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PERIODICITY IN A DELAYED VERSION OF THE KALDOR TRADE CYCLE MODEL

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Abstract. We are concerned with the Kaldor's trade cycle model under the effect of a delay which represents a gestation lag between a decision of investment and its effect on the capital stock. Taking the adjustment coefficient in the goods market as a bifurcation parameter, we achieve global branches of periodic solutions. In our setting the delay is a constant inherent to the specific economy.

Keywords. Delay equations; Kaldor trade model; periodic orbits; bifurcation; global branch.

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