Real World Leadership Series

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MSc Applied Economics Programme
Division of Economics
School of Humanities and Social Sciences

Speaker:  
Professor W. Brian Arthur  
External Professor, Santa Fe Institute and  
Visiting Researcher, Intelligent Systems Lab, PARC

Title:  
“Understanding Technology and Economic Change”

Date/Time:  
Thursday, 17 Mar 2015. 2.00pm – 03.00pm

Venue:  
HSS Conference Room (HSS-05-57)

About The Speaker:

W. Brian Arthur is a leading economist and complexity thinker. He is best known for his pioneering work on positive feedbacks or increasing returns in the economy—what happens when products that gain market share find it easier to gain further market share—and their role in locking markets in to the domination of a single player.

Arthur is also one of the pioneers of the science of complexity—the science of how patterns and structures self-organize. He is a member of the Founders Society of the Santa Fe Institute and in 1988 ran its first research program. He has served on SFI's Science Board for 18 years and its Board of Trustees for 10 years. He is currently External Professor at SFI.

Arthur held the Morrison Chair of Economics and Population Studies at Stanford from 1983 to 1996. He holds degrees in operations research, economics, mathematics, and electrical engineering.

Awards:  
Arthur was awarded the inaugural Lagrange Prize in Complexity Science in 2008, and the Schumpeter Prize in Economics in 1990. He is a Guggenheim Fellow, 1987-88, Fellow of the Econometric Society, and IBM Faculty Fellow. He holds honorary doctorates from the National Univ. of Ireland (Galway) 2000, and Lancaster University (UK) 2009.

Synopsis:  
Prof Arthur has a background in engineering and in economics, and he has spent much of his career thinking about the economy and technology. He is deeply interested in high-tech markets and was one of the first economists to figure out how they operate. He is also interested in how new bodies of technology originate — modern agriculture, the railways, electricity and electronics, the digital technologies — and how these in turn change the character of the economy. He has influenced US government policy on high technology, and has advised both government leaders and large players in Silicon Valley on strategies for capturing high-tech markets. He will talk about what it’s like to be a theoretical economist whose thinks in practical terms about a high-stakes industry.