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J.H.H Thijssen

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Two crucial aspects of economic reality are uncertainty and dynamics. In this book, new models and techniques are developed to analyse economic dynamics in an uncertain environment. In the first part, investment decisions of firms are analysed in a framework where imperfect information regarding the investment's profitability is obtained randomly over time. In the second part, a new class of cooperative games, spillover games, is developed and applied to a particular investment problem under uncertainty: mergers. In the third part, the effect of bounded rationality on market evolution is analysed for oligopolistic competition and incomplete financial markets.



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