



# Introduction to Economic Cybernetics

*Oskar Lange*

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## **Introduction to Economic Cybernetics** Oskar Lange

Introduction to Economic Cybernetics introduces the reader to economic cybernetics, that is, the application of the principles of the theory of automatic control to the problems of managing the economic processes, and particularly the processes in a socialist economy. Topics covered include the general principles of regulation and control; cybernetic schemata of the theory of reproduction; the theory of stability of regulation systems; and a generalization of the theory of regulation.

This book is comprised of five chapters and begins with an overview of economic cybernetics, followed by a discussion on the process of automatic regulation and how it functions, with particular reference to the basic formula of the theory of regulation and cybernetic interpretation of operations on operators. The following chapters focus on cybernetic schemata of the theory of reproduction; the dynamics of regulation processes; and the practical problems in regulation. The final chapter describes a general theory of regulation formalized as a linear differential-difference "equation of response", and gives the solution to this equation for both the homogeneous and non-homogeneous versions.

This monograph will be a useful resource for practitioners of economics, physics, and mechanics.

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