A Stochastic Growth Model with Environmental Pollution

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摘要   Pollution is introduced into the utility function and the productive function in this paper. Under appropriate macroeconomic equilibrium conditions, this paper proves that the equilibrium levels of the main economic indexes are uniquely determined by the model parameters. This paper establishes the following alternative theorem: some factors affect the economic growth and the welfare in opposite way.

关键词   Bellman equation   environmental protection   stochastic growth   stochastic optimization

分类号

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