General Equilibrium



All industries, firm's, factor-services, and consumers are in equilibrium at the same time. Moreover, they are interlinked via factor and commodity prices



Studies On The Theory Of General Dynamic Economic Equilibrium

Michio Morishima

Studies On The Theory Of General Dynamic Economic Equilibrium:

Studies on the Theory of General Dynamic Economic Equilibrium Giulio La Volpe, trans Helen Ampt, 1993-01-21 This book presents a theory of the general dynamic economic equilibrium which is a development of the static theory of Walras and Pareto The work has built up an analytical model of the effective current movement of an economic system founded on the logic of the individual changing programmes a basis for finding out the laws of all types of endogenous and exogenous movements of the economy Indeed the model can be used in the treatment of the typical problems of dynamic economics by means of the author's method of variational dynamic analysis Dynamic Economic Theory Michio Morishima, 1996-10-17 This book devolops multi sector general equilibrium theory in the tradition of Hicks s Value and Structural Dynamics and Economic Growth Richard Arena, Pier Luigi Porta, 2012-05-03 Ever since Adam Capital Smith economists have been preoccupied with the puzzle of economic growth The standard mainstream models of economic growth were and often still are based either on assumptions of diminishing returns on capital with technological innovation or on endogenous dynamics combined with a corresponding technological and institutional setting An alternative model of economic growth emerged from the Cambridge School of Keynesian economists in the 1950s and 1960s This model developed mainly by Luigi Pasinetti emphasizes the importance of demand human learning and the growth dynamics of industrial systems Finally in the past decade new mainstream models have emerged incorporating technology or demand based structural change and extending the notion of balanced growth This collection of essays reassesses Pasinetti's theory of structural dynamics in the context of these recent developments with contributions from economists writing in both the mainstream and the Cambridge Keynesian traditions and including Luigi Pasinetti William Baumol Geoffrey Harcourt and Nobel laureate Robert Solow **IBSS: Economics: 1993 Vol 42**, 1994 This bibliography lists the most important works published in economics in 1993 Renowned for its international coverage and rigorous selection procedures the IBSS provides researchers and librarians with the most comprehensive and scholarly bibliographic service available in the social sciences The IBSS is compiled by the British Library of Political and Economic Science at the London School of Economics one of the world's leading social science institutions Published annually the IBSS is available in four subject areas anthropology economics political science and sociology A History of Economic Science in Japan Aiko Ikeo, 2014-04-03 Japanese economists began publishing scientific papers in renowned journals including Econometrica in the 1950s and had made their significant contributions to the sophistication of general equilibrium analysis by intensive use of a variety of mathematical instruments They had contributed significantly to the transformation of neoclassical economics This book examines how it became possible for Japanese economists to do so by shedding light on the professional discussion of the international gold standard and parity policies in the early twentieth century the acceptance of mathematical economics in the following period the impact of establishment of the Econometric Society 1930 and the swift distribution of theory oriented economics journals

since 1930 This book also includes topics on the historical research of the Japanese foundations of modern economics the transformation of the economics of Keynes into Keynesian economics Japanese developments in econometrics and Martin Bronfenbrenner's visit to Japan in the post WWII period This book provides insight into the economic research done by Japanese scholars in the international context It traces how during the period 1900 1960 economics was harmonized with economics and a standard economics was re shaped on the basis of mathematics thanks to economists appetite for rigor and will help to contribute to existing literature The Paretian Tradition During the Interwar Period Mario Pomini, 2014-06-05 The years in between the two World Wars were a crucial period for the building of economic dynamics as an autonomous field Different competing research programs arose at international level Great progress was achieved by studies on the business cycle with the first statistical applications Outside the theory of the business cycle a significant line of inquiry was that pursued at the end of the 1930s by Hicks and Samuelson This period also saw the formulation of another approach to formal economic dynamics which in the 1930s represented the frontier of research from the analytical point of view It was an approach which set the notion of equilibrium at the basis of dynamics exactly as in the case of statics thus leading to the definition of a dynamic equilibrium approach The aim of this volume is to take into consideration this original research field sparked from Pareto s works and initially developed during the 1920s in the United States by two American mathematicians G Evans and C Ross In the 1930s the concept of dynamic equilibrium became the main research field of the Pareto school which gave its most important contributions in this field The Paretian economists as Amoroso de Pietri Tonelli Sensini and the younger such as Bordin Palomba La Volpe Fossati and Zaccagnini for the most part students of the former developed this approach in many directions. The theory of dynamic equilibrium reached remarkable results from an analytical viewpoint through the wide application of the functional calculus thus anticipating a perspective which was taken into consideration in the 1960s with the theory of optimal growth Despite the Pareto school's relevance it remained widely unknown not only at international level but also in Italy Recently it has been object of renewed interest This present work aims at reconstructing the fundamental contributions offered by the Pareto school in forming the economic dynamics theory

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Italian Economic Papers Luigi L. Pasinetti,1998

Mainstream Mathematical Economics in the 20th Century PierCarlo Nicola, 2013-03-14 To write everything about nothing or to write nothing about everything this is the problem Anonym circa 1996 97 The first idea to write a book on M athematical Economics more or less ordered in a historical sequence occurred to me in 1995 when I was asked by Istituto delta Enciclopedia Italiana to write the entry Storia dell economia 1 2 matematica for the collective work Storia del XX

Secolo I thought that it would be interesting to elaborate on the text presented to the editors to turn it into a book aiming at giving a panorama of what in my opinion are the main 20th century contributions to mathematical eco nomics Of course only a narrow set of the contributions made by economic theorists could be included both for space limitations and necessity because 3 of the limited competence of any single author For instance I have paid very limited attention to what is now called Macroeconomics and also to Game Theory which actually has grown so much as to acquire scientific in dependence as a living branch of applied mathematics For the same reason I have also left completely untouched such fields as Mathematical Finance Public Economics Theory of Taxation etc I have always based my presentation on published material only assuming that what is contained in working papers still waits to be confirmed possibly in the first years of the 21th century

Walrasian Economics Donald A. Walker,2006-01-16 In order to understand the various strands of general equilibrium theory why it has taken the forms that it has since the time of L on Walras and to appreciate fully a view of the state of general equilibrium theorising it is essential to understand Walras s work and examine its influence The first section of this book accordingly examines the foundations of Walras s work These include his philosophical and methodological approach to economic modelling his views on human nature and the basic components of his general equilibrium models The second section examines how the influence of his ideas has been manifested in the theorising of his successors surveying the models of theorists such as H L Moore Vilfredo Pareto Knut Wicksell Gustav Cassel Abraham Wald John von Neumann J R Hicks Kenneth Arrow and Gerard Debreu The treatment also examines models of many types in which Walras s influence is explicitly acknowledged

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