

AGENT-BASED COMPUTER SIMULATION OF DICHOTOMOUS ECONOMIC GROWTH

ROGER A. MCCAIN

ADVANCES IN
COMPUTATIONAL
ECONOMICS

Agent Based Computer Simulation Of Dichotomous Economic Growth

Erricos Kontoghiorghes



Agent Based Computer Simulation Of Dichotomous Economic Growth:

Agent-Based Computer Simulation of Dichotomous Economic Growth Roger A. McCain, 2012-12-06 Agent Based Computer Simulation of Dichotomous Economic Growth reports a project in agent based computer stimulation of processes of economic growth in a population of boundedly rational learning agents The study is an exercise in comparative simulation That is the same family of growth models will be simulated under different assumptions about the nature of the learning process and details of the production and growth processes The purpose of this procedure is to establish a relationship between the assumptions and the simulation results The study brings together a number of theoretical and technical developments only some of which may be familiar to any particular reader In this first chapter some issues in economic growth are reviewed and the objectives of the study are outlined In the second chapter the simulation techniques are introduced and illustrated with baseline simulations of boundedly rational learning processes that do not involve the complications of dealing with long run economic growth The third chapter sketches the consensus modern theory of economic growth which is the starting point for further study In the fourth chapter a family of steady growth models are simulated bringing the simulation growth and learning aspects of the study together In subsequent chapters variants on the growth model are explored in a similar way The ninth chapter introduces trade with a spacial trading model that is combined with the growth model in the tenth chapter The book returns again and again to the key question to what extent can the simulations explain the puzzles of economic growth and particularly the key puzzle of dichotomization by constructing growth and learning processes that produce the puzzling results And just what assumptions of the simulations are most predictable associated with the puzzling results

Economic Simulations in Swarm: Agent-Based Modelling and Object Oriented Programming

Francesco Luna, Benedikt Stefansson, 2012-12-06 Computer simulations of economic systems are slowly gaining ground within the economic profession However such a process is hindered by a lack of communication among researchers who do not share a common language For its object oriented structure and its versatility Swarm has the necessary characteristics to become a credible universal language of agent based simulations Economic Simulations in Swarm collects a series of original articles in such domains as macro and micro economics industrial organization monetary theory and finance all linked by a common denominator the use of the Swarm simulation platform Swarm a standard set of program libraries allows users to construct simulations where a collection of heterogeneous independent agents or elements interact through discrete events This volume offers the first extensive tutorial to the use of these software libraries developed at the Santa Fe Institute as part of the ongoing research into complexity The editors conceived the idea of this book while visiting the Santa Fe Institute as members of the Working Group on Adaptive and Computable Economics Francesco Luna is a specialist in Computable Economics and Benedikt Stefansson is an active contributor to the Swarm community

Quantitative Economic Policy

Reinhard Neck, Christian Richter, Peter

Mooslechner,2008-03-04 Econometric techniques and models are still being extensively used in the business of forecasting and policy advice This book presents recent advances in the theory and applications of quantitative economic policy with particular emphasis on fiscal and monetary policies in a European and global context The volume honors Andrew Hughes Hallett a pioneer and major scientist in quantitative economic policy analysis whose contributors are among his friends and former students **The Rational Expectation Hypothesis, Time-Varying Parameters and Adaptive Control** Marco P.

Tucci,2012-12-06 One of the major controversies in macroeconomics over the last 30 years has been that on the effectiveness of stabilization policies However this debate between those who believe that this kind of policies is useless if not harmful and those who argue in favor of it has been mainly theoretical so far The Rational Expectation Hypothesis Time Varying Parameters and Adaptive Control wants to represent a step toward the construction of a common ground on which to empirically compare the two beliefs and to do this three strands of literature are brought together The first strand is the research on time varying parameters TVP the second strand is the work on adaptive control and the third one is the literature on linear stationary models with rational expectations RE The material presented in The Rational Expectation Hypothesis Time Varying Parameters and Adaptive Control is divided into two parts Part 1 combines the strand of literature on adaptive control with that on TVP It generalizes the approach pioneered by Tse and Bar Shalom 1973 and Kendrick 1981 and one recently used in Amman and Kendrick 2002 where the law of motion of the TVP and the hyperstructural parameters are assumed known to the case where the hyperstructural parameters are assumed unknown Part 2 is devoted to the linear single equation stationary RE model estimated with the error in variables EV method It presents a new formulation of this problem based on the use of TVP in an EV model This new formulation opens the door to a very promising development All the theory developed in the first part to control a model with TVP can sic et simpliciter be applied to control a model with RE

PRICAI 2002: Trends in Artificial Intelligence Mitsuru Ishizuka,2002-08-07 This book constitutes the refereed proceedings of the 7th Pacific Rim International Conference on Artificial Intelligence PRICAI 2002 held in Tokyo Japan in August 2002 The 57 revised full papers presented together with 5 invited contributions and 26 posters were carefully reviewed and selected from 161 submissions The papers are organized in topical sections on logic and AI foundations representation and reasoning of actions constraint satisfaction foundations of agents foundations of learning reinforcement learning knowledge acquisition and management data mining and knowledge discovery neural network learning learning for robots multi agent applications document analysis Web intelligence bioinformatics intelligent learning environments face recognition and multimedia and emotion **Parallel Algorithms for Linear Models** Erricos Kontoghiorghe,2012-12-06 Parallel Algorithms for Linear Models provides a complete and detailed account of the design analysis and implementation of parallel algorithms for solving large scale linear models It investigates and presents efficient numerically stable algorithms for computing the least squares estimators and other quantities of interest on massively parallel systems The monograph is in

two parts The first part consists of four chapters and deals with the computational aspects for solving linear models that have applicability in diverse areas The remaining two chapters form the second part which concentrates on numerical and computational methods for solving various problems associated with seemingly unrelated regression equations SURE and simultaneous equations models The practical issues of the parallel algorithms and the theoretical aspects of the numerical methods will be of interest to a broad range of researchers working in the areas of numerical and computational methods in statistics and econometrics parallel numerical algorithms parallel computing and numerical linear algebra The aim of this monograph is to promote research in the interface of econometrics computational statistics numerical linear algebra and parallelism International Bibliography of Economics Compiled by the British Library of Political and Economic Science,2001-11-22 IBSS is the essential tool for librarians university departments research institutions and any public or private institution whose work requires access to up to date and comprehensive knowledge of the social sciences

Comparing Fairness McCain, Roger A.,2021-08-27 Economic theory and philosophy have discussed concepts of fairness but the criteria of fairness are in each case absolute a situation is either fair or it is not This book draws on these literatures to propose two criteria of relative fairness and a hierarchical rule for the priority of application of these criteria with a view to comparison of practicable alternatives in public policy *Management in the Age of Digital Business Complexity* Bill McKelvey, Renata Kaminska, Maria Paz Salmador, Nadine Escoffier, 2021-09-07 Management in the Age of Digital Business Complexity focuses on how the digital age is changing management and vastly speeding up complexity dynamics The recent coevolution of technologies has dramatically changed in just a few years how people and firms learn communicate and behave Consequently the process of how firms coevolve and the speed at which they coevolve has been dramatically changed in the digital age and managerial methods are lagging way behind Combining his own expertise with that of a number of specialist and international co authors McKelvey conveys how companies that fall behind digitally can quickly be driven out of business The book has been created for academics seeking to upgrade management thinking into the modern digital age and vastly improve the change capabilities of firms facing digital oriented competition **Approaching Equality** Roger A. McCain, 2017-05-26 Drawing on some recent research especially that of Piketty and his associates and on older ideas particularly from Sir Arthur Lewis Roger McCain proposes policies that together would aim to reverse the observed tendency towards the concentration of wealth in market economies thus approach equality The shortcomings and dangers of rising wealth inequality are discussed both from the point of view of increasing instability and of equalitarian values Routledge International Handbook of Complexity Economics Ping Chen, Wolfram Elsner, Andreas Pyka, 2024-11-29 The Routledge International Handbook of Complexity Economics covers the historical developments and early concerns of complexity theorists and brings them into engagement with the world today In this volume a distinguished group of international scholars explore the state of the art of complexity economics and how it may deliver new and relevant insights to the

challenges of the 21st century Complexity science started in 1899 when Henri Poincaré described the three body problem The first approaches in economics emerged somewhat later in the 1980s driven by the Brussels Austin school Since then complexity economics has gone through numerous developments departing from linear simplifications applying physical algorithms to evolutionary economics and big data This book covers the basic principles and methods and offers an overview of the various domains ranging from diverse fields of productivity studies agricultural economics to monetary economics as well as the current challenges such as climate change epidemics and economic inequality where complexity economics can provide insight It closes with a review of complexity political economy and policy Offering a vibrant alternative to orthodox economics this handbook is a crucial resource for advanced students researchers and economists across the disciplines of heterodox economics economic theory and econophysics *American Book Publishing Record* ,2000 **The SAGE**

Handbook of Organization Studies Stewart R Clegg,Cynthia Hardy,Tom Lawrence,Walter R Nord,2006-06-21 Praise for the award winning First Edition This handbook is organized to help teachers and students to cover the mainstream work in the field of organization studies This is an excellent reference tool with which to study organizational theory and practice International Review of Administrative Sciences The editors have put together an impressive reference work serious in intent and rigorous in implementation As a publishing achievement and a scholarly event in the field SAGE is to be congratulated It is designed as a work of synthesis to link past and present general and specific Journal of General Management Praise for the New Edition An excellent collection of papers giving a timely overview of the field Gareth Morgan In this substantially updated revised and extended edition of the widely acclaimed Handbook the high standard of the contributions is maintained Close consideration is given to newly emergent such as networks and complexity as well as more established topics Metaphors of conversation and discourse are engagingly invoked to make and explore new distinctions directions and connections It is a key reference volume for more advanced students of this rapidly developing field Hugh Willmott Diageo Professor of Management Studies Judge Business School University of Cambridge Giving the authors of the Handbook of Organization Studies the opportunity to revise and update their earlier contributions makes this handbook unique Comparing the revised chapters to their originals offers the reader unparalleled insight into how knowledge develops in our discipline New frameworks and deeper understandings grounded in continuing scholarship abound in this updated classic Mary Jo Hatch C Coleman McGehee Eminent Scholars Research Professor of Banking and Commerce McIntire School of Commerce University of Virginia A decade after it first published to international acclaim the seminal Handbook of Organization Studies has been updated to capture exciting new developments in the field Providing a retrospective and prospective overview of organization studies the Handbook continues to challenge and inspire readers with its synthesis of knowledge and literature As ever contributions have been selected to reflect the diversity of the field New chapters cover areas such as organizational change knowledge management and organizational networks Part One reflects on the relationship between theory research

and practice in organization studies Part Two address a number of the most significant issues to affect organization studies such as leadership diversity and globalization Comprehensive and far reaching this important resource will set new standards for the understanding of organizational studies It will be invaluable to researchers teachers and advanced students alike

Agent-Based Approaches in Economic and Social Complex Systems VII Tadahiko Murata,Takao Terano,Shingo Takahashi,2013-05-14 Agent based modeling simulation is an emergent approach to the analysis of social and economic systems It provides a bottom up experimental method to be applied to social sciences such as economics management sociology and politics as well as some engineering fields dealing with social activities This book includes selected papers presented at the Seventh International Workshop on Agent Based Approaches in Economic and Social Complex Systems held in Osaka Japan in 2012 At the workshop 24 reviewed full papers were presented and of those 17 were selected to be included in this volume The papers are divided into two groups as Fundamentals of Agent Based Modeling and Applications of Agent Based Modeling

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Nonlinearity, Bounded Rationality, and Heterogeneity Tamotsu Onozaki,2018-01-28 This book pursues a nonlinear approach in considering both chaotic dynamical models and agent based simulation models of economics as well as their dynamical behaviors Three key concepts arising in this context are nonlinearity bounded rationality and heterogeneity which also make up the title of the book Nonlinearity is the warp that runs throughout all models because systems that exhibit chaotic or other complex behavior in the absence of any exogenous disturbances are absolutely nonlinear Bounded rationality constitutes the woof because economic systems do not exhibit complex behavior if all agents are perfectly rational as is usually assumed in neoclassical economics Agents who are boundedly rational have to struggle to do their best with limited information and tend to adapt to their economic environment without knowing what is the best Furthermore the heterogeneity of firms or consumers dyes the fabric of complex dynamics woven from the warp and woof

Soft-Computing in Capital Market Jibendu Kumar Mantri,2014-06-03 Computational Finance an exciting new cross disciplinary research area depends extensively on the tools and techniques of computer science statistics information systems and financial economics for educating the next generation of financial researchers analysts risk managers and financial information technology professionals This new discipline sometimes also referred to as Financial Engineering or Quantitative Finance needs professionals with extensive skills both in finance and mathematics along with specialization in computer science Soft Computing in Capital Market hopes to fulfill the need of applications of this offshoot of the technology by providing a diverse collection of cross disciplinary research This edited volume covers most of the recent advanced research and practical areas in computational finance starting from traditional fundamental analysis using algebraic and geometric tools to the logic of science to explore information from financial data without prejudice Utilizing various methods computational finance researchers aim to determine the financial risk with greater precision than certain financial

instruments create In this line of interest twelve papers dealing with new techniques and or novel applications related to computational intelligence such as statistics econometrics neural network and various numerical algorithms are included in this volume GeoComputation Robert J. Abrahart,Linda M. See,2014-06-23 A revision of Openshaw and Abrahart s seminal work GeoComputation Second Edition retains influences of its originators while also providing updated state of the art information on changes in the computational environment In keeping with the field s development this new edition takes a broader view and provides comprehensive coverage across the **GeoComputation, Second Edition** Robert J. Abrahart,Linda M. See,2014-06-23 A revision of Openshaw and Abrahart s seminal work GeoComputation Second Edition retains influences of its originators while also providing updated state of the art information on changes in the computational environment In keeping with the field s development this new edition takes a broader view and provides comprehensive coverage across the field of GeoComputation See What s New in the Second Edition Coverage of ubiquitous computing the GeoWeb reproducible research open access and agent based modelling Expanded chapter on Genetic Programming and a separate chapter developed on Evolutionary Algorithms Ten chapters updated by the same or new authors and eight new chapters added to reflect state of the art Each chapter is a stand alone entity that covers a particular topic You can simply dip in and out or read it from cover to cover The opening chapter by Stan Openshaw has been preserved with only a limited number of minor essential modifications having been enacted This is not just a matter of respect Openshaw s work is eloquent prophetic and his overall message remains largely unchanged In contrast to other books on this subject GeoComputation Second Edition supplies a state of the art review of all major areas in GeoComputation with chapters written especially for this book by invited specialists This approach helps develop and expand a computational culture one that can exploit the ever increasing richness of modern geographical and geospatial datasets It also supplies an instructional guide to be kept within easy reach for regular access and when need arises *The British National Bibliography* Arthur James Wells,2000

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