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Paper XIBusiness Mathematics PROJECT ON Applications of Matrices toBusiness and Economics Made By: Akash Gupta - 1 - Contents TopicPage No . • Acknowledgements • Introduction • Application of Matrix Addition andSubtraction • Application of Matrix Multiplication • Application of System of Linear Equations • Leontief's Input-Output Model • Bibliography2466131825 - 2 - Applications of Matrices toBusiness and Economics What is a Matrix? A matrix is a two-dimensional arrangement of numbers in rows and columns enclosed by a pair of square brackets ( [ ] ), in the form shown below. | | | | | ————— mmmmm aaaaaaaa ————— 21222111211 The above figure shows an m × n matrix of m rows and n columns. Matrices are used to describe linear equations, keep track of the coefficients of linear transformations and to record data that depend on multiple parameters. They can be added, multiplied, and decomposed in various ways, which also makes them a key concept in the field of linear algebra. The subject of matrices has been researched and expanded by the works of many mathematicians, who have found numerous applications of matrices in various disciplines such as Economics, Engineering, Statistics and various other sciences. In this project, the following applications to matrices will be discussed: • Applications of Matrix Addition and Subtraction • Applications of Multiplication of Matrices • Applications of System of Linear Equations • Leontief Input-Output Model- 3 - eBook Download BOOK EXCERPT: Research in macroeconomics in the last thirty years has featured, almost exclusively on two characteristics: an emphasis on the microfoundations of macroeconomics and secondly, intertemporal economics, that is, the behavior of economic actors over time. Curiously, textbooks in intermediate macroeconomics have been very slow to adopt these traits. The aim of this book is to bring intermediate instruction in macroeconomics fully into line with the direction taken by the research community. Key hallmarks of the text include: a full introduction to the microfoundations of consumption and investment a complete model of the labor market with profit maximization for firms to determine labor demand and a utility maximization model to determine labor supply an analysis of the Baumol-Tobin model to determine money demand accompanied by a discussion of traditional money supply Possessing a full range of additional learning features including a companion website, test bank and instructor's manual, the book takes an international view of macroeconomics with case studies and examples from the United States and beyond. #1 eBook Free in [pdf] [kindle] [epub] [tuebl] [mobi] [audiobook], #1 New Release 2020 >> eBook Download BOOK EXCERPT: Principles of Macroeconomics is a lucid and concise introduction to the theoretical and practical aspects of macroeconomics. 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It will serve as an indispensable introductory resource for students and teachers of macroeconomics. #1 eBook Free in [pdf] [kindle] [epub] [tuebl] [mobi] [audiobook], #1 New Release 2020 >> eBook Download BOOK EXCERPT: Understanding macroeconomic developments and policies in the twenty-first century is daunting: policy-makers face the combined challenges of supporting economic activity and employment, keeping inflation low and risks of financial crises at bay, and navigating the ever-tighter linkages of globalization. Many professionals face demands to evaluate the implications of developments and policies for their business, financial, or public policy decisions. Macroeconomics for Professionals provides a concise, rigorous, yet intuitive framework for assessing a country's macroeconomic outlook and policies. 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After presenting a brief survey of the evolution of macroeconomics and the key facts about long-run economic growth and aggregate fluctuations, the book introduces the main elements of the intertemporal approach through a series of two-period competitive general equilibrium models—the simplest possible intertemporal models. This sets the stage for the remainder of the book, which presents models of economic growth, aggregate fluctuations, and monetary and fiscal policy. The text focuses on a full analysis of a limited number of key intertemporal models, which are stripped down to essentials so that students can focus on the dynamic properties of the models. Exercises encourage students to try their hands at solving versions of the dynamic models that define modern macroeconomics. Appendixes review the main mathematical techniques needed to analyze optimizing dynamic macroeconomic models. 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Integrated, detailed boxes in the Seventh Edition have been updated to convey the life of macroeconomics today, reinforce lessons from the models, and help readers employ and develop their analytical and evaluative skills. Also Available with MyEconLab (r) MyEconLab is an online homework, tutorial, and assessment program designed to work with this text to engage students and improve results. Within its structured environment, students practice what they learn, test their understanding, and pursue a personalized study plan that helps them better absorb course material and understand difficult concepts. Note: You are purchasing a standalone product; MyEconLab does not come packaged with this content. Students, if interested in purchasing this title with MyEconLab, ask your instructor for the correct package ISBN and Course ID. Instructors, contact your Pearson representative for more information. 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The first such textbook to develop a heterodox model from the ground up, it is based on the principles of Modern Monetary Theory (MMT) as derived from the theories of Keynes, Kalecki, Voblen, Marx, and Minsky, amongst others. The internationally-respected author team offer appropriate fiscal and monetary policy recommendations, explaining how the poor economic performance of most of the wealthy capitalist countries over recent decades could have been avoided, and delivering a well-reasoned practical and philosophical argument for the heterodox MMT approach being advocated. The book is suitable for both introductory and intermediate courses, offering a thorough overview of the basics and valuable historical context, while covering everything needed for more advanced courses. Issues are explained conceptually, with the more technical, mathematical material in chapter appendices, offering greater flexibility of use. Accompanying online resources for this title can be found at bloomsburynlineresources.com/mitchell-macroeconomics. These resources are designed to support teaching and learning when using this textbook and are available at no extra cost. #1 eBook Free in [pdf] [kindle] [epub] [tuebl] [mobi] [audiobook], #1 New Release 2020 >> eBook Download BOOK EXCERPT: Applied Macroeconomics for Public Policy applies system and control theory approaches to macroeconomic problems. The book shows how to build simple and efficient macroeconomic models for policy analysis. By using these models, instead of complex multi-criteria models with uncertain parameters, readers will gain new certainty in macroeconomic decision-making. As high debt to GDP ratios cause problems in societies, this book provides insights on improving economies during and after economic downturns. Provides a detailed analysis of existing macroeconomic models Addresses the dynamics of debt to GDP ratio and the effects of fiscal and monetary policy on this ratio Shows how to use models to evaluate the dynamics of the debt to GDP ratio in cases of government spending and tax cuts and to decide whether such economic measures are efficient Uses optimal theory to obtain optimal yearly debt levels to reach the established goals (decrease debt or balance budget) Provides many examples and software exercises to promote learning by doing #1 eBook Free in [pdf] [kindle] [epub] [tuebl] [mobi] [audiobook], #1 New Release 2020 >> eBook Download BOOK EXCERPT: The fifth edition of Romer's Advanced Macroeconomics continues its tradition as the standard text and the starting point for graduate macroeconomics courses and helps lay the groundwork for students to begin doing research in macroeconomics and monetary economics. Romer presents the major theories concerning the central questions of macroeconomics. The theoretical analysis is supplemented by examples of relevant empirical work, illustrating the ways that theories can be applied and tested. In areas ranging from economic growth and short-run fluctuations to the natural rate of unemployment and monetary policy, formal models are used to present and analyze key ideas and issues. The book has been extensively revised to incorporate important new topics and new research, eliminate inessential material, and further improve the presentation. #1 eBook Free in [pdf] [kindle] [epub] [tuebl] [mobi] [audiobook], #1 New Release 2020 >>







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