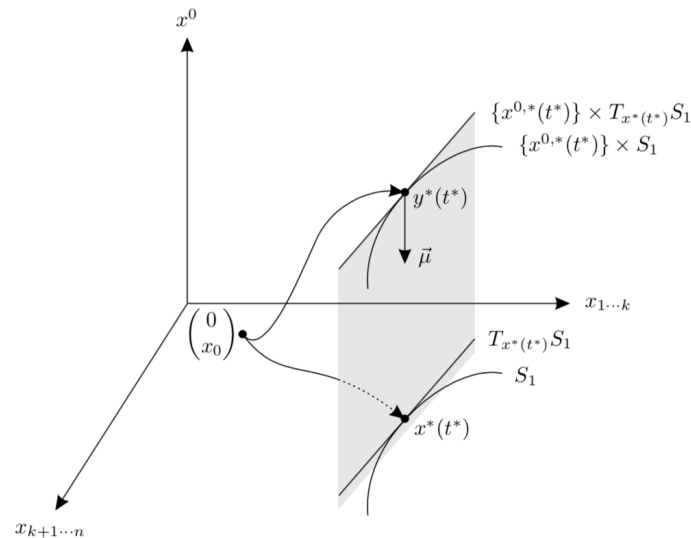


Optimal Control and Nonlinear Taxation

Undergraduate Math Club
CORNELL UNIVERSITY



SPEAKER

Todd Lensman

ABSTRACT

The theory of optimal control provides methods to solve dynamic optimization problems in discrete and continuous time. Somewhat surprisingly, there are similarities between continuous-time control problems and static problems that arise in the study of optimal nonlinear income taxation. I will provide an introduction to continuous-time control problems and the classic solution method, Pontryagin's Maximum Principle, and demonstrate an application of this method to optimal taxation.

MAR 18 at 5:15pm

Malott 532 ★ Refreshments