



## Model Building in Economics

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By Boland, Lawrence A.

Cambridge Univ Pr, 2014. Paperback. Book Condition: New. 15.24 x 22.22 cm. "Concern about the role and the limits of modeling has heightened after repeated questions were raised regarding the dependability and suitability of the models that were used in the run-up to the 2008 financial crash. In this book, Lawrence Boland provides an overview of the practices of and the problems faced by model builders to explain the nature of models, the modeling process, and the possibility for and nature of their testing. In a reflective manner, the author raises serious questions about the assumptions and judgments that model builders make in constructing models. In making his case, he examines the traditional microeconomics-macroeconomics separation with regard to how theoretical models are built and used and how they interact, paying particular attention to the use of equilibrium concepts in macroeconomic models and game theory and to the challenges involved in building empirical models, testing models, and using models to test theoretical explanations. Lawrence Boland has been teaching at Simon Fraser University since 1966. He has also taught at the University of Wisconsin-Milwaukee and was a visiting professor in the department of economics at Boston University. At Capilano College and Vancouver...



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