



The Econometric Analysis of Non-Uniqueness in Rational Expectations Models (Contributions to Economic Analysis)

L. Broze, A. Szafarz

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This book is devoted to the econometric analysis of linear multivariate rational expectation models. It shows that the interpretation of multiplicity in terms of "new degrees of freedom" is consistent with a rigorous econometric reasoning. Non-uniqueness is the central theme of this book. Each chapter is concerned with a specific econometric aspect of rational expectations equilibria. The most constructive result lies in the possibility of an empirical determination of the equilibrium followed by the economy.

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