

Günther Lang

**On Overlapping
Generations Models with
Productive Capital**



Springer

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On Overlapping Generations Models With Productive Capital:

On Overlapping Generations Models with Productive Capital Günther Lang, 2012-12-06 This book was born out of a five years research at Sonderforschungsbereich 303 by the Deutsche Forschungsgemeinschaft DFG at Rheinische Friedrich Wilhelms Universität Bonn and was approved as my doctoral thesis by the Rechts und Staatswissenschaftliche Fakultät in December 1994 It was my former colleague Wolfgang Peters who had drawn my attention to overlapping generations models and to problems of intergenerational efficiency and distribution The subtle connection between the latter two has been fascinating me from the very beginning redistribution of the results of free trade can become necessary from the point of view of efficiency although no externalities hamper the development of an economy In spite of being a matured part of economics neoclassical growth theory had left many questions unsolved some of them even unrecognized by a large part of our profession I took up the challenge to contribute to the investigation of some of these thorny problems One of these issues is the often quoted idea of the inter generational contract Although intergenerational transfers can improve intertemporal efficiency the design of pension schemes to achieve an improvement of well being of some generations without hurting that of any other is not an easy task in an economy with flexible prices Quite frequently only interest rate and growth rate are taken into account when deciding on whether a generation wins or loses

Monetary Equilibrium in an Overlapping Generations Model with Productive Capital Amitava Bose, Debraj Ray, Boston University. Department of Economics, 1992

Economic Growth with Income and Wealth Distribution W. Zhang, 2006-06-28 The book deals with economic issues related to income and wealth among individuals regions and countries It presents a general theory with endogenous capital knowledge and preference changes for an economic system with heterogeneous households multiple sectors multiple regions and multiple countries

Understanding Global Crises Assaf Razin, 2014-12-12 A historical and theoretical investigation of the common storylines of recent financial crises

108-1 *Hearing: H.R. 2432, Paperwork and Regulatory Improvements Act of 2003, July 22, 2003, **, 2004

The Macroeconomics of Corruption Maksym Ivanyna, Alex Mourmouras, Peter Rangazas, 2021-04-20 This textbook examines corruption through a macroeconomic lens exploring the relationship between corruption fiscal policy and political economy It merges macroeconomic growth models with elements of political economic theory to address important applied topics such as income inequality within and across countries growth slowdowns and fiscal crises Revised and updated to include new research findings and recent policy discussions the second edition contains 15 new sections and 2 new chapters on topics such as public defaults the wage elasticity of work and the interest elasticity of saving and the economic and fiscal impact of the 2020 pandemic Most of the basic ideas are illustrated using a two period model of government investment that captures the future cost of policies that favor the present The more subtle and advanced issues are illustrated and in some cases quantified using the overlapping generations model of economic growth The models used to illustrate the mechanisms of economic growth are extended to incorporate politics and the behavior of

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New Perspectives on Asset Price Bubbles Douglas D. Evanoff, George G. Kaufman, A. G. Malliaris, 2012-03 The realities of the recent financial crisis have intensified theoretical modeling empirical methodologies and debate on policy issues surrounding asset price bubbles Choosing to take a novel approach the editors of this book have selected five classic papers that represent accepted thinking about asset bubbles prior to the financial crisis They also include original papers challenging orthodox thinking and presenting new insights A summary essay by the editors highlights the lessons learned and experiences gained since the crisis

Overlapping Generations Stephen E. Spear, Warren Young, 2023-09-04 The 800 pound gorilla in the room of macroeconomics is the question of why the overlapping generations model didn't become the central workhorse model for macroeconomics as opposed to the neoclassical growth model The authors here explore the co evolution of the two models

Growth, Productivity, and the Rate of Return on Capital Mr. Bankim Chadha, Mr. Charles Adams, 1992-05-01 This paper examines the ability of alternative classes of growth models to explain the historical experience of the U S economy The potential returns to the U S from raising its investment rate in terms of both the level and growth rate of future output are then quantified The long run growth performance of the U S economy is found to be broadly consistent with the predictions of the neoclassical growth model Endogenous growth models which suggest a larger contribution of capital to growth and long run effects of investment on the growth rate do not seem to be supported by the data

Why is There Money? Ross M. Starr, 2012-01-01 This book makes compelling reading for anyone interested in exploring the foundations of monetary theory from a rigorous general equilibrium perspective Gabriele Camera Purdue University US Introducing the Arrow Debreu Starr model of monetary general equilibrium Professor Starr provides the best defense ever made for the relevance of the Walrasian model to the pure theory of money While most monetary theorists ventured to the overlapping generations model and then to the search model only to create recently a hybrid search Walrasian model Starr presents the culmination of a patient career long effort to integrate money into the basic Walrasian model with realistic taxation critically helping the government's money to dominate Dror Goldberg Bar Ilan University Israel The microeconomic foundation of the theory of money has long represented a puzzle to economic theory Why is there Money derives the foundations of monetary theory from advanced price theory in a mathematically precise family of trading post models It has long been recognized that the fundamental theoretical analysis of a market economy is embodied in the Arrow

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