

## An Agent-Based Perspective on Technological Change and Economic Growth

Herbert Dawid

Bielefeld University

### Abstract:

The talk will first briefly survey different existing approaches to develop agent-based macroeconomic models and then focus on several policy issues related to technological change and growth that have been studied using the EURACE model, an agent-based closed macroeconomic model with strong behavioral micro foundations. Particular emphasis is put on the interplay of the dynamics of labor-, consumption goods-, and capital goods-markets under the consideration of complementarities between the skills of workers and the quality of the capital stock in the production firms. Policy issues recently debated in the (endogenous) growth literature are reconsidered using the insights of such a micro-founded agent-based modeling approach.