

# **Dynamic Economic Systems**

## **A Post Keynesian Approach**

**John M. Blatt**



# Dynamic Economic Systems

**Matthias Ruth, Bruce M. Hannon**



## **Dynamic Economic Systems:**

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**Dynamic Economic Theory** Jean-Pierre Aubin,1997-05-20 This book is intended to provide economists with mathematical tools necessary to handle the concepts of evolution under uncertainty and adaption arising in economics pursuing the Arrow Debreu Hahn legacy It applies the techniques of viability theory to the study of economic systems evolving under contingent uncertainty faced with scarcity constraints and obeying various implementation of the inertia principle The book illustrates how new tools can be used to move from static analysis built on concepts of optima equilibria and attractors to a contingent dynamic framework     **Decentralization of Stochastic Dynamic Economic Systems** Hans W. Gottinger,     Information Recovery in Dynamic Economic Systems George G. Judge,2017     **Causal Reasoning and Explanation in Dynamic Economic Systems** R. Berndsen,H. Daniels,De Nederlandsche Bank,1994     **The Stabilization Policy and Controllability of Dynamic Economic Systems** Yukio Ito,1983     Sample-path Stability of Non-stationary Dynamic Economic Systems Klaus Reiner Schenk-Hoppé,2000     Differential Equations, Stability, and Chaos in Dynamic Economics William A. Brock,A. G. Malliaris,1989 This is the first economics work of its kind offering the economist the opportunity to acquire new and important analytical tools It introduces the reader to three advanced mathematical methods

by presenting both their theoretical bases and their applications to a wide range of economic models. The mathematical methods presented are ordinary differential equations, stability techniques, and chaotic dynamics. Topics such as existence, continuation of solutions, uniqueness, dependence on initial data and parameters, linear systems, stability of linear systems, two-dimensional phase analysis, local and global stability, the stability manifold, stability of optimal control, and empirical tests for chaotic dynamics are covered, and their use in economic theory is illustrated in numerous applications. These applications include microeconomic dynamics, investment theory, macroeconomic policies, capital theory, business cycles, financial economics, and many others. All chapters conclude with two sections on miscellaneous applications and exercises, and further remarks and references. In total, the reader will find a valuable guide to over 500 selected references that use differential equations, stability analysis, and chaotic dynamics. Graduate students in economics with a special interest in economic theory, economic researchers, and applied mathematicians will all benefit from this volume.

**The Quarterly Journal of Economics** Charles Franklin Dunbar, Frank William Taussig, Abbott Payson Usher, Alvin Harvey Hansen, William Leonard Crum, Edward Chamberlin, Arthur Eli Monroe, 1924. Vols 1-22 include the section Recent publications upon economics.

*Barriers and Bounds to Rationality* Peter S. Albin, 1998-04-26. Peter Albin is known for his seminal work in applying the concepts of adaptive dynamical systems first developed by biologists and physicists to the study of economic systems. This book is a collection of his pathbreaking articles on the application of cellular automata and complexity theory to economic problems. Duncan Foley provides a thoughtful introduction in which he reviews the disparate analytical sources of Albin's work in the theories of nonlinear dynamical systems, economic dynamics, cellular automata, linguistic and computational complexity, and bounded rationality. Albin has analyzed economic systems as interactions of highly complex components, i.e., intelligent human beings. He uses the theories of generative linguistics and cellular automata to establish that the complexity level of economic systems is in principle at least that of a Turing machine or general purpose computer, establishing that classic economic approaches to the problems of household and firm choice, macroeconomic prediction, and policy evaluation may give rise to undecidable propositions and uncomputable functions. He develops simple models of dynamic economic interaction based on cellular automata which illustrate the inherent complexity of economic interactions and the resulting challenge they pose to traditional theories of rational economic behavior. These models explore the dynamics of the business cycle, decentralized market trading, and the emergence of cooperation in a novel local interaction version of the repeated prisoners dilemma game. Albin's work provides a unique and important perspective on economic systems.

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