

**Cycles and Chaos
in Economic
Equilibrium**

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**Edited by
JESS BENHABIB**

Cycles And Chaos In Economic Equilibrium

David Glasner



Cycles And Chaos In Economic Equilibrium:

Cycles and Chaos in Economic Equilibrium Jess Benhabib, 2021-02-09 In recent years economists have begun to use the techniques of non linear dynamics to show that some apparently erratic and turbulent economic phenomena reflect subtle underlying patterns How do cyclic and chaotic dynamics arise in economic models of equilibrium How can empirical methods be used to detect nonlinearities and cyclic and chaotic structures in economic models In examining these questions this book brings together the most significant work that has been done to date in economics based chaos theory Selected here particularly for the economist who is not a specialist in chaos theory the essays some previously unpublished and others not widely available describe a new tool for understanding business cycles stabilization policy and forecasting The contributors to the volume are William J Baumol Jess Benhabib Michele Boldrin William A Brock Richard H Day Raymond J Deneckere Allan Drazen Jean Michel Grandmont Kenneth L Judd Bruno Jullien Guy Laroque Blake LeBaron Bruce McNevin Luigi Montrucchio Salih Nefti Kazuo Nishimura James B Ramsey Pietro Reichlin Philip Rothman Chera L Sayers Jos A Scheinkman Wayne Shafer William Whitesell Edward N Wolff and Michael Woodford

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Nonlinear Dynamics in Equilibrium Models John Stachurski, Alain Venditti, Makoto Yano, 2012-01-25 Optimal growth theory studies the problem of efficient resource allocation over time a fundamental concern of economic research Since the 1970s the techniques of nonlinear dynamical systems have become a vital tool in optimal growth theory illuminating dynamics and demonstrating the possibility of endogenous economic fluctuations Kazuo Nishimura s seminal contributions on business cycles chaotic equilibria and indeterminacy have been central to this development transforming our understanding of economic growth cycles and the relationship between them The subjects of Kazuo s analysis remain of fundamental importance to modern economic theory This book collects his major contributions in a single volume Kazuo Nishimura has been recognized for his contributions to economic theory on many occasions being elected fellow of the

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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

Journal of Economic Theory Karl Shell, Jess Benhabib, 2003

Synergetic Economics Wei-Bin Zhang, 2013-03-07 Synergetic Economics presents a new advance in analytical economics It deals with problems related to time and change in economic systems including complex aspects such as the effects of nonlinearity instability bifurcation and chaos in economic evolution The author argues that economic systems may run through a hierarchy of instabilities in which more and more structural patterns evolve Such instabilities are caused by changes in the external parameters of the system They may lead to new spatial temporal patterns of the system A number of explicit examples are provided to show how such behavior can occur in various dynamic economic systems Analytical methods are also presented to cope with nonlinear problems Of particular interest are sudden structural changes the existence of regular and irregular oscillations the role of random factors in economic evolution and the effects of time scales and rates of adjustment of economic variables in economic analysis The author carefully examines the implications of nonlinear phenomena for decision making and for economic development in general

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Journal of Economic Dynamics & Control, 2000 *Journal of Agricultural and Resource Economics*, 1995

Nonlinear Dynamical Systems and Adaptive Methods Herbert Dawid, 1999

SSRI Workshop Series, 1961 *Annales d'économie et de statistique*, 2000 *Fiscal Policy, Increasing Returns, and Endogenous Fluctuations* Jang-Ting Guo, 1999

Real and Financial Dynamics in a Macroeconomic Growth Model with Endogenous Cycles Eleonora Cavallaro, 1999 This book provides an analysis of the endogenous mechanisms that govern the dynamic processes in capitalist economies A nonlinear IS LM version of a macromodel is developed in which real and financial feed back mechanisms lead to income distribution employment dynamics along with fluctuations in aggregate demand and the capacity utilisation rate Emphasis is placed on the relevance of demand constraints in firms pricing strategies within the context of imperfectly competitive markets and its implications for the dynamics of income distribution in the cyclical process The financial mechanisms appear in terms of the effects of the endogenous liquidity creation process on the dynamics of firms indebtedness The stress is on the two fold nature of finance it supports the accumulation process and enhances growth and yet it can lead to financial fragility and act as a source of systemic instability

Playing Multiple

Complementarity Games Simultaneously Kiminori Matsuyama,1999 *Business Cycle Asymmetries and the Nominal Exchange Rate Regimes* Weshah Razzak,1998 **Southern Economic Journal** ,1993 Contains section Book reviews

Embracing the Beat of Appearance: An Emotional Symphony within **Cycles And Chaos In Economic Equilibrium**

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