

Applications Of Control Theory To Economic Analysis

J. D Pitchford Stephen J Turnovsky

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We discuss applications of closed-loop control and of optimum control theory, including deterministic, stochastic and decentralized optimum control. A critical evaluation of these approaches shows that for an empirically useful theory of economic policy, the application of dynamic game theory (which in itself originated from control theory) seems to be the most promising. Abstract In this paper, we give a survey of applications of control theory to the analysis of economic policy problems. We discuss applications of closed-loop control and of optimum control theory, including deterministic, stochastic and decentralized optimum control. Start by marking "Applications of Control Theory to Economic Analysis" as Want to Read: Want to Read saving; Want to Read. Currently Reading. Read. We'd love your help. Let us know what's wrong with this preview of Applications of Control Theory to Economic Analysis by John David Pitchford. Problem: It's the wrong book It's the wrong edition Other.