

20. Juni 2007

**Fifth International Workshop on
'Nonlinear Economic Dynamics'
(NED07)**

July 26 - 28, 2007

Organization:

Herbert Dawid (Bielefeld University), Michael Kopel (Wien)

Program

Thursday, July 26

Location: Plenarsaal in the Center for Interdisciplinary Research (ZiF)

09:00 – 09:30 Gathering and Welcome

09:30 – 10:30 Plenary Talk

Gustav Feichtinger: Multiple Equilibria and Skiba Sets in Optimal Control Models

10:30 – 10:45 Coffee Break

10:45 – 12:45 Contributed Papers "Market Dynamics"

Fabio Tramontana: A Dynamic Model of a Boundedly Rational Consumer

Weihong Huang: Price-taking strategy versus Dynamic Optimization

Shahriar Yousefi: On the applications of fuzzy topology in economic and decision making

12:45 – 14:00 Lunch Break

14:00 – 16:00 Contributed Papers "Macroeconomic Dynamics I"

Toichiro Asada: Numerical Exploration of Kaldorian Interregional Macrodynamics with Fixed Exchange Rates

Frank Westerhoff: Expectation formation and macroeconomic dynamics

Jan Wenzelburger: Sophistication in Risk Management, Interest Rates, and Banking Stability

16:00 – 16:15 Coffee Break

- 16:15 – 18:15** **Contributed Papers** **"Dynamics of Financial Markets"**
Roberto Dieci: Exchange rate fluctuations and the behaviour of stock price: a nonlinear model of interaction
Florian Wagener: More hedging instruments may destabilize markets
Igor V. Evstigneev: Evolutionary Finance and Temporary Equilibrium

20:00 **Dinner at the Restaurant "Brauhaus"**
Meeting point in the Lobby of the Hotel at 19:45!

Friday, July 27

- 09:00 – 11:00** **Contributed Papers** **"New Developments in Dynamical Systems Theory"**
Fabio Lamantia: Piecewise smooth dynamical systems and some applications to economic models with constraints
Marji Lines: Practical tools for studying dynamics in discrete systems
Peter Flaschel: Period Analysis and Macrodynamics: Some Suggestions

11:00 – 11:30 **Coffee Break**

- 11:30 – 12:40** **Contributed Papers** **"Expectation Formation"**
Christophe Deissenberg: On the role of policy announcements in the presence of adaptive agents: insights from local and global analysis
Carl Chiarella: The Stochastic Dynamics of Speculative Behaviour

12:40 – 13:45 **Lunch Break**

- 13:45 – 14:45** **Plenary Talk**
Richard Day: Structural Instability and Alternative Development Scenarios

- 14:45 – 16:05** **Contributed Papers** **"Dynamic Network Interactions"**
Gian-Italo Bischi: Multiple equilibria and global dynamics in binary choice models with social influence
Ahmad K. Naimzada: Dynamics Network Interactions

16:05 – 16:20 **Coffee Break**

- 16:20 – 17:40** **Contributed Papers** **"Industrial Dynamics"**
Willi Semmler: Dominant firms, Barriers to Entry Capital and Antitrust Policy
Akio Matsumoto: Nonlinear Duopoly Game with Advertisement

17:50 **Bus transfer to the Mercure Hotel or to Sparrenburg Castle with a visit to the medieval festival, "Sparrenburgfest".**

Meeting point for the bus transfer: ZIF Main entrance

20:00 **Dinner at the restaurant "Brand's Busch"**

If you go to the Hotel:

Meeting point in the lobby of the Mercure Hotel at 19:30.

If you go to the medieval festival:

Meeting point at the bridge near the cashpoint (Main entrance) at 19:20 and then we walk from Sparrenburg to the restaurant (about 25 minutes walk).

Saturday, July 28

09:00 –11:00 **Contributed Papers** **"Macroeconomic Dynamics II"**

Alfredo Medio: Implicit Equilibrium Dynamics

Anna Agliari: Global dynamics in a growth model with capital ownership by heterogeneous consumers

Tamotsu Onozaki: Another View for Regional Business Cycle Synchronization

11:00 – 11:15 **Coffee Break**

11:15 –12:15 **Plenary Talk**

Tonu Puu: Potential and challenges of global dynamic analysis in economics

Special Sessions on Advances in Macrodynamics (organized by Peter Flaschel)

Saturday, July 28

09:30 – 11:00 Round Table

Alfred Greiner: Does it Pay to Have a Balanced Government Budget?
Reiner Franke: Modelling and Estimating Microfounded Animal Spirits
Marji Lines: Expectations Formation and Macroeconomic Dynamics

14:30 – 15:30 Plenarsaal

Richard Day From Keynes to Solow to Optimal Growth.
An Encompassing Model of Monetary and Fiscal Policy

15:30 – 16:00 Coffee Break

16:00 – 18:00 Plenarsaal

Timo Teuber Exploring US Business Cycles with Bivariate Loops using
Penalized Spline Regression

Marco Gallegati Time scale regression analysis of the wage Phillips curve in
the US

Christian Proano Expectations, Monetary Policy and the Real-Wage Channel.
Two Competing Baseline Approaches

Alfredo Medio Discrete vs. Continuous Time in Economic Dynamics Some
Methodological Considerations