



## **Econophysics & Economics of Games, Social Choices and Quantitative Techniques (New Economic Windows)**

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# Econophysics & Economics of Games, Social Choices and Quantitative Techniques (New Economic Windows)

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The combined efforts of the Physicists and the Economists in recent years in analyzing and modeling various dynamic phenomena in monetary and social systems have led to encouraging developments, generally classified under the title of Econophysics. These developments share a common ambition with the already established field of Quantitative Economics. This volume intends to offer the reader a glimpse of these two parallel initiatives by collecting review papers written by well-known experts in the respective research frontiers in one cover. This massive book presents a unique combination of research papers contributed almost equally by Physicists and Economists. Additional contributions from Computer Scientists and Mathematicians are also included in this volume. It consists of two parts: The first part concentrates on econophysics of games and social choices and is the proceedings of the Econophys-Kolkata IV workshop held at the Indian Statistical Institute and the Saha Institute of Nuclear Physics, both in Kolkata, during March 9-13, 2009. The second part consists of contributions to quantitative economics by experts in connection with the Platinum Jubilee celebration of the Indian Statistical Institute. In this connection a Foreword for the volume, written by Sankar K. Pal, Director of the Indian Statistical Institute, is put forth. Both parts specialize mostly on frontier problems in games and social choices. The first part of the book deals with several recent developments in econophysics. Game theory is integral to the formulation of modern economic analysis. Often games display a situation where the social optimal could not be reached as a result of non-cooperation between different agents

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