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instruction in nonlinear dynamics, but who now desires to begin informal study. The prerequisites are multivariable calculus and introductory physics. is Associate Professor of Applied Mathematics at the Steven H. Strogatz Massachusetts Institute of Technology. He received his Ph.D. from Harvard University in 1986.

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Exercises for Chapter 2 2.1A Geometric Way of Thinking In the next three exercises, interpret  $x \ddot{E}^{TM} = \sin(x)$  as a  $\ddot{i}$ -,ow on the line. 2.1.1Find all the  $\ddot{i}$ -exed points of the  $\ddot{i}$ -,ow. Ata $\ddot{i}$ -exedpoint,the $\ddot{i}$ -,owhastobezero.

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Chaos and Nonlinear Dynamics: Application to Financial Markets by David A. Hsieh Fuqua School of Business Duke University Durham, NC 27706 October 1990 The author is grateful to comments from workshop participants at Emory University, the Federal Reserve Bank of Atlanta, and University of California at Berkeley.

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