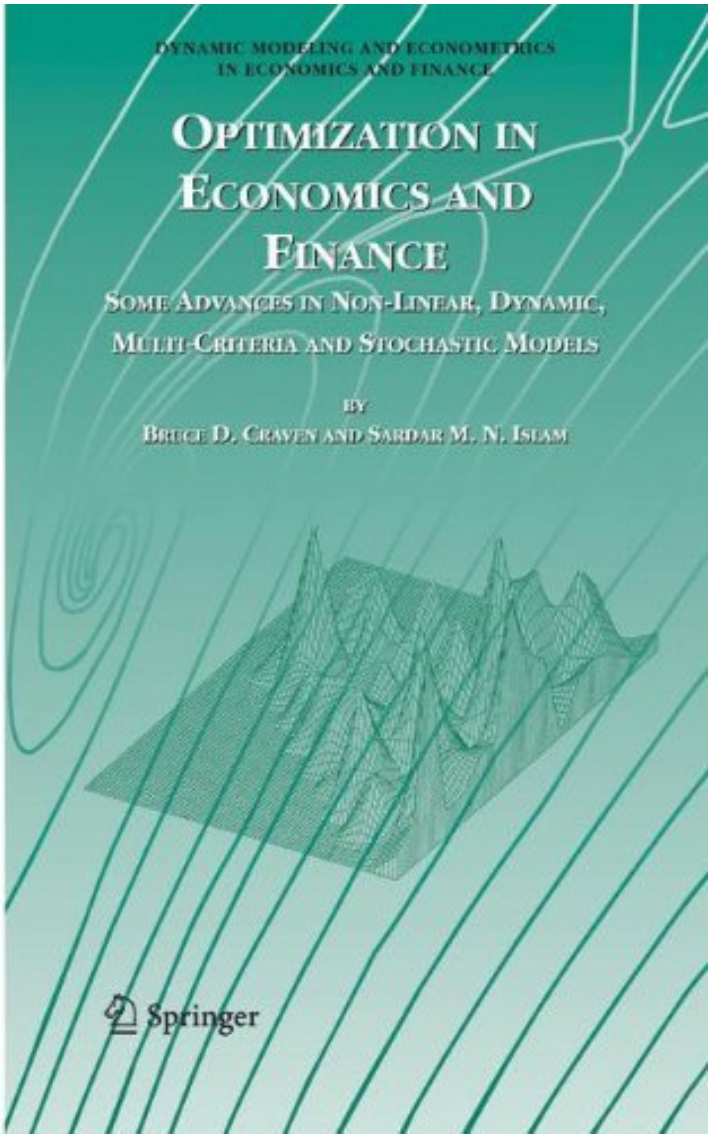
Optimization in Economics and Finance: Some Advances in Non-Linear, Dynamic, Multi-Criteria and Stochastic Models: 7 (Dynamic Modeling and Econometrics in Economics and Finance)

Bruce D. Craven, Sardar M. N. Islam



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Bruce D. Craven, Sardar M. N. Islam : Optimization in Economics and Finance: Some Advances in Non-Linear, Dynamic, Multi-Criteria and Stochastic Models: 7 (Dynamic Modeling and Econometrics in Economics and Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Optimization in Economics and Finance: Some Advances in Non-Linear, Dynamic, Multi-Criteria and Stochastic

Models: 7 (Dynamic Modeling and Econometrics in Economics and Finance):

Some recent developments in the mathematics of optimization, including the concepts of invexity and quasimax, have not yet been applied to models of economic growth, and to finance and investment. Their applications to these areas are shown in this book.

From the review: Craven and Islam have produced an excellent survey of recent applications of optimization to economics (especially growth theory) and finance. The exposition is clear, with good notation and a judicious mix of rigor and heuristic argument. As a bonus, they present a new SCOM program to compute solutions to social choice models. This book will surely prove to be a boon to the student, especially those who wish to learn about optimal growth under different conditions and assumptions. The text covers a wide range of optimization models in economics and finance, including non-linear programming, dynamic optimization, stochastic control and dynamic vector optimization models. The models are applicable to decision making, forecasting, simulation, sensitivity analysis and planning. Professor David W. K. Yeung Director of the Center of Game Theory Professor of Decision Sciences Hong Kong Baptist University Hong Kong Managing Editor, International Game Theory . "This book is an interesting and interdisciplinary survey of applications of optimization to special parts of economics (growth theory) and finance. hellip; the whole contents of this book is presented in a unified manner. It is a pleasure to read the explicitly given hints to proposed extensions of existing methods and also to read discussions, assessments, recommendations and conclusions of the authors hellip; ." (Alfred Gouml;pfert, Zentralblatt MATH, Vol. 1086, 2006) "This book is concerned with the description of some basic and also advanced models in mathematical programming and optimal control and with some applications of these models to quantitative welfare economics and finance. hellip; This book is hellip; suitable as a reference book for researchers, academics, and doctoral students in the area of mathematical programming, finance and economics." (Giorgio Giorgi, Mathematical s, Issue 2006 e)About the AuthorDr. B. D. Craven was (until retirement) a Reader in Mathematics at University of Melbourne, Australia, where he taught Mathematics and various topics in Operations Research for over 35 years. He holds a D.Sc. degree from University of Melbourne. His research interests include continuous optimization, nonlinear and multiobjective optimization, and optimal control. and their applcations. He has published five books, including two on mathematical programming and optimal control, and many papers in international journals. He is a member of Australian Society for Operations Research and INFORMS. Prof. Sardar M N Islam is Professor of Welfare and Environmental Economics at Victoria University, Australia. He is also associated with the Financial Modelling Program, and the Law and Economics Program there. He has published 11 books and monographs and more than 150 technical papers in Economics (Mathematical Economics, Applied Welfare Economics, Optimal Growth), Corporate Governance, Mathematical Finance, Financial Econometrics and E-Commerce.