Programming FPGAs for Economics: An Introduction to Electrical Engineering Economics

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Programming FPGAs for Economics



- We show how to use FPGAs and their HLS compilers to solve Krusell Smith (1998)
- Amazon Web Services: Efficiency gains of FPGA acceleration:
 - Speedup: Acceleration of one single FPGA is comparable to 78 CPU cores
 - Costs Savings: <18% of multi-core CPU acceleration
 - Energy Savings: <5% of multi-core CPU acceleration
- Speed Gains: pipeline, data-level parallelism, and data precision



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Field-Programmable Gate Arrays

We show how to use FPGAs and their HLS compilers to solve Krusell Smith (1998)



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CPU/GPUs

FPGAs

- Application Specific Integrated Circuit
- Application Specific Integrated Circuit

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CPU/GPUs

FPGAs

- Application Specific Integrated Circuit
- 3GHz/1GHz

- Application Specific Integrated Circuit
- 250MHz

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CPU/GPUs

- Application Specific Integrated Circuit
- 3GHz/1GHz
- Designed to efficiently execute serial (graphical) operations

- Application Specific Integrated Circuit

FPGAs

- 250MHz
- Fully programmable

Field-Programmable Gate Arrays



How do we get the most out of our scarce computational resources? We specialize

Field-Programmable Gate Arrays

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- **Research:** DNA matching (Hoang, 1993), molecular dynamics (Azizi et al., 2004), Basic Local Alignment Search Tool (BLAST) (Herbordt et al., 2006), astrophysics particles simulator (Berczik et al., 2009), cancer treatment (Young-Schultz et al., 2020)



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- Finance: JP Morgan Estimation Risk Parameters of Derivative Portfolio
- Economics: RBC Model (Peri, 2020)...RTL approach

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- We illustrate the use of Xilinx high-level synthesis FPGA C-to-gates
 - We code our solution in C/C++ (Aruoba and Fernndez-Villaverde, 2015)
 - **#PRAGMAs** instruct the compiler on how to design the FPGA hardware
 - HLS compilers are bound to get easier and easier to use



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- Solution algorithm: Maliar et al. (2010)
- Acceleration techniques can be generalized

- Software Rust (1997), Algan et al. (2008), Reiter (2009), Den Haan and Rendahl (2010), Maliar et al. (2010), Reiter (2010), Young (2010), Algan et al. (2014), Sager (2014) Pröhl (2015), Nuño and Thomas (2016), Achdou et al. (2021), Bhandari et al. (2017), Brumm and Scheidegger (2017), Judd et al. (2017), Bayer and Luetticke (2018), Childers (2018), Mertens and Judd (2018), Winberry (2018), Fernández-Villaverde et al. (2019), Auclert et al. (2020), Bilal (2021), Kahou et al. (2021)
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The Model

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$$\max_{\substack{\{c_t,k_{t+1}\}_{t=0}^{\infty} \\ \text{s.t. } c_t + k_{t+1} = \left[\mu(1-\epsilon_t) + (1-\tau_t)\bar{l}\epsilon_t\right] w_t + (1-\delta+r_t)k_t} \\ k_{t+1} \ge 0$$

$$Y_t = A_t (\bar{l}L_t)_t^{1-\alpha} K_t^{\alpha}$$
$$r_t = \alpha A_t \left(\frac{\bar{l}L_t}{K_t}\right)^{1-\alpha} w_t = (1-\alpha) A_t \left(\frac{K_t}{\bar{l}L_t}\right)^{\alpha}$$

$$\tau_t \bar{l} L_t = \mu (1 - L_t)$$

- Aggregate Law of Motion:

.

$$\Gamma_{t+1} = \mathcal{H}(\Gamma_t, A_t, A_{t+1})$$

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$$\max_{\{c_t, k_{t+1}\}_{t=0}^{\infty}} \sum_{t=0}^{\infty} \beta^t \mathbb{E}_0 \left[\frac{c_t^{1-\gamma} - 1}{1-\gamma} \right]$$

s.t. $c_t + k_{t+1} = \left[\mu (1 - \epsilon_t) + (1 - \tau_t) \overline{l} \epsilon_t \right] w_t + (1 - \delta + r_t) k_t$
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- Representative Firm Problem

$$Y_t = A_t (\bar{l}L_t)_t^{1-\alpha} K_t^{\alpha}$$
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Government:

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► Equilibrium

$$\max_{\{c_t, k_{t+1}\}_{t=0}^{\infty}} \sum_{t=0}^{\infty} \beta^t \mathbb{E}_0 \left[\frac{c_t^{1-\gamma} - 1}{1-\gamma} \right]$$

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► Equilibrium



Table: Calibrated Parameters

α	0.36	Output capital share
β	0.99	Quarterly subjective discount factor
γ	1	Arrow-Pratt relative risk aversion coefficient
δ	0.025	Quarterly depreciation rate
μ	0.15	Unemployment benefits in terms of wages
\overline{l}	0.9	Time endowment
Δ_A	0.01	Aggregate productivity shock size

The Algorithm

Programming FPGAs for Economics

- 1 Individual Households' Problem (IHP)
 - Policy Function Iteration
 - Endogenous Grid Method
- 2 Aggregate Law of Motion
- 3 Simulation Stochastic Simulation



Individual Households' Problem (IHP)

- For all states, $(k, \epsilon, m, A) \in \mathbf{K} \times \{0, 1\}_{\epsilon} \times \mathbf{M} \times \mathbf{A}$:

$$u'(c)dk' = \mathbb{E}\left[(1-\delta+r')u'(c') \mid \epsilon, A\right]dk'$$





Individual Households' Problem (IHP)

- For all states, $(k,\epsilon,m,A) \in \mathbf{K} \times \{0,1\}_{\epsilon} \times \mathbf{M} \times \mathbf{A}$:

$$u'(c)dk' \geq \mathbb{E}\left[(1-\delta+r')u'(c') \,|\, \epsilon, A\right]dk'$$

Borrowing Constraint : $k' \ge 0$ $\lambda k' = 0$



Individual Households' Problem (IHP)

- For all states, $(k,\epsilon,m,A) \in \mathbf{K} \times \{0,1\}_{\epsilon} \times \mathbf{M} \times \mathbf{A}$:

$$u'(c)dk' = \lambda + \mathbb{E}\left[(1 - \delta + r')u'(c') | \epsilon, A\right]dk'$$

Borrowing Constraint : $k' \ge 0$ $\lambda k' = 0$


Individual Households' Problem (IHP)

- For all states, $(k,\epsilon,m,A) \in \mathbf{K} \times \{0,1\}_{\epsilon} \times \mathbf{M} \times \mathbf{A}$:

$$c \qquad = \qquad u^{\prime,-1}\left(\lambda + \mathbb{E}\left[(1-\delta+r')u'(c') \mid \epsilon, A\right]\right)$$

Borrowing Constraint : $k' \ge 0$ $\lambda k' = 0$



- For all states, $(k, \epsilon, m, A) \in \mathbf{K} \times \{0, 1\}_{\epsilon} \times \mathbf{M} \times \mathbf{A}$:

$$\underbrace{\underbrace{\mathsf{Wealth}(k) - \mathbf{k}'}_{\mathsf{Consumption}} = u'^{,-1} \left(\lambda + \mathbb{E} \left[(1 - \delta + r') u'(c') \,|\, \epsilon, A \right] \right)$$

Borrowing Constraint :
$$k' \ge 0$$
 $\lambda k' = 0$

 $\mathsf{Wealth}(k) = \mathsf{Wealth}(k, \epsilon, m, A) = (\mu(1-\epsilon) + (1-\tau)\bar{l}\epsilon)w + (1-\delta+r)k$

Individual Households' Problem (IHP)

- For all states, $(k, \epsilon, m, A) \in \mathbf{K} \times \{0, 1\}_{\epsilon} \times \mathbf{M} \times \mathbf{A}$:

$$\underbrace{\operatorname{Wealth}(k) - k'}_{\operatorname{Consumption}} = u'^{,-1} \left(\lambda + \mathbb{E} \left[(1 - \delta + r')u' \underbrace{(\operatorname{Wealth}(k') - k'')}_{\operatorname{Consumption'}} | \epsilon, A \right] \right)$$

Borrowing Constraint : $k' \ge 0$ $\lambda k' = 0$

$$\begin{split} \text{Wealth}(k) &= \text{Wealth}(k, \epsilon, m, A) = (\mu(1-\epsilon) + (1-\tau)\bar{l}\epsilon) \, w + (1-\delta+r)k \\ \text{Wealth}(k') &= \text{Wealth}(k', \epsilon', m', A') = (\mu(1-\epsilon') + (1-\tau')\bar{l}\epsilon') \, w' + (1-\delta+r')k' \end{split}$$

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Individual Households' Problem (IHP)

- For all states, $(k,\epsilon,m,A) \in \mathbf{K} \times \{0,1\}_{\epsilon} \times \mathbf{M} \times \mathbf{A}$:

$$\mathbf{k}' = \mathsf{Wealth}(k) - u'^{,-1} \left(\lambda + \mathbb{E} \left[(1 - \delta + r')u' \left(\underbrace{\mathsf{Wealth}(\mathbf{k}') - \mathbf{k}''}_{\mathsf{Consumption}'} \right) \right] \right)$$

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$$\mathbf{k}^{\prime\prime} \equiv k^{\prime}(\mathbf{k}^{\prime}) \equiv k^{\prime}(k^{\prime}(k,\epsilon,m,A),\epsilon^{\prime},m^{\prime},A^{\prime})$$

- Guess $\mathbf{k}'(k, \epsilon, m, A)$.
- Set the lagrange multiplier $\lambda(k,\epsilon,m,A)=0$

- Update $k_{i+1}' = \eta \widehat{k}_{i+1}' + (1-\eta) {k_i' \over k_i'}$

until convergence

$$\max_{(k,\epsilon,m,A)\in\mathbf{K}\times\{0,1\}_{\epsilon}\times\mathbf{M}\times\mathbf{A}}|k_{i+1}'-k_{i}'|<\varepsilon_{k}$$

Programming FPGAs for Economics



Aggregate Law of Motion

• Households' distribution over capital holdings and employment status

$$\Gamma' = \mathcal{H}(\Gamma, A, A').$$

• Restriction 1: Set of moments, $m \in {f M}$

$$m' = H(m, A, A')$$

• Restriction 2: *m* is the first moment (per capita stock of capital)

$$m_t = \frac{1}{J} \sum_{j=1}^J k_{j,t}$$

• Restriction 3:

$$\mathbb{E}[\ln m'|a,m] = b_1(a) + b_2(a)\ln m \qquad a \in \{a_b, a_g\},\$$

Algorithm

Individual Agents Problem (IAP) 1.

- Policy Function Iteration
- Endogenous Grid Method -
- 2. Simulation. At each period $t = 1, \ldots, 1, 100$:
 - Accumulation Step.

$$m_t = \frac{1}{J} \sum_{j=1}^J k_{j,t}$$

Interpolation Step. $k_{i,t+1}(k_{i,t},\epsilon_{i,t},m_t,A_t),$

Algorithm

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- Interpolation Step. $k_{j,t+1}(k_{j,t},\epsilon_{j,t},m_t,A_t)$,

- 3. Aggregate Law of Motion: $\ln m_{t+1} = b_1(a) + b_2(a) \ln m_t + \nu_t$, $t \in \{101, \dots, 1100\}$
- Update

$${l_l^{i+1}(a) = \eta_b \hat{b}_l^i(a) + (1 - \eta_b) b_l^i(a), \quad l \in \{1, 2\}, \quad a \in \{a_b, a_g\}}$$

- Repeat 1-3 until convergence

 $\sqrt{\sum_{l \in \{1,2\}, a \in \{a_b, a_g\}} (b_l^{i+1}(a) - b_l^i(a))^2} < \varepsilon_b = 1e(-8)$

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- Interpolation Step. $k_{j,t+1}(k_{j,t},\epsilon_{j,t},m_t,A_t)$,
- 3. Aggregate Law of Motion: $\ln m_{t+1} = b_1(a) + b_2(a) \ln m_t + \nu_t$, $t \in \{101, \dots, 1100\}$
- Update $b_l^{i+1}(a) = \eta_b \hat{b}_l^i(a) + (1 \eta_b) b_l^i(a), \quad l \in \{1, 2\}, \quad a \in \{a_b, a_g\}$
- Repeat 1-3 until convergence:

$$\sqrt{\sum_{l \in \{1,2\}, a \in \{a_b, a_g\}} (b_l^{i+1}(a) - b_l^i(a))^2} < \varepsilon_b = 1e(-8)$$

Interpolation

Acceleration Schemes and Hardware Architecture

Programming FPGAs for Economics





- CPU-C Kernel:

Table: Benchmarking the CPU: Alternative Search Algorithms

	Linear Search	Binary Search	Jump Search
Execution Time	97348.3	49667.3	37854.5
Speedup	-	1.96	2.57

Note: Columns 1-3: Average execution time (in seconds) and speedups of alternative interpolation range search algorithms. Speedups are computed relative to the linear search algorithm. Results are obtained by solving 1,200 baseline economies sequentially using a single core instance (m5n.large).

- Compilers: G++ 9.4.0 and mpiCC 4.1.1 (OpenMPI)
- Optimization flags: -03
- Amazon M5N: 1 (m5n.large), 8 (m5n.4xlarge), 48 (m5n.24xlarge) core(s)

Intel Xeon Scalable Processors (Cascade Lake, 2nd generation), with sustained all-core Turbo CPU frequency of 3.1 GHz, maximum single core Turbo CPU frequency of 3.5 GHz; Network Bandwidth: up to 25 Gbps.

Programming FPGAs for Economics

- Open-MPL routines



- CPU-C Kernel: 3x as fast as Matlab
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 - collect available cores
 - spread (data-independent) economies across the cores

- 1200 economies (Robustness: loadbalance)



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- Amazon F1: 1 (f1.2xlarge), 2 (f1.4xlarge), 8 (f1.16xlarge) FPGA(s)

- Workflow:

- host initializes parameters, grids, guesses
- host launches jobs across available FPGAs
- Kernel: FPGA(s) solve(s) the algorithm
- host reads back and saves the results

(OpenCL)

(Custom Logic Hardware Design) (OpenCL)

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(OpenCL)

(OpenCL)

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Hardware Design

Programming FPGAs for Economics



• Compute three economies (kernels) in parallel (one per SLR)



• Compute three economies (kernels) in parallel (one per SLR)

Kernel Design

• Common Challenges and Remedies

Large memory access latency

- Global memory large but slow (tens of clock cycles)
- On-chip local memories small, but numerous and fast (single clock) Select

Two ports to access data in parallel (for reading or writing) Make Copies #pragma HLS ARRAY_PARTITION

Application-Specific Challenges and Remedies

• Compute three economies (kernels) in parallel (one per SLR)

Kernel Design

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$$\begin{split} \hat{k'} &= \underbrace{\left[\mu(1-\epsilon) + (1-\tau)\bar{l}\epsilon \right] w + (1-\delta+r)k}_{\text{Wealth}(k,\epsilon,m,A)} \\ &- \left\{ \lambda + \beta \mathbb{E} \Big[\underbrace{\frac{1-\delta+r'}{\left(\underbrace{(\mu(1-\epsilon') + (1-\tau')\bar{l}\epsilon') w' + (1-\delta+r')k'}_{\text{Wealth}(k',\epsilon',m',A')} - k'' \right)^{\gamma}} \Big] \right\}^{-1/\gamma} \end{split}$$

$$k^{\prime\prime} \equiv k^{\prime}(k^{\prime}) \equiv k^{\prime}(k^{\prime}(k,\epsilon,m,A),\epsilon^{\prime},m^{\prime},A^{\prime})$$

- Accumulation Step.
$$m_t = rac{1}{J}\sum_{j=1}^J k_{j,t}$$

Programming FPGAs for Economics 22 / 36

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Pipeline: Jump search algorithm to find the interpolation range _

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Programming FPGAs for Economics 22 / 36

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- **Pipeline**: Jump search algorithm to find the interpolation range
- Simulation Design At each period $t = 1, \ldots, 1100$: В.

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- Floating-point addition: non-associative (Example), multiple clock cycles

- Fixed-precision accumulator: associative, one clock cycle

Programming FPGAs for Economics 22 / 36

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Programming FPGAs for Economics 22 / 36

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Programming FPGAs for Economics 22 / 36
Efficiency Gains

Programming FPGAs for Economics

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		Table:	Efficiency	Gains of	FPGA /	Accelerati	on			
	Speedup			Relati	Relative Costs (%)			Energy (%)		
Canad	FPGAs			FPGAs				FPGAs		
Cores	1	2	8	1	2	8	1	2	8	
1	78.49	156.38	604.38	17.67	17.73	18.35	5.26	5.28	5.46	
8	11.00	21.91	84.68	15.76	15.82	16.37	4.69	4.71	4.87	
48	1.67	3.32	12.83	17.34	17.40	18.01	5.16	5.18	5.36	

Speedup

1 FPGA performance of 78.49 cores. _



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Speedup

- 1 FPGA performance of 78.49 cores. _
- 8 FPGAs performance of 604.38 cores.



Table: Efficiency Gains of FPGA Acceleration										
Speedup				Relative Costs (%)				Energy (%)		
FPGAs			FPGAs				FPGAs			
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	<i>1</i> 78.49 11.00 1.67	FPGAs 1 2 78.49 156.38 11.00 21.91 1.67 3.32	Table: Efficiency Speedup FPGAs 1 2 8 78.49 156.38 604.38 11.00 21.91 84.68 1.67 3.32 12.83	Image: Speedup Relating FPGAs 1 1 2 8 1 78.49 156.38 604.38 17.67 11.00 21.91 84.68 15.76 1.67 3.32 12.83 17.34	Image: Fight of the system Relative Cos FPGAs FPGAs 1 2 8 1 2 78.49 156.38 604.38 17.67 17.73 11.00 21.91 84.68 15.76 15.82 1.67 3.32 12.83 17.34 17.40	Table: Efficiency Gains of FPGA Acceleration Speedup Relative Costs (%) FPGAs FPGAs 1 2 8 1 2 8 78.49 156.38 604.38 17.67 17.73 18.35 11.00 21.91 84.68 15.76 15.82 16.37 1.67 3.32 12.83 17.34 17.40 18.01	Speedup Relative Costs (%) End FPGAs FPGAs 1 2 8 1 2 3 1 2 3 1 2 3 1 2 3 1 3	Table: Efficiency Gains of FPGA Acceleration Speedup Relative Costs (%) Energy (FPGAs FPGAs FPGAs 1 2 8 1 2 78.49 156.38 604.38 17.67 17.73 18.35 5.26 5.28 11.00 21.91 84.68 15.76 15.82 16.37 4.69 4.71 1.67 3.32 12.83 17.34 17.40 18.01 5.16 5.18		

Costs

- Costs = Total Execution Time \times AWS on-demand prices



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- One million economies: from \$1043 to \$184



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CPU core (8Watts), FPGA (33Watts)



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Energy

- Energy = Total Execution time \times Power _
- FPGA Energy is 5.46% of CPU Energy _

CPU core (8Watts), FPGA (33Watts)

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- Organizations with in-house computational clusters _
 - Relax power limits constraints

CPU core (8Watts), FPGA (33Watts)

Departments, Central Banks

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Energy

- Energy = Total Execution time \times Power _
 - FPGA Energy is 5.46% of CPU Energy
- Organizations with in-house computational clusters _
 - Relax power limits constraints
 - Clusters are expensive to maintain (HPC specialist, \$85,000) As for Economics

Departments, Central Banks

CPU core (8Watts), FPGA (33Watts)

Robustness

Programming FPGAs for Economics

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fficiency Gains



Table: Speedup Comparison One-Kernel Single FPGA vs. Single CPU Core

FPGA-Time(sec)	CPU-Time(sec)	Speedup(x)	Costs(%)	Energy(%)
0.84	31.54	37.66	36.81	7.30



Efficiency Gains



Performance by Grids Size • Time Performance

Table: Speedup Comparison across Grid Sizes									
Individual Capital, N_k	100	200	300						
1 FPGA vs. 8 Cores	11.00	14.16	14.59						
2 FPGA vs. 8 Cores	21.91	28.24	29.13						
8 FPGA vs. 8 Cores	84.68	109.68	114.50						

Note: Speedups recorded by comparing the solution of 1,200 economies using AWS instances connected to 1, 2, and 8 FPGAs and using Open-MPI parallelization on AWS instances with 8 and 48 cores (rows) for different individual household capital N_k .

Programming FPGAs for Economics

Inspecting the Mechanism

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	Baseline	Pipelining	Data I	Parallelism
			Within Economy	Across Econ.
Single-core Execution FPGA Solution	0.40			
CL Utilization (%)				
BRAM	5.48			
DSP	6.13			
Registers	3.94			
LUT	6.11			
URAM	5.50			

- Solution in 80 seconds (vs 30 seconds in CPU)
- Automatic optimization (3GHz/250MHz=14x)

Programming FPGAs for Economics

	Baseline	Pipelining	Data I	Parallelism	
			Within Economy	Across Econ.	
Single-core Execution FPGA Solution	0.40	0.57			
CL Utilization (%)					
BRAM	5.48	8.45			
DSP	6.13	12.87			
Registers	3.94	5.24			
LUT	6.11	9.14			
URAM	5.50	5.50			

Pipelining

- Interpolation
- Data precision

Programming FPGAs for Economics

	Baseline	Pipelining	Data P	arallelism	
		, ,	Within Economy	Across Econ.	
Single-core Execution FPGA Solution	0.40	0.57	37.66		
CL Utilization (%)					
BRAM	5.48	8.45	22.26		
DSP	6.13	12.87	31.13		
Registers	3.94	5.24	12.03		
LUT	6.11	9.14	25.17		
URAM	5.50	5.50	5.50		

• Resources single-kernel design: • Figure

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	Baseline	Pipelining	Data P	arallelism	
		, ,	Within Economy	Across Econ.	
Single-core Execution FPGA Solution	0.40	0.57	37.66	78.49	
CL Utilization (%)					
BRAM	5.48	8.45	22.26	18.33	
DSP	6.13	12.87	31.13	66.92	
Registers	3.94	5.24	12.03	30.65	
LUT	6.11	9.14	25.17	67.53	
URAM	5.50	5.50	5.50	18.33	

• Resources three-kernel design: • Figure

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Carbon Footprint of Research Computing

- CPU core power: 0.013 kWh _
- Xcel Energy: 37% (Natural Gas), 26% (Coal), 37% (Renewables)
- US EPA: 0.91 (Natural Gas), 2.21 (Coal), 0.1 (Renewables) -
- lbs CO₂ per Xcel Colorado kWh: 0.9483lbs -
- Ibs CO_2 per CURC HPC core: 0.0123lbs CO_2 /core hour
- Summit and Blanca Super computers: 150 millions core hours per year -
 - Lbs CO₂ per year: 1,849,185 lbs
 - Metric Tons of CO₂ per year: 838.78

168 cars per year

fficiency Gains



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 - Metric Tons of CO₂ per year: 838.78

168 cars per year

5 cars per year

- FPGA power: 0.033 kWh
- Ibs CO₂ per FPGA core: 0.031 lbs CO₂/FPGA hour
- Summit and Blanca Super computers: 1,911,071 FPGA hours per year (78.49x)
 - Lbs CO₂ per year: 59,804 lbs
 - Metric Tons of CO₂ per year: 27.12

Programming FPGAs for Economics



- FPGA and HLS compiler to solve heterogeneous agent models
- With minor modifications of C-code we document:
 - speedup of the magnitude of medium-to-high scale clusters
 - costs savings (<18.35 %)
 - energy savings (<5.46 %) (reduction of carboon footprint)
- Tutorial (85 pages)
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Steve Jobs iPhone 2007 Presentation (HD)

ASICs

"People who are really serious about software should make their own hardware."

- Alan Kay

AWS Instance	Cores	FPGAs	Pricing (\$/hour)	Memory (GiB)
m5n.large	1	-	0.119	8
m5n.4xlarge	8	-	0.952	64
m5n.24xlarge	48	-	5.712	384
f1.2xlarge	1	1	1.650	122
f1.4xlarge	4	2	3.300	244
f1.16×large	32	8	13.200	976

Table: Technical Specifications

Individual Capital, N_k	100	200	300
BRAM(%)	18.33	20.97	24.72
DSP(%)	66.92	66.92	66.92
Registers(%)	30.65	30.51	30.76
LUT(%)	67.53	68.88	70.35
URAM(%)	18.33	18.33	18.33

Table: Resource Utilization by Grids Size

		CPU cores	;
N.	1	8	48
Time (s)	37854.52	5303.73	803.63
Cost (\$)	1.25	1.40	1.28
Energy (J)	302836.16	339438.72	308593.92
AWS Instance	m5n.large	m5n.4×large	m5n.24xlarge
		FPGA devic	es
N.	1	2	8
Time (s)	482.30	242.06	62.63
Cost (\$)	0.22	0.22	0.23
Energy (J)	15915.90	15975.96	16534.32
AWS Instance	f1.2xlarge	f1.4×large	f1.16xlarge

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Table: Time Performance by Individual Capital Grid Size, N_k : CPU Execution Time

100	$N_k =$	= 200	$N_k = 300$		
CPU-Cores		CPU-Cores		Cores	
48	8	48	8	48	
803.63	9502.63	1500.15	15432.15	2347.69	
	100 Fores 48 803.63	$ \frac{100}{Cores} \qquad \frac{N_k}{CPU} = \frac{48}{803.63} \qquad \frac{8}{9502.63} $	$ \frac{100}{Cores} \qquad \frac{N_k = 200}{CPU-Cores} \\ \frac{48}{803.63} \qquad \frac{8}{9502.63} \qquad \frac{48}{1500.15} $	$ \frac{100}{Cores} \qquad \frac{N_k = 200}{CPU-Cores} \qquad \frac{N_k = 200}{CPU-Cores} \qquad \frac{N_k = 200}{CPU-Cores} \qquad \frac{N_k = 200}{CPU-CPU-CPU-CPU-CPU-CPU-CPU-CPU-CPU-CPU-$	

: FPGA Execution Time

$N_k = 100$			$N_k = 200$			$N_k = 300$		
	FPGAs FPGAs FPGAs			FPGAs				
1	2	8	1	2	8	1	2	8
482.30	242.06	62.63	671.28	336.54	86.64	1057.53	529.75	134.78



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Given an exogenous transition law for $\{A, \epsilon\}$, a recursive competitive equilibrium is the set of prices $\{w, r\}$, policy function $k'(\cdot)$, tax rate τ , and law of motion $\mathcal{H}(\cdot)$ for the cross-sectional distribution Γ such that:

- given the individual household state $\{k, \epsilon; \Gamma, A\}$, prices $\{w, r\}$ and the laws of motion of $\{A, \epsilon\}$ and Γ , the policy function $k'(\cdot)$ solves the Bellman equation representation of the household's sequential problem;
- given $\{\Gamma, A\}$, input factor prices $\{w, r\}$ receive their marginal products;
- given A, the labor income tax rate τ balances the government budget;
- the markets for labor and capital clear;
- given $\{w, r, \Gamma, k'\}$ and the transition laws for $\{A, \varepsilon\}$, the law of motion $\mathcal{H}(\cdot)$ is satisfied.





Let

- x = 1e30
- y = -1e30
- *z* = 1
- (x+y) + z = 1, x + (y+z) = 0
- Floating-point addition is non-associative







Note: Resources utilized by: *(i)* the single-kernel CL design (yellow area); *(ii)* by the AWS Shell (orange area); and *(iii)* available CL resources (other colors). The image is captured using Xilinx Vivado.

Back



Within Economy Resources



Figure: Three-kernel Design: Resource Utilization



Note: Resources utilized by: (i) the three-kernel CL design (yellow, green, blue areas each corresponding to one kernel); (ii) by the AWS Shell (orange area); and (iii) available CL resources (other colors, of which the pink area serves as a wrapper). The image is created using Xilinx Vivado. Programming FPGAs for Economics 35 / 36



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