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Computational Methods for the Study of Dynamic Economies

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Computational Methods For The Study Of Dynamic Economies

Burkhard Heer, Alfred Maußner



Computational Methods For The Study Of Dynamic Economies:

Computational Methods for the Study of Dynamic Economies European Economic Association. Summer School, 1999-03-04 This volume brings together leading contributors in the field of macroeconomics who explain how to implement the computational techniques needed to solve dynamic economics models The contributors cover a broad range of techniques

Computational Methods for the Study of Dynamic Economies Ramon Marimon, Andrew Scott, 2001

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Dynamic General Equilibrium Modelling Burkhard Heer, Alfred Maussner, 2005-12-05 Modern business cycle theory and growth theory uses stochastic dynamic general equilibrium models Many mathematical tools are needed to solve these models The book presents various methods for computing the dynamics of general equilibrium models In part I the representative agent stochastic growth model is solved with the help of value function iteration linear and linear quadratic approximation methods parameterised expectations and projection methods In order to apply these methods fundamentals from numerical analysis are reviewed in detail Part II discusses methods for solving heterogeneous agent economies In such economies the distribution of the individual state variables is endogenous This part of the book also serves as an introduction to the modern theory of distribution economics Applications include the dynamics of the income distribution over the business cycle or the overlapping generations model Through an accompanying home page to this book computer codes to all applications can be downloaded

Dynamic Economic Analysis Gerhard Sorger, 2015-02-12 Concise yet rigorous this textbook provides a clear and systematic introduction to the theory and application of dynamic economic models

Journal of Economic Dynamics & Control, 2002

Dynamic General Equilibrium Modeling Burkhard Heer, Alfred Maußner, 2024-02-21 Contemporary macroeconomics is built upon microeconomic principles with its most recent advance featuring dynamic stochastic general equilibrium models The textbook by Heer and Maußner acquaints readers with the essential computational techniques required to tackle these models and employ them for quantitative analysis This third edition maintains the structure of the second dividing the content into three separate parts dedicated to representative agent models heterogeneous agent models and numerical methods At the same time every chapter has been revised and two entirely new chapters have been added The updated content reflects the latest advances in both numerical methods and their applications in macroeconomics spanning

areas like business cycle analysis economic growth theory distributional economics monetary and fiscal policy The two new chapters delve into advanced techniques including higher order perturbation weighted residual methods and solutions to high dimensional nonlinear problems In addition the authors present further insights from macroeconomic theory complemented by practical applications like the Smolyak algorithm Gorman aggregation rare disaster models and dynamic Laffer curves Lastly the new edition places special emphasis on practical implementation across various programming languages accordingly its accompanying web page offers examples of computer code for languages such as MATLAB GAUSS Fortran Julia and Python

Numerical Methods in Economics Kenneth L. Judd, 2023-04-04 To harness the full power of computer technology economists need to use a broad range of mathematical techniques In this book Kenneth Judd presents techniques from the numerical analysis and applied mathematics literatures and shows how to use them in economic analyses The book is divided into five parts Part I provides a general introduction Part II presents basics from numerical analysis on R^n including linear equations iterative methods optimization nonlinear equations approximation methods numerical integration and differentiation and Monte Carlo methods Part III covers methods for dynamic problems including finite difference methods projection methods and numerical dynamic programming Part IV covers perturbation and asymptotic solution methods Finally Part V covers applications to dynamic equilibrium analysis including solution methods for perfect foresight models and rational expectation models A website contains supplementary material including programs and answers to exercises

Index of Conference Proceedings British Library. Document Supply Centre, 1999

Journal of Economics, 2004

Monetary and Economic Studies, 2011

Development Economics and Structuralist

Macroeconomics Amitava Krishna Dutt, Jaime Ros, 2003 Comprises 20 essays on development planning macroeconomics of development stabilization policy and the global economy

The American Economic Review, 1999 Includes papers and proceedings of the annual meeting of the American Economic Association Covers all areas of economic research

Computational Techniques for Modelling Learning in Economics Thomas Brenner, 2012-12-06 Computational Techniques for Modelling Learning in Economics offers a critical overview of the computational techniques that are frequently used for modelling learning in economics It is a collection of papers each of which focuses on a different way of modelling learning including the techniques of evolutionary algorithms genetic programming neural networks classifier systems local interaction models least squares learning Bayesian learning boundedly rational models and cognitive learning models Each paper describes the technique it uses gives an example of its applications and discusses the advantages and disadvantages of the technique Hence the book offers some guidance in the field of modelling learning in computation economics In addition the material contains state of the art applications of the learning models in economic contexts such as the learning of preference the study of bidding behaviour the development of expectations the analysis of economic growth the learning in the repeated prisoner s dilemma and the changes of cognitive models during economic transition The work even includes innovative ways

of modelling learning that are not common in the literature for example the study of the decomposition of task or the modelling of cognitive learning Computational Methods in Economic Dynamics Herbert Dawid, Willi Semmler, 2011-03-23 This volume is centered around the issue of market design and resulting market dynamics The economic crisis of 2007 2009 has once again highlighted the importance of a proper design of market protocols and institutional details for economic dynamics and macroeconomics Papers in this volume capture institutional details of particular markets behavioral details of agents decision making as well as spillovers between markets and effects to the macroeconomy Computational methods are used to replicate and understand market dynamics emerging from interaction of heterogeneous agents and to develop models that have predictive power for complex market dynamics Finally treatments of overlapping generations models and differential games with heterogeneous actors are provided **Annales d'économie et de statistique** ,2002 Journal of Economic Literature ,2014 *Bank of Japan Monetary and Economic Studies* ,2005 *Monetary Rules for Emerging Market Economies* Fabio Ghironi, Alessandro Rebucci, 2002-02 We compare the performance of a currency board inflation targeting and dollarization in a small open developing economy with a liberalized capital account We focus on the transmission of shocks to currency and country risk premia and on the role of fluctuations in premia in the propagation of other shocks We calibrate our model on Argentina The framework matches the second moments of key variables well Welfare analysis suggests that dollarization is preferable to alternative regimes because it removes currency premium volatility However a currency board can match dollarization on welfare grounds if the central bank holds a sufficiently large stock of foreign reserves **Journal of Institutional and Theoretical Economics** ,2008

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