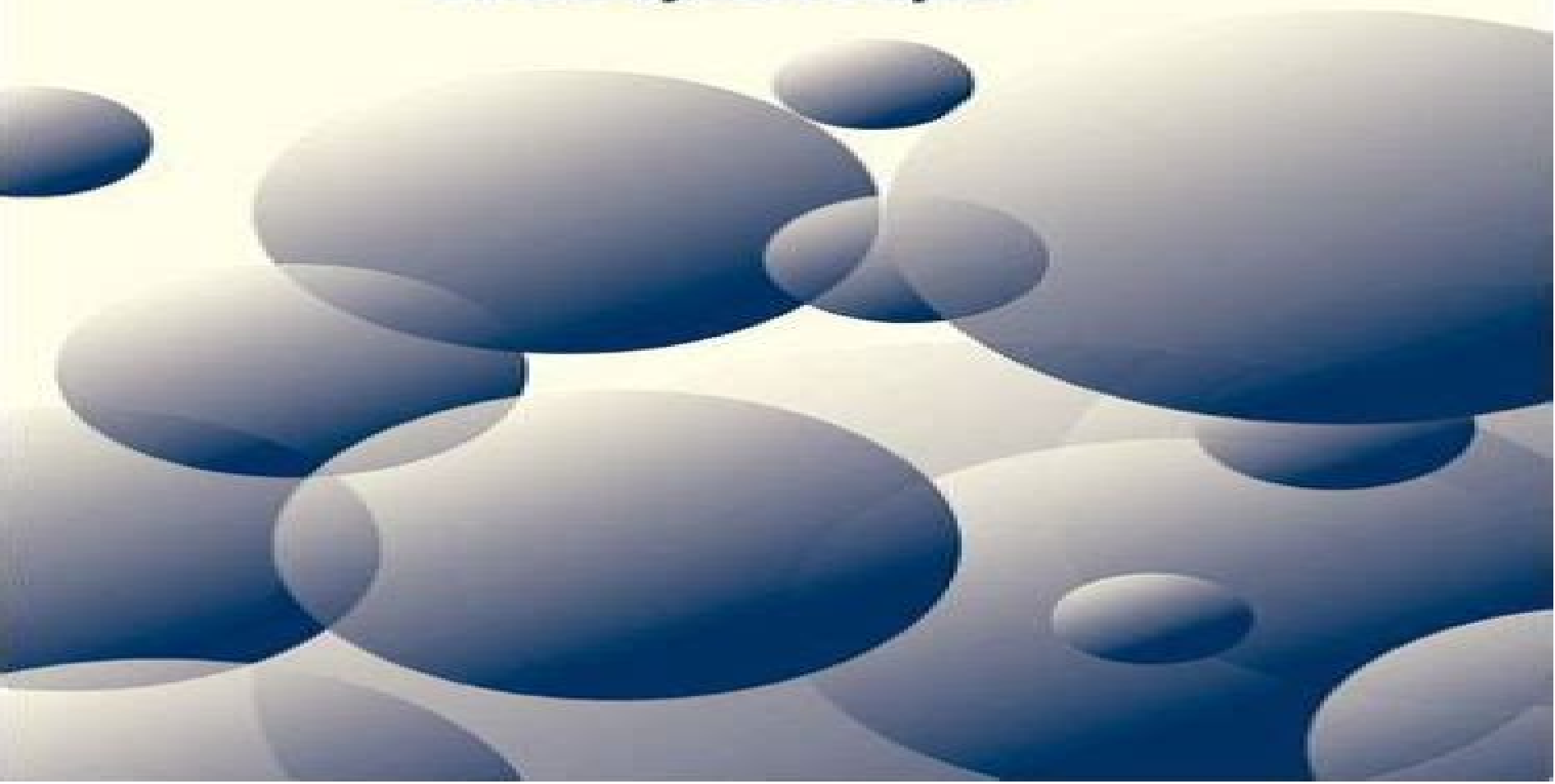


The Evolutionary Foundation of Economics

Edited by Kurt Dopfer



Evolutionary Foundations Of Economics

Roberto Poli, Johanna Seibt



Evolutionary Foundations Of Economics:

The Evolutionary Foundations of Economics Kurt Dopfer, 2005-05-23 It is widely recognised that mainstream economics has failed to translate micro consistently into macro economics and to provide endogenous explanations for the continual changes in the economic system Since the early 1980s a growing number of economists have been trying to provide answers to these two key questions by applying an evolutionary approach This new departure has yielded a rich literature with enormous variety but the unifying principles connecting the various ideas and views presented are as yet not apparent This 2005 volume brings together fifteen original articles from scholars each of whom has made a significant contribution to the field in their common effort to reconstruct economics as an evolutionary science Using meso economics as an analytical entity to bridge micro and macro economics as well as static and dynamic realms a unified economic theory emerges

Evolutionary Foundations of Economic Science Yuji Aruka, 2014-10-04 This book aims to discern and distinguish the essential features of basic economic theories and compare them with new theories that have arisen in recent years The book focuses on seminal economic ideas and theories developed mainly in the 1930s to 1950s because their emergence eventually led to new branches of economics The book describes an alternative analytical framework spreading through the interdisciplinary fields of socioeconophysics and sociodynamics The focus is on a set of branching or critical points that separate what has gone before from what has followed W Brian Arthur used the term redomaining when he referred to technological innovation In the present volume the author aims to re domain economic theories suited for a new social order Major technological innovations accompany not only changes in the economy and the market but changes in their meaning as well In particular the evolution of trading technology has changed the meaning of the invisible hand At the end of the last century the advent of socioeconophysics became a decisive factor in the emergence of a new economic science This emergence has coincided with changes in the implications of the economy and the market which consequently require a redomaining of economic science In this new enterprise the joint efforts of many scientists outside traditional economics have brought brilliant achievements such as power law distribution and network analysis among others However the more diverse the backgrounds of economic scientists the less integrated the common views among them may be resulting in a sometimes perplexing potpourri of economic terminology This book helps to mitigate those differences shedding light on current alternative economic theories and how they have evolved

Foundations of Economic Evolution Carsten Herrmann-Pillath, 2013-01-01 This book is an ambitious intellectual enterprise to build a naturalistic foundation for economics with amazingly vast knowledge of physical biological social sciences and philosophy Readers will discover that approaches and insights emergent in institutional studies social neuroscience network theory ecological economics bio culture dualistic evolution etc are persuasively placed in a grand unified frame It is written in a good Hayekian tradition I recommend this book particularly to young readers who aspire to go beyond a narrowly specified discipline in the age of

expanding communicability of knowledge and ideas Masahiko Aoki Stanford University US Carsten Herrmann Pillath's new book is an in depth application of natural philosophy to economics that draws up an entirely new framework for economic analysis It offers path breaking insights on the interactions between human economic activity and nature and outlines a convincing solution to the long standing reductionism controversy A must read for everyone interested in the philosophical underpinnings of economics as a science Ulrich Witt Max Planck Institute of Economics Jena Germany Big picture philosophy of economics drifted into a dull cul de sac as it became obsessively focused on falsifiability and rationality In this book Carsten Herrmann Pillath pushes the field back onto the open highway by locating economics in the larger frameworks of metaphysics evolutionary dynamics and information theory This is large scale ambitious synthesis of ideas of the kind we expect from time to time to see devoted to physics and biology Why should economics merit anything less But of course this kind of intellectual tapestry must await the appearance of an unusually devoted scholar with special patience and eccentric independence from the pressure for quick returns that characterizes academic life In the person of Hermann Pillath this scholar has appeared No one who wants to examine economics whole and in its richest context should miss his virtuoso performance in this book Don Ross University of Cape Town South Africa and Georgia State University US Herrmann Pillath's work attempts to bring to bear upon the discipline of economics perspectives from other discourses which have been burgeoning recently namely thermodynamics evolutionary biology and semiotics aiming at a consilience contextualized by economic activity and problems This marks the work as a contemporary example of natural philosophy which is now at the doorstep of a revival The overall perspective is that human economic activity is an aspect of the ecology of the earth's surface viewing it as an evolving physical system mediated through distributed mentality as expressed in technology evolution Knowledge is taken to be physical with a performative function as in Peirce's pragmatism Thus the social meanings of expectations prices and credit are found to be rooted in energy flows The work draws its foundation from Hegel and C S Peirce and its immediate guidance from Hayek Veblen and Georescu Roegen The author generates an energetic theory of economic growth guided by Odum's maximum power principle Economic discourse itself is reworked in the final chapter in light of the examinations of the previous chapters naturalizing economics within an extremely powerful contemporary framework Stanley N Salthe Binghamton University US An Oscar winning performance in the theatre of consilience It's hard to know which to praise first Carsten Herrmann Pillath's humility or his ambition He says his book is not a great intellectual feat because he pursues the humble task of putting together the ideas of others When he finally gets to economics he tries to be as simple as possible and to conceive of economics in terms of the basics at undergraduate level so to say On the other hand the scale of his ambition is to rethink the foundations of economics from first principles while at the same time holding a running dialogue between contemporary sciences and classic philosophy He's much too modest of course because Foundations is a major achievement but his modesty points to what makes it such a powerful treatise the book is not about

his preferences or prejudices it is a scientific approach that aims at establishing truthful propositions about reality That is much harder to achieve than grand theories or complicated mathematics because it amounts to a new modern synthesis of the field an achievement on a par with Julian Huxley s whose own modern synthesis of evolutionary theories in the 1940s allowed for the explosive growth of the biosciences over the next decades The structure of the book is simple enough providing a framework for the naturalistic turn in economics Starting from material existence causation and evolution Herrmann Pillath takes us through four fundamental concepts individuals networks institutions and technology before coming finally to the realm of economics proper i e markets However Herrmann Pillath believes that the foundations of economics cannot be found within economics but only in dialogue with other sciences or what he calls the theatre of consilience It s a theatre in which various characters come and go where dialogue ebbs and flows conflicts arise and are resolved and where individual actions can be seen as concepts as leading to higher levels of meaning as the plot unfolds The magic of theatre of course is that the point of intelligibility where the characters actions and narrative resolve into meaningfulness is projected out of the drama itself into the spectator That s you dear reader So it is with economics as a discipline Economics is a player in a much larger performance about what constitutes knowledge and how we know that It is also a player in the economy it seeks to explain To understand why money firms growth prices markets and other staples of economic thought emerge and function the way they do it is necessary situate the analysis beyond economics and the economy and to engage with developments across the human evolutionary and complexity sciences This is what Herrmann Pillath does analyzing a breathtaking range of illuminating and sometimes challenging work along the way We are treated to new ideas about the externalized brain the evolution of knowledge in the Earth System i e not just among humans the role of signs and performativity in these processes as well as that of energetic transformations But Herrmann Pillath is not satisfied with the modest task of bringing the best of modern scientific thought to bear on economic concepts and performances he really does harbor a deeper purpose The clue is in his apparently quixotic desire to hang on to philosophical insights associated with pre evolutionary thinkers like Aristotle and Hegel and his apparently eccentric desire to place the semiotic philosophy of C S Pierce at center stage But the patient observer will see that he is not seeking to change the facts by imposing idealist notions on them after the event Instead he is arguing for a change in the way we perform ourselves in the face of these facts He is looking for a modern day equivalent of Confucius or Socrates one who can imagine values and beliefs that define the human species in a new way For those who have eyes to see as the drama unfolds it may be that we have found such a figure in Carsten Herrmann Pillath himself modesty ambition and all This is Cultural Science as it should be done John Hartley Curtin University Australia and Cardiff University UK *The Evolutionary Foundations of Economics* Jason Collins,Boris Baer,Ernst Juerg Weber,2015 [Routledge Handbook of Evolutionary Economics](#) Kurt Dopfer,Richard R Nelson,Jason Potts,Andreas Pyka,2023-11-27 While dating from post Classical economists such as Thorstein Veblen and

Joseph Schumpeter the inception of the modern field of evolutionary economics is usually dated to the early 1980s Broadly speaking evolutionary economics sees the economy as undergoing continual evolutionary change Evolutionary change indicates that these changes were not planned but rather were the result of innovations and selection processes These often involved winners and losers but most importantly they resulted in actors learning what was and was not working Evolutionary economics in contrast to mainstream economics emphasises the relevance of variables such as technology institutions decision rules routines or consumer preferences for explaining the complex evolutionary changes in the economy In so doing evolutionary economics significantly broadens the scope of economic analysis and sheds new light on key concepts and issues of the discipline This handbook draws on a stellar cast list of international contributors ranging from the founders of the field to the newest voices The volume explores the current state of the art in the field of evolutionary economics at the levels of the micro e g firms and households meso e g industries and institutions and macro e g economic policy structure and growth Overall the Routledge Handbook of Evolutionary Economics provides an excellent overview of current trends and issues in this rapidly developing field

The Handbook of Evolutionary Economic Geography Ron A. Boschma, Ron L. Martin, 2010 This wide ranging handbook studies and defines the paradigm of evolutionary economic geography The distinguished contributors highlight the key conceptual theoretical and empirical advances and present a clear statement of their aims objectives and methods

Foundations of Economic Analysis of Law Steven Shavell, 2009-07-01 In this book Steven Shavell provides an in depth analysis and synthesis of the economic approach to the building blocks of our legal system namely property law tort law contract law and criminal law He also examines the litigation process as well as welfare economics and morality Aimed at a broad audience this book requires neither a legal background nor technical economics or mathematics to understand it Because of its breadth analytical clarity and general accessibility it is likely to serve as a definitive work in the economic analysis of law

The Evolution of Economic and Innovation Systems Andreas Pyka, John Foster, 2015-03-03 This book is at the cutting edge of the ongoing neo Schumpeterian research program that investigates how economic growth and its fluctuation can be understood as the outcome of a historical process of economic evolution Much of modern evolutionary economics has relied upon biological analogy especially about natural selection Although this is valid and useful evolutionary economists have increasingly begun to build their analytical representations of economic evolution on understandings derived from complex systems science In this book the fact that economic systems are necessarily complex adaptive systems is explored both theoretically and empirically in a range of contexts Throughout there is a primary focus upon the interconnected processes of innovation and entrepreneurship which are the ultimate sources of all economic growth Twenty two chapters are provided by renowned experts in the related fields of evolutionary economics and the economics of innovation

The Entrepreneur in Rule-Based Economics Georg D. Blind, 2017-11-20 This volume brings together three areas of interest the rule based

approach the entrepreneur and Japan as an empirical application It highlights the advantages of the rule based approach for economic analysis by linking different methodological underpinnings Using these the author exemplifies how rule based economics allows a systematic analysis of the entrepreneur as the key figure in bringing about economic change and diversity The book includes an empirical methodology for applied research in rule based economics which it puts to the test in an empirical study of entrepreneurship in contemporary Japan The choice of entrepreneurship and Japan showcases the integrative power that rule based economics brings to further breaking a theoretical deadlock and to analytically capturing a very particular economy investigated very little so far By offering a body of new and original research the monograph shows how the idea of entrepreneurship as a rule helps to resolve the Schumpeter Kirzner divide and to develop an empirical approach to the determinants of entrepreneurial activity *Creative Industries and Economic Evolution* Jason

Potts,2011-01-01 This insightful book offers a new way of looking at the arts culture and the creative industries from the perspective of evolutionary economics The creative industries are key drivers of modern economies While economic analysis has traditionally advanced a market failure model of arts and culture this book argues for an evolutionary market dynamics or innovation based approach Jason Potts explores theoretical and conceptual aspects of an evolutionary economic approach to the study of the creative economy Topics include creative businesses and labour markets social networks innovation processes and systems institutions and the role of creative industries in market dynamics and economic growth

Evolution, Organization and Economic Behaviour Guido Buenstorf,2012 Understanding the behaviour of individuals and firms is at the heart of evolutionary economics and also of related fields such as behavioural economics management and psychology This book brings together a set of cutting edge theoretical and empirical contributions addressing individual agents and their interaction the evolution of firm organization as well as the interplay of firm dynamics and regional development Enterprise Organization Engineering Yanping Liu,Yongzhong Tang,2023-12-03 This book creates the

concept of enterprise organization engineering by introducing the paradigm of tissue engineering in life science into enterprise organization research It regards the enterprise as live organization which has life characters and ability to grow and self repair The authors seek origins from seven theories including human tissue engineering evolutionary economics organization theories enterprise theories entrepreneur theory human recourse theory knowledge management theory and summarizes the research framework including five parts research on enterprise life characteristics enterprise genes enterprise seed cells enterprise life scaffolds and research on enterprise growth factors This research framework which bases on five principles presents a new perspective for corporate management staff and riches management theories

Routledge Handbook of Behavioral Economics Roger Frantz,Shu-Heng Chen,Kurt Dopfer,Floris Heukelom,Shabnam Mousavi,2016-08-05 There is no doubt that behavioral economics is becoming a dominant lens through which we think about economics Behavioral economics is not a single school of thought but representative of a range of approaches and uniquely

this volume presents an overview of them The wide spectrum of international contributors each provides an exploration of a central approach aspect or topic in behavioral economics Taken together the whole volume provides a comprehensive overview of the subject which considers both key developments and future possibilities Part One presents several different approaches to behavioural economics including George Katona Ken Boulding Harvey Leibenstein Vernon Smith Herbert Simon Gerd Gigerenzer Daniel Kahneman and Richard Thaler This section looks at the origins and development of behavioral economics and compares and contrasts the work of these scholars who have been so influential in making this area so prominent Part Two presents applications of behavioural economics including nudging heuristics emotions and morality behavioural political economy education and economic innovation The Routledge Handbook of Behavioral Economics is ideal for advanced economics students and faculty who are looking for a complete state of the art overview of this dynamic field

The General Theory of Economic Evolution Kurt Dopfer, Jason Potts, 2007-09-27 The first book to chart the development of the field of evolutionary economics this book provides an integrated generic framework to define the rules of an economic system how they are coordinated and the causes and consequences of their change Packed with pedagogical features including essay and tutorial questions case studies and an extensive *Evolution and Economic Complexity* J. Stanley Metcalfe, John Foster, 2007-01-01 This book provides a useful introduction to evolutionary economics Adam Gifford Journal of Bioeconomics With this important collection of fine new papers Foster and Metcalfe have brought together another volume that will make an impact on the newly unfolding science of complexity approach to economics Ranging from the theoretical foundations to modeling tools and concrete empirical applications the contributions cover all relevant areas The reader is being offered exciting new views on variety generating and selecting mechanisms in the economy and their role for technological and commercial change Ulrich Witt Max Planck Institute Jena Germany Dedicated to the goal of furthering evolutionary economic analysis this book provides a coherent scientific approach to deal with the real world of continual change in the economic system Expansive in its scope this book ranges from abstract discussions of ontology analysis and theory to more practical discussions on how we can operationalize notions such as capabilities from what we understand as knowledge Simulation techniques and empirical case studies are also used Sharpening the focus of the relationship between economic evolution and economic complexity the book will be of great interest to academics students and researchers of evolutionary economics

Elgar Companion to Neo-Schumpeterian Economics Horst Hanusch, Andreas Pyka, 2007 The Elgar Companion to Neo Schumpeterian Economics is a cutting edge collection of specially commissioned contributions highlighting not only the broad scope but also the common ground between all branches of this prolific and fast developing field of economics For 25 years economists have been investigating industrial dynamics under the heading of neo Schumpeterian economics which has itself become a mature and widely acknowledged discipline in the fields of innovation knowledge growth and development economics The Elgar Companion to Neo Schumpeterian Economics surveys the

achievements of the most visible scholars in this area The contributions to the Companion give both a brief survey on the various fields of neo Schumpeterian economics as well as insights into recent research at the scientific frontiers The book also illustrates the potential of neo Schumpeterian economics to overcome its so far self imposed restriction to the domains of technology driven industry dynamics and to become a comprehensive approach in economics suited for the analysis of development processes in all economic domains Integrating both the public sector and financial markets the book focusses on the co evolutionary processes between the different domains As a roadmap for the development of a comprehensive neo Schumpeterian theory the Companion will be an invaluable source of reference for researchers in the fields of industrial dynamics and economic growth and academics and scholars of economics generally PhD students will find the Companion an indispensable general introduction to the field of neo Schumpeterian economics It will also appeal to politicians and consultants engaged in national and international policy as the Companion deals with the highly important and ever topical phenomena of economic development

The Evolution of U.S. Health Care Spending Post World War II Edgar A. Peden, 2012 In 1948 Americans spent five percent of total consumption on health care Six decades later 2009 this had risen to twenty one percent What happened Why did the percentage continue to grow And given current factors and trajectories this probably will continue in the foreseeable future The problem is that a larger health care percentage results in a smaller percentage of other valued consumption housing food education transportation and so on Finally add health care s bureaucratic burden Often getting health care seems more like an Inquisition than purchasing products and services from friendly merchants and medical providers Addressing these concerns this study examines the post war economic history of health care spending is examined using evolutionary economic theory and an econometric model analyzing 1948 2009 data Important causes of health care spending growth include 1 the initial rule change permitting employers to exclude employee health insurance premiums from taxation 2 a feedback pattern wherein greater insurance generates greater spending which then generates greater insurance demand 3 a growing federal presence such as the Medicare and Medicaid programs and 4 the rise of both private and public managed care services With an ever growing percentage of health care dollars paid by insurance it is becoming ever more bureaucratic with rules governing every aspect of health care practices The conundrum is how to get those consuming health care to become more responsible while providing a safety net for everyone needing health care even for those without an ability to pay The Conclusion discusses these issues

Theory and Applications of Ontology: Philosophical Perspectives Roberto Poli, Johanna Seibt, 2010-08-28 Ontology was once understood to be the philosophical inquiry into the structure of reality the analysis and categorization of what there is Recently however a field called ontology has become part of the rapidly growing research industry in information technology The two fields have more in common than just their name Theory and Applications of Ontology is a two volume anthology that aims to further an informed discussion about the relationship between ontology in philosophy and ontology in information technology It fills an important

lacuna in cutting edge research on ontology in both fields supplying stage setting overview articles on history and method presenting directions of current research in either field and highlighting areas of productive interdisciplinary contact Theory and Applications of Ontology Philosophical Perspectives presents ontology in philosophy in ways that computer scientists are not likely to find elsewhere The volume offers an overview of current research traditions in ontology contrasting analytical phenomenological and hermeneutic approaches It introduces the reader to current philosophical research on those categories of everyday and scientific reasoning that are most relevant to present and future research in information technology

Studies on Economic Development and Growth in Selected African Countries Almas

Heshmati,2017-05-02 This book is a collection of studies on economic development and growth in selected African countries It consists of an introduction summary and 15 inter related empirical studies grouped into 5 research areas women s empowerment and demand for healthcare the impact of institutions aid inflation and FDI on economic growth capital structure and bank loan growth effects trade mineral exports and exchange rate and growth productivity and efficiency in various industries While it provides a comprehensive picture of the state of economic development and growth in most parts of the continent the main focus is on economic development and growth in Ethiopia and Rwanda two countries undergoing rapid economic and social development

The Foundations of Complex Evolving Economies Giovanni Dosi,2023-06-20 The Foundations of Complex Evolving Economies seeks to offer an integrated analysis of the anatomy and physiology of the capitalist engine of generation and exploitation of technological organizational and institutional innovations from the drivers of knowledge accumulation to the modes in which such knowledge is incorporated into business firms all the way to the processes of innovation driven Schumpeterian competition and macroeconomic growth In that it advances the interpretation of such patterns in terms of economies seen as complex evolving systems The basic objects of analysis are the history of the emergence and development of modern capitalist economies and their current functionings Indeed the tall ambition of the book is to address two basic questions at the core of the whole economic discipline since its inception They regard first the drivers and patterns of change of the capitalistic machine of production and innovation and second the mechanisms of coordination among a multitude of self seeking economic agents often characterized by conflicting interests In order to do that this Manual in addition to the nature of technology and innovation considers from a profoundly alternative perspective all domains of analysis typically addressed or not by microeconomic texts including micro behaviours the theory of the firm the theory of production consumption patterns market dynamics and industrial evolution

Reviewing **Evolutionary Foundations Of Economics**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is actually astonishing. Within the pages of "**Evolutionary Foundations Of Economics**," an enthralling opus penned by a very acclaimed wordsmith, readers set about an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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