



# Agent-Based Models of Energy Investment Decisions (Sustainability and Innovation)

By Tobias Wittmann

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As societies face the challenge of securing an efficient and environmentally sound energy supply, researchers have strived to determine the future development of energy consumption, infrastructure and technology endowment. This book proposes a new agent-based approach to studying the development of urban energy systems. Decisions of private and commercial investors and operators are modeled using a bounded rational decision model which are parameterized by socio-economic data.

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### **Editorial Review**

#### From the Back Cover

This book demonstrates how bounded rational decision models can be standardized and parameterized by socio-economic data. Focusing on private energy technology investment decisions, the author shows how different representative agents can be constructed using search rules, analysis tools and decision strategies. Diffusion curves for energy technologies such as solar collectors, boilers and efficiency upgrades for buildings are calculated. Further, the model is extended to study the impact of firms' competition on technology diffusion. The modeling approach presented in this book may serve as a template for applications in other domain.

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