



On Some Computational Aspects of Real Business Cycle Theory (Classic Reprint)

Jean-Pierre Danthine



Excerpt from On Some Computational Aspects of Real Business Cycle Theory It has been common practice in the recent Real Business Cycle (bbc) literature to approximate, quadratically, the return function about the steady state and then to use this approximate return function as the basis for generating the economy's equilibrium time series. This is done for well known reasons of analytic and computational simplicity: with a quadratic return function the decision rules are linear and may be easily determined. To compute the optimal decision rules numerically via standard value iteration procedures is simply too intensive when the number of decision and state variables is large. Nevertheless, it is legitimate to question the extent to which accuracy is compromised using such approximate procedures. About the Publisher Forgiven Books publishes hundreds of thousands of rare and classic books. Find more at www.forgottenbooks.com This book is a reproduction of an important historical work. Forgiven Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully any imperfections that remain are intentionally left to preserve the state of such historical works.

- [The Only Cat Book You'll Ever Need : The Essentials for Staying One Step Ahead of Your Feline](#)
- [On the Immortality of the Soul](#)
- [On the Inhalation of the Vapor of Ether in Surgical Operations : Containing a Description of the Various Stages of Etherization \(1847\)](#)
- [On the Pulse](#)
- [Only the World](#)
- [On Your Mark](#)
- [Online-Marketing Fur Die Erfolgreiche Arztpraxis : Website, Seo, Social Media, Werberecht](#)