

H. Takayasu (Ed.)

Practical Fruits of Econophysics

**Proceedings of the Third Nikkei
Econophysics Symposium**



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Practical Fruits Of Econophysics Proceedings Of The Third Nikkei Econophysics Symposium

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Practical Fruits Of Econophysics Proceedings Of The Third Nikkei Econophysics Symposium:

Practical Fruits of Econophysics Hideki Takayasu, 2006-06-18 Some economic phenomena are predictable and controllable and some are impossible to foresee Existing economic theories do not provide satisfactory answers as to what degree economic phenomena can be predicted and controlled and in what situations Against this background people working on the financial front lines in real life have to rely on empirical rules based on experiments that often lack a solid foundation Econophysics is a new science that analyzes economic phenomena empirically from a physical point of view and it is being studied mainly to offer scientific objective and significant answers to such problems This book is the proceedings of the third Nikkei symposium on Practical Fruits of Econophysics held in Tokyo November 9 11 2004 In the first symposium held in 2000 empirical rules were established by analyzing high frequency financial data and various kinds of theoretical approaches were confirmed In the second symposium in 2002 the predictability of imperfections and of economic fluctuations was discussed in detail and methods for applying such studies were reported The third symposium gave an overview of practical developments that can immediately be applied to the financial sector or at least provide hints as to how to use the methodology

Practical Fruits of Econophysics Hideki Takayasu, 2006-01-05 The proceedings of the Third Nikkei Econophysics Symposium Business Models in the 21st Century Risk Management and Expectations for Econophysics held in Tokyo in November 2004 are gathered herein Cutting edge research on the practical application of econophysics is included covering such topics as the predictability of markets the analysis of rare events the mechanism of crashes and bubbles markets correlation and risk management investment strategy stochastic market simulations agent based market simulations wealth distribution and network structures in economics most of which are beyond the scope of standard financial technology New market models and financial data analysis methods are introduced and dynamic aspects of markets and economy are highlighted Professionals researchers and students will find an invaluable resource in this first book of its kind to summarize the latest work in the field of econophysics

Essentials of Econophysics Modelling Frantisek Slanina, 2014 This book is a course in methods and models rooted in physics and used in modelling economic and social phenomena It covers the discipline of econophysics which creates an interface between physics and economics Besides the main theme it touches on the theory of complex networks and simulations of social phenomena in general After a brief historical introduction the book starts with a list of basic empirical data and proceeds to thorough investigation of mathematical and computer models Many of the models are based on hypotheses of the behaviour of simplified agents These comprise strategic thinking imitation herding and the gem of econophysics the so called minority game At the same time many other models view the economic processes as interactions of inanimate particles Here the methods of physics are especially useful Examples of systems modelled in such a way include books of stock market orders and redistribution of wealth among individuals Network effects are investigated in the interaction of economic agents The book also describes how to model phenomena like cooperation and

emergence of consensus The book will be of benefit to graduate students and researchers in both Physics and Economics

Econophysics and Companies Hideaki Aoyama, Yoshi Fujiwara, Yuichi Ikeda, Hiroshi Iyetomi, Wataru Souma, 2010-08-05
Econophysics is an emerging interdisciplinary field that takes advantage of the concepts and methods of statistical physics to analyse economic phenomena This book expands the explanatory scope of econophysics to the real economy by using methods from statistical physics to analyse the success and failure of companies Using large data sets of companies and income earners in Japan and Europe a distinguished team of researchers show how these methods allow us to analyse companies from huge corporations to small firms as heterogeneous agents interacting at multiple layers of complex networks They then show how successful this approach is in explaining a wide range of recent findings relating to the dynamics of companies With mathematics kept to a minimum the book is not only a lively introduction to the field of econophysics but also provides fresh insights into company behaviour

Econophysics and Sociophysics Bikas K. Chakrabarti, Anirban Chakraborti, Arnab Chatterjee, 2007-02-27 Using tricks to handle coupled nonlinear dynamical many body systems several advancements have already been made in understanding the behavior of markets economic social systems and their dynamics The book intends to provide the reader with updated reviews on such major developments in both econophysics and sociophysics by leading experts in the respective fields This is the first book providing a panoramic view of these developments in the last decade

Newtonian Microeconomics Matti Estola, 2017-01-20 Presenting the dynamic laws of economic quantities this book tackles one of the core difficulties of current economic theory that of transforming abstract equations of equilibrium into precise dynamic rules The theoretical framework of neoclassical micro theory has historically prohibited its development into a quantitative science Estola identifies the main weaknesses of this framework as follows 1 Static optimization does not allow for the modelling of time dependent production and consumption flows 2 The assumption of optimal behaviours forecloses any understanding of changes in economic quantities as none will change its optimal behaviour The author of this title assumes that economic units tend to better their situation where possible The book demonstrates how this approach leads to an analogous framework in economics to the Newtonian framework in physics The forces acting upon economic quantities which either cause adjustment toward an equilibrium state or keep the system in motion with time are defined such that the neoclassical framework corresponds to a zero force situation Introducing a system of measurement units for economic phenomena Estola applies this throughout and thereby illuminates a way for microeconomics to meet the minimum requirements of quantitative analysis

Journal of Economic Literature , 2006-06

Acta Physica Polonica , 2008

Complex Systems in Finance and Econometrics Robert A. Meyers, 2010-11-03
Finance Econometrics and System Dynamics presents an overview of the concepts and tools for analyzing complex systems in a wide range of fields The text integrates complexity with deterministic equations and concepts from real world examples and appeals to a broad audience

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