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11 introduction this book was born out of our reaction to the way in which the usual texts cover the subject of the history of economic thought in most of these texts there is a tendency to emphasize the similarities and differences between all the important economists and form a repository of encyclopedic knowledge where one can study the seemingly important economic ideas in this book we argue that it is much more fruitful to focus on the essential ideas of each and every school of economic thought and relate them to present day problems than to engage into a sterile discussion of the ideas and the lives of the great

economists of the past thus although this book deals with the history of economic thought it does not necessarily follow a historic in the sense of the order of presentation approach but rather a logical one that is to say it deals with the social conditions associated with the emergence of a school of economic thought its evolution and its contemporary in uence one cannot write a book on the history of economic thought without writing separate chapters on the major economists of the past that is adam smith david ricardo karl marx and j m keynes of course these economists formed schools of economic thought that is the classical and the keynesian

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nonlinear and nonnormal filters are introduced and developed traditional nonlinear filters such as the extended kalman filter and the gaussian sum filter give biased filtering estimates and therefore several nonlinear and nonnormal filters have been derived from the underlying probability density functions the density based nonlinear filters introduced in this book utilize numerical integration monte carlo integration with importance sampling or rejection sampling and the obtained filtering estimates are asymptotically unbiased and efficient by monte carlo simulation studies all the nonlinear filters are compared finally as an empirical application consumption functions based on the rational expectation model are estimated for the nonlinear filters where us uk and japan economies are compared

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