

trapped learning to live pdf

Learning to Live in a Liquidity Trap Arifovic, Schmitt-Grohé, Uribe Evaluating the Stability of the Liquidity-Trap Equilibrium Under Social Learning (1) Assume that the economy has been at the liquidity trap for some time (all individuals have the same PLMs). (2) In period 1, individual PLMs receive an exogenous perturbation.

Learning to Live in a Liquidity Trap - Columbia University

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The relevance of this equilibrium has been challenged on the basis that it is not stable under least-square learning. In this paper, we show that the liquidity-trap equilibrium is stable under social learning.

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learning to live effectively when they are present. 9a. If I can't suppress or get rid of a negative emotional reaction, it's a sign of personal failure or weakness.

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Importantly, the transitional dynamics of the learning process are qualitatively and quantitatively similar to those associated with the liquidity-trap equilibrium shown in Figs. 2 and 3. Notice that in Fig. 5 the percentage deviations from the intended rational expectations equilibrium appear much larger than in the liquidity-trap equilibrium.

Learning to live in a liquidity trap - ScienceDirect

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