

Decentralization in Infinite Horizon Economies

Edited by
Mukul Majumdar



Decentralization Infinite Horizon Economies Majumdar

Stefano Zamagnid



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Decentralization In Infinite Horizon Economies Mukul Majumdar, 2019-03-07 This book summarizes some issues involved in developing a theory of decentralized resource allocation mechanism in infinite horizon economies It constitutes a definitive account of cutting edge research on a topic of continuing importance in price theory Organization with Incomplete Information Mukul Majumdar, Roy Radner, 1998-09-13

There have been systematic attempts over the last twenty five years to explore the implications of decision making with incomplete information and to model an economic man as an information processing organism These efforts are associated with the work of Roy Radner who joins other analysts in this collection to offer accessible overviews of the existing literature on topics such as Walrasian equilibrium with incomplete markets rational expectations equilibrium learning Markovian games dynamic game theoretic models of organization and experimental work on mechanism selection Some essays also take up relatively new themes related to bounded rationality complexity of decisions and economic survival The collection overall introduces models that add to the toolbox of economists expand the boundaries of economic analysis and enrich our understanding of the inefficiencies and complexities of organizational design in the presence of uncertainty The Collected Papers of Leonid Hurwicz Samiran Banerjee, 2022

Introduces non specialist readers to the life and work of Leonid Hurwicz a major contributor to modern theoretical economics Includes papers covering talks Hurwicz gave over the last 4 decades of his life providing a detailed and nuanced understanding of economic systems and the informational and incentive issues in designing mechanisms Contains reviews and essays on decision theory and game theory for lay readers Brings together reminiscences from co authors and colleagues offering insights into Hurwicz as a person and scholar Book jacket **Sustainability and Resources** Mukul Majumdar, 2020

Introduction Evolution extinction and sustainability Optimal harvesting finite horizon Rolling plans efficiency and long run optimality Infinite horizon models discounting and sustainability Profit maximization and extinction Utilization of an exhaustible resource a partial equilibrium approach Production with an exhaustible resource efficiency and intergenerational equity A Cobb Douglas economy Technological transition an optimistic approach Evolution and extinction under uncertainty Sustainable consumption and uncertainty Mathematical preliminaries **Introduction into Capital Theory** Gunter

Stephan, 2013-03-14 Capital theory is a cornerstone of modern economics Its ideas are fundamental for dynamic equilibrium theory and its concepts are applied in many branches of economics like game theory resource and environmental economics although this may not be recognized on a first glance In this monograph an approach is presented which allows to derive important results of capital theory in a coherent and readily accessible framework A special emphasis is given on infinite horizon and overlapping generations economics Irreversibility of time or the failure of the market system appear in a different light if an infinite horizon framework is applied To bridge the gap between pure and applied economic theory the structure of our theoretical approach is integrated in a computable general equilibrium model **FUNDAMENTAL**

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Joan Robinson and Modern Economic Theory George R. Feiwel,1989-06-18 This and its companion volume The Economics of Imperfect Competition and Employment are about Joan Robinson her impact on modern economics her challenges and critiques and the advances made in the science and art of economics Value and Capital: Fifty Years Later Stefano Zamagnid,2016-07-27

Handbook on Optimal Growth 1 Rose-Anne Dana,Cuong Van,Tapan Mitra,Kazuo Nishimura,2006-07-01 The problem of efficient or optimal allocation of resources is a fundamental concern of economic analysis The theory of optimal economic growth can be viewed as an aspect of this central theme which emphasizes in general the issues arising in the allocation of resources over an infinite time horizon and in particular the consumption investment decision process in models in which there is no natural terminal date This broad scope of optimal growth theory is one which has evolved over time as economists have discovered new interpretations of its central results as well as new applications of its basic methods The purpose of this handbook is to provide surveys of some significant results of the theory of optimal growth as well as the techniques of dynamic optimization theory on which they are based Armed with the results and methods of this theory a researcher should be in an advantageous position to apply these versatile methods of analysis to new issues in the area of dynamic economics as well as to contribute to the further development of the mathematical techniques of optimization over time The survey included in this volume all have as a common starting point the seminal contribution of Frank Ramsey 1928

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