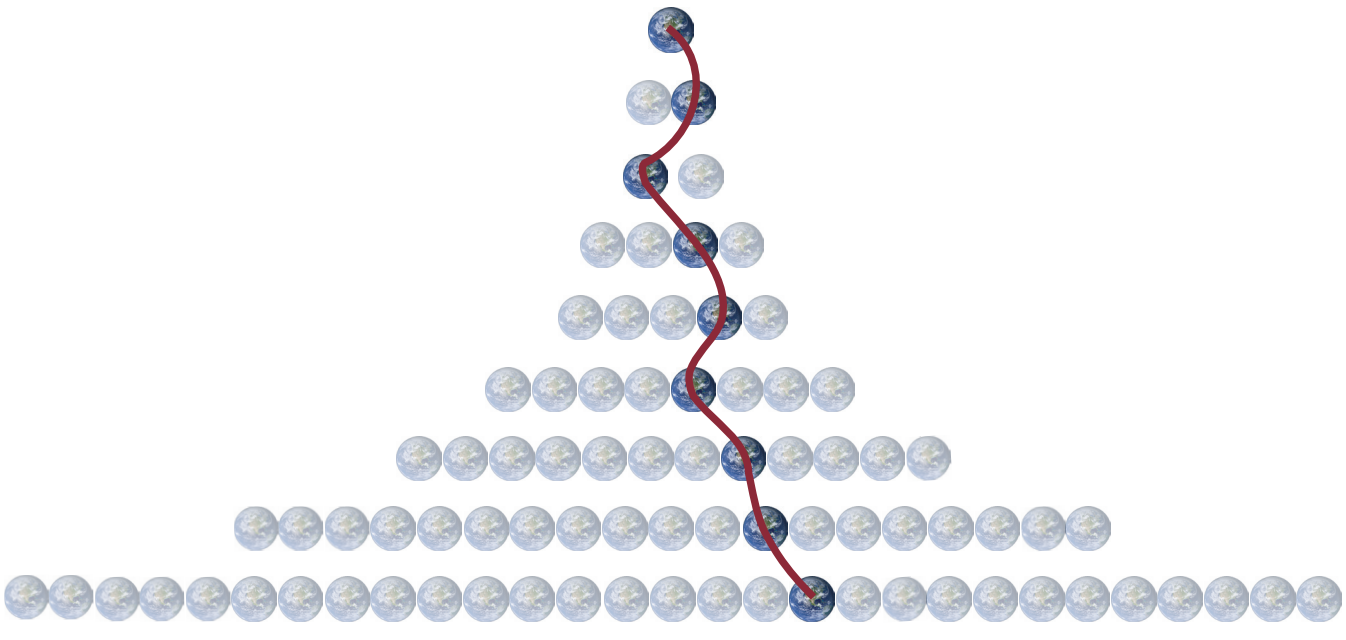
Boston University **Physics Colloquium**


Ludwig Boltzmann


Daniel Bernoulli



Non-ergodicity in economics

Quantitative economics has borrowed methods from statistical mechanics from the early days of both fields. Notions such as equilibrium, and more recently phase transitions and scaling have been used by economists and physicists to gain a quantitative understanding of how economic systems behave. In this talk I will focus on the notion of ergodicity by discussing the relation between ensemble and time averaging in economic contexts. I will explore how this concept reveals an unappreciated role of fluctuations and time, as reflected in interpretations of growth rates and a fundamental significance of leveraging.

Ole Peters

Imperial College

October 11, 2011 (Tuesday) at 3:30pm (Refreshments at 3:15pm)

SCI 109, Metcalf Science Center, Boston University

Call: Winna Somers (wsomers@bu.edu) (617) 353-9320

Host: William Klein