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INTRODUCTION TO THE SPECIAL ISSUE ON CONTROL THEORY

BY EDISON TSE AND DAVID KENDRICK

Co-Editors of the Special Issue; Peggy Mills, Assistant to the Editors

The Fifth NBER Stochastic Control Conference was held in Palo Alto, California on May 26-28, 1976. This conference was sponsored by the Conference on the Computer in Economic and Social Research of the NBER with funds provided to the NBER by the National Science Foundation.

Most of the papers were submitted in response to an announcement and call for papers circulated in February 1976. Included as an Appendix to this introduction is the program for the conference. Forty-seven papers were presented on applications and methods in control theory. Among the persons significantly contributing to the running of this conference are Peggy Mills of the Project on Control in Economics, Dept. of Economics, University of Texas at Austin and Lois Goulart of the Dept. of Engineering and Economic Systems, Stanford University. This and the following issue contain about a third of the papers presented at the conference. Eight papers have been accepted for publication in this issue and we anticipate that another six will be published in the next issue.

Three of these papers direct their attention to control theory applications in the area of natural resources and cartel behavior. Several are directed at stabilization policy issues, while the rest deal with a variety of problems, including multiagent adaptive control, advertising, and the efficiency of maximization algorithms in economic control.