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Finance and Economics Discussion  
Series: Learning Dynamics with  
Private and Public Signals

United States Federal Reserve  
Board, Adam Copeland

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This paper studies the evolution of firms beliefs in a dynamic model of technology adoption. Firms play a simple variant of the classic two-armed bandit problem, where one arm represents a known, deterministic production technology and the other arm an unknown, stochastic technology. Firms learn about the unknown technology by observing both private and public signals. I find...

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