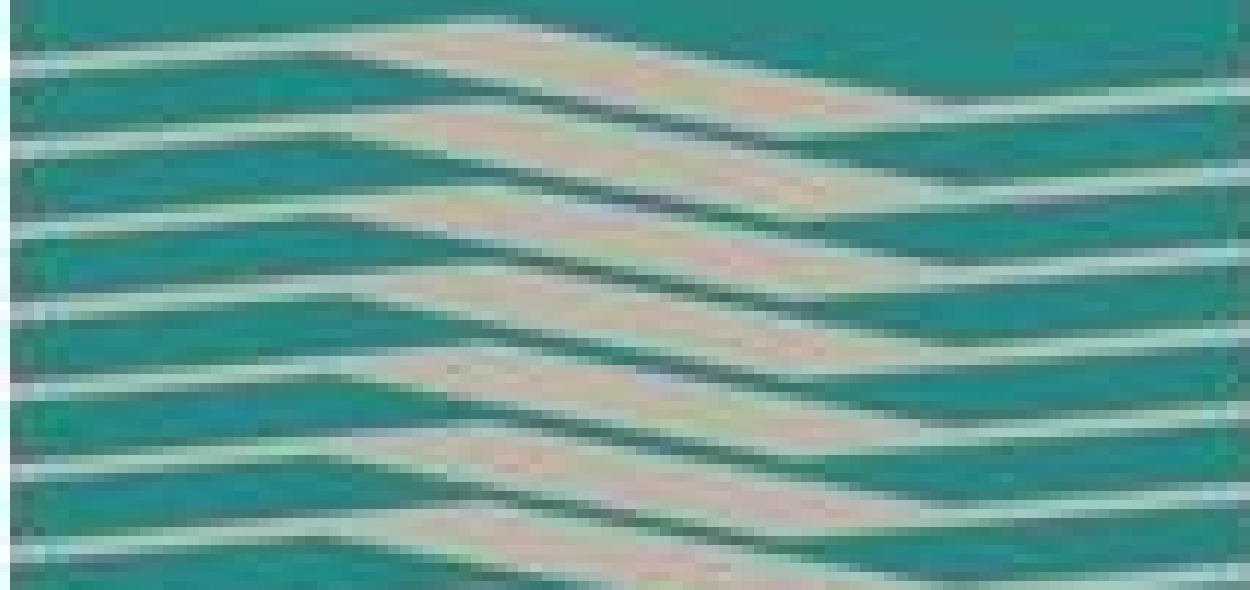


Optimal control, expectations and uncertainty

SEAN HOLLY AND
ANDREW HUGHES HALLITT



Optimal Control Expectations And Uncertainty

O. L. R. Jacobs



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Optimal Control, Expectations and Uncertainty Sean Holly, Andrew Hughes Hallett, 1989-07-20 An examination of how the rational expectations revolution and game theory have enhanced the understanding of how an economy functions

Uncertain Optimal Control Yuanguo Zhu, 2018-08-29 This book introduces the theory and applications of uncertain optimal control and establishes two types of models including expected value uncertain optimal control and optimistic value uncertain optimal control These models which have continuous time forms and discrete time forms make use of dynamic programming The uncertain optimal control theory relates to equations of optimality uncertain bang bang optimal control optimal control with switched uncertain system and optimal control for uncertain system with time delay Uncertain optimal control has applications in portfolio selection engineering and games The book is a useful resource for researchers engineers and students in the fields of mathematics cybernetics operations research industrial engineering artificial intelligence economics and management science

Nonlinear Expectations and Stochastic Calculus under Uncertainty Shige Peng, 2019-09-09 This book is focused on the recent developments on problems of probability model uncertainty by using the notion of nonlinear expectations and in particular sublinear expectations It provides a gentle coverage of the theory of nonlinear expectations and related stochastic analysis Many notions and results for example G normal distribution G Brownian motion G Martingale representation theorem and related stochastic calculus are first introduced or obtained by the author This book is based on Shige Peng's lecture notes for a series of lectures given at summer schools and universities worldwide It starts with basic definitions of nonlinear expectations and their relation to coherent measures of risk law of large numbers and central limit theorems under nonlinear expectations and develops into stochastic integral and stochastic calculus under G expectations It ends with recent research topic on G Martingale representation theorem and G stochastic integral for locally integrable processes With exercises to practice at the end of each chapter this book can be used as a graduate textbook for students in probability theory and mathematical finance Each chapter also concludes with a section Notes and Comments which gives history and further references on the material covered in that chapter Researchers and graduate students interested in probability theory and mathematical finance will find this book very useful

Foundations of Probability Theory Himadri Deshpande, 2025-02-20 Foundations of Probability Theory offers a thorough exploration of probability theory's principles methods and applications Designed for students researchers and practitioners this comprehensive guide covers both foundational concepts and advanced topics We begin with basic probability concepts including sample spaces events probability distributions and random variables progressing to advanced topics like conditional probability Bayes theorem and stochastic processes This approach lays a solid foundation for further exploration Our book balances theory and application emphasizing practical applications and real world examples We cover topics such as statistical inference estimation hypothesis testing Bayesian inference Markov chains Monte Carlo methods and more Each

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Handbook of Monetary Economics Benjamin M. Friedman, Frank Hahn, Michael Woodford, 2010-11-16 What tools are available for setting and analyzing monetary policy World renowned contributors examine recent evidence on subjects as varied as price setting inflation persistence the private sector s formation of inflation expectations and the monetary policy transmission mechanism Stopping short of advocating conclusions about the ideal conduct of policy the authors focus instead on analytical methods and the changing interactions among the ingredients and properties that inform monetary models The influences between economic performance and monetary policy regimes can be both grand and muted and this volume clarifies the present state of this continually evolving relationship source 4e de couv

Value and Reward Based Learning in Neurobots Jeffrey L Krichmar, Florian Röhrbein, 2015-03-05 Organisms are equipped with value systems that signal the salience of environmental cues to their nervous system causing a change in the nervous system that results in modification of their behavior These systems are necessary for an organism to adapt its behavior when an important environmental event occurs A value system constitutes a basic assumption of what is good and bad for an agent These value systems have been effectively used in robotic systems to shape behavior For example many robots have used models of the dopaminergic system to reinforce behavior that leads to rewards Other modulatory systems that shape behavior are acetylcholine s effect on attention norepinephrine s effect on vigilance and serotonin s effect on impulsiveness mood and risk Moreover hormonal systems such as oxytocin and its effect on trust constitute as a value system This book presents current research involving neurobiologically inspired robots whose behavior is 1 Shaped by value and reward learning 2 adapted through interaction with the environment and 3 shaped by extracting value from the environment

Elgar Encyclopedia of Water Policy, Economics and Management Phoebe Koundouri, Angelos Alamanos, 2024-01-18 This authoritative Encyclopedia provides an innovative approach to theory reviews applications and examples relevant to the basic concepts of water science and water management issues in order to facilitate better interdisciplinary cooperation

Encyclopedia of Energy, Natural Resource, and Environmental Economics, 2013-03-29 Every decision about energy involves its price and cost The price of gasoline and the cost of buying from foreign producers the price of nuclear and hydroelectricity and the costs to our ecosystems the price of electricity from coal fired plants and the cost to the atmosphere Giving life to inventions lifestyle changes geopolitical shifts and things in between energy economics is of high interest to Academia Corporations and Governments For economists energy economics is one of three subdisciplines which taken together compose an economic approach to the exploitation and preservation of natural resources energy economics which focuses on energy related

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A History of Macroeconometric Model-building Ronald G. Bodkin, Lawrence Robert Klein, Kanta Marwah, 1991 This major book presents for the first time an authoritative history of developments in macroeconometric modelling since the 1930s It focuses in particular on the construction of mathematico statistical models of entire economies estimated from national accounts and other macroeconomic data International and comparative in scope the book contains chapters prepared by specialists from the different countries concerned This landmark book is indispensable to an understanding of the history and development of large scale econometric models of modern economies

Papers by Command, Cmdnd, 1978 **Mine Planning and Equipment Selection**, 1995 The Bank of Canada's New Quarterly Projection Model John Armstrong, Bank of Canada, 1995 In this report we describe methods for solving economic models when expectations are presumed to have at least some element of consistency with the predictions of the model itself We present analytical results that establish the convergence properties of alternative solution procedures for linear models with unique solutions We discuss briefly the extension of our convergence results to applications with non linear models but the strong analytical conclusions for linear systems do not necessarily carry over to non linear systems We illustrate the analytical discussion and provide some evidence on comparative solution times and on the robustness of the procedures using simulations of a simple linear model of a hypothetical economy and of two much larger non linear models of the Canadian economy developed at the Bank of Canada

A Course in Macroeconomic Modelling and Forecasting John D. Whitley, 1994 This textbook is a thorough introduction to the theory and practice of macroeconomic modelling It provides a rigorous exposition of the theory of modelling and examines the main UK and European macroeconomic models Policy relevant conclusions are drawn from the models including new areas such as wealth effects and rational expectations The text compares UK macroeconomic models with key US and European models with an emphasis on policy analysis and the ERM

Introduction to Control Theory O. L. R. Jacobs, 1974 **Probabilistic**

Perspectives on Brain (dys)Function Karl Friston, Thomas Parr, Dimitrije Marković, Maxwell James D. Ramstead, Ryan Smith, Casper Hesp, 2021-08-02 Proceedings of the 1976 IEEE Conference on Decision & Control, Including the 15th Symposium on Adaptive Processes, December 1-3, 1976, Sheraton-Sand Key Hotel, Clearwater, Florida, 1976 **Journal of Rural Development**, 1994 *Policymaking with Macroeconomic Models* Andrew J. Britton, 1989 *Optimization of Price and Quality in Service Systems* John G. Wirt, Rand Corporation, 1971 Price and service quality are important variables in the design of optimal service systems Price is important because of the strong consumption externality inherent in service systems Quality is important since it directly affects consumer welfare and is readily controlled by altering the priorities of service offered The paper takes a systematic view of this problem and presents techniques for quantitative determination of the optimal prices and service quality in a wide class of systems Author Bibliographie der Staats-und Wirtschaftswissenschaften, 1990

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