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Alpha C. Chiang Professor Emeritus University of Connecticut Kevin Wainwright British Columbia Institute of Technology and Simon Fraser University Me Graw Hill Boston Burr Ridge, IL Dubuque, IA Madison, WI New York San Francisco St. Louis Bangkok Bogota Caracas Kuala Lumpur Lisbon London Madrid Mexico City

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Mathematical tools for Economic Dynamics: Dynamic Optimization\* Fausto Gozzi Dipartimento di Economia e Finanza Universita' Luiss - Guido Carli, viale Romania 32, 00197 Roma Italy PH. .39.06.85225723, FAX .39.06.85225978 e-mail: fgozzi@luiss.it Abstract. We summarize some basic result in dynamic optimization and optimal

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of dynamic optimization - optimality requires that resources be allocated over time in such a way that there are no favorable opportunities for intertemporal trade. Typically, the utility function is assumed to be Separable  $U(c, 1) = u(c) + v(1 - c)$  and

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Alpha Chung-i Chiang (born 1927) is an American mathematical economist, Professor Emeritus of Economics at the University of Connecticut, and author of perhaps the most well known mathematical economics textbook: Fundamental Methods of Mathematical Economics.. Chiang's undergraduate studies at St. John's University, Shanghai led to a BA in 1946, and his postgraduates studies at the University ...

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