

The Social Viability of Money:
Competitive Equilibria and
the Core of Overlapping
Generations Economies
(Lecture Notes in Economics
and Mathematical Systems)

Esteban, Joan

Note: This is not the actual book cover

Social Viability Of Money Competitive

Karl Shell, Jess Benhabib



Social Viability Of Money Competitive:

The Social Viability of Money Joan Esteban, 2012-12-06 In this book overlapping generations economies are analysed from a game theoretical point of view and the social acceptability of consumption allocations is studied in infinite horizon models of pure exchange economies with agents with finite lifetimes who behave cooperatively The core of such economies and its relation with competitive equilibria both walrasian and monetary and the essential characteristics of the overlapping generations model are examined The author defines the problem of trust in intertemporal consumption allocations as a question of belonging or not to the core of economy and provides a full characterization of the core allocations for n goods pure exchange economies with one agent per generation a consumption allocation belongs to the core if and only if it is Pareto optimal and Sequentially Individually Rational From this it follows that for one commodity economies no consumption allocation involving intertemporal transfers can belong to the core of the economy In other words no monetary equilibrium is socially viable This result is no longer true for many goods models For that case it is demonstrated that there exist bounds on the real value of equilibrium money purchases beyond which monetary equilibria are not socially viable and with many agents in every generation it is shown that as the economy becomes large and monetary as well as IOU equilibria become eventually excluded from the core of the economy These results provide an analytical rationale for the fact that in most countries fiat money is legal tender

Collected Papers Robert J. Aumann, 2000 Robert Aumann's career in game theory has spanned over research from his doctoral dissertation in 1956 to papers as recent as January 1995 Threaded through all of Aumann's work symbolized in his thesis on knots is the study of relationships between different ideas between different phenomena and between ideas and phenomena When you look closely at one scientific idea writes Aumann you find it hitched to all others It is these hitches that I have tried to study The papers are organized in several categories general knot theory decision theory utility and subjective probability strategic games coalitional games and mathematical methods Aumann has written an introduction to each of these groups that briefly describes the content and background of each paper including the motivation and the research process and relates it to other work in the collection and to work by others There is also a citation index that allows readers to trace the considerable body of literature which cites Aumann's own work

The New Palgrave Dictionary of Money and Finance John Eatwell, Murray Milgate, Peter Newman, 1992-10-14 The first reference work ever to be awarded the Eccles Prize for Excellence in Economic Writing from Columbia Business School Continuing in the tradition of The New Palgrave this 3 volume set provides an unparalleled guide to modern money banking and finance In over 1 000 substantial essays by leading academic and professional authorities it provides the most comprehensive analysis available of contemporary theory and the fast evolving global monetary and financial framework In its scope and depth of coverage it is indispensable for the academic and practitioner alike

ESG and Ecosystem Services for Sustainability Castanho, Rui Alexandre, 2024-08-29 Environmental degradation and social inequities pose significant challenges in today's

world demanding urgent action The disconnect between human activities and ecosystem health has led to biodiversity loss climate change and socio economic disparities There is a pressing need for a comprehensive approach that integrates Environmental Social and Governance ESG principles with the essential services provided by ecosystems ESG and Ecosystem Services for Sustainability offers a compelling solution by bridging the gap between theory and practice guiding stakeholders towards sustainable practices that benefit both people and the planet This groundbreaking book explores the scientific foundations of ecosystem services illustrating their critical role in maintaining biodiversity regulating climate and enhancing resilience Emphasizing the interconnectedness of ESG principles and ecosystem health provides a framework for understanding the impact of human actions on the environment Through real world case studies and practical insights the book demonstrates how integrating ESG considerations into governance and business practices can lead to more sustainable outcomes It serves as a roadmap for policymakers business leaders and academics offering actionable strategies for fostering ethical governance and responsible decision making

Unifying Sustainability Information for Societal Automation Carol Aebi, 2025-02-26 This open access book offers a structured approach that aligns indicators of social value and provides a stable foundation amidst the dynamic and ever changing social complexities From detailed system scales of participation to an overview of how it works this book presents a roadmap for automating data in systemic alignment with social value With its adaptability to changing societal structures it provides a pragmatic solution within existing systems while paving the way for future advancements It is valuable for researchers and business leaders

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

Making Profits, Protecting Our Planet, 2005 This book i identifies a range of market and social forces driving the private sector toward more responsible environmental stewardship ii shows the need for governments the private sector and communities to adjust their relations iii

and argues for enhanced enforcement of environmental regulations by governments even as they reach out to the private sector for stronger collaboration in environmental protection **Journal of Economic Theory** Karl Shell, Jess

Benhabib, 2003 **Models of Sustainable Development** Sylvie Faucheux, David Pearce, David William Pearce, John L. R.

Proops, 1996 Models of sustainable development are increasingly used to address large scale environmental problems ensuring that responses to present day needs do not compromise the prospects of future generations In this new book a wide range of approaches to modelling sustainable development is examined including neoclassical evolutionary ecological economics and neo Ricardian models Recognizing that the application of sustainable development requires the reorientation of economic analysis on several fundamental points a distinguished group of authors re examines such key issues as intra and intergenerational equity the treatment of the very long term the irreversibility of ecological change fundamental uncertainty and system complexity and processes of technological change The achievements and limitations of different models of sustainable development are explored with particular reference to their value in support of decision making Researchers and graduate students in environmental economics will welcome this volume s rigorous approach to environmental sustainability as well as its consideration of a wide range of different modelling approaches and in particular the assumptions which sustain them

Integrating Intelligence and Sustainability in Supply Chains Bentalha, Badr, Hmioui, Aziz, Alla, Lhoussaine, 2023-10-04 Integrating Intelligence and Sustainability in Supply Chains is a comprehensive research guide that delves into the realm of sustainable and smart supply chains With a focus on bridging the gap between intelligence and sustainability this book provides a valuable resource for graduate students in business management industrial engineering and industrial ecology It serves as a unifying platform for researchers across various domains including operations management industrial ecology industrial strategy risk management and life cycle assessment who are passionate about sustainable and smart supply chains This book offers a wealth of groundbreaking insights from renowned scholars and field experts It serves as a theoretical and conceptual foundation for environmental researchers seeking a business policy or industry perspective By addressing the key issues at the intersection of operations management and environmental and social responsibility the book presents a novel approach to mitigating negative impacts and aligning logistics with sustainability and digitalization requirements Structured in a modular format this book allows readers to explore specific current topics relevant to their interests It covers a wide range of subjects such as measuring environmental impacts transforming supply chains to meet sustainability challenges business models for sustainable logistics and integrative business strategies Furthermore the book addresses emerging technologies like big data analytics artificial intelligence and the Internet of Things IoT exploring their applications in supply chain management

Social Viability Of Money Competitive Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has be more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Social Viability Of Money Competitive**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect our existence. Throughout this critique, we shall delve into the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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