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Autore	El Ouardighi Fouad
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Altri autori (Persone)	FeichtingerGustav
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Nota di contenuto	Turning the page -- On the use of dynamic models in economics -- What to do with uncertainties? -- Optimization in age-structured dynamic economic models -- A vindication of open-loop equilibria in differential games -- A linear state game of advertising à la Vidale-Wolfe -- The cost of myopia with respect to a switching time in an advertising model -- The limits of static decision-making rules in supply chain management -- On the rebound effect of cleaner technologies and climate change: radical technology innovations needed -- On the effects of an increase in the number of abaters in pollution abatement games -- Agroecology and biodiversity: A benchmark dynamic model -- Open-loop control-based linear-

quadratic stochastic game with application to counter terror: Farsighted versus myopic policies.

Sommario/riassunto

At the 15th Viennese Workshop on Optimal Control and Dynamic Games, held in July 2022, experts in economics and the management sciences identified a concerning trend: static decision-making models, while less effective than dynamic ones, are becoming increasingly prevalent. This book aims to address the economic and social costs associated with reliance on static models and to demonstrate the advantages of applying dynamic approaches. Static models may be easier to formulate, but they often overlook the long-term consequences of decisions, promoting myopic practices that can lead to poor outcomes. In contrast, dynamic models foster a more comprehensive perspective, enabling foresight in decision-making – which is crucial for issues involving stock variables, such as pollution, reputation, and inventory. The book explores the limitations of static models, including their inability to capture long-term outcomes, history-dependent solutions, and the impact of abrupt contextual changes. It also highlights recent advances in dynamic modeling techniques that can enhance accuracy and help adapt to complex decision-making environments. By promoting the shift from static to dynamic models, this book aspires to open new research opportunities and provide valuable insights for researchers, students, policymakers, and managers in the fields of economics and the management sciences.