

**Lecture Notes in
Economics and
Mathematical Systems**

475

Leo Kaas

**Dynamic Macroeconomics
with Imperfect Competition**



Springer

Dynamic Macroeconomics With Imperfect Competition

Leo Kaas



Dynamic Macroeconomics With Imperfect Competition:

Dynamic Macroeconomics with Imperfect Competition Leo Kaas,2012-12-06 This thesis was stimulated throughout the time of my participation in a research project on Dynamic Macroeconomics supported by the German Research Foundation DFG The starting point was the central question of how to integrate price setting firms in a dynamic disequilibrium model Almost all recent literature on imperfect competition in macroeconomics applies the objective demand approach by assuming that firms know the true demand curve they are faced with While this approach can be applied in temporary monetary equilibrium models it proves inadequate for formulating price adjustment in a dynamic disequilibrium model where it has to be replaced by the concept of subjective demand Based on this distinction the thesis starts out with a comparison of the concepts of subjective and objective demand in an abstract framework and surveys the literature on general equilibrium theory with imperfect competition The objective demand approach is criticized not only on the grounds of its strong rationality requirements and existence problems but also by the observation that it cannot be applied successfully to characterize determinate rational expectations equilibria in intertemporal macroeconomics Finally price setting firms using subjective demand functions are integrated in a dynamic disequilibrium model in order to study monopolistic and oligopolistic price adjustment

The Macroeconomics of Imperfect Competition and Nonclearing Markets Jean-Pascal Bénassy,2002 A single unified framework that integrates dynamic macroeconomics models on general equilibrium theory imperfect competition nonclearing markets and rational expectations

The Macroeconomics of Imperfect Competition and Nonclearing Markets Jean-Pascal Benassy,2005-01-14 In this book Jean Pascal Benassy attempts to integrate into a single unified framework dynamic macroeconomic models reflecting such diverse lines of thought as general equilibrium theory imperfect competition Keynesian theory and rational expectations He begins with a simple microeconomic synthesis of imperfect competition and nonclearing markets in general equilibrium under rational expectations He then applies this framework to a large number of dynamic macroeconomic models covering such topics as persistent unemployment endogenous growth and optimal fiscal monetary policies The macroeconomic methodology he uses is similar in spirit to that of the popular real business cycles theory but the scope is much wider All of the models are solved by hand making the underlying economic mechanisms particularly clear

Dynamic Macroeconomics with Imperfect Competition Leo Kaas,1999-08-19 This thesis was stimulated throughout the time of my participation in a research project on Dynamic Macroeconomics supported by the German Research Foundation DFG The starting point was the central question of how to integrate price setting firms in a dynamic disequilibrium model Almost all recent literature on imperfect competition in macroeconomics applies the objective demand approach by assuming that firms know the true demand curve they are faced with While this approach can be applied in temporary monetary equilibrium models it proves inadequate for formulating price adjustment in a dynamic disequilibrium model where it has to be replaced by the concept of subjective demand Based

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The macroeconomics of imperfect competition and nonclearing markets J.P. Bénassy, 2002 *Dynamic General Equilibrium Models With Imperfectly Competitive Product Markets* Julio Rotemberg, Michael Woodford, 2025-05-22 *Dynamic General Equilibrium Models With Imperfectly Competitive Product Markets* explores the complexities of macroeconomic modeling when incorporating elements of imperfect competition Authored by Julio Rotemberg and Michael Woodford this work provides a rigorous analysis of how deviations from perfect competition influence macroeconomic outcomes The book delves into the theoretical underpinnings of dynamic general equilibrium DGE models offering insights into the effects of market power price stickiness and strategic interactions among firms By bridging microeconomic foundations with macroeconomic dynamics this study enhances our understanding of business cycles monetary policy and the overall performance of the economy This book remains relevant for economists researchers and students seeking a deeper understanding of modern macroeconomic theory This work has been selected by scholars as being culturally important and is part of the knowledge base of civilization as we know it This work was reproduced from the original artifact and remains as true to the original work as possible Therefore you will see the original copyright references library stamps as most of these works have been housed in our most important libraries around the world and other notations in the work This work is in the public domain in the United States of America and possibly other nations Within the United States you may freely copy and distribute this work as no entity individual or corporate has a copyright on the body of the work As a reproduction of a historical artifact this work may contain missing or blurred pages poor pictures errant marks etc Scholars believe and we concur that this work is important enough to be preserved reproduced and made generally available to the public We appreciate your support of the preservation process and thank you for being an important part of keeping this knowledge alive and relevant

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traditions has become a most influential paradigm in macroeconomics Jean Pascal Benassy himself the author of several pioneering contributions has assembled leading articles in the field and written an extensive introduction putting them and other contributions in the area into perspective This volume will be a basic reference source for professors students and researchers in this important and rapidly expanding field

[Dynamic General Equilibrium Models With Imperfectly Competitive Product Markets](#) Julio Rotemberg,2015-07-23 Excerpt from Dynamic General Equilibrium Models With Imperfectly Competitive Product Markets This paper discusses the consequences of introducing imperfectly competitive product into an otherwise standard neoclassical growth model We pay particular attention to the consequences of imperfect competition for the explanation of fluctuations in aggregate economic activity Market structures considered include monopolistic competition the customer market model of Phelps and Winter and the implicit collusion model of Rotemberg and Saloner Empirical evidence relevant to the numerical calibration on imperfectly competitive models is reviewed The paper then analyzes the effects of imperfect competition upon the economy's response to several kinds of real shocks including technology shocks shocks to the level of government purchases and shocks that change individual producers degree of market power It also discusses the role of imperfect competition in allowing for fluctuations due solely to self fulfilling expectations About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books Find more at www.forgottenbooks.com This book is a reproduction of an important historical work Forgotten Books uses state of the art technology to digitally reconstruct the work preserving the original format whilst repairing imperfections present in the aged copy In rare cases an imperfection in the original such as a blemish or missing page may be replicated in our edition We do however repair the vast majority of imperfections successfully any imperfections that remain are intentionally left to preserve the state of such historical works

[Protection in a Dynamic Macroeconomic Model with Imperfect Competition](#) John Fender,Chong K. Yip,University (Birmingham). Department of economics,1995

Introduction to Dynamic Macroeconomic General Equilibrium Models [Second Edition] José L. Torres,2020-10-06 This book offers an introductory step by step course in Dynamic Stochastic General Equilibrium DSGE modelling Modern macroeconomic analysis is increasingly concerned with the construction calibration and or estimation and simulation of DSGE models The book is intended for graduate students as an introductory course to DSGE modelling and for those economists who would like a hands on approach to learning the basics of modern dynamic macroeconomic modelling The book starts with the simplest canonical neoclassical DSGE model and then gradually extends the basic framework incorporating a variety of additional features such as consumption habit formation investment adjustment cost investment specific technological change taxes public capital household production non ricardian agents monopolistic competition etc The book includes Dynare codes for the models developed that can be downloaded from the book's homepage The second edition is identical to the first with the exception of a revised appendix to Chapter 2 The revised appendix can be downloaded free of charge in the accompanying

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Bénassy, Jean-Pascal: The Macroeconomics of Imperfect Competition and Nonclearing Markets Leo Kaas, 2014

Imperfect Competition, Quantity Constraints, and Macroeconomic Dynamics Jean-François Fagnart, 1995 **Market**

Imperfections and Macroeconomic Dynamics Jean-Olivier Hairault, Hubert Kempf, 2002-03-31 *Market Imperfections and Macroeconomic Dynamics* is based upon a collection of papers originally presented at the 5th Theory and Methods in Macroeconomics T2M meeting in Paris France 2002 The contributions in this volume focus on a central theme the aggregate dynamic consequences of market imperfections Such effects are of great interest to researchers in macroeconomics as these imperfections play a primary role in the persistence of aggregate output the characteristics of the business cycles and the interactions of agents over time Incorporating up to date techniques and methods these contributions exemplify the remarkable progress made by macroeconomists in tackling these issues The primary market for *Market Imperfections and Macroeconomic Dynamics* is academic researchers in economics and graduate students specializing in macroeconomics Divisions of economic studies in public administration and in financial organizations will also find this book beneficial Roy Harrod Esteban Pérez Caldentey, 2019-09-10 This landmark book describes and analyzes the original contributions Sir Roy Harrod made to fields including microeconomics macroeconomics international trade and finance growth theory trade cycle analysis and economic methodology Harrod's prolific writings reflect an astounding and unique intellectual capacity and a wide range of interests He became Keynes biographer and wrote a volume on inductive logic At the policy level Harrod

played a central role in the formulation of the Keynes Clearing Union plan for international monetary reform He also actively participated in British politics and government and gained recognition as an expert in the field of international economics Yet until now Harrod has remained an underrated economist commonly misunderstood and misrepresented This is the first major intellectual biography of Harrod to be published

Macroeconomics and the Real World: Volume 2: Keynesian Economics, Unemployment, and Policy Roger E. Backhouse, Andrea Salanti, 2000-11-23 Since the middle of twentieth century economists have invested great resources into using statistical evidence to relate macroeconomic theories to the real world and many new econometric techniques have been employed In these two volumes a distinguished group of economic theorists econometricians and economic methodologists examine how evidence has been used and how it should be used to understand the real world Volume 1 focuses on the contribution of econometric techniques to understanding the macroeconomic world It covers the use of evidence to understand the business cycle the operation of monetary policy and economic growth A further section offers assessments of the overall impact of recent econometric techniques such as cointegration and unit roots Volume 2 focuses on the labour market and economic policy with sections covering the IS LM model the labour market new Keynesian macroeconomics and the use of macroeconomics in official documents in both the USA and EU These volumes will be valuable to advanced undergraduates graduate students and practitioners for their clear presentation of opposing perspectives on macroeconomics and how evidence should be used The chapters are complemented by discussion sections revealing the perspectives of other contributors on the methodological issues raised

Theory of Macroeconomic Policy Christopher Tsoukis, 2020-10-29 Theory of Macroeconomic Policy reviews the theoretical foundations of macroeconomic fiscal and monetary policy It offers a panoramic view of macroeconomic theory covering a wide range of topics that are not customarily dealt with in macroeconomics texts as well as more standard material Advanced theory is bridged with more elementary or intermediate material and established models are reviewed alongside current research directions There is an extensive review of empirical evidence on virtually every topic supplemented by narrative accounts for various episodes The policy implications of the various theories are emphasised throughout The chapters are largely self contained so that different courses can focus at different places A Guidance for Further Study Section and extensive bibliography give plenty of ideas for all levels of independent study from Undergraduate Projects to MSc Dissertations to PhD Theses Theory of Macroeconomic Policy presents a balance between breadth as well as depth analytical treatment and intuition theory and evidence vintage theories and current directions theory and policy established theory and debate Theory of Macroeconomic Policy is an affirmation that there is a well developed body of theory that is invaluable for an in depth understanding of the macro economy and policy equally there is much scope for critical discussion and debate

Report of Proceedings Under the Combines Investigation Act Canada. Department of Labour, 1925

The New Macroeconomics Huw David Dixon, Neil Rankin, 1995-10-19 Brings together leading researchers from the USA and Europe

to examine the literature on the new macroeconomics

Decoding **Dynamic Macroeconomics With Imperfect Competition**: Revealing the Captivating Potential of Verbal Expression

In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its power to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Dynamic Macroeconomics With Imperfect Competition**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers embark on an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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