

Studies in

**EMPIRICAL
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Wolfgang Franz (Editor)

Hysteresis Effects in Economic Models



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Hysteresis Effects In Economic Models

Donald W. Katzner



Hysteresis Effects In Economic Models:

Hysteresis Effects in Economic Models Wolfgang Franz, 2012-12-06 This volume is devoted to the hysteresis phenomenon in economic relationships This topic has received renewed attention in economics especially in the late eighties Since the issue is not settled there is still a growing literature on it The aim of this volume is to summarize the findings present new results and to draw attention to further research All papers are written for this volume and are not published elsewhere I am very grateful to all authors and referees without whose prompt and generous help this volume would not appear in the present form A short summary of each paper is given in section 5 of the overview paper Konstanz January 1990 Wolfgang Franz University of Konstanz Contents Hysteresis in Economic Relationships An Overview W Franz 1 Hysteresis in Trade R Baldwin 19 Some Evidence on the Membership Hysteresis Hypothesis in Europe M C Burda 35 Insider Outsider Influences on Industry Wages D T Coe 55 Testing for Hysteresis in Unemployment An Unobserved Components Approach A Jaeger and M Parkinson 77 Unemployment and Deterioration of Human Capital J Moller 91 Hysteresis Nairn and Long Term Unemployment in Austria P Neudorfer K Pichelmann and M Wagner 109 Hysteresis in Economic Relationships An Overview 1 By W Franz Can the socialist man be created so as not to show any hysteresis trace of his bourgeois or peasant past N Georgescu Roegen 1971 p 126 1 Introduction The hysteresis phenomenon has received renewed attention in economic science

Hysteresis Effects in Economic Models Wolfgang Franz, 1990-07-13 Time, Ignorance, and Uncertainty in Economic Models Donald W. Katzner, 1998 Formal economic analysis using Shackle's ideas of historical time and nonprobabilistic uncertainty **Keynes, Post-Keynesianism and Political Economy** Peter Kriesler, Claudio Sardonì, 1999-11-11 Collected here are wide ranging contributions to economics in general and to post Keynesian economics in particular by leading economists **The Dynamics of Keynesian Monetary Growth** Carl Chiarella, Peter Flaschel, 2000-08-03 Originally published in 2000 this book is in the tradition of non market clearing approaches to macrodynamic approaches It builds a series of integrated disequilibrium growth models of increasing complexity which display the economic interaction between households firms and government across labour goods money bonds and equities markets Chiarella and Flaschel demonstrate how macrodynamics can be developed in a hierarchical way from economically simple structures to more advanced ones In addition it investigates complex macrodynamic feedback mechanisms

Economic Models of Trade Unions P. Garonna, P. Mori, P. Tedeschi, 2012-12-06 Over the 1980s unions have lost about 5 million members in OECD countries The proportion of unionized workers is increasing in the services public sector and among women Today almost two out of five union members are employed in the public sector Wide differences remain in the levels of unionization in diverse countries while in the United States France and Spain union members account now for little more than 10% of the labour force in the Nordic countries Sweden Finland and Denmark the corresponding figure is between 75 and 85% In general rates have been higher in Europe than in North America Economic analysis is paying

increasing attention to these developments and to their policy implications Edwards Caronna and Todling OCDE 1991 Recent progress in economic theory has enabled some light to be cast on the determinants of unionism on the other hand efforts aimed at coming to grips with the economic reality of unions have significantly contributed to theoretical advancement by extending and modifying conventional microeconomic wisdom The reader of this volume will judge whether the insight gained is sufficient or as a recent survey concluded the problem has proved to be virtually intractable Johnson p 24 These can be grouped under three headings corresponding to the three parts of the volume which will be illustrated in the

Economic Modeling in the Nordic Countries L. Bergman, Ø. Olsen, 2014-06-28 A selection of macroeconomic models used or intended for economic forecasting or policy analysis in the four Nordic countries Denmark Finland Norway and Sweden is presented in this volume New features and model applications are discussed and the models used by the Ministries of Finance are evaluated with special attention to the role of relative prices and their treatment of the supply side In addition there is a systematic comparison of results from model simulations on the main macroeconomic models in the four Nordic countries The papers fall naturally into two sections In Part One the focus is on the short to medium term models in Part Two the focus switches to a presentation of three models that may all be classified as applied general equilibrium AGE models

Handbook of Aid and Development Raj M. Desai, Shantayanan Devarajan, Jennifer L. Tobin, 2024-06-05 With intellectual rigour the Handbook of Aid and Development not only critically examines the relationship between aid and development but also discusses recent trends within the field and judiciously considers its future prospects

Reconstructing Keynesian Macroeconomics Volume 2 Carl Chiarella, Peter Flaschel, Willi Semmler, 2013-01-17 This book represents the second of three volumes offering a complete reinterpretation and restructuring of Keynesian macroeconomics and a detailed investigation of the disequilibrium adjustment processes characterizing the financial the goods and the labour markets and their interaction In this second volume the authors present a detailed analysis and comparison of two competing types of approaches to Keynesian macroeconomics one that integrates goods labour and financial markets and another from the perspective of a conventional type of LM analysis or interest rate policy of the central bank The authors employ rigorous dynamic macro models of a descriptive and applicable nature which will be of interest to all macroeconomists who use formal model building in their investigations The research in this book with its focus on Keynesian propagation mechanisms provides a unique alternative to the black box shock absorber approaches that dominate modern macroeconomics The main conclusion of the work is that policy makers need to reconsider Keynesian ideas but in the modern form in which they are expressed in this volume Reconstructing Keynesian Macroeconomics will be of interest to students and researchers who want to look at alternatives to the mainstream macrodynamics that emerged from the Monetarist critique of Keynesianism This book will also engage central bankers and macroeconomic policy makers

TURKISH ECONOMIC ASSOCIATION INTERNATIONAL CONFERENCE ON ECONOMICS ICE-TEA 2018 Ercan

Uygur,Huseyin Karamelikli,2018-12-31 A Macroeconomic Model of West German Unemployment Michael Reutter,2012-12-06 This book was accepted in 1999 as doctoral thesis Dr oec publ by the faculty of economics of the Ludwig Maximilians Universitat in Munich It won the dissertation price of the Alumni Club of the economics faculty in the academic year 2000 Financial assistance by the German Research Association DFG for printing costs is gratefully acknowledged I have to thank the people behind the B IF X project in particular Donald Knuth and Leslie Lamport for their wonderful typesetting program The supervisors of my thesis were Prof Dr G Flaig and Prof Dr D Marin I would like thank both for their thorough reading of the book and their ideas and critical remarks I owe much gratitude to my academic teacher Prof Dr G Flaig for many insightful conversations about modern time series econometrics asymptotic theory and data problems His emphasis on clear theory combined with sound econometric methods formed my personal ideal of how to do applied economics After he left the university in 1998 I had the opportunity to continue my work at the Center for Economic Studies Prof Dr H W Sinn and my new colleagues at CES provided a stimulating environment for the completion of my dissertation Finally I want to thank my parents my sister and my friends for being there and sharing my cheers and worries Munich October 2000 Michael Reutter Our main concern in philosophy and in science should be the search for truth Justification is not an aim and brilliance and cleverness as such are boring

The Combinatory Systems Theory Piero Mella,2017-05-11 This study adopts the logic of Systems Thinking and Control Systems presenting a simple but complete theory called the Theory of Combinatory Systems This new theory is able to describe interpret explain simulate and control collective phenomena and their observable effects Despite specific differences among these phenomena many of which are one way non repeatable or reproducible they can all be described or explained and thus understood using the model as simple as it is general of combinatory systems that is systems formed by collectivities or populations of non connected and unorganized individuals of some species which appear to be directed by an invisible hand that guides the analogous actions of similar individuals in order to produce an emerging collective phenomenon Combinatory Systems function due to the presence of micro control systems which operating at the individual level lead to uniform micro behavior by individuals in order to eliminate the gap with respect to the objective that is represented or revealed by the global information macro behavior or effect The book also examines Combinatory Automata which represent a powerful tool for simulating the most relevant combinatory systems In stochastic combinatory automata when both probabilities and periods of transition of state are agent time state sensitive the probabilistic micro behaviors are conditioned by the macro behavior of the entire system which makes the micro macro feedback more evident The Combinatory Systems Theory Understanding Modeling and Simulating Collective Phenomena is composed of four main chapters Chapter 1 presents the basic ideas behind the theory which are analysed in some detail Chapter 2 describes the heuristic models of several relevant combinatory systems observable in different environments Chapter 3 while not making particular use of sophisticated mathematical and statistical tools presents the Theory of

Combinatory Automata and builds models for simulating the operative logic of combinatory systems Chapter 4 tries to answer three questions are combinatory systems systems in the true sense of the term Why is this theory able to explain so many and so varied a number of phenomena even though it is based on a very simple modus operandi Are combinatory systems different than complex systems The book has been written with no prerequisite required to read and understand it in particular math statistics and computer knowledge

Evolutionary Concepts in Contemporary Economics Richard W. England,1994 This anthology reports on a number of contemporary attempts to introduce evolutionary concepts into economic analysis

Advances in Non-linear Economic Modeling Frauke Schleer-van Gellecom,2013-12-11 In recent years nonlinearities have gained increasing importance in economic and econometric research particularly after the financial crisis and the economic downturn after 2007 This book contains theoretical computational and empirical papers that incorporate nonlinearities in econometric models and apply them to real economic problems It intends to serve as an inspiration for researchers to take potential nonlinearities in account Researchers should be aware of applying linear model types spuriously to problems which include non linear features It is indispensable to use the correct model type in order to avoid biased recommendations for economic policy

Output and Employment Fluctuations Klaus F. Zimmermann,2012-12-06 This book consists of four parts I Labour demand and supply II Productivity slowdown and innovative activity III Disequilibrium and business cycle analysis and IV Time series analysis of output and employment It presents a fine selection of articles in the growing field of the empirical analysis of output and employment fluctuations with applications in a micro econometric or a time series framework The time series literature recently has emphasized the careful testing for stationarity and nonlinearity in the data and the importance of cointegration theory An essential part of the papers make use of parametric and non parametric methods developed in this literature and mostly connect their results to the hysteresis discussion about the existence of fragile equilibria A second set of macro approaches use the disequilibrium framework that has found so much interest in Europe in recent years The other papers use newly developed methods for microdata especially qualitative data or limited dependent variables to study microeconomic models of behaviour that explain labour market and output decisions

ECONOMIC ISSUES IN RETROSPECT AND PROSPECT II Alexandra Górecka ,Altuğ M. Köktaş,Agnieszka Parlińska,2018

Econometrics of Short and Unreliable Time Series Thomas Url,Andreas Wörgötter,2012-12-06 The disappearance of central planned economies left politicians researchers consultants and academics with an interest in economies in transition in vagueness about the actual state of the economy and its short and medium term prospects This volume provides the reader with information on how to deal with the statistical shortcomings of economies in transition Most economic variables published for these countries tend to encompass a short period of time or they possess a low measurement quality Moreover most of the series are subject to structural breaks due to the change in the patterns of economic reactions over time The contributions in this volume show various ways to solve or at least to lessen

the before mentioned problems Spatial Econometrics Giuseppe Arbia,Badi H. Baltagi,2008-11-14 Spatial Econometrics is a rapidly evolving field born from the joint efforts of economists statisticians econometricians and regional scientists The book provides the reader with a broad view of the topic by including both methodological and application papers Indeed the application papers relate to a number of diverse scientific fields ranging from hedonic models of house pricing to demography from health care to regional economics from the analysis of R D spillovers to the study of retail market spatial characteristics Particular emphasis is given to regional economic applications of spatial econometrics methods with a number of contributions specifically focused on the spatial concentration of economic activities and agglomeration regional paths of economic growth regional convergence of income and productivity and the evolution of regional employment Most of the papers appearing in this book were solicited from the International Workshop on Spatial Econometrics and Statistics held in Rome Italy in 2006 **Economic Modeling in the Post Great Recession Era** John E. Silvia,Azhar Iqbal,Sarah Watt

House,2017-01-04 Reality based modeling for today s unique economic recovery Economic Modeling in the Post Great Recession Era presents a more realistic approach to modeling using direct statistical applications to address the characteristics and trends central to current market behaviors This book s unique focus on the reality of today s markets makes it an invaluable resource for students and practitioners seeking a comprehensive guide to more accurate forecasting While most books treat the economy as if it were in a vacuum building models around idealized or perception biased behaviors this book deals with the economy as it currently stands in a state of recovery limited by financial constraints imperfect information and lags and disparities in price movements The authors identify how these characteristics impact various markets behaviors and quantify those behaviors using SAS as the primary statistical tool Today s economy bears a number of unique attributes that usual modeling methods fail to consider This book describes how to approach modeling based on real world observable data in order to make better informed decisions in today s markets Discover the three economic characteristics with the greatest impact on various markets Create economic models that mirror the current post recession reality Adopt statistical methods that identify and adapt to structural breaks and lags Factor real world imperfections into modeling for more accurate forecasting The past few years have shown a clear demarcation between policymakers forecasts and actual outcomes As the dust settles on the Great Recession after effects linger and impact our current recovery in ways that diverge from past experience and theoretical expectations Economic Modeling in the Post Great Recession Era provides comprehensive guidance grounded in reality for today s economic decision makers

Economic Applications of Quantile Regression Bernd Fitzenberger,Roger Koenker,Jose A.F. Machado,2013-03-09 Quantile regression has emerged as an essential statistical tool of contemporary empirical economics and biostatistics Complementing classical least squares regression methods which are designed to estimate conditional mean models quantile regression provides an ensemble of techniques for estimating families of conditional quantile models thus offering a more

complete view of the stochastic relationship among variables This volume collects 12 outstanding empirical contributions in economics and offers an indispensable introduction to interpretation implementation and inference aspects of quantile regression

Reviewing **Hysteresis Effects In Economic Models**: Unlocking the Spellbinding Force of Linguistics

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