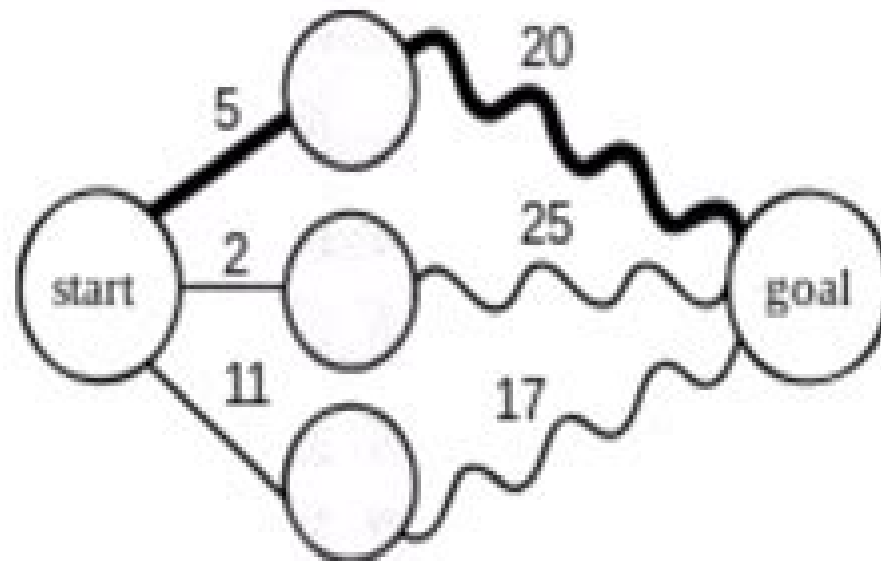


Dynamic programming



Dynamic Programming In Economics

Jerome Adda, Russell W. Cooper



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they explain most of the methods used in applied dynamic research today from the estimation of probability in a coin flip to a complicated nonlinear stochastic structural model These econometric techniques provide the final link between the dynamic programming problem and data Part II is devoted to the application of dynamic programming to specific areas of applied economics including the study of business cycles consumption and investment behavior In each instance the authors present the specific optimization problem as a dynamic programming problem characterize the optimal policy functions estimate the parameters and use models for policy evaluation The original contribution of *Dynamic Economics Quantitative Methods and Applications* lies in the integrated approach to the empirical application of dynamic optimization programming models This integration shows that empirical applications actually complement the underlying theory of optimization while dynamic programming problems provide needed structure for estimation and policy evaluation

Recursive Methods in Economic Dynamics Nancy L. Stokey, 1989-10-10 This rigorous but brilliantly lucid book presents a self contained treatment of modern economic dynamics Stokey Lucas and Prescott develop the basic methods of recursive analysis and illustrate the many areas where they can usefully be applied *Dynamic Programming and Mathematical Economics* Richard Bellman, 1963

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Dynamic Optimization and Mathematical Economics Pan-Tai Liu, 2013-03-09 As an outgrowth of the advancement in modern control theory during the past 20 years, dynamic modeling and analysis of economic systems has become an important subject in the study of economic theory. Recent developments in dynamic utility, economic planning, and profit optimization for example, have been greatly influenced by results in optimal control, stabilization, estimation, optimization under conflicts, multi-criteria optimization, control of large scale systems, etc. The great success that has been achieved so far in utilizing modern control theory in economic systems should be attributed to the effort of control theorists as well as economists. Collaboration between the two groups of researchers has proven to be most successful in many instances. Nevertheless, the gap between them has existed for some time. Whereas a control theorist frequently sets up a mathematically feasible model to obtain results that permit economic interpretations, an economist is concerned more with the fidelity of the model in representing a real world problem and results that are obtained through possibly less mathematical analysis are due largely to economic insight. The papers appearing in this volume are divided into three parts. In Part I there are five papers on the application of control theory to economic planning. Part II contains five papers on exploration, exploitation, and pricing of extractive natural resources. Finally, in Part III, some recent advances in large scale systems and decentralized control appear.

Techniques of Economic Analysis with Applications Ashok K. Parikh, David Bailey, David L. Bailey, 1990 Computational Methods for the Study of Dynamic Economies Ramon Marimon, Andrew Scott, 1999-03-04 Macroeconomics increasingly uses stochastic dynamic general equilibrium models to understand theoretical and policy issues. Unless very strong assumptions are made, understanding the properties of particular models requires solving the model using a computer. This volume brings

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