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SEMINARIO

"Bellman's Dynamic Programming approach in problems with Vintage Capital"

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Aula 24 - Via Sarfatti 25 - 20136 Milano

Abstract:

The talk is meant to introduce the listeners to Vintage Capital Problems when treated by means of Dynamic Programming in recent optimal control theory and its applications to Economics. A rather detailed description of Vintage Capital models for optimal investment will be provided, followed by a brief review of Dynamic programming methods and a final presentation of the results obtained by this and other authors on the subject.