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U.S. Kavli Frontiers of Science Symposium Series

Twenty-first Annual Kavli Frontiers of Science Symposium

National Academy of Sciences
November 12-14, 2009 - Irvine, California, USA

Game Theory, Economic Modeling, and Economic Regulation
From a Computational Perspective
Robert D. Kleinberg, Cornell University -Presentation 

Please click on the above link to watch the presentation - both slides and audio. This presentation file is in [Adobe Flash player](#) format, available free online.

Research at the interface of economics and computation has flourished in the past ten years, largely in response to the Internet's emergence as the world's first large-scale computational artifact created not by a single entity, but by the strategic interactions of many. Economics studies systems governed by the conflicting interests of multiple parties, whereas computer science analyzes systems that operate under constraints on computational resources such as processing time, memory, and communication. Overlaying these two perspectives leads to a rich set of mathematical problems that encompass the design of markets under limitations on computation and communication, algorithms for identifying the equilibria of those markets, theorems bounding the inefficiency of said equilibria compared to a centrally regulated system, and the analysis of how all of these aspects of a system are influenced by the structure of the (typically sparse) network of interactions among its participants. Recent research in the area has moved beyond analyzing equilibria to study the dynamics of the processes of learning and adaptation by which many interconnected algorithms may update their behavior in response to the observed behavior of other agents with whom they interact. This research incorporates traditional computer science and economics techniques (learning theory and game theory) as well as perspectives from other sciences (evolutionary biology, statistical physics) to make predictions about the dynamics of networked interaction among self-interested individuals.

Background Review Reading:
T. Roughgarden, An Algorithmic Game Theory Primer, TCS '08 (invited survey).

Further reading:

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Algorithmic Game Theory, N. Nisan, T. Roughgarden, E. Tardos, and V. Vazirani (eds.), Cambridge University Press.

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