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Economic Evolution and Structural Adjustment: Proceedings of Invited Sessions on Economic Evolution and Structural Change Held at the 5th International Conference on Mathematical Modelling at the University of California, Berkeley, California, USA July.

By -

Springer. Paperback. Book Condition: New. Paperback. 387 pages. Dimensions: 9.6in. x 6.7in. x 0.9in. Since the beginning of the fifties, the ruling paradigm in the discipline of economics has been that of a competitive general equilibrium. Associated dynamic analyses have therefore been preoccupied with the stability of this equilibrium state, corresponding simply to studies of comparative statics. The need to permeate the boundaries of this paradigm in order to open up new pathways for genuine dynamic analysis is now pressing. The contributions contained in this volume spring from this very ambition. A growing circle of economists have recently been inspired by two distinct but complementary sources: (i) the pathbreaking work of Joseph Schumpeter, and (ii) recent contributions to physics, chemistry and theoretical biology. It turns out that problems which are firmly rooted in the economic discipline, such as innovation, technological change, business cycles and economic development, contain many clear parallels with phenomena from the natural sciences such as the slaving principle, adiabatic elimination and self-organization. In such dynamic worlds, adjustment processes and adaptive behaviour are modelled with the aid of the

Reviews

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