

Optimal Control of the Growth of Wealth of Nations

E. N. Chukwu

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Ethelbert N. Chukwu



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Optimal Control of the Growth of Wealth of Nations E.N. Chukwu, 2003-01-23 Students and researchers in applied mathematics and applied economics can use this introductory level graduate text. It looks at the current problems of the development of the global economy by studying the dynamics of key economic variables such as gross national product, interest rates, employment, value of capital stock, prices, inflation, and balance of payments. Validation of the model is attempted using the economic time series of several countries. The constructed models explain the macroeconomic data of nations as dynamic games of pursuit which are equivalent to control problems and are used to study mathematical optimal control of the growth of the wealth of nations. This invaluable reference for graduates and researchers compares the extent of government intervention in the economy with private firms to ensure the controllability of the economy. **Optimal Control**

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Wealth of Nations Ethelbert N. Chukwu, 2001 This monograph derives from familiar economic principles the dynamics of national income, the interest rate, employment, the value of capital stock, prices, and the cumulative balance of payments. This is a Volterra neutral integrodifferential game of pursuit. The quarry control is government intervention in the form of taxation, control of money supply, tariffs, foreign credit, interest equalization, tax preferential trade agreements which reduce trade barriers and enhance trade flows between nations, transportation, and distance between trading partners. The pursuer controls include wages and productivity. The book provides conditions for controllability and then deduces how big government intervention compared with private firms contributions should be to ensure the possibility of growth. The reader is assumed to be familiar with advanced calculus and to have a working knowledge of ordinary differential equations. The required theory of hereditary systems can be obtained from the book itself. *A Mathematical Treatment of Economic*

Cooperation and Competition Among Nations, with Nigeria, USA, UK, China, and the Middle East Examples Ethelbert N. Chukwu, 2005-09-30 The book presents a careful mathematical study of Economic Cooperation and Competition among Nations. It appropriates the principles of Supply and Demand and of Rational Expectations to build the dynamic model of the Gross Domestic Products of two groups of nations which are linked up together. The first group consists of Nigeria, the US, the UK, and China. The second group is made up of Egypt, the US, Jordan, and Israel. The link connecting the four nations of each group is mirrored in the net export function which is broadened to include trade debts and the inflow or the outflow of wealth from the competing and cooperating nations. This realistic model of the four interacting GDPs as a hereditary differential game of pursuit are validated with historical data from International Financial Statistics Year Book. The Mathematical model is then

studied for controllability from a current initial GDPs a better state can be attained using government and private strategies which are carefully identified We use regression and differential equation methods to test whether the four countries are competing or cooperating The consequences of competition or cooperation are explored Cooperation can be realized and the growth of wealth assured because the system is controllable and we can increase the growth of GDP and then increase the coefficient of cooperation The outcome may be unbounded growth of wealth for all concerned the triumph of cooperation With analogous simple examples the book shows that sufficiently cooperating systems grow unbounded and competing ones are either bounded at best or become extinct in finite time If competition is small i.e. limited or regulated the GDP's need not be extinct even after a long time This results are in contrast with popular opinion which advocate competition over cooperation The detailed policy implication of the cooperation analysis at one time or the other were advocated by Pope John Paul II President Clinton and President Bush The mathematical message is clear the strategy of cooperation is the best way in an Interconnected World Cooperation triumphs over competition The same type of analysis allows the book to argue through modeling that prosperity internal peace and harmony can flourish in Nigeria among the old three regions and the newer six geopolitical regions The same is true for the four powerful states in the Middle East Thus the author's refreshing approach is the scientific treatment of cooperation and competition models of the gross domestic product of two groups of nations Nigeria the USA the UK and China and the USA Egypt Jordan and Israel Attempts are made to provide scientific answers to broad national policies It allows predictions of growth to be made with some degree of accuracy for up to 4 years MATLAB and Maple programs in accompanied CD are provided The author's individual nations economic models are cited The dynamics are ordinary and hereditary games of pursuit also cited from the original earlier writings of the author are models of the economic state of each nation a vector of six things the gross domestic product GDP y interest rate R employment or unemployment L value of capital stock k prices p t and therefore inflation and cumulative balance of payment E Each economic state is isolated except the impact of export function on aggregate demand The main difference between this earlier contributions and this book is the link and its apparent policy implications and consequences Key features

Stability of Differential Equations with Aftereffect N.V. Azbelev, P.M. Simonov, 2002-10-03 Stability of Differential Equations with Aftereffect presents stability theory for differential equations concentrating on functional differential equations with delay integro differential equations and related topics The authors provide background material on the modern theory of functional differential equations and introduce some new flexible methods for investigating the asymptotic behaviour of solutions to a range of equations The treatment also includes some results from the authors research group based at Perm and provides a useful reference text for graduates and researchers working in mathematical and engineering science Asymptotic Methods in Resonance Analytical Dynamics Eugeniu Grebenikov, Yu. A. Mitropolsky, Y.A. Ryabov, 2004-03-02 Asymptotic Methods in Resonance Analytical Dynamics presents new asymptotic methods for the analysis

and construction of solutions mainly periodic and quasiperiodic of differential equations with small parameters Along with some background material and theory behind these methods the authors also consider a variety of problems and applications in nonlinear mechanics and oscillation theory The methods examined are based on two types the generalized averaging technique of Krylov Bogolubov and the numeric analytical iterations of Lyapunov Poincaré This text provides a useful source of reference for postgraduates and researchers working in this area of applied mathematics Lyapunov Functions in

Differential Games Vladislav I Zhukovskiy, 2003-01-16 A major step in differential games is determining an explicit form of the strategies of players who follow a certain optimality principle To do this the associated modification of Bellman dynamic programming problems has to be solved for some differential games this could be Lyapunov functions whose arsenal has been supplied by stability theory This approach which combines dynamic programming and the Lyapunov function method leads to coefficient criteria or ratios of the game math model parameters with which optimal strategies of the players not only exist but their analytical form can be specified In this book coefficient criteria are derived for numerous new and relevant problems in the theory of linear quadratic multi player differential games Those criteria apply when the players formulate their strategies independently non cooperative games and use non Nash equilibria or when the game model recognizes noise perturbation and other uncertainties of which only their ranges are known differential games under uncertainty This text is useful for researchers engineers and students of applied mathematics control theory and the engineering sciences Changes and Challenges in the Modern World Economy Tomasz Rynarzewski, Maciej

Szymczak, Marian Gorynia, Krzysztof Fonfara, Adam Dymitrowski, Łukasz Małys, Katarzyna Appelt, Ewa Cieślík, Katarzyna Nawrot, Ewa Mińska-Struzik, Dorota Czyżewska-Misztal, Łukasz Wróblewski, Ida Musiałkowska, Piotr Idczak, Henryk Mruk, Barbara Jankowska, Aleksandra Kania, Piotr Trąpczyński, Marcin Soniewicki, Aleksandra Hauke-Lopes, Wiesław Łuczyński, Anna Matysek-Jędrych, Piotr Banaszyk, Elżbieta Gołemska, Hubert Igliński, Mariusz Szuster, Zbigniew Bentyń, Justyna Majchrzak-Lepczyk, Agnieszka Niezgoda, Ewa Markiewicz, Justyna Majewska, Szymon Truskolaski, Marlena A. Bednarska, Marcin Olszewski, Małgorzata Bartosik-Purgat, Bartosz Deszczyński, Miłosz Łuczak, Marcin Wiczerzycki, 2016 The book was prepared by the academics and doctoral students of the Faculty of International Business and Economics of the Poznań University of Economics and Business to celebrate the 90th anniversary of the University and the 10th anniversary of the Faculty itself The subject of this Volume reflects the variety of issues that are researched by academics from all departments of the Faculty The rationale for publishing this Volume was to signal current work and research progress in the area of international economics business and management As the title of the Volume suggests we need to anticipate changes and implement a new approach to face the challenges in the world economy for it is transforming in an unprecedented way now at a fast pace and the global economic map is constantly redrawing Papers published in this Volume are written by individual authors and workgroups They are results of research conducted in departments and have been assigned to eight

chapters discussing crucial aspects of the world economy The deliberations are held on a micro and macroeconomic level in both theoretical and empirical terms We hope that the contents of individual papers will inspire both readers and authors themselves to make further studies to carry out follow up research to network with one another in order to find answers to the most important problems of the world economy and international business *Economic Dynamics of All Members of the United Nations* Ethelbert Nwakuche Chukwu, 2014-07-11 This book provides an enduring response to modern economic problems and the consequent crises dealing with the economic modelling of nations and the forecasting of economic growth The main arguments embodied constitute the creation of jobs and the restoration of economic growth using the implicit acceptance of analysis on differential models and neutral systems for controlling the wealth of nations Dichotomies and Stability in Nonautonomous Linear Systems Yu. A. Mitropolsky, A.M. Samoilenko, V.L. Kulik, 2002-10-10 Linear nonautonomous equations arise as mathematical models in mechanics chemistry and biology The investigation of bounded solutions to systems of differential equations involves some important and challenging problems of perturbation theory for invariant toroidal manifolds This monograph is a detailed study of the application of Lyapunov func *THE OMEGA PROBLEM OF ALL MEMBERS OF THE UNITED NATIONS* Ethelbert Nwakuche Chukwu, 2010-09-01 This monograph a sequel to the author s highly successfull *A Mathematical Treatment of Economic Cooperation and Competition Among Nations With Nigeria USA UK China and Middle East Examples* Academic Press 2005 extends the study to all member states of the United Nations It derives the equations of the key economic variables of gross domestic product interest rate employment value of capital stock prices inflation and cumulative balance of payment The derivation is based on the differential market principle of supply and demand and on the rational expectation principle The models are validated using economic time series of each country and MATLAB programs The emerging dynamics is a differential game of pursuit which is converted to a hereditary control system for a single nation Following the same method we derive the full hereditary economic model of all members of the United Nations joined together by external trade investment capital flow consumption employment and governments economic intervention all mirrored by interacting gross domestic products The system is validated with IMF and World Bank data Studies are made on how to arrest economic recession and depression and promote economic growth and prosperity Diffusion of wealth is also touched upon Policies regarding economic stimulus how to dam the decay of capital flow as well as conditions to promote full employment are discussed Examination is made to test for the global systems controllability the possibility of steering any current bad economic state to a state of growth of its GDP low interest rate full employment good value of capital stock low inflation and a positive value of the cumulative balance of payments The book prescribes verifiable broad policies for all nations together to promote prosperity diffusion of wealth and longevity The book comes with full programs output and identified equations which can be downloaded from the publishers website Detailed information is available inside the book The book is a most valuable source of reference for world leaders

central bank directors graduates and academic researchers in applied mathematics and applied economics concerned with the current problems and growth of the global economy

Stability and Stabilization of Nonlinear Systems with Random Structures I. Ya Kats,A.A. Martynyuk,2002-08-22 Nonlinear systems with random structures arise quite frequently as mathematical models in diverse disciplines This monograph presents a systematic treatment of stability theory and the theory of stabilization of nonlinear systems with random structure in terms of new developments in the direct Lyapunov s method The analysis focuses on dynamic systems with random Markov parameters This high level research text is recommended for all those researching or studying in the fields of applied mathematics applied engineering and physics particularly in the areas of stochastic differential equations dynamical systems stability and control theory

Stability and Time-optimal Control of Hereditary Systems Ethelbert N. Chukwu,2001 Stability and Time Optimal Control of Hereditary Systems is the mathematical foundation and theory required for studying in depth the stability and optimal control of systems whose history is taken into account In this edition the economic application is enlarged and explored in some depth The application holds out the hope that full employment and high income growth will be compatible with low prices and low inflation provided that the control matrix has full rank i e the existing controls are fully effectively used The book concludes with a new appendix containing complete programs data graphs and quantitative results for the US economy

History of Mathematics in Africa: 2000-2011 Paulus Gerdes,Ahmed Djebbar,2011

Advances in Nonlinear Dynamics S. Sivasundaram,A.A. Martynyuk,2023-01-06 Dedicated to Professor S Leela in recognition of her significant contribution to the field of nonlinear dynamics and differential equations this text consists of 38 papers contributed by experts from 15 countries together with a survey of Professor Leela s work The first group of papers examines stability the second process controls and the third section contains papers on various topics including solutions for new classes of systems of equations and boundary problems and proofs of basic theorems Many of the featured problems are associated with the ideas and methods proposed and developed by Professor Leela

The Forces of Economic Growth Alfred Greiner,Willi Semmler,Gang Gong,2016-06-28 In economics the emergence of New Growth Theory in recent decades has directed attention to an old and important problem what are the forces of economic growth and how can public policy enhance them This book examines major forces of growth including spillover effects and externalities education and formation of human capital knowledge creation through deliberate research efforts and public infrastructure investment Unique in emphasizing the importance of different forces for particular stages of development it offers wide ranging policy implications in the process The authors critically examine recently developed endogenous growth models study the dynamic implications of modified models and test the models empirically with modern time series methods that avoid the perils of heterogeneity in cross country studies Their empirical analyses undertaken with newly constructed time series data for the United States and some core countries of the Euro zone show that models containing scale effects such as the R D model and the human capital model are compatible with time

series evidence only after considerable modifications and nonlinearities are introduced They also explore the relationship between growth and inequality with particular focus on technological change and income disparity The Forces of Economic Growth represents a comprehensive and up to date empirical time series perspective on the New Growth Theory World Congress of Nonlinear Analysts '92 V. Lakshmikantham, 2011-11-14 No detailed description available for World Congress of Nonlinear Analysts 92 *Control Systems* Jitendra R. Raol, Ramakalyan Ayyagari, 2019-07-12 *Control Systems Classical Modern and AI Based Approaches* provides a broad and comprehensive study of the principles mathematics and applications for those studying basic control in mechanical electrical aerospace and other engineering disciplines The text builds a strong mathematical foundation of control theory of linear nonlinear optimal model predictive robust digital and adaptive control systems and it addresses applications in several emerging areas such as aircraft electro mechanical and some nonengineering systems DC motor control steel beam thickness control drum boiler motion control system chemical reactor head disk assembly pitch control of an aircraft yaw damper control helicopter control and tidal power control Decentralized control game theoretic control and control of hybrid systems are discussed Also control systems based on artificial neural networks fuzzy logic and genetic algorithms termed as AI based systems are studied and analyzed with applications such as auto landing aircraft industrial process control active suspension system fuzzy gain scheduling PID control and adaptive neuro control Numerical coverage with MATLAB is integrated and numerous examples and exercises are included for each chapter Associated MATLAB code will be made available **Differential Equations and Dynamical Systems** David Siegel, 1999 **Introduction to Modern Economic Growth** Daron Acemoglu, 2008-12-15 From Nobel Prize winning economist Daron Acemoglu an incisive introduction to economic growth Introduction to Modern Economic Growth is a groundbreaking text from one of today's leading economists Daron Acemoglu gives graduate students not only the tools to analyze growth and related macroeconomic problems but also the broad perspective needed to apply those tools to the big picture questions of growth and divergence And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner After covering the necessary background on dynamic general equilibrium and dynamic optimization the book presents the basic workhorse models of growth and takes students to the frontier areas of growth theory including models of human capital endogenous technological change technology transfer international trade economic development and political economy The book integrates these theories with data and shows how theoretical approaches can lead to better perspectives on the fundamental causes of economic growth and the wealth of nations Innovative and authoritative this book is likely to shape how economic growth is taught and learned for years to come Introduces all the foundations for understanding economic growth and dynamic macroeconomic analysis Focuses on the big picture questions of economic growth Provides mathematical foundations Presents dynamic general equilibrium Covers models such as basic Solow neoclassical growth and overlapping generations as well as models of endogenous technology

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Optimal Control Of The Growth Of Wealth Of Nations Introduction

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