DYNAMIC LINEAR ECONOMIC MODELS

James L. Kenkel

Dynamic Linear Economic Models

Karl Schmedders,Kenneth L. Judd

Dynamic Linear Economic Models:

   Dynamic Linear Economic Models James Kenkel,2018-04-09 Originally published in 1974 This book provides a rigorous and detailed introductory treatment of the theory of difference equations and their applications in the construction and analysis of dynamic economic models It explains the theory of linear difference equations and various types of dynamic economic models are then analysed Including plenty of examples of application throughout the text it will be of use to those working in macroeconomics and econometrics   *Recursive Models of Dynamic Linear Economies* Lars Peter Hansen,Thomas J. Sargent,2018-07-10 A guide to the economic modeling of household preferences from two leaders in the field A common set of mathematical tools underlies dynamic optimization dynamic estimation and filtering In Recursive Models of Dynamic Linear Economies Lars Peter Hansen and Thomas Sargent use these tools to create a class of econometrically tractable models of prices and quantities They present examples from microeconomics macroeconomics and asset pricing The models are cast in terms of a representative consumer While Hansen and Sargent demonstrate the analytical benefits acquired when an analysis with a representative consumer is possible they also characterize the restrictiveness of assumptions under which a representative household justifies a purely aggregative analysis Hansen and Sargent unite economic theory with a workable econometrics while going beyond and beneath demand and supply curves for dynamic economies They construct and apply competitive equilibria for a class of linear quadratic Gaussian dynamic economies with complete markets Their book based on the 2012 Gorman lectures stresses heterogeneity aggregation and how a common structure unites what superficially appear to be diverse applications An appendix describes MATLAB programs that apply to the book s calculations   The Theory of Linear Economic Models David Gale,1989-02-10 In the past few decades methods of linear algebra have become central to economic analysis replacing older tools such as the calculus David Gale has provided the first complete and lucid treatment of important topics in mathematical economics which can be analyzed by linear models This self contained work requires few mathematical prerequisites and provides all necessary groundwork in the first few chapters After introducing basic geometric concepts of vectors and vector spaces Gale proceeds to give the main theorems on linear inequalities theorems underpinning the theory of games linear programming and the Neumann model of growth He then explores such subjects as linear programming the theory of two person games static and dynamic theories of linear exchange models including problems of equilibrium prices and dynamic stability and methods of play optimal strategies and solutions of matrix games This book should prove an invaluable reference source and text for mathematicians engineers economists and those in many related areas   Economic Dynamics: Methods and Models G Gandolfo,1971-01-01 Economic Dynamics Methods and Models aims to give a simple but comprehensive treatment of mathematical methods used in economic dynamics and show how they are utilized to build and to analyze dynamic models The text also focuses on methods and every mathematical technique introduced is followed by its application to selected

models The book is divided into three different parts Part I Different Equations discusses general principles first order second order higher order equations simultaneous systems and their economic applications Part II Differential Equations also discusses the same areas as those in Part I but instead features differential equations as what the section name suggests Part III More Advanced Material covers comparative statistics and the comparative principle stability of equilibrium and Liapunov s second method and linear mixed differential and difference equations as well as its other related topics The text is recommended for mathematicians and economists who have an idea on advanced mathematics and would like to know more about its applications in economics   **Introduction to Dynamic Economic Models** Brian S. Ferguson,Guay C. Lim,1998 Unnecessary complexity has been avoided yet the models have been presented in the same general form as they appear in the professional literature   *Handbook of Computational Economics* Karl Schmedders,Kenneth L. Judd,2013-12-31 Handbook of Computational Economics summarizes recent advances in economic thought revealing some of the potential offered by modern computational methods With computational power increasing in hardware and algorithms many economists are closing the gap between economic practice and the frontiers of computational mathematics In their efforts to accelerate the incorporation of computational power into mainstream research contributors to this volume update the improvements in algorithms that have sharpened econometric tools solution methods for dynamic optimization and equilibrium models and applications to public finance macroeconomics and auctions They also cover the switch to massive parallelism in the creation of more powerful computers with advances in the development of high power and high throughput computing Much more can be done to expand the value of computational modeling in economics In conjunction with volume one 1996 and volume two 2006 this volume offers a remarkable picture of the recent development of economics as a science as well as an exciting preview of its future potential Samples different styles and approaches reflecting the breadth of computational economics as practiced today Focuses on problems with few well developed solutions in the literature of other disciplines Emphasizes the potential for increasing the value of computational modeling in economics   **Dynamic Economic Models and Optimal Control** Gustav Feichtinger,1992 This is the fourth issue in a series of volumes on optimal control theory and its economic applications This volume reflects the important role which optimal control theory and differential games play in economics and management science They provide powerful tools for the analysis of intertemporal decision processes arising in economics The first part of the volume deals with optimal control theory and its applications to economics The second part contains a selection of contributions to applied dynamic game theory Finally in the third part the strange behaviour of various nonlinear dynamical systems is investigated It illustrates the fact that persistent oscillations and chaos play an increasing role in mathematical economics In addition to including chaos theory a second innovation in this fourth volume of the series is that for the first time selected discussion remarks have been attached as addenda to some of the contributions   **Identification and Estimation of Linear Dynamic Economic Models with Temporally**

Autocorrelated Disturbances Poonsa-nga Somboonpanya,1976 *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 coveredc 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 **The Dynamics Of A Capitalist Economy** Richard M. Goodwin,Lionel F. Punzo,2019-09-05 In this book Professor Goodwin eschewing fine scale minutiae or classical mechanics has addressed the big picture His work deals with the great issues of the class struggle a Ia Karl Marx predator prey dramas of the Lotka Volterra type von Neumann s magisterial model of autonomous growth Harrodian and Sraffian developments of Keynesian systems in their input output aspects or accelerator multiplier aspects Professor Lionello Punzo of a postwar generation provides additional chapters of multi sector dynamics working from and going beyond the aggregate models of Harrod Domar and Solow **Mathematical Methods in Dynamic Economics** A. Simonovits,2000-06-05 This book contains a concise description of important mathematical methods of dynamics and suitable economic models It covers discrete as well as continuous time systems linear and nonlinear models Mixing traditional and modern materials the study covers dynamics with and without optimization naive and rational expectations respectively In addition to standard models of growth and cycles the book also contains original studies on control of a multisector economy and expectations driven multicohort economy Numerous examples problems with solutions and figures complete the book Identification and Estimation of Linear Dynamic Economic Models with Themporally Autocorrelated Disturbances Poonsa-nga Somboonpanya,1976 **Dynamic Commodity Models: Specification, Estimation, and Simulation** Walter C. Labys,1973 Deals with the theory and methods required for specifying estimating validating and applying commodity models which describe behavior of a quarterly or annual nature though certain *Modeling Dynamic Economic Systems* Matthias Ruth,Bruce Hannon,2012-02-09 This book explores the dynamic processes in economic systems concentrating on the extraction and use of the natural resources required to meet economic needs Sections cover methods for dynamic modeling in economics microeconomic models of firms modeling optimal use of both nonrenewable and renewable resources and chaos in economic models This book does not require a substantial background in mathematics or computer science

Optimization in Economics and Finance Bruce D. Craven,Sardar M. N. Islam,2005-10-24 Many optimization questions arise in economics and finance an important example of this is the society s choice of the optimum state of the economy the social choice problem Optimization in Economics and Finance extends and improves the usual optimization

techniques in a form that may be adopted for modeling social choice problems Problems discussed include when is an optimum reached when is it unique relaxation of the conventional convex or concave assumptions on an economic model associated mathematical concepts such as invex and quasimax multiobjective optimal control models and related computational methods and programs These techniques are applied to economic growth models including small stochastic perturbations finance and financial investment models and the interaction between financial and production variables modeling sustainability over long time horizons boundary transversality conditions and models with several conflicting objectives Although the applications are general and illustrative the models in this book provide examples of possible models for a society s social choice for an allocation that maximizes welfare and utilization of resources As well as using existing computer programs for optimization of models a new computer program named SCOM is presented in this book for computing social choice models by optimal control *Sufficient Conditions for Optimality in Infinite Horizon Linear Economic Models* David Stephen Prince Hopkins,1969 The report contains some results concerning the numerical computation of optimal solutions to infinite horizon dynamic linear programs Models of this type arise in several contexts in the economics literature Two sets of sufficient conditions for optimality are formulated These refer to a general dynamic structure in which the constraints for any period t do not include any variable whose time subscript is greater than t The sufficiency theorems proved in Chapter 3 ensure that a given solution which meets one of these sets of conditions is infinite horizon optimal The remainder of the work is concerned with demonstrating how one might construct an infinite horizon optimal solution in practice For this purpose two economic applications are considered a model for equipment replacement and capacity expansion and a development planning model Author **Qualitative Analysis and Econometric Estimation of Continuous Time Dynamic Models** Giancarlo Gandolfo,Giancarlo Martinengo,Pier Carlo Padoan,1981 **Mathematical Economics and Operations Research** Joseph Zaremba,1978 **Dynamic Linear Models with Public Investment in Economic Planning** Alexandre C. Assémien,1988 **Journal of the Operations Research Society of America** ,1952

Dynamic Linear Economic Models: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous compelling novels captivating the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the captivating narratives that have enthralled audiences this year. Dynamic Linear Economic Models : Colleen Hoovers "It Ends with Us" This heartfelt tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. Dynamic Linear Economic Models : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Dynamic Linear Economic Models : Delia Owens "Where the Crawdads Sing" This evocative coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of captivating stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and suspenseful novel that will keep you speculating until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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