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Volume II:
An Introduction
to Macroeconomic
Dynamics

RICHARD H. DAY

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broad overview of dynamic economic models at different levels The wide variety of approaches ranges from theoretical and simulation analysis to methodological study In particular it examines the local and global asymptotical behavior of both macro and micro level mathematical models theoretically as well as using simulation It also focuses on systems with one or more time delays for which new methodology has to be developed to investigate their asymptotic properties The book offers a comprehensive summary of the existing methodology with extensions to the more complex model variants since considerations on bounded rationality of complex economic behavior provide the foundation underlying choice theoretic and policy oriented studies of macro behavior which impact the real macro economy It includes 13 chapters addressing traditional models such as monopoly duopoly and oligopoly in microeconomics and Keynesian Goodwinian and Kaldor Kaleckian models in macroeconomics Each chapter presents new aspects of these traditional models that have never been seen before This work renews the past wisdom and reveals tomorrow s knowledge

Complex Systems Approach to Economic Dynamics Abraham C.-L. Chian,2007-07-13 Economic Systems exhibit complex dynamics evidenced by large amplitude and aperiodic fluctuations in economic variables such as foreign exchange rates and stock market prices indicating that these systems are driven far from the equilibrium Characterization of the complex behavior of economic cycles by identifying regular and irregular patterns and regime switching in economic time series is the key for pattern recognition and forecasting of economic cycles Statistical analysis of stock markets and foreign exchange markets has demonstrated the intermittent nature of economic time series A nonlinear model of business cycles is able to simulate intermittency arising from order chaos and chaos chaos transitions This monograph introduces new concepts of unstable periodic orbits and chaotic saddles which are unstable structures embedded in a chaotic attractor responsible for economic intermittency

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Dynamic Analysis in Complex Economic Environments Herbert Dawid,Jasmina Arifovic,2021-12-23 This book analyses decision making in dynamic economic environments By applying a wide range of methodological approaches combining both analytical and computational methods the contributors examine various aspects of optimal firm behaviour and relevant policy areas Topics covered include optimal control dynamic games economic decision making and applications in finance and economics as well as policy implications in areas such as pollution regulation This book is dedicated to Christophe Deissenberg a well known and distinguished scholar of economic dynamics and computational economics It appeals to academics in the areas of optimal control dynamic games and computational economics as well as to decision makers working in policy domains such as environmental policy

Economic Dynamics Giancarlo Gandolfo,1997 Treating the mathematical methods used in the economic dynamics this book shows how they are utilised to build and analyse

dynamical models Accordingly the focus is on the methods and every new mathematical technique introduced is followed by its application to select economic models The mathematical methods covered range from elementary linear difference and differential equations and simultaneous systems to the qualitative analysis of non linear dynamical systems Stability considerations are stressed throughout including many advanced topics Bifurcation and chaos theory are also dealt with The reader is guided through a step by step analysis of each topic be it a mathematical method or an economic model The Study Edition also provides the reader with solutions to the numerous exercises

Nonlinearities in Economics Giuseppe Orlando, Alexander N. Pisarchik, Ruedi Stoop, 2021-08-31 This interdisciplinary book argues that the economy has an underlying non linear structure and that business cycles are endogenous which allows a greater explanatory power with respect to the traditional assumption that dynamics are stochastic and shocks are exogenous The first part of this work is formal methodological and provides the mathematical background needed for the remainder while the second part presents the view that signal processing involves construction and deconstruction of information and that the efficacy of this process can be measured The third part focuses on economics and provides the related background and literature on economic dynamics and the fourth part is devoted to new perspectives in understanding nonlinearities in economic dynamics growth and cycles By pursuing this approach the book seeks to 1 determine whether and if so where common features exist 2 discover some hidden features of economic dynamics and 3 highlight specific indicators of structural changes in time series Accordingly it is a must read for everyone interested in a better understanding of economic dynamics business cycles econometrics and complex systems as well as non linear dynamics and chaos theory

Methods in economic dynamics Sergey Khrisanoff, 2015-06-01 Economic relations are considered as commodity financial exchange process Economic network is consisted of two parallel networks commodity production network and financial one Economic network is the set of the production consumption elements and the channels of connections among them Market is the process of commodity transference through the channels The financial network processing is the reflection of the commodity production network processing The pair of the production and financial equations is based on the algebra of cubic matrices Different levels of the economics micro macro have the similar structures of the difference equations which are the representation of economics as the dynamic systems in random media

Economic Dynamics with Memory Vasily E. Tarasov, Valentina V. Tarasova, 2021-01-18 This book presents the applications of fractional calculus fractional operators of non integer orders and fractional differential equations in describing economic dynamics with long memory Generalizations of basic economic concepts notions and methods for the economic processes with memory are suggested New micro and macroeconomic models with continuous time are proposed to describe the fractional economic dynamics with long memory as well

Journal of Economic Dynamics & Control ,2002

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