ANALYSED DYNAMICS IS-LM BUSINESS CYCLE MODEL WITH TWO TIME DELAYS IN CAPITAL ACCUMULATION EQUATION

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ABSTRACT

There are a lot of dynamic system which has been applied at economics world either microeconomic and also macroeconomics, one of them is business cycle model. There are some business cycle model, among others business cycle model IS-LM. At researches before all has been checked about dynamics analysis from business cycle model IS-LM, either which without time delay and also accompanied with time delay.

In this research will be analyzed about dynamics from business cycle model IS-LM with two time delays in capital accumulation equation that is to capital stock and gross product. Besides also is proved that simply "time delay" can result loss of new stability or stability appearance and the happening of bifurcation Hopf by using bifurcation theorem Hopf. Then is studied also about time delay impact to other dynamic behavior, and simulation of its numeric.