Bifurcation of Macroeconometric Models and Robustness of Dynamical Inferences

Description: Bifurcation of Macroeconometric Models and Robustness of Dynamical Inferences provides an overview of the classes of macroeconometric models for which bifurcation experiments have so far been run, and emphasizes the implications for lack of robustness of conventional dynamical inferences from macroeconometric policy simulations. By making this detailed survey of past bifurcation experiments available, the authors hope to encourage and facilitate further research on this problem with other models, and to emphasize the need for simulations at various points within the confidence regions of macroeconometric models rather than at only point estimates.

Readership: Researchers and graduate students in econometrics and mathematical economics.

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