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Replacement Investment

Philip J. Lund



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show that modern investment theory is the integration of many traditional approaches The content of the chapter is set as follows Section 2 presents an illustrative model of investment theory Section 3 using this model describes the investment decision of the firm Sections 4 to 10 each present a classical investment hypothesis within the framework of the model Section 11 concludes For convenience the key to the symbols used is given in Table 1 2 The Model of the Firm Investment theory was born with the claim of Keynes 1936 that besides the capital demand demand for a stock of capital at a point in time an investment demand demand for the increment of the capital stock in a period 1 Recent surveys are Abel 1988 Coen and Eisner 1987 Artus and Muet 1984 The book on investment theory by Nickell 1978 is outstanding *Investment: Tax policy and the cost of capital* Dale Weldeau Jorgenson, 1996 V 1 Capital theory and investment behavior V 2 Tax policy and the cost of capital Building in the British Economy Between the Wars Harry W Richardson, Derek H. Aldcroft, 2025-06-01 Originally published in 1968 this important work covers a crucial period in Britain's economic history In the three or four decades before the First World War British industry was subject to increasing foreign competition particularly from America and Germany This book reviews the main developments in 10 industries paying particular attention to the way in which they were affected by foreign competition and the measures taken to combat it Each case is analysed in terms of how progressive the British industrialists were and to what extent they were willing to innovate or alter their methods to meet the new conditions In cases where a lack of enterprise was clear the contributors have tried to determine what the major factors were which governed the pace of innovation The book will be of interest to economists economic historians and sociologists as well as those interested in industrial innovation *Capital Taxation* Martin S. Feldstein, 1983 Feldstein shows how systems of taxation influence the rate and nature of capital formation key to the development of any economy His identification of important economic and policy questions adroit use of modeling and new data and careful attention to dynamics make this book a powerful addition to the literature

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