1. Record Nr. UNINA9910557436903321 Autore Tarasov Vasily E Titolo Mathematical Economics : Application of Fractional Calculus Pubbl/distr/stampa Basel, Switzerland, : MDPI - Multidisciplinary Digital Publishing Institute, 2020 Descrizione fisica 1 online resource (278 p.) Soggetti Economics, Finance, Business and Management Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia This book is devoted to the application of fractional calculus in Sommario/riassunto economics to describe processes with memory and non-locality. Fractional calculus is a branch of mathematics that studies the properties of differential and integral operators that are characterized by real or complex orders. Fractional calculus methods are powerful tools for 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 applications of fractional calculus.