



Population Dynamics: A New Economic Approach

C. Y. Cyrus Chu

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Population Dynamics fills the gap between the classical supply-side population theory of Malthus and the modern demand-side theory of economic demography. In doing so, author Cyrus Chu investigates specifically the dynamic macro implications of various static micro family economic decisions. Holding the characteristic composition of the macro population to always be an aggregate result of some corresponding individual micro decision, Chu extends his research on the fertility-related decisions of families to an analysis of other economic determinations. Within this framework, Chu studies the income distribution, attitude composition, job structure, and aggregate savings and pensions of the population. While in some cases a micro-macro connection is easily established under regular behavioral assumptions, in several chapters Chu enlists the mathematical tool of branching processes to determine the connection. Offering a wealth of detail, this book provides a balanced discussion of background motivation, theoretical characterization, and empirical evidence in an effort to bring about a renewal in the economic approach to population dynamics.

This welcome addition to the research and theory of economic demography will interest professional economists as well as professors and graduate students of economics.

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