

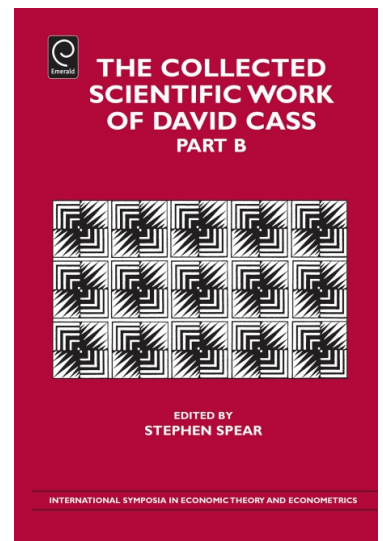
## The Collected Scientific Work of David Cass

International Symposia in Economic Theory and Econometrics

Stephen E. Spear  
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### About the Book

The three volumes of the "The Collected Scientific Works of David Cass" are ordered chronologically, which happens to coincide with the development of the three major advances in Cass' research agenda, the development of the neoclassical growth model, the discovery of sunspot equilibria, and the analysis of models of market incompleteness. This volume consists of the work Cass completed after leaving Carnegie Mellon for the University of Pennsylvania's Economics Department (where he remained for the rest of his career). The work during this period encompasses his well-known collaboration with Karl Shell and Yves Balasko on overlapping generations models, and his development with Karl of the notion of 'sunspot equilibria' - rational expectations equilibria which are essentially self-fulfilling prophecies. This period also saw the beginnings of Cass' pioneering research into the theory of incomplete markets, which grew naturally from his early interest in models of asset pricing, and includes the paper which developed what is now known as the Cass trick for analyzing incomplete markets models.



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