

A375_2016AbstractKaiserRosemary

Abstract

This paper examines the evolution of consumption functions over time. It starts off with the Keynesian consumption function and then presents the problems and optimization methods that led to subsequent theories about consumption. Along the way the Lagrangian and Hamiltonian optimization methods are introduced, and the paper concludes with a discussion of the Ramsey-Cass-Koopmans model.

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