

Expectations-Enhanced Models

Incorporate economic expectations, such as inflationary expectations.

Mathematical Models

Systems of simultaneous equations with an equal or greater number of economic variables.

Visual Models

Pictures of an abstract economy - graphs with curves and lines that tell an economic story.

Types of Economic Models

Simulation Models

Must be used with computers. They are fundamentally mathematical, but their mathematical complexity is transparent to the user.

Empirical Models

Mathematical models designed to be used with data.

Static & Dynamic Models

Most economic models are comparative static ones. Dynamic models incorporate time into their structure.

Models Of Economic Systems A Theory For

Victor M. Corman



Models Of Economic Systems A Theory For:

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