MSc Applied Economics Programme
School of Social Sciences

Details of the Lectures

Prof Jasmina Arifovic
Professor of Economics
Department of Economics
Simon Fraser University

Programme:
Lecture 1
Date: Monday, 13 Mar 2017
Time: 10.00am – 01.00pm
Venue: HSS Seminar Room 9 (HSS-B1-11)

Lecture 2
Date: Tuesday, 14 March 2017
Time: 02.00pm – 05.00pm
Venue: S3.2 SR 1 (S3.2-B3-01)

Consultation
Date: Wednesday, 15 March 2017
Time: 10.00am – 01.00pm
Venue: HSS Meeting Room 6 (HSS-04-91)

Contact
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Register here:
https://goo.gl/0t9P6i

About the Speaker

Jasmina Arifovic is Professor of Economics at Simon Fraser University. She is a leading researcher in macroeconomic dynamics, agent based modeling, learning theory and experimental economics. Her works have been published on Journal of Political Economy, Economic Journal, Journal of Monetary Economics and Journal of Public Economics. She is the President of Society for Computational Economics this year, and associate editor of Macroeconomic Dynamics.

Abstract / Synopsis

Lecture 1: Agent-based approach through evolutionary learning
What do we mean by agent-based modelling? When and how is it appropriate to use it? How can it help and provide further understanding of the empirical phenomena that we observe. This lecture will address these questions, the advantages of agent-based modelling approach and how it compliments traditional theory.

We will discuss how to model agents’ decision-making processes in the environments where agents are boundedly rational. The approach that we will focus on is evolutionary learning.

Learning can take place at the social and individual level. We will discuss the differences and similarities in these two modelling approaches.

Lecture 2: Individual Evolutionary Learning - Applications and Experimental Evidence
This lecture will focus on applications of the Individual Evolutionary Learning (IEL) to a number of different environments which include mechanism design, double auction, call markets, public goods’ environment and repeated games setup. I will describe the basic methodology that is implemented in all of the applications. The basics of this methodology is that we want to have a model of individual learning that is robust enough to be implemented across different environments without much change in its details. In addition, the model should be able to match various experimental evidence.

Thus, the discussion in this lecture will also focus on how this model compares to the experimental data and what kind of metrics are used to establish a ‘good’ fit.