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CONTINUOUS-TIME PRINCIPAL-AGENT PROBLEMS UNDER PARTIAL INFORMATION



Alessandra Mainini

Continuous-Time Principal-Agent Problems under Partial Information
A Stochastic-Control Approach



Condition: New. Publisher/Verlag: VDM Verlag Dr. Müller | A Stochastic-Control Approach | Moral hazard is a key issue in principal-agent literature. Examples lie in several aspects of real life, such as the worker's lack of effort when his/her conduct cannot be directly observed by the employer, and the principal's consequent need to motivate the agent to work as much as possible in his/her best interests. Another example is the relationship between voters and politicians, where elections serve as a disciplining...

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