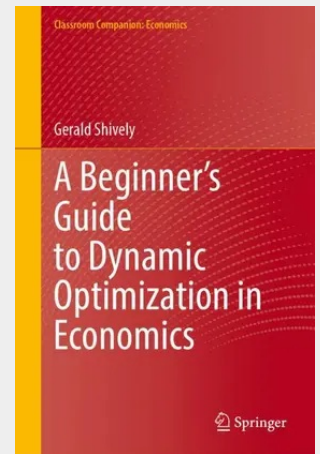


A Beginner's Guide to Dynamic Optimization in Economics

This book introduces the basic concepts and tools of dynamic optimization as used in economics. The book emphasizes intuition, gradually adding small doses of mathematical development as needed to provide an accessible stand-alone introduction to the topic. All three primary approaches to dynamic optimization are covered: the calculus of variations, optimal control theory and dynamic programming. Numerous examples from the economics literature are presented, along with reference to key historical developments in the fields of microeconomics, macroeconomics, natural resource economics and other sub-disciplines. Written in an informal and readable style, the book focuses on building intuition alongside mathematical rigor in order to establish a foundation for more advanced treatment and study.

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