

Microeconomics Behavior Institutions And Evolution

Allan Schmid's innovative text, Conflict and Cooperation: Institutional and Behavioral Economics, investigates "the rules of the game," how institutions--both formal and informal--affect these rules, and how these rules are changed to serve competing interests. This text addresses both formal and informal institutions and the impact of alternative institutions, as well as institutional change and evolution. With its broad applications and numerous practice and discussion questions, this book will be appealing not only to students of economics, but also to those studying sociology, law, and political science. Addresses formal and informal institutions, the impact of alternative institutions, and institutional change and evolution. Presents a framework open to changing preferences, bounded rationality, and evolution. Explains how to form empirically testable hypotheses using experiments, case studies, and econometrics. Includes numerous practice and discussion questions.

Understanding Capitalism, Third Edition is an economics textbook offering an introduction to political economy, with extensive attention to the exercise of power in society and the historical evolution of economic institutions.

This book contains the most sustained and serious attack on mainstream, neoclassical economics in more than forty years. Nelson and Winter focus their critique on the basic question of how firms and industries change overtime. They marshal significant objections to the fundamental neoclassical assumptions of profit maximization and market equilibrium, which they find ineffective in the analysis of technological innovation and the dynamics of competition among firms. To replace these assumptions, they borrow from biology the concept of natural selection to construct a precise and detailed evolutionary theory of business behavior. They grant that firms are motivated by profit and engage in search for ways of improving profits, but they do not consider them to be profit maximizing. Likewise, they emphasize the tendency for the more profitable firms to drive the less profitable ones out of business, but they do not focus their analysis on hypothetical states of industry equilibrium. The results of their new paradigm and analytical framework are impressive. Not only have they been able to develop more coherent and powerful models of competitive firm dynamics under conditions of growth and technological change, but their approach is compatible with findings in psychology and other social sciences. Finally, their work has important implications for welfare economics and for government policy toward industry.

The Microeconomics of Complex Economies uses game theory, modeling approaches, formal techniques, and computer simulations to teach useful, accessible approaches to real modern economies. It covers topics of information and innovation, including national and regional systems of innovation; clustered and networked firms; and open-source/open-innovation production and use. Its final chapter on policy perspectives and decisions confirms the value of the toolset. Written so chapters can be used independently, the book includes an introduction to computer simulation and pedagogical supplements. Its formal, accessible treatment of complexity goes beyond the scopes of neoclassical and mainstream economics. The highly interdependent economy of the 21st century demands a reconsideration of economic theories. Describes the usefulness of complex heterodox economics Emphasizes divergences and convergences with neoclassical economic theories and perspectives Fits easily into courses on intermediate microeconomics, industrial organization, and games through self-contained chapters

Competition, Command, and Change

How Behavioral Science Can Transform our View of Crime, Insurgency, and Terrorism

Understanding Capitalism

Notes and Problems in Microeconomic Theory

Moral Sentiments and Material Interests

Behavior, Institutions, and Evolution

In a unique approach to microeconomic theory, this book constructs (and proposes solutions to) major problems in mathematical programming, the theory of consumer demand, the theory of production, and welfare economics. Readers can thereby derive for themselves many of the major results achieved in microeconomics. Introductory notes set the scene for each chapter, and the subsequent sets of problems and annotated reading lists guarantee the reader a thorough grounding in microeconomic theory.

The authors bring into the classroom the ideas that today's researchers and policy-makers use - including behavioral economics, game theory, and incomplete contracts. Modern microeconomics is applied to pressing issues that students care about - inequality, climate change, and innovation - and illustrated with empirical case studies.

Across The Continent - A Summer's Journey To The Rocky Mountains, The Mormons, And The Pacific States is an unchanged, high-quality reprint of the original edition of 1866. Hansebooks is editor of the literature on different topic areas such as research and science, travel and expeditions, cooking and nutrition, medicine, and other genres. As a publisher we focus on the preservation of historical literature. Many works of historical writers and scientists are available today as antiques only. Hansebooks newly publishes these books and contributes to the preservation of literature which has become rare and historical knowledge for the future.

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Institutions and Evolution of Capitalism
Why Good Incentives are No Substitute for Good Citizens
The Foundations of Cooperation in Economic Life
Evolution, Games, and Economic Behaviour
The Economy
Poverty Traps

How do we understand illicit violence? Can we prevent it? Building on behavioral science and economics, this book begins with the idea that humans are more predictable than we like to believe, and this ability to model human behavior applies equally well to leaders of violent and coercive organizations as it does to everyday people. Humans ultimately seek survival for themselves and their communities in a world of competition. While the dynamics of 'us vs. them' are divisive, they also help us to survive. Access to increasingly larger markets, facilitated through digital communications and social media, creates more transnational opportunities for deception, coercion, and violence. If the economist's perspective helps to explain violence, then it must also facilitate insights into promoting peace and security. If we can approach violence as behavioral scientists, then we can also better structure our institutions to create policies that make the world a more secure place, for us and for future generations.

The only introductory economics text to equip students to address today's pressing problems by mastering the conceptual and quantitative tools of contemporary economics. OUP has partnered with the international collaborative project of CORE researchers and teachers to bring students a book and learning system that complements and enhances CORE's open-access online e-book. The Economy is a new approach that integrates recent developments in economics including contract theory, strategic interaction, behavioural economics and financial instability. It challenges students to address inequality, climate change, economic instability, wealth creation and innovation and other problems. It has been adopted as the standard principles course at University College London, Sciences Po Paris and the Toulouse School of Economics. A new economics for the principles course The Economy begins with social interactions using elementary game theory and institutions modelled as rules of the game. This provides the basis for a modern treatment of markets including price-making as well as price-taking, the exercise of power, and the importance of social norms and adjustment to disequilibria. Introducing labour and credit markets with incomplete contracts allows a consistent treatment of aggregate employment and fluctuations without the need for ad hoc sticky price and wage assumptions. Banks create money by extending credit and a central bank seeks to implement a target inflation rate. Growth and instability are illustrated from the Great Depression, through the post-war golden age of capitalism through to the financial crisis and ensuing uncertainties. Students acquire an understanding of the past and current evolution of the economy in its social and environmental context, equipping them to marshal evidence and articulate positions about contemporary policy issues.

Twenty years ago, behavioral economics did not exist as a field. Most economists were deeply skeptical--even antagonistic--toward the idea of importing insights from psychology into their field. Today, behavioral economics has become virtually mainstream. It is well represented in prominent journals and top economics departments, and behavioral economists, including several contributors to this volume, have garnered some of the most prestigious awards in the profession. This book assembles the most important papers on behavioral economics published since around 1990. Among the 25 articles are many that update and extend earlier foundational contributions, as well as cutting-edge papers that break new theoretical and empirical ground. Advances in Behavioral Economics will serve as the definitive one-volume resource for those who want to familiarize themselves with the new field or keep up-to-date with the latest developments. It will not only be a core text for students, but will be consulted widely by professional economists, as well as psychologists and social scientists with an interest in how behavioral insights are being applied in economics. The articles, which follow Colin Camerer and George Loewenstein's introduction, are by the editors, George A. Akerlof, Linda Babcock, Shlomo Benartzi, Vincent P. Crawford, Peter Diamond, Ernst Fehr, Robert H. Frank, Shane Frederick, Simon Gächter, David Genesove, Itzhak Gilboa, Uri Gneezy, Robert M. Hutchens, Daniel Kahneman, Jack L. Knetsch, David Laibson, Christopher Mayer, Terrance Odean, Ted O'Donoghue, Aldo Rustichini, David Schmeidler, Klaus M. Schmidt, Eldar Shafir, Hersch M. Shefrin, Chris Starmer, Richard H. Thaler, Amos Tversky, and Janet L. Yellen.

Shows photographers with budget and space restrictions how to create studio lighting effects that range from clean and classic to highly complex. Original. \$20,000 ad/promo.

Understanding Economic Change

A Game-Theoretic Approach to Contemporary Political Economy

A Cooperative Species

The Human Network

The Rise and Fall of Neoliberal Capitalism

Beyond the Wasteland

Tackles one of the most enduring and contentious issues of positive political economy: common pool resource management.

Why do humans, uniquely among animals, cooperate in large numbers to advance projects for the common good? Contrary to the conventional wisdom in biology and economics, this generous and civic-minded behavior is widespread and cannot be explained simply by far-sighted self-interest or a desire to help close genealogical kin. In *A Cooperative Species*, Samuel Bowles and Herbert Gintis--pioneers in the new experimental and evolutionary science of human behavior--show that the central issue is not why selfish people act generously, but instead how genetic and cultural evolution has produced a species in which substantial

numbers make sacrifices to uphold ethical norms and to help even total strangers. The authors describe how, for thousands of generations, cooperation with fellow group members has been essential to survival. Groups that created institutions to protect the civic-minded from exploitation by the selfish flourished and prevailed in conflicts with less cooperative groups. Key to this process was the evolution of social emotions such as shame and guilt, and our capacity to internalize social norms so that acting ethically became a personal goal rather than simply a prudent way to avoid punishment. Using experimental, archaeological, genetic, and ethnographic data to calibrate models of the coevolution of genes and culture as well as prehistoric warfare and other forms of group competition, *A Cooperative Species* provides a compelling and novel account of how humans came to be moral and cooperative.

Should the idea of economic man—the amoral and self-interested *Homo economicus*—determine how we expect people to respond to monetary rewards, punishments, and other incentives? Samuel Bowles answers with a resounding “no.” Policies that follow from this paradigm, he shows, may “crowd out” ethical and generous motives and thus backfire. But incentives per se are not really the culprit. Bowles shows that crowding out occurs when the message conveyed by fines and rewards is that self-interest is expected, that the employer thinks the workforce is lazy, or that the citizen cannot otherwise be trusted to contribute to the public good. Using historical and recent case studies as well as behavioral experiments, Bowles shows how well-designed incentives can crowd in the civic motives on which good governance depends.

***Smart Economic Decision-Making in a Complex World* is a fresh and reality-based perspective on decision-making with significant implications for analysis, self-understanding and policy. The book examines the conditions under which smart people generate outcomes that improve their place of work, their household and society. Within this work, the curious reader will find interesting open questions on many fascinating areas of current economic debate, including, the role of realistic assumptions robust model building, understanding how and when non-neoclassical behavior is best practice, why the assumption of smart decision-makers is best to understand and explain our economies and societies, and under what conditions individuals can make the best possible choices for themselves and society at large. Additional sections cover when and how efficiency is achieved, why inefficiencies can persist, when and how consumer welfare is maximized, and what benchmarks should be used to determine efficiency and rationality. Makes the case for ‘smart and rational’ decision-making as a context-dependent rational process that is framed by socio-cultural environment and conditioned by institutional capacities Explains how incorporation of the ‘smart’ decision-maker concept into economic thought improves our understanding of how, why and when people generate certain outcomes Explores how economic efficiency can be achieved, individual preferences realized, and social welfare maximized through the use of ‘smart and rational’ approaches**

Our New West

Perspectives on Positive Political Economy

How Your Social Position Determines Your Power, Beliefs, and Behaviors

Why Good Incentives Are No Substitute for Good Citizens

Institutional and Behavioral Economics

Advances in Evolutionary Economics

Moral Sentiments and Material Interests presents an innovative synthesis of research in different disciplines to argue that cooperation stems not from the stereotypical selfish agent acting out of disguised self-interest but from the presence of "strong reciprocators" in a social group. Presenting an overview of research in economics, anthropology, evolutionary and human biology, social psychology, and sociology, the book deals with both the theoretical foundations and the policy implications of this explanation for cooperation. Chapter authors in the remaining parts of the book discuss the behavioral ecology of cooperation in humans and nonhuman primates, modeling and testing strong reciprocity in economic scenarios, and reciprocity and social policy. The evidence for strong reciprocity in the book includes experiments using the famous Ultimatum Game (in which two players must agree on how to split a certain amount of money or they both get nothing.)

Incorporating the latest results from behavioral economics and microeconomic theory, Samuel Bowles argues that conventional economics has mistakenly presented inequality as the price of progress. In place of this view, he offers a novel and optimistic account of the possibility of a more just economy. This book provides the first clear, comprehensive, and accessible account of complex adaptive social systems, by two of the field's leading authorities. Such systems--whether political parties, stock markets, or ant colonies--present some of the most intriguing theoretical and practical challenges confronting the social sciences. Engagingly written, and balancing technical detail with intuitive explanations, *Complex Adaptive Systems* focuses on the key tools and ideas that have emerged in the field since the mid-1990s, as well as the techniques needed to investigate such systems. It provides a detailed introduction to concepts such as emergence, self-organized criticality, automata, networks, diversity, adaptation, and feedback. It also demonstrates how complex adaptive systems can be explored using methods ranging from mathematics to computational models of adaptive agents. John Miller and Scott Page show how to combine ideas from economics, political science, biology, physics, and computer science to illuminate topics in organization, adaptation, decentralization, and robustness. They also demonstrate how the usual extremes used in modeling can be fruitfully transcended.

Drawing upon recent advances in evolutionary game theory, contract theory, behavioural experiments and modeling of dynamic processes, Bowles develops a theory about the interaction between economic institutions and individual behaviour.

Microeconomics

Economics for a Changing World

Governing the Commons

Conflict and Cooperation

Institutions, Evolution, Future

Across the Continent

In Collective Action and Exchange: A Game-Theoretic Approach to Contemporary Political Economy, William D. Ferguson presents a comprehensive political economy text aimed at advanced undergraduates in economics and graduate students in the social sciences. The text utilizes collective action as a unifying concept, arguing that collective-action problems lie at the foundation of market success, market failure, economic development, and the motivations for policy. Ferguson draws on information economics, social preference theory, cognition theory, institutional economics, as well as political and policy theory to develop this approach. The text uses classical, evolutionary, and epistemic game theory, along with basic social network analysis, as modeling frameworks. These models effectively bind the ideas presented, generating a coherent theoretic approach to political economy that stresses sometimes overlooked implications.

Robust and reliable measures of consumer expenditures are essential for analyzing aggregate economic activity and for measuring differences in household circumstances. Many countries, including the United States, are embarking on ambitious projects to redesign surveys of consumer expenditures, with the goal of better capturing economic heterogeneity. This is an appropriate time to examine the way consumer expenditures are currently measured, and the challenges and opportunities that alternative approaches might present. *Improving the Measurement of Consumer Expenditures* begins with a comprehensive review of current methodologies for collecting consumer expenditure data. Subsequent chapters highlight the range of different objectives that expenditure surveys may satisfy, compare the data available from consumer expenditure surveys with that available from other sources, and describe how the United States's current survey practices compare with those in other nations.

Much popular belief--and public policy--rests on the idea that those born into poverty have it in their power to escape. But the persistence of poverty and ever-growing economic inequality around the world have led many economists to seriously question the model of individual economic self-determination when it comes to the poor. In *Poverty Traps*, Samuel Bowles, Steven Durlauf, Karla Hoff, and the book's other contributors argue that there are many conditions that may trap individuals, groups, and whole economies in intractable poverty. For the first time the editors have brought together the perspectives of economics, economic history, and sociology to assess what we know--and don't know--about such traps. Among the sources of the poverty of nations, the authors assign a primary role to social and political institutions, ranging from corruption to seemingly benign social customs such as kin systems. Many of the institutions that keep nations poor have deep roots in colonial history and persist long after their initial causes are gone. Neighborhood effects--influences such as networks, role models, and aspirations--can create hard-to-escape pockets of poverty even in rich countries. Similar individuals in dissimilar socioeconomic environments develop different preferences and beliefs that can transmit poverty or affluence from generation to generation. The book presents evidence of harmful neighborhood effects and discusses policies to overcome them, with attention to the uncertainty that exists in evaluating such policies.

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Collective Action and Exchange

The Economic Theory of Social Institutions

Complex Adaptive Systems

Competition, Conflict, and Coordination

Essays in Honour of Geoffrey M. Hodgson

The Economics of Violence

Our elaborate market exchange system owes its existence not to our calculating brain or insatiable self-centeredness, but rather to our sophisticated and nuanced human sociality and to the inherent rationality built into our emotions. The modern economic system is helped a lot more than hindered by our innate social instincts that support our remarkable capacity for building formal and informal institutions. The book integrates the growing body of experimental evidence on human nature scattered across a variety of disciplines from experimental economics to social neuroscience into a coherent and original narrative about the extent to which market (or impersonal exchange) relations are reflective of the basic human sociality that was originally adapted to a more tribal existence. An accessible resource, this book will appeal to students of all areas of economics, including Behavioral Economics and Neuro-Economics, Microeconomics, and Political Economy.

Capitalism is the dominant economic framework in modern history, but it's unclear how it really works. Relying on the free movement and spontaneous coordination of seemingly infinitesimal market forces, its very essence is remarkably complex. Geoffrey M. Hodgson offers a more precise conceptual framework, defines the concepts involved, and illustrates that what is most important, and what has been most often overlooked, are institutions and contracts the law. Chapter by chapter, Hodgson focuses in on how capitalism works at its very core to develop his own definitive theory of capitalism. By employing economic history and comparative analysis toward explanatory and analytical ends, Hodgson shows how capitalism is not an eternal or natural order, but indeed a relatively recent institution. If anyone

were qualified to venture such a comprehensive and definitive analysis of such an important economic, legal, and social phenomenon, it is Geoffrey Hodgson. "Conceptualizing Capitalism" will significantly alter and carry forward our understanding of markets and how they work."

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Why policies and business practices that ignore the moral side of human nature often fail.

Conceptualizing Capitalism

How Evolution, Psychology and Biology Have Shaped the Economy

The Handbook of Historical Economics

Advances in Behavioral Economics

Human Reciprocity and Its Evolution

The New Economics of Inequality and Redistribution

This volume serves as an introduction to the field of positive political economy and the economic and political processes with which it is concerned. This new research tradition is distinct from both normative and historical approaches to political economy. Grounded in the rational-actor methodology of microeconomics, positive political economy is the study of rational decisions in a context of political and economic institutions. More analytical than traditional approaches, it is concerned with the derivation of principles and propositions against which real-world experience may be compared. Its focus is on empirical regularities, and its goal is theoretical explanation. The field has focused on three main areas of research: models of collective action, constraints on competitive market processes, and the analysis of transaction costs. Developments in all of these areas are covered in the book. The first part of the volume surveys the field, while the second part displays positive political economy at work, examining a variety of subjects. The final part contains essays by leading political economists on the theoretical foundations of the field.

*Here is a fresh, intriguing, and, above all, authoritative book about how our sometimes hidden positions in various social structures—our human networks—shape how we think and behave, and inform our very outlook on life. Inequality, social immobility, and political polarization are only a few crucial phenomena driven by the inevitability of social structures. Social structures determine who has power and influence, account for why people fail to assimilate basic facts, and enlarge our understanding of patterns of contagion—from the spread of disease to financial crises. Despite their primary role in shaping our lives, human networks are often overlooked when we try to account for our most important political and economic practices. Matthew O. Jackson brilliantly illuminates the complexity of the social networks in which we are—often unwittingly—positioned and aims to facilitate a deeper appreciation of why we are who we are. Ranging across disciplines—psychology, behavioral economics, sociology, and business—and rich with historical analogies and anecdotes, *The Human Network* provides a galvanizing account of what can drive success or failure in life.*

The Handbook of Historical Economics guides students and researchers through a quantitative economic history that uses fully up-to-date econometric methods. The book's coverage of statistics applied to the social sciences makes it invaluable to a broad readership. As new sources and applications of data in every economic field are enabling economists to ask and answer new fundamental questions, this book presents an up-to-date reference on the topics at hand. Provides an historical outline of the two cliometric revolutions, highlighting the similarities and the differences between the two Surveys the issues and principal results of the "second cliometric revolution" Explores innovations in formulating hypotheses and statistical testing, relating them to wider trends in data-driven, empirical economics

*Robert Frank's *Microeconomics and Behavior* covers the essential topics of microeconomics while exploring the relationship between economics analysis and human behavior. The book's clear narrative appeals to students, and its numerous examples help students develop economic intuition. This book introduces modern topics not often found in intermediate textbooks. Its focus throughout is to develop a student's capacity to "think like an economist."*

Springfield Memories - Scholar's Choice Edition

Smart Economic Decision-Making in a Complex World

The Evolutionary Origins of Markets

Advances in Behavioral Finance

Records of Travel Between the Mississippi River and the Pacific Ocean; Over the Plains--Over the Mountains--Through the Great Interior Basin--Over the Sierra Nevadas--To and Up and Down the Pacific Coast; With Details of the Wonderful Nat

Evolutionary, Institutional, Neoclassical, and Complexity Perspectives

This book uses game theory to analyse the creation, evolution and function of economic and social institutions. The author illustrates his analysis by describing the organic or unplanned evolution of institutions such as the conventions of war, the use of money, property rights and oligopolistic pricing conventions. Professor Schotter begins by linking his work with the ideas of the philosophers Rawls, Nozick and Lewis. Institutions are regarded as regularities in the behaviour of social agents, which the agents themselves tacitly create to solve a wide variety of recurrent problems. The repetitive nature of the problems permits them to be described as a recurrent game or 'supergame.' The agents use these regularities as informational devices to supplement the information contained in competitive prices. The final chapter explores the applicability of this theory, first by relating it to previous work on the theory of teams, hierarchies, and non-maximizing decision theory, and then by using it to provide a new approach to a variety of questions both within and outside economics.

In just over 30 years, Geoff Hodgson has made substantial contributions to institutional economics, evolutionary

economics, economic methodology, the history of economic thought and social theory. To mark his seminal work, this volume brings together original contributions by world-leading scholars in specific areas that have played a significant role in influencing his thinking or represent key debates to which he has contributed. Building on some of the most significant philosophical and methodological foundations underlying Hodgson's work, the volume is organised around the recurring themes of institutions, evolution and capitalism.

With increasing innovations, the economy seems to be changing rapidly at a global scale. Are there any laws governing the incessant process of economic and social transformations? What does economic theory have to say on this change, and how do institutions and our democracies cope with the challenges that come with it? This volume discusses the advances which evolutionary economics has made in exploring questions like these. Leading international experts in the field review its development, outlining across three parts how the evolutionary approach is increasingly expanding into other domains in economics. The first part of the book focuses on the political economy and welfare effects of transformation. The second part discusses how economic theory can be extended to account for the salient features of the process of change. The third and final part deals with the paradigmatic shift that an evolutionary approach implies for economics.

This textbook for advanced undergraduate and postgraduate students of Evolutionary Game Theory covers recent developments in the field, with an emphasis on economic contexts and applications. It begins with the basic ideas as they originated within the field of theoretical biology and then proceeds to the formulation of a theoretical framework that is suitable for the study of social and economic phenomena from an evolutionary perspective. Core topics include the Evolutionary Stable Strategy (ESS) and Replicator Dynamics (RD), deterministic dynamic models, and stochastic perturbations. A set of short appendices presents some of the technical material referred to in the main text. Evolutionary theory is widely viewed as one of the most promising approaches to understanding bounded rationality, learning, and change in complex social environments. New avenues of research are suggested by Vega-Redondo, and plentiful examples illustrate the theory's potential applications. The recent boom experienced by this discipline makes the book's systematic presentation of its essential contributions vital reading for newcomer to the field.

An Introduction to Computational Models of Social Life

The Moral Economy

Improving the Measurement of Consumer Expenditures

An Evolutionary Theory of Economic Change

The Microeconomics of Complex Economies

Microeconomics and Behavior