



Emergent Macroeconomics: An Agent-Based Approach to Business Fluctuations (New Economic Windows)

By Domenico Gatti, Edoardo Gaffeo, Mauro Gallegati, Gianfranco Giulioni, Antonio Palestrini

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This valuable book contributes substantively to the current state-of-the-art of macroeconomics. It provides a method for building models in which business cycles and economic growth emerge from the interactions of a large number of heterogeneous agents. Drawing from recent advances in agent-based computational modeling, the authors show how insights from dispersed fields can be fruitfully combined to improve our understanding of macroeconomic dynamics.

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This book contributes substantively to the current state-of-the-art of macroeconomics by providing a method for building models in which business cycles and economic growth emerge from the interactions of a large number of heterogeneous agents. Drawing from recent advances in agent-based computational modeling, the authors show how insights from dispersed fields like the microeconomics of capital market imperfections, industrial dynamics and the theory of stochastic processes can be fruitfully combined to improve our understanding of macroeconomic dynamics.

This book should be a valuable resource for all researchers interested in analyzing macroeconomic issues without recurring to a fictitious representative agent.

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