

Increasing Returns And Path Dependence In The Economy Economics Cognition Society

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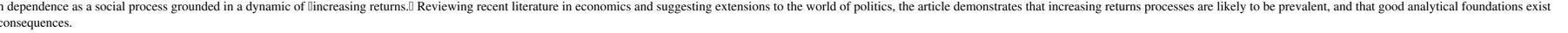
Increasing Returns And Path Dependence
Increasing Returns and Path Dependence in the Economy (Economics, Cognition, And Society) Paperback  Illustrated, October 26, 1994. Find all the books, read about the author, and more.

Increasing Returns and Path Dependence in the Economy...
cesses subject to what economists call "increasing returns," which could also be described as self-reinforce-ing or positive feedback processes. For some theorists, increasing returns are the source of path dependence; for others, they typify only one form of path depen-dence. The focus here is on increasing returns pro-

Increasing Returns, Path Dependence, and the Study of Politics
The concept of increasing returns has had a long but uneasy presence in economic analysis. The opening chapters of Adam Smith's Wealth of Nations put great emphasis on increasing returns to explain both specialization and economic growth. Yet the object of study moves quickly to a competitive system and a cost-of-production theory of value, which cannot be made rigorous except by assuming ...

Increasing Returns and Path Dependence in the Economy on JSTOR
Path Dependence, Self-Reinforcement, and Human Learning There is a strong connection between increasing returns mechanisms and learning problems. Learning can be viewed as competition among beliefs or actions, with some reinforced and others weakened as fresh evidence and data are obtained.

Increasing Returns and Path Dependence in the Economy by...
Increasing Returns and Path Dependence in the Economy. When the University of Michigan Press approached me to bring out a book of collected papers on increasing returns in economics I was surprised. I had thought that only older researchers, venerable and near retirement, issued collected works. But Timur Kuran, my editor, and Colin Day, the Press's director, argued that although the papers collected here have been receiving much attention lately, several of them have appeared in obscure ...

{PDF} Increasing Returns and Path Dependence in the...
This article conceptualizes path dependence as a social process grounded in a dynamic of  increasing returns. 

Increasing Returns, Path Dependence, and the Study of...
It is increasingly common for social scientists to describe political processes as "path dependent." The concept, however, is often employed without careful elaboration. This article conceptualizes...

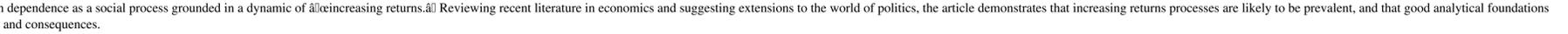
Increasing Returns, Path Dependence, and the Study of...
This conception of path dependence, in which preceding steps in a particular direction induce further movement in the same direction, is well captured by the idea of increasing returns. In an increasing returns process, the probability of further steps along the same path increases with each move down that path.

Increasing Returns, Path Dependence, and the Study of...
Although these original advantages have long since been made obsolete, we document the continuing--and even increasing--importance of these portage sites over time. We interpret this finding in a model with path dependence arising from local increasing returns to scale.

Portage: Path Dependence and Increasing Returns in U.S....
Book: Increasing Returns and Path Dependence in the Economy . by W. Brian Arthur, Univ. of Michigan Press, 1994. Foreword by Kenneth J. Arrow.

Increasing Returns — Santa Fe Institute
You can have increasing returns, but not get path dependence. And what we see from symbiotic process is that we can have path dependence and not have increasing returns. So, does this mean that increasing returns doesn't matter? No, but it means that increasing returns is logically distinct from path dependence.

Path Dependence and Increasing Returns — Path Dependence...
Conditions Which Give Rise to Path Dependence. Path dependence may arise or be hindered by a number of important factors, these may include; Durability of Capital Equipment; Technical Interrelatedness; Increasing Returns; Dynamic Increasing Returns to Adoption; Imperfect Foresight and Inefficiency. History

Path dependence — Wikipedia
This article conceptualizes path dependence as a social process grounded in a dynamic of  increasing returns. 

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Increasing Returns and Path Dependence in the Economy. In this Book. Additional Information. Increasing Returns and Path Dependence in the Economy; W. Brian Arthur 1994; Book ... pioneering article and provide a comprehensive presentation of his exciting vision of an economics that incorporates increasing returns. After a decade of resistance ...

Project MUSE — Increasing Returns and Path Dependence in...
8. Path Dependence, Self-Reinforcement, and Human Learning; 9. Strategic Pricing in Markets with Increasing Returns / W. Brian Arthur and Andrzej Ruszczynski; 10. Strong Laws for a Class of Path-Dependent Stochastic Processes / W. Brian Arthur, Yuri M. Ermoliev and Yuri M. Kaniovski.

Increasing Returns and Path Dependence in the Economy
Increasing Returns and Path Dependence in the Economy, 1994, U.Mich Press, Ann Arbor. The concept of increasing returns has had a long but uneasy presence in economic analysis. The opening chapters of Adam Smith's Wealth of Nations put great emphasis on increasing returns to explain both specialization and economic growth.

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In early articles on path dependence, Paul David (1985, 1987) listed these same three conditions for path dependence: first, the technical interrelatedness of system components; second, increasing returns to scale in the use of a common technique; and, third,  for example in the durability of capital equipment (or of human capital).

Path Dependence — EH.net
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DIVPioneering work on an important new approach to economics. /div

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Pioneering work on an important new approach to economics.

Why do policies and strategies often fail, and what can be done about it? How can complexity be managed in cases where it cannot be reduced? The answers to these questions are anything but trivial, and can only be found by combining insights from complexity science, system dynamics, system theory and systems thinking. Rooted in the seminal works of Gregory Bateson, Jay Forrester, Donella Meadows, Peter Senge, W. Brian Arthur, John Sterman and Thomas Schelling, this book bridges the gap between rigorous science and real-life experience to explore the potential and limitations of leverage points in implementing policies and strategies. It also presents diagnostic tools to help recognize system archetypes, as well as the powerful language of stock and flow diagrams, which allows us to think in terms of circular causality. These tools are subsequently employed to thoroughly analyze particularly thorny problems such as global climate change, the tragedy of the commons, path dependence, diffusion of innovations, and exponential growth of inequality.

This book offers you a very good way to invest profitably in good companies in the long term, and furthermore avoid losses by investing in bad ones. Its basic message is that if you invest in a company with increasing returns to scale, economic theory states that the company MUST be profitable; and furthermore, you are (almost) guaranteed an increased profit in the next period. If profits increase, share prices should also increase over the medium to long term. This is also a very simple method, not requiring complex methodology, or reliance on 'tips' or 'stories'. You can do it yourself over a few minutes each week. What is this magic method? It is a simple technique drawn from the theory of Economics, called 'Returns to Scale'. Your aim is to invest in firms with Increasing Returns to Scale, and avoid investing in firms with Decreasing Returns to Scale, or worse still (and there are too many of these) Negative Returns to Scale.

A collection of previous published papers by the author on the subject of complexity economics, appearing from the 1980s to the present.

The theory of path dependence continues to attract great interest in a range of disciplines. An increasing number of scholars have started to explicitly use this theory for studying organizational inertia and institutional rigidities. This volume presents a collection of papers from various international conferences that address these issues.

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