



Economic Efficiency

[e-kə-'nä-mik i-'fi-shən-sē]

The quality of economic activity in which resources are used and goods distributed in a way that generates the greatest benefits to producers and consumers.

Information And Efficiency In Economic Decision

S. Mittnik



Information And Efficiency In Economic Decision:

Information and Efficiency in Economic Decision Jati Sengupta, 2012-12-06 Use of information is basic to economic theory in two ways As a basis for optimization it is central to all normative hypotheses used in economics but in decision making situations it has stochastic and evolutionary aspects that are more dynamic and hence more fundamental This book provides an illustrative survey of the use of information in economics and other decision sciences Since this area is one of the most active fields of research in modern times it is not possible to be definitive on all aspects of the issues involved However questions that appear to be most important in this author's view are emphasized in many cases without drawing any definite conclusions It is hoped that these questions would provoke new interest for those beginning researchers in the field who are currently most active Various classifications of information structures and their relevance for optimal decision making in a stochastic environment are analyzed in some detail Specifically the following areas are illustrated in its analytic aspects 1 Stochastic optimization in linear economic models 2 Stochastic models in dynamic economics with problems of time inconsistency causality and estimation 3 Optimal output inventory decisions in stochastic markets 4 Minimax policies in portfolio theory 5 Methods of stochastic control and differential games and 6 Adaptive information structures in decision models in economics and the theory of economic policy

Information and Efficiency in Economic Decision Jatic Kumar Sengupta, 1985 *Data Envelopment Analysis: Theory, Methodology, and Applications* Abraham Charnes, William W. Cooper, Arie Y. Lewin, Lawrence M. Seiford, 2013-12-01 This book represents a milestone in the progression of Data Envelopment Analysis DEA It is the first reference text which includes a comprehensive review and comparative discussion of the basic DEA models The development is anchored in a unified mathematical and graphical treatment and includes the most important modeling extensions In addition this is the first book that addresses the actual process of conducting DEA analyses including combining DEA and 1 parametric techniques The book has three other distinctive features It traces the applications driven evolution and diffusion of DEA models and extensions across disciplinary boundaries It includes a comprehensive bibliography to serve as a source of references as well as a platform for further developments And finally the power of DEA analysis is demonstrated through fifteen novel applications which should serve as an inspiration for future applications and extensions of the methodology The origin of this book was a Conference on New Uses of DEA in 2 Management and Public Policy which was held at the IC Institute of the University of Texas at Austin on September 27-29 1989 The conference was made possible through NSF Grant SES 8722504 A Charnes and 2 W W Cooper co-PIs and the support of the IC Institute

Econometrics of Planning and Efficiency Jati Sengupta, Gopal K. Kadekodi, 2012-12-06 *System-Theoretic Methods in Economic Modelling II* S. Mitnik, 2014-06-28 *System Theoretic Methods in Economic Modelling II* complements the editor's earlier volume bringing together current research efforts integrating system theoretic concepts with economic modelling processes The range of papers presented here goes beyond the long accepted control

theoretic contributions in dynamic optimization and focuses on system theoretic methods in the construction as well as the application stages of economic modelling This volume initiates new and intensifies existing debate between researchers and practitioners within and across the disciplines involved with the objective of encouraging interdisciplinary research The papers are split into four sections estimation filtering and smoothing problems in the context of state space modelling applying the state space concept to financial modelling modelling rational expectation and a miscellaneous section including a follow up case study by Tse and Khilnani on their integrated system model for a fishery management process which featured in the first volume Understanding the Digital Revolution and Its Influences Yuxin Yu,Yanqing Jiang,2024-09-03

Guided by the question of why digital technology has a transformative impact this book systematically explains the root causes of the transformative impact reexamines the history of human development and the basic point of social division of labor and further conducts a new deconstruction and elaboration of the logic and development trend of the digital technology impact The book also analyzes and explains the latest commercial phenomena and future trends associated with the development of digital technology that have emerged This book creatively points out the necessity and importance of introducing a decision cost analysis into the behavioral choices of economic agents and puts forward that information processing efficiency is a new standard for measuring the competitive advantage of individuals and economic organizations in the digital era thus reinterprets the logic of human economic development This book has a unique research perspective includes innovative research and a unified analytic framework and has achieved an organic and deep integration of the logic of technological evolution and the logic of economic operation forming many fresh and profound views and insights

Proceedings of the 18th European Conference on Games Based Learning Kristine Kilsa,Rajiv Vaid Basaiawmoit,2024 *From Efficiency Calculations to a New Approach for Organizing and Analyzing* Arie Y. Lewin,1997

Smart Economic Decision-Making in a Complex World Morris Altman,2020-05-26 Smart Economic Decision Making in a Complex World is a fresh and reality based perspective on decision making with significant implications for analysis self understanding and policy The book examines the conditions under which smart people generate outcomes that improve their place of work their household and society Within this work the curious reader will find interesting open questions on many fascinating areas of current economic debate including the role of realistic assumptions robust model building understanding how and when non neoclassical behavior is best practice why the assumption of smart decision makers is best to understand and explain our economies and societies and under what conditions individuals can make the best possible choices for themselves and society at large Additional sections cover when and how efficiency is achieved why inefficiencies can persist when and how consumer welfare is maximized and what benchmarks should be used to determine efficiency and rationality

The Economics of Informational Decentralization: Complexity, Efficiency, and Stability John O. Ledyard,2012-12-06 In this volume are papers written by students and co authors of Stanley Reiter The collection reflects to some extent the range

of his interests and intellectual curiosity He has published papers in statistics management science international trade and welfare economics He co authored early papers in economic history and is reported to be largely responsible for giving the field its name of Cliometrics He helped initiate nurture and establish the area of economics now known as mechanism design which studies information decentralization incentives computational complexity and the dynamics of decentralized interactions The quality craft depth and innovative nature of his work has always been at an exceptionally high level Stan has had a strong and important direct effect on many students at Purdue University and Northwestern University He created and taught a course which all of his students have both dreaded and respected Using the Socratic method in remarkably effective ways to teach theory skills he has guided prodded and encouraged us to levels we did not think we were capable of Some of his students are represented in this volume But even those whose careers took directions other than mathematical economics still consider that training to be an important component of their success Stan's students include department chairmen business executives Deans a Secretary of the Air Force and a College President His guidance has been necessary and fundamental to whatever successes we have had

A Literature Review President's Commission on Americans Outdoors (U.S.),1986

Dynamic Efficiency and Productivity Measurement Elvira Silva,Spiro E. Stefanou,Alfons Oude Lansink,2020-11-03 A systematic treatment of dynamic decision making and performance measurement Modern business environments are dynamic Yet the models used to make decisions and quantify success within them are stuck in the past In a world where demands resources and technology are interconnected and evolving measures of efficiency need to reflect that environment In Dynamic Efficiency and Productivity Measurement Elvira Silva Spiro E Stefanou and Alfons Oude Lansink look at the business process from a dynamic perspective Their systematic study covers dynamic production environments where current production decisions impact future production possibilities By considering practical factors like adjustments over time this book offers an important lens for contemporary microeconomic analysis Silva Stefanou and Lansink develop the analytical foundations of dynamic production technology in both primal and dual representations with an emphasis on directional distance functions They cover concepts measuring the production structure economies of scale economies of scope capacity utilization and performance allocative scale and technical inefficiency productivity in a methodological and comprehensive way Through a unified approach Dynamic Efficiency and Productivity Measurement offers a guide to how firms maximize potential in changing environments and an invaluable contribution to applied microeconomics

The Beginnings of Behavioral Economics Roger Frantz,2019-10-05 The Beginnings of Behavioral Economics Katona Simon and Leibenstein's X Efficiency Theory explores the mid 20th century roots of behavioral economics placing the origin of this now dominant approach to economic theory many years before the groundbreaking 1979 work on prospect theory by Daniel Kahneman and Amos Tversky It discusses the work of Harvey Leibenstein Herbert Simon George Katona and Frederick Hayek reintroducing their contributions as founding pillars of the behavioral approach It concentrates on the work of

Leibenstein reviewing his nuanced introduction of X efficiency theory Building from these foundations the work explores the body of empirical research on market power and firm behavior XE relationship This book is a tremendous resource for graduate students and early career researchers in behavioral economics experimental economics organizational economics social and organizational psychology labor market economics and public policy Reviews the powerful but neglected contributions of mid 20th century scholars like Leibenstein and Katona in building the roots of behavioral economic theory Amalgamates and reviews 50 years of empirical research and over 200 empirical papers on X efficiency theory Establishes how X efficiency can aid modern behavioral economics in further developing firm theory and understanding efficiency wages

Energy Efficiency United States. Congress. House. Committee on Energy and Commerce. Subcommittee on Energy and Environment,2011 **Cyber Security Intelligence and Analytics** Zheng Xu,Kim-Kwang Raymond Choo,Ali Dehghantanha,Reza Parizi,Mohammad Hammoudeh,2019-04-24 This book presents the outcomes of the 2019 International Conference on Cyber Security Intelligence and Analytics CSIA2019 an international conference dedicated to promoting novel theoretical and applied research advances in the interdisciplinary field of cyber security particularly focusing on threat intelligence analytics and countering cyber crime The conference provides a forum for presenting and discussing innovative ideas cutting edge research findings and novel techniques methods and applications on all aspects of Cyber Security Intelligence and Analytics *Parliaments as Peacebuilders in Conflict-affected Countries* Mitchell O'Brien,Rick Stapenhurst,Niall Johnston,2008-01-01 The changing nature of conflict and the increase in intrastate conflict during the 1990s followed by its slow decline since the turn of the century have led to changing priorities in the field of conflict resolution No longer is the international community solely concerned with resolving existing conflicts it also is managing emerging conflicts to ensure that they do not flare into violent conflict This book outlines some of the strategies parliaments and parliamentarians can adopt to reduce the incidence of conflict and effectively manage conflict when it does emerge It is hoped that by Engineering Economics: Decisions and Solutions from Eurasian Perspective Svetlana Igorevna Ashmarina,Valentina Vyacheslavovna Mantulenko,Marek Vochozka,2020-07-17 This book presents the outcomes of the annual Engineering Economics Week 2020 organized by the Russian Union of Industrialists and Entrepreneurs the Institute of Management and the Institute of Market Problems of the Russian Academy of Sciences RAS the South Russian State Polytechnic University and Samara State University of Economics and held in online format in May 2020 Focusing on the following topics the globalized economy and Russian industrial enterprises development specifics and international co operation state support for the real sector of the economy decisions in production and project management in the context of the digital economy big data and big challenges in production networks and systems and economic and social aspects of the innovation management decision making and control this book will appeal to scientists teachers and students bachelor s master s and postgraduate at higher education institutions economists specialists at research centers managers of industrial

enterprises business professionals and those at media centers and development fund and consulting organizations *Digital Technologies and Institutions for Sustainable Development* Aleksei V. Bogoviz, Elena G. Popkova, 2022-10-11 This book focuses on digital institutions and the advanced technologies used on their basis as well as their contribution to sustainable development in the unity of seventeen SDGs formulated by the UN which is sequentially disclosed in six parts of the book This book is dedicated to comprehensive coverage of the role of the digital economy in sustainable development and the offering of a set of scientific methodological and practical recommendations to increase the scale and effectiveness of this role The first part explores the training of digital personnel for sustainable development the second part reveals the regional features of Russia and the third part describes the industry specifics of using digital technologies in entrepreneurship in support of sustainable development The fourth part deals with financial organizational and managerial issues of using digital technologies in entrepreneurship in support of sustainable development the fifth part is devoted to security international factors and risks and the sixth part deals with the legal framework and state regulation of digital technologies and sustainable development institutions The novelty of the book lies in its reliance on an institutional approach that allows rethinking and systematically studying the contribution of the digital economy to sustainable development The book is aimed at scholars who will find in it an institutional understanding of the digital economy's support for sustainable development and ways to improve it The secondary target audience of the book is the subject of managing the sustainable development of the digital economy For them the book contains relevant and illustrative examples from practice and applied recommendations

Forestry and the New Institutional Economics Sen Wang, G. Cornelis van Kooten, 2018-02-06 This title was first published in 2001 Using a case study from British Columbia this book addresses the economies of institutions institutional change and transactions costs and develops the theory of the New Institutional Economics in the context of forestry institutions This approach to economic analysis of forestry investment problems will emphasize the understanding of the linkages between the biological as well as institutional attributes of forestry activities **Advances in Efficiency and Productivity Analysis** Christopher F. Parmeter, Robin C. Sickles, 2020-10-21 The volume examines the state of the art of productivity and efficiency analysis It brings together a selection of the best papers from the 10th North American Productivity Workshop By analyzing world wide perspectives on challenges that local economies and institutions may face when changes in productivity are observed readers can quickly assess the impact of productivity measurement productivity growth dynamics of productivity change measures of labor productivity measures of technical efficiency in different sectors frontier analysis measures of performance industry instability and spillover effects The contributions in this volume focus on the theory and application of economics econometrics statistics management science and operational research related to problems in the areas of productivity and efficiency measurement Popular techniques and methodologies including stochastic frontier analysis and data envelopment analysis are represented Chapters also cover broader issues related to measuring

understanding incentivizing and improving the productivity and performance of firms public services and industries

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düzenli ve geometrik cephelere sahip tasarımlar gerçekleştiren wright doğa ile yapının kendiliğinden bir uyum içinde olması gerektiğini savunan organik mimarinin ilkelerini ortaya koymuştur

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