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Christopher Mark Snyder, Walter Nicholson

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describing the processes and systems with memory and nonlocality Recently fractional integro differential equations have been used to describe a wide class of economical processes with power law memory and spatial nonlocality Generalizations of basic economic concepts and notions the economic processes with memory were proposed New mathematical models with continuous time are proposed to describe economic dynamics with long memory This book is a collection of articles reflecting the latest mathematical and conceptual developments in mathematical economics with memory and non locality based on The Austro-Libertarian Point of View Alan G. Futerman, Walter E. Block, 2021-11-01 applications of fractional calculus This book covers several areas of economic theory and political philosophy from the perspective of Austrian Economics and libertarianism As such it deals with Epistemology and Methodology Microeconomics Macroeconomics Labor Economics International Economics Political Philosophy Law and Public Policy all from the Austro libertarian perspective Hence this book offers an integrated view of libertarianism and Austrian economics in the light of recent debates in the areas of economic science and political philosophy Moreover it builds from the foundations of the Austrian approach epistemology and methodology while the latter material deals with its application to the individual from the microeconomic perspective which in turn allows an exploration of subjects in macroeconomics Additionally this work applies Austro libertarianism to law politics and public policy. Thus it offers a unified view of the entire approach in a logical progression allowing the readers to judge this perspective in full Futerman and Block say that their book is not a manual which I suppose it is not But it is a collection of highly pertinent essays from which you can understand what is mistaken in the orthodoxy of economics law and politics The central term of art in Austrian economics is that phrase human action It is the exercise of human will not the blind bumping of one molecule against another or one organism against another as in the physical sciences Futerman and Block distinguish Austrian economics as a scientific enterprise based on liberty of the will from libertarianism as an advocacy based on policies implied by such liberty Although Austrian economics is positive and libertarianism is normative they write this book shows how both are related how each can support the other Indeed they do Deirdre N McCloskey PhD UIC Distinguished Professor of Economics and of History Emerita Professor of English Emerita Professor of Communication Emerita University of Illinois at Chicago **Economic Dynamics with Memory** Vasily E. Tarasov, Valentina V. Tarasova, 2021-01-18 This book presents the applications of fractional calculus fractional operators of non integer orders and fractional differential equations in describing economic dynamics with long memory Generalizations of basic economic concepts notions and methods for the economic processes with memory are suggested New micro and macroeconomic models with continuous time are proposed to describe the fractional economic dynamics with long memory as well

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