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Economics with Heterogeneous Interacting Agents

Economics with Heterogeneous Interacting Agents 2016-09-21 this book offers a practical guide to agent based economic modeling adopting a learning by doing approach to help the reader master the fundamental tools needed to create and analyze agent based models after providing them with a basic toolkit for agent based modeling it present and discusses didactic models of real financial and economic systems in detail while stressing the main features and advantages of the bottom up perspective inherent to this approach the book also highlights the logic and practical steps that characterize the model building procedure a detailed description of the underlying codes developed using r and c is also provided in addition each didactic model is accompanied by exercises and applications designed to promote active learning on the part of the reader following the same approach the book also presents several complementary tools required for the analysis and validation of the models such as sensitivity experiments calibration exercises economic network and statistical distributions analysis by the end of the book the reader will have gained a deeper understanding of the agent based methodology and be prepared to use the fundamental techniques required to start developing their own economic models accordingly economics with heterogeneous interacting agents will be of particular interest to graduate and postgraduate students as well as to academic institutions and lecturers interested in including an overview of the ab approach to economic modeling in their courses

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