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survey of the stochastic view in economics followed by a discussion on discrete and continuous stochastic models of economic development The next chapter focuses on methods of stochastic control and their application to dynamic economic models with emphasis on those aspects connected especially with the theory of quantitative economic policy Some basic operational problems of applying stochastic control particularly in economic systems and organizations for problems such as dynamic resource allocation growth planning and economic coordination are considered The last chapter is devoted to stochastic programming paying particular attention to the decision rule theory of operations research under the chance constrained model and a method of incorporating reliability measures into a systems reliability model This book will be of interest to economists statisticians applied mathematicians operations researchers and systems engineers **Innovations in**

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practical hands on approach to power distribution system reliability As power distribution systems age the frequency and duration of consumer interruptions will increase significantly Now more than ever it is crucial for students and professionals in the electrical power industries to have a solid understanding of designing the reliable and cost effective utility industrial and commercial power distribution systems needed to maintain life activities e g computers lighting heating cooling etc This books fills the void in the literature by providing readers with everything they need to know to make the best design decisions for new and existing power distribution systems as well as to make quantitative cost vs reliability trade off studies Topical coverage includes Engineering economics Reliability analysis of complex network configurations Designing reliability into industrial and commercial power systems Application of zone branch reliability methodology Equipment outage statistics

Deterministic planning criteria Customer interruption for cost models for load point reliability assessment Isolation and restoration procedures And much more Each chapter begins with an introduction and ends with a conclusion and a list of references for further reading Additionally the book contains actual utility and industrial power system design problems worked out with real examples as well as additional problem sets and their solutions Power Distribution System Reliability is essential reading for practicing engineers researchers technicians and advanced undergraduate and graduate students in electrical power industries

Modelling Economic Capital David Jamieson Bolder,2022-05-06 How might one determine if a financial institution is taking risk in a balanced and productive manner A powerful tool to address this question is economic capital which is a model based measure of the amount of equity that an entity must hold to satisfactorily offset its risk generating activities This book with a particular focus on the credit risk dimension pragmatically explores real world economic capital methodologies and applications It begins with the thorny practical issues surrounding the construction of an industrial strength credit risk economic capital model defensibly determining its parameters and ensuring its efficient implementation It then broadens its gaze to examine various critical applications and extensions of economic capital these include loan pricing the computation of loan impairments and stress testing Along the way typically working from first principles various possible modelling choices and related concepts are examined The end result is a useful reference for students and practitioners wishing to learn more about a centrally important financial management device

Taking Religion Seriously Across the Curriculum Warren A. Nord,Charles C. Haynes,1998-08-15 The authors chart a middle course in our war over religion and public education one that builds on a developing national consensus among educational and religious leaders While it is not proper for schools to practice religion or proselytize neither is it permissible to make them religion free zones Schools do not take religion seriously as the authors review of textbooks and the new national content standards makes clear In Part One they outline the civic constitutional and educational frameworks that should shape the treatment of religion in the curriculum and classroom In Part Two they explore major issues relating to religion in different domains of the curriculum in elementary education and in middle and high school courses in history civics economics literature and the sciences They also discuss Bible courses and world religions courses and explore the relationship of religion to moral education and sex education Note This product listing is for the Adobe Acrobat PDF version of the book

Making Money Christine Desan,2014-11-28 Money travels the modern world in disguise It looks like a convention of human exchange a commodity like gold or a medium like language But its history reveals that money is a very different matter It is an institution engineered by political communities to mark and mobilize resources As societies change the way they create money they change the market itself along with the rules that structure it the politics and ideas that shape it and the benefits that flow from it One particularly dramatic transformation in money s design brought capitalism to England For centuries the English government monopolized money s creation The Crown sold people coin for a fee in exchange for silver

and gold Commodity money was a fragile and difficult medium the first half of the book considers the kinds of exchange and credit it invited as well as the politics it engendered Capitalism arrived when the English reinvented money at the end of the 17th century When it established the Bank of England the government shared its monopoly over money creation for the first time with private investors institutionalizing their self interest as the pump that would produce the money supply The second half of the book considers the monetary revolution that brought unprecedented possibilities and problems The invention of circulating public debt the breakdown of commodity money the rise of commercial bank currency and the coalescence of ideological commitments that came to be identified with the Gold Standard all contributed to the abundant and unstable medium that is modern money All flowed as well from a collision between the individual incentives and public claims at the heart of the system The drama had constitutional dimension money as its history reveals is a mode of governance in a material world That character undermines claims in economics about money s neutrality The monetary design innovated in England would later spread producing the global architecture of modern money

A Companion to Economic Forecasting Michael P. Clements, David F. Hendry, 2008-04-15 A Companion to Economic Forecasting provides an accessible and comprehensive account of recent developments in economic forecasting Each of the chapters has been specially written by an expert in the field bringing together in a single volume a range of contrasting approaches and views Uniquely surveying forecasting in a single volume the Companion provides a comprehensive account of the leading approaches and modeling strategies that are routinely employed

Complexity in Economics: Cutting Edge Research Marisa Faggini, Anna Parziale, 2014-06-26 In this book leading experts discuss innovative components of complexity theory and chaos theory in economics The underlying perspective is that investigations of economic phenomena should view these phenomena not as deterministic predictable and mechanistic but rather as process dependent organic and always evolving The aim is to highlight the exciting potential of this approach in economics and its ability to overcome the limitations of past research and offer important new insights The book offers a stimulating mix of theory examples and policy By casting light on a variety of topics in the field it will provide an ideal platform for researchers wishing to deepen their understanding and identify areas for further investigation

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