

Oxford Mathematics Public Lectures

Doyne Farmer



Mathematical
Institute

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How can we understand our complex economy?

We are getting better at predicting things about our environment – the impact of climate change for example. But what about predicting our collective effect on ourselves? We can predict the small things, but we fail miserably when it comes to many of the big things. The financial crisis cost the world trillions, yet our ability to forecast and mitigate the next economic crisis is very low. Is this inherently impossible? Or perhaps we are just not going about it the right way?

The complex systems approach to economics, which brings in insights from the physical and natural sciences, presents an alternative to standard methods. Doyne will explain this new approach and give examples of its successes. He will present a vision of the economics of the future as it confronts the serious problems that our world will face.

J. Doyne Farmer is Director of the Complexity Economics program at the Institute for New Economic Thinking at the Oxford Martin School and Professor in the Mathematical Institute at the University of Oxford.

5–6pm Thursday 3 November 2016
Lecture Theatre 1
Mathematical Institute, Oxford

Register at
external-relations@maths.ox.ac.uk

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