

Duality And Modern Economics

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Duality and modern economics – CORE

The theory of duality in production economics is an important concept that connects the production function models to the cost function models by a maximization or minimization technique. The cost function is derived from the production function by selecting the combination of factor quantities that minimize the costs when producing output at certain factor prices.

Duality in Production Economics – Modern Agriculture

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Duality And Modern Economics

In mathematics, a duality translates concepts, theorems or mathematical structures into other concepts, theorems or structures, in a one-to-one fashion, often (but not always) by means of an involution operation: if the dual of A is B, then the dual of B is A.Such involutions sometimes have fixed points, so that the dual of A is A itself. For example, Desargues' theorem is self-dual in this ...

Provides a simple introductory exposition to the basic structure of dual technique analysis - consumer behaviour and producer behaviour - which has been used by many economists since the 1970s. Includes diagrams and an index.

Designed to give second-year undergraduates an intuitive understanding of basic mathematical techniques, and when and why they are applicable. Building on the traditional framework of calculus, the notion of a concave function is used to link the new algebraic methods with the more familiar graphical approachand to introduce the modern use of duality in economic analysis. Final sections on consumer theory and the theory of the firm offer solutions to problems set earlier in the book. Contents: Sets, functions and their graphs; Differential calculus and local optima; Concave functions, global and constrained optima; Duality; Integration, first order differential and difference equations; Consumer theory and the theory of the firm; Appendix: Linear algebra^R

These essays in the purest tradition of political economy consider three major themes from the multiple relationships between the state and the economy: duality, myth, and crisis. The state is a complex mix of dualisms: the welfare versus the warfare state; the agency of both social integration and exploitation; and public versus private institutions. The editors aim to distinguish true from false dualisms. Myths in modern society are important as they enables whites to dominate blacks, men to dominate women, warplanners to dominate peacemakers, the rich to dominate the poor. The editors consider the myth that the state and the market are separate, the state as a single, monolithic structure, and that we can all identify and share in a national interest. The crisis of the state is the third major theme. The state is in crisis, because we have no fully-developed theory of the state, because its welfare and warfare functions are undergoing profound change. The essays are all written from the point of view of radical institutionalism and emphasise the need for increased participation in the policymaking and policy evaluating processes of the state.

The relationship between the government and the market lies at the heart of Economics as a discipline. This title approaches this issue with a new lens termed mezzoeconomics—A branch of modern economics that mainly studies regional economic entities and the allocation of regional resources after they are generated. Combining mezzoeconomic theory with practice in the light of China ' s Reform and Opening-up, the author analyzes the regional governments ' participation in market competition, the dual entities (enterprises and regional governments) of market competition, and a mature market economy featuring a strong form of effective government and efficient market. Three corresponding theories are proposed—the Regional Government Competition Theory, the Dual-Entity of Market Competition Theory (DEMC), and the " Double Strong Forms " Theory. The author hopes that these theories of mezzoeconomics can build a new, effective theoretical model and serve as a guidance for regional governments to reform and innovate their governance philosophy and policies. This book will be of keen interest to students and scholars of economics and regional governance.

This book presents an unorthodox identity economics that approaches social identity through a non-classical psychology. Garai applies the modern physics concept of wave-particle duality to economic psychology, finding a corresponding duality in object-oriented activity and historically generated social identity. These two factors interconnect to create a double-storied structure of social identity and its behavioral manifestations. The book then presents a calculation device for mediating between behavioral and identity economics. Garai then applies all these factors to two socioeconomic systems developed during the second modernization: Bolshevik-type " socialism " and post-Bolshevik " capitalism. " In this context, he examines the Eastern Bloc nomenclatura as a duality of bureaucratic and patron-client organization (" state and party ") and the establishment of both today's material capitalism and its other half: human capital economics.

Using Africa as a context for research, new conceptual framing is proposed to make sense of the challenges of designing effective organizations to pursue socio-economic development.

Ordered vector spaces and cones made their debut in mathematics at the beginning of the twentieth century. They were developed in parallel (but from a different perspective) with functional analysis and operator theory. Before the 1950s, ordered vector spaces appeared in the literature in a fragmented way. Their systematic study began around the world after 1950 mainly through the efforts of the Russian, Japanese, German, and Dutch schools. Since cones are being employed to solve optimization problems, the theory of ordered vector spaces is an indispensable tool for solving a variety of applied problems appearing in several diverse areas, such as engineering, econometrics, and the social sciences. For this reason this theory plays a prominent role not only in functional analysis but also in a wide range of applications. This is a book about a modern perspective on cones and ordered vector spaces. It includes material that has not been presented earlier in a monograph or a textbook. With many exercises of varying degrees of difficulty, the book is suitable for graduate courses. Most of the new topics currently discussed in the book have their origins in problems from economics and finance. Therefore, the book will be valuable to any researcher and graduate student who works in mathematics, engineering, economics, finance, and any other field that uses optimization techniques.

The labour market consists of two tiers. Workers in the upper tier enjoy high wages, good benefits and employment security. The lower tier has low wages, high turnover and little chance of promotion. Saint-Paul looks at the implications

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