

Contents

1	Introduction to Feedback Economics	1
	Michael J. Radzicki	
Part I Macroeconomics		
2	Get Started with Macro Modeling	11
	I. David Wheat, Marianna Olishevych, and Alina Novik	
3	Equilibrium, Instability, Growth and Feedback in Economics	43
	Michael Joffe	
4	Accounting System Dynamics Modeling of Money Stock as Debts	69
	Kaoru Yamaguchi and Yokei Yamaguchi	
5	A System Dynamics Translation of the Phillips Machine	97
	William H. Ryder and Robert Y. Cavana	
Part II Microeconomics		
6	Economic Origins of the Sicilian Mafia: A Simulation Feedback Model	137
	Oleg V. Pavlov and Jason M. Sardell	
7	Comparison of System Dynamics Calibration and Econometric Estimation	163
	Daniel J. W. Arthur	
8	Modeling Korpi and Palme's 'Paradox of Redistribution and Strategies of Equality'	191
	David Collste	
Part III Resource Economics		
9	Limits to Growth Concepts in Classical Economics	217
	Khalid Saeed	

10	Development of a Biophysical Economics Module for the Global Integrated Assessment Model WORLD7	247
	Harald Ulrik Sverdrup, Anna Hulda Olafsdottir, and Kristin Vala Ragnarsdottir	
11	System Dynamics Modeling of Ecological–Economic Systems	285
	Takuro Uehara, Yoko Nagase, and Wayne Wakeland	
12	Blessing or Burden? Another Look at the Natural Resource Curse	311
	Saeed P. Langarudi and Michael J. Radzicki	
Part IV Policy Analysis		
13	Policy Responses to Sovereign Debt Induced Banking Crises: A Model-Based Evaluation of Alternatives	349
	Jide Lewis and Brian Dangerfield	
14	Use of System Dynamics for Macro-Financial Scenario Assessment: Debt and Currency Crises in Russia	377
	Tatiana Boyarskaya	
15	Economic Impact Assessment of Raw Material Efficiency	401
	Johannes Hartwig and Matthias Pfaff	
16	Insights on Profit Sharing and Job Creation in Bi-Dimensional Goodwinian Models	427
	Alexander V. Ryzhenkov	
Part V Variations and Extensions		
17	Behavioral Expectation Formation and the Knife-Edge: Another Look at Harrod	467
	Michael J. Radzicki	
18	Burying Samuelson’s Multiplier-Accelerator and Resurrecting Goodwin’s Growth Cycle in <i>Minsky</i>	495
	Steve Keen	
19	Extending the Boundaries of Economics to Well-Being: An Interlinked Thinking Approach	521
	Vicky E. Forgie, Marjan van den Belt, and Garry W. McDonald	
20	A System Dynamics Scenario Model of the New Zealand Economy: Review and Reflections After 25 Years	545
	Robert Y. Cavana	
	Index	583