

# TYPES OF ECONOMIC MODELS



## Empirical Models

Mathematical models are designed to be used with data.

01



## Visual Models

Pictures of an abstract economy- graphs with curves & lines that tell an economic story.

04



## Expectations-Enhanced Models

Incorporate economic expectations, such as inflationary expectations.

02



## Static & Dynamic Models

Most economic models are comparative static ones. Dynamic models incorporate time into their structure.

05



## Mathematical Models

Systems of simultaneous equations with an equal or greater number of economic variables.

03



## Simulation Models

Must be used with computers. They are fundamentally mathematical, but their mathematical complexity is transparent to the user.

06

# Economic Modelling

**E Durkheim**



## **Economic Modelling:**

## **Economic Modelling** Book Review: Unveiling the Power of Words

In some sort of driven by information and connectivity, the energy of words has are more evident than ever. They have the capability to inspire, provoke, and ignite change. Such is the essence of the book **Economic Modelling**, a literary masterpiece that delves deep to the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book is key themes, examine its writing style, and analyze its overall affect readers.

<http://industrialmatting.com/data/Resources/fetch.php/essential%20articles%20for%20the%20study%20of%20henry%20vaughan%20the%20essential%20articles%20series.pdf>

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