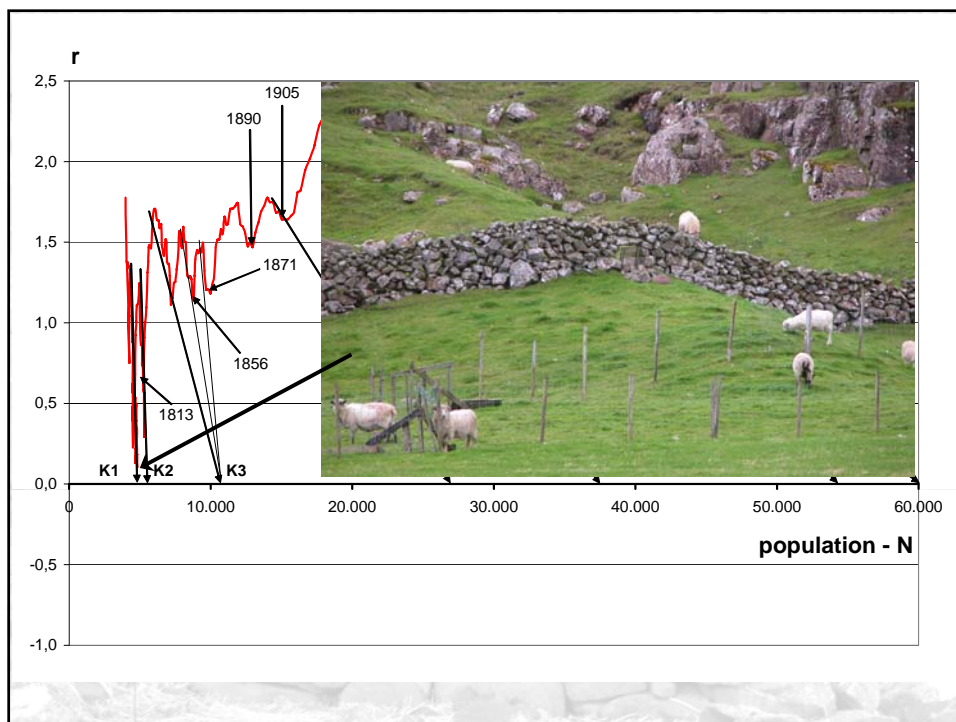
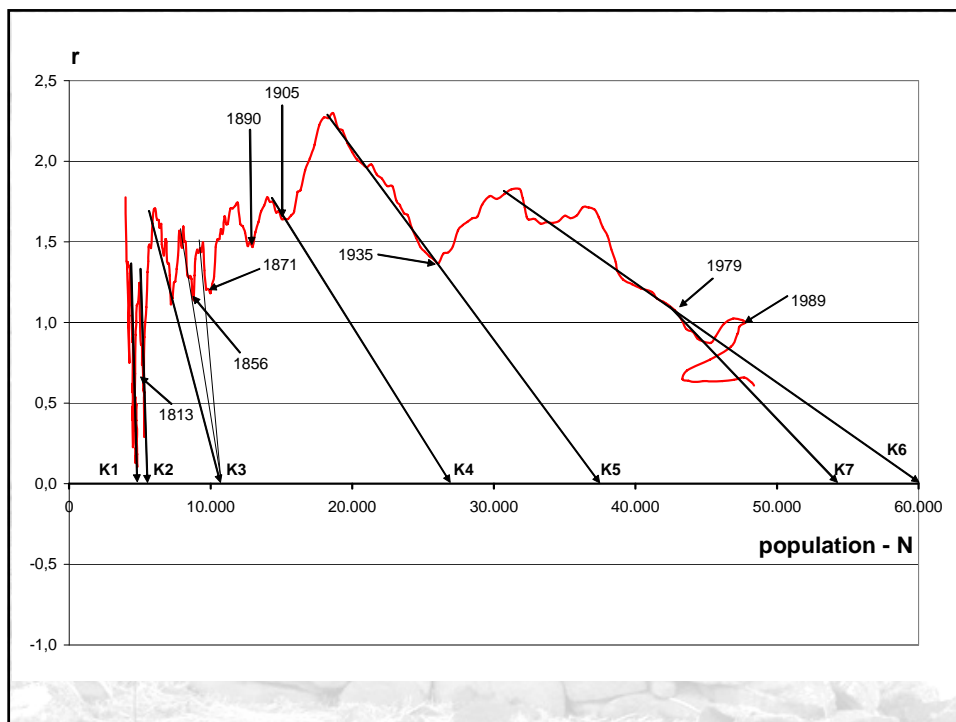
**Notice sur la loi
que la population
pursuit dans son
accroissement.
(1838)**

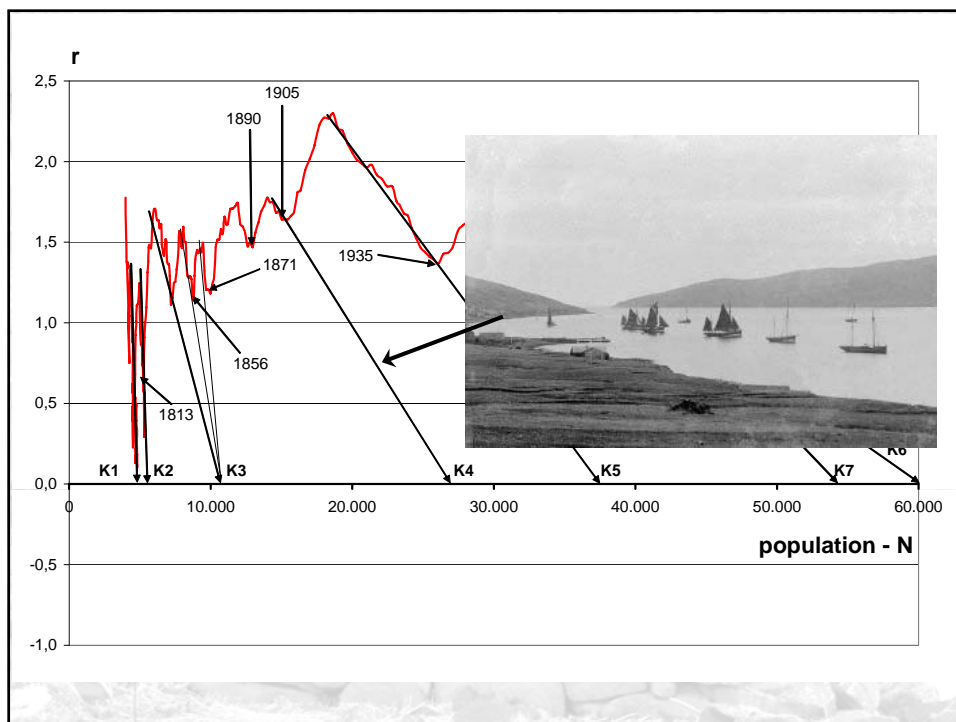
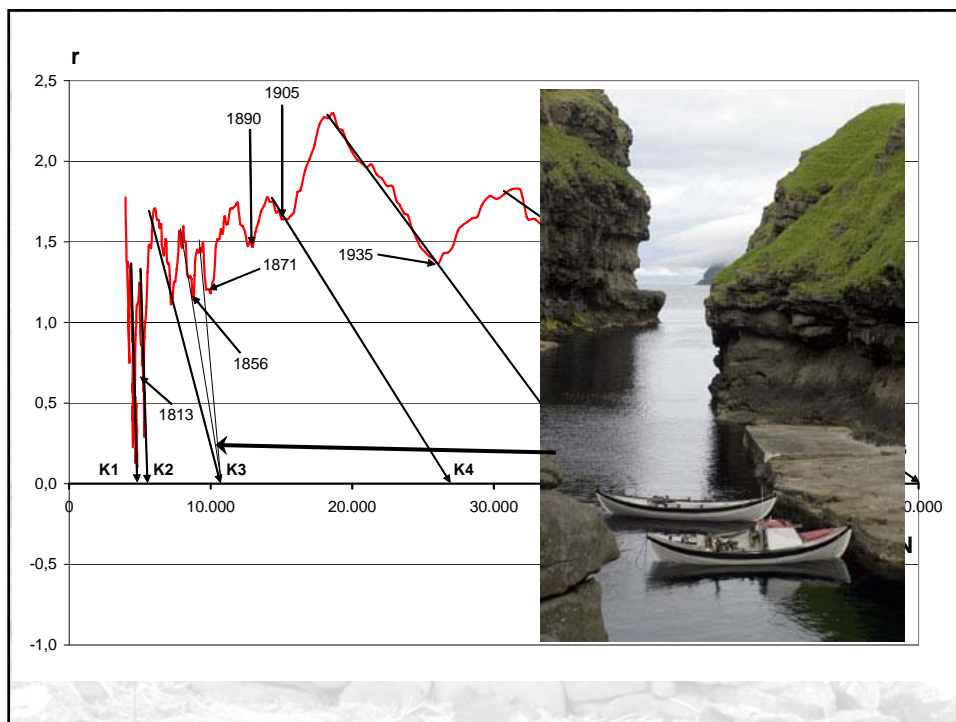


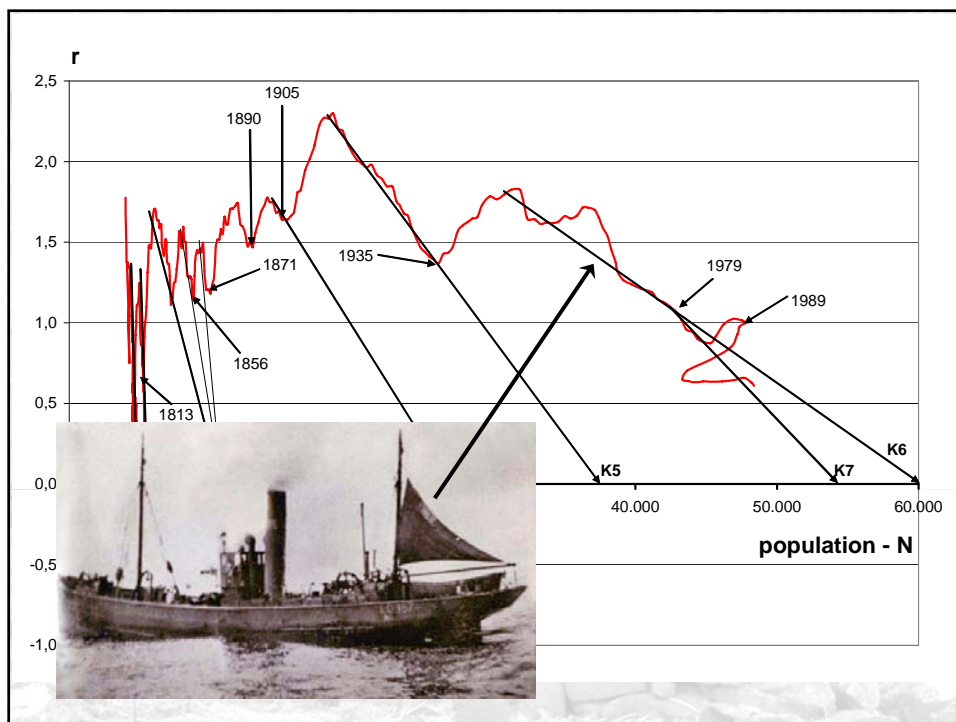
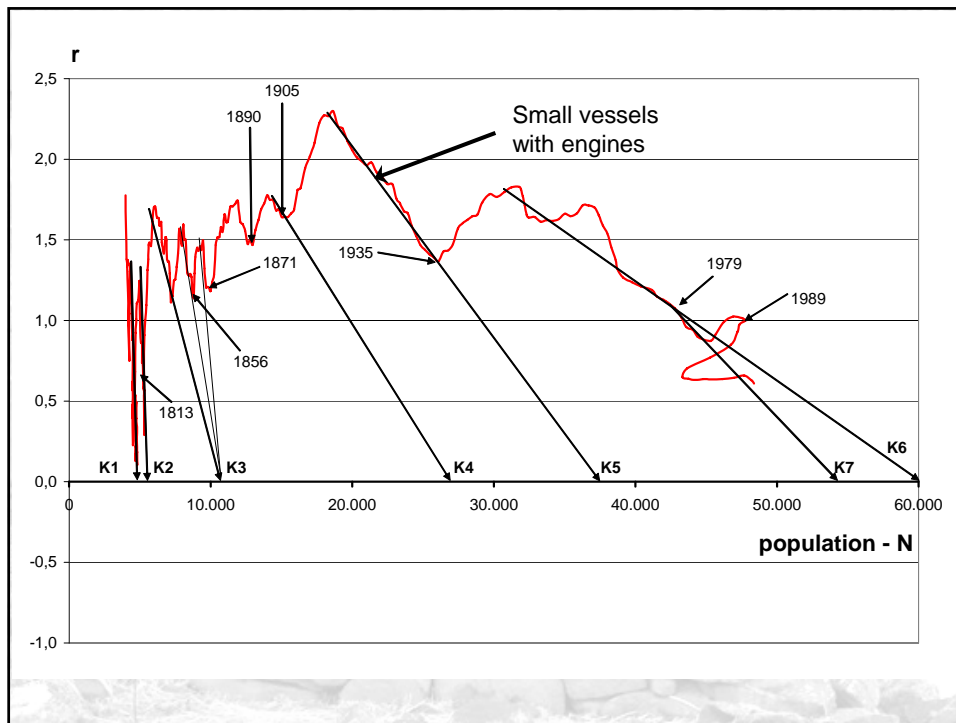


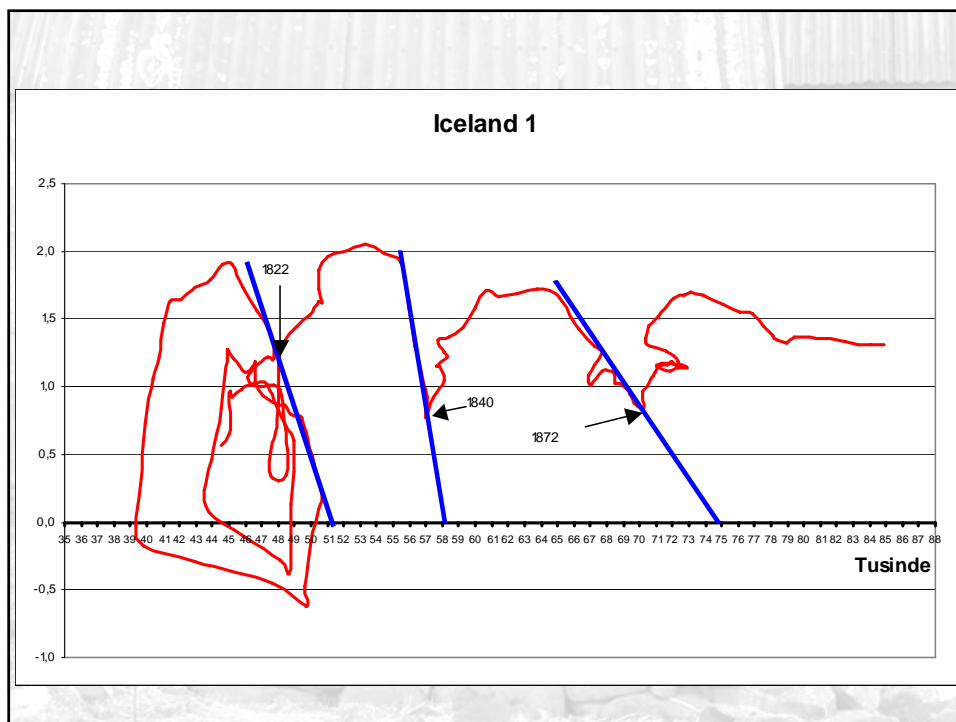
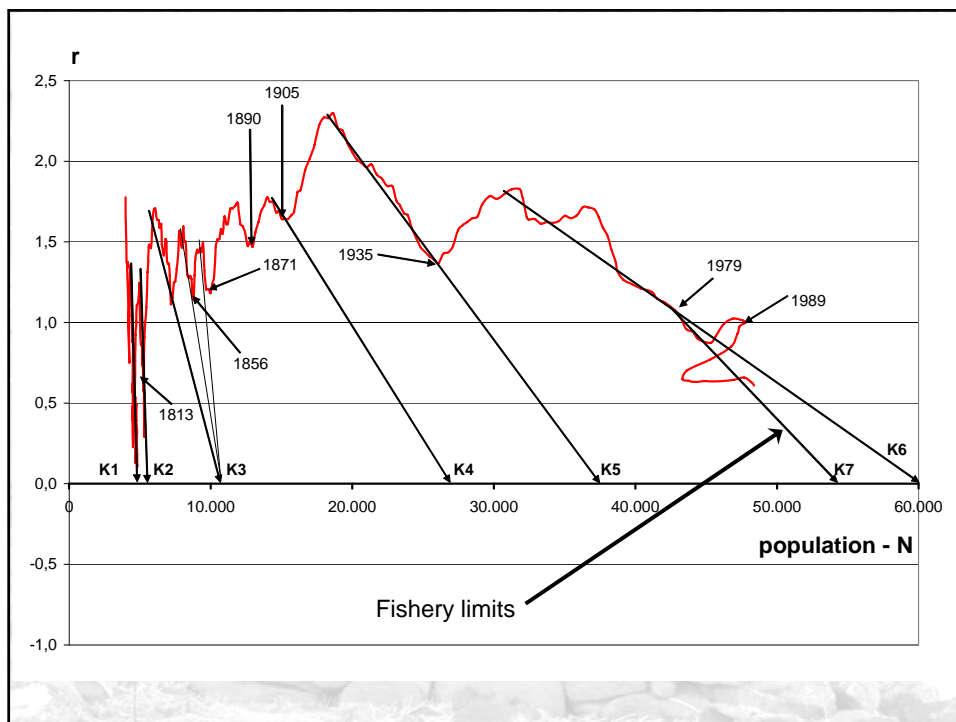


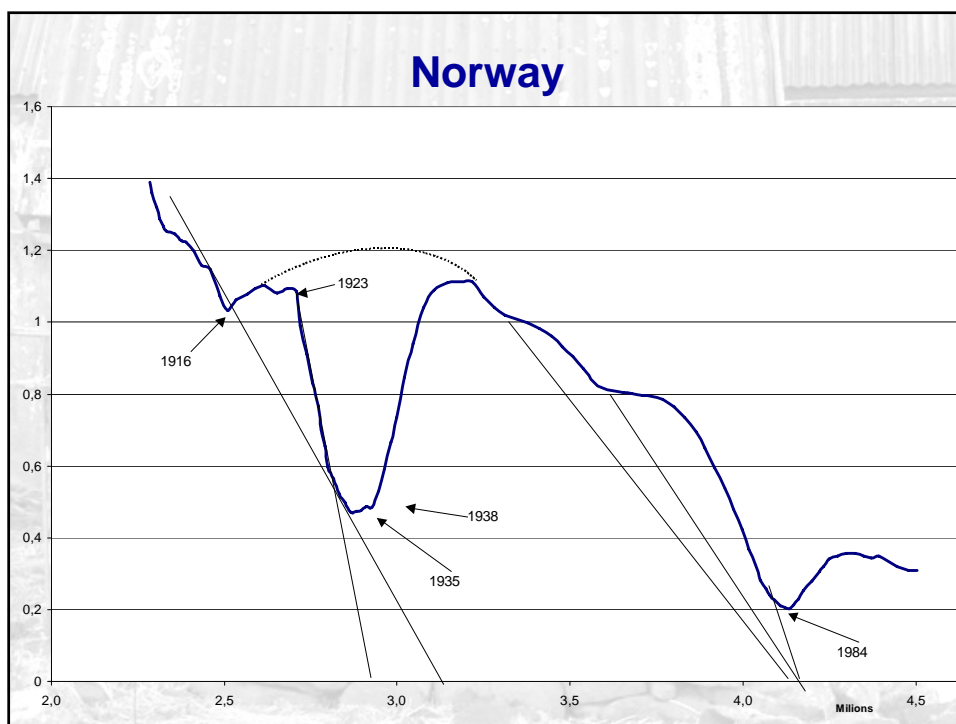
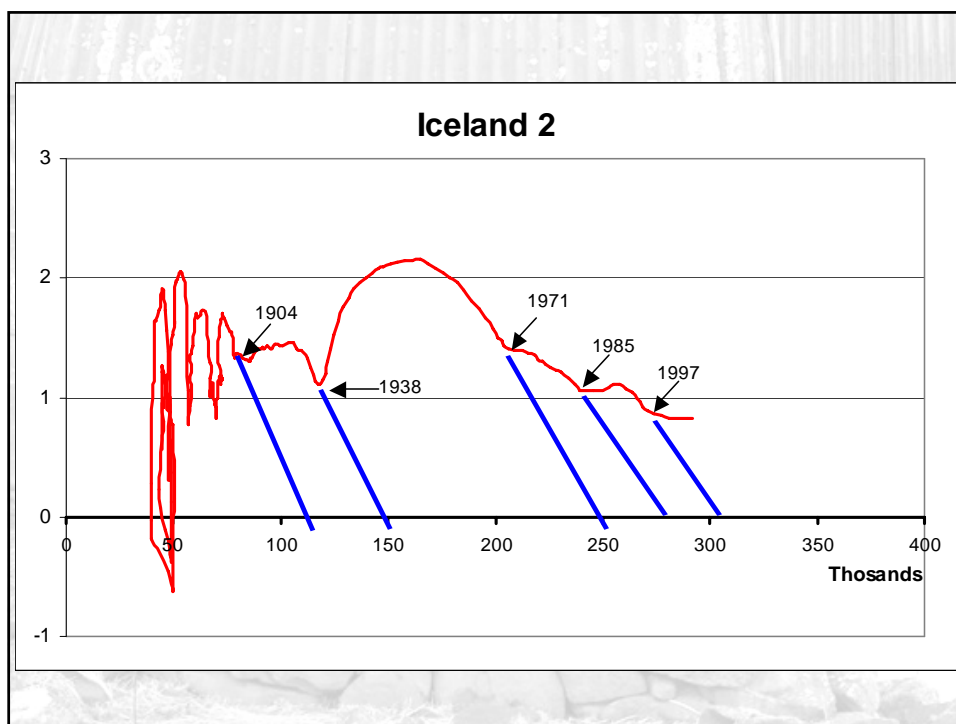




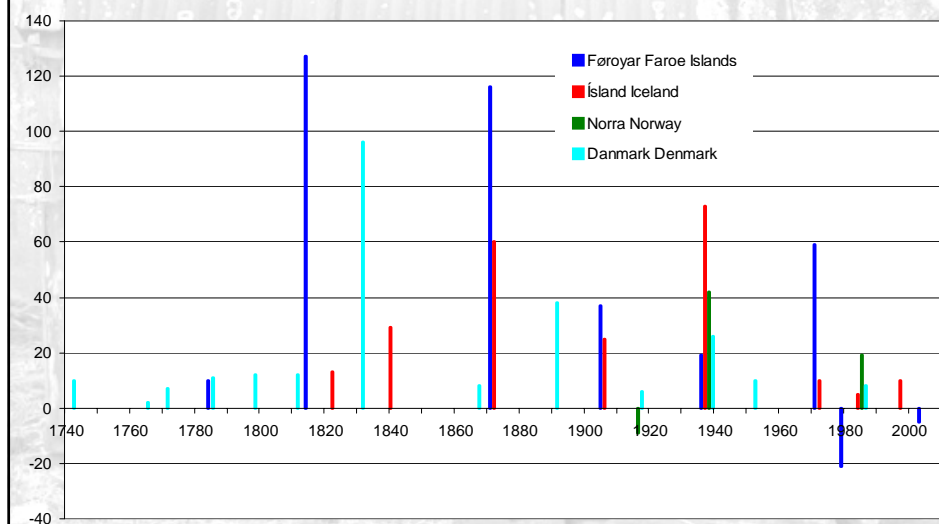








Country comparison



The Limits to Growth



What determines the Limits to Growth?

- All the changes in the carrying capacity originate from the exporting industry (currency generating industry)
- Similar results are known from the economics of development economies
- *'Current account'-restricted economy*

Raising the Limits to Growth

- Administrative / Structural changes
- New technology



It's not about ...

- **Cinemas or opera houses**
- **Better healthcare**
- **Education and research into 'something'**
- **Quality-time for the families**



Thank you for your time

Magni Laksáfoss