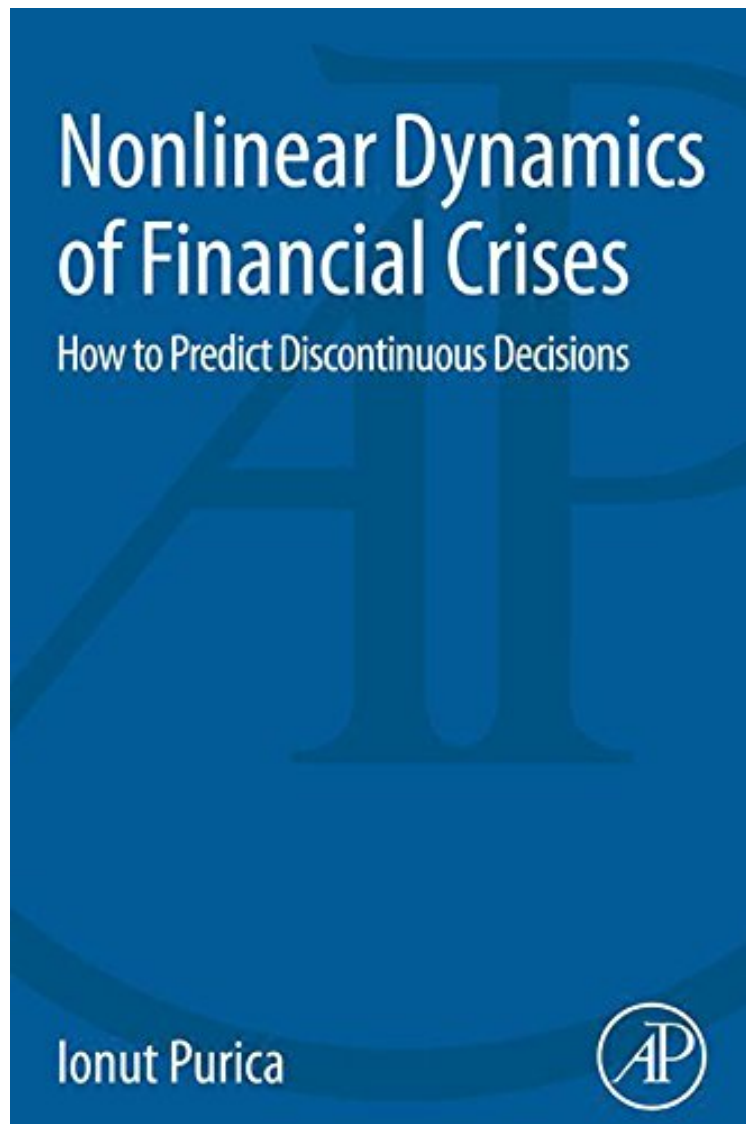


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Nonlinear Dynamics of Financial Crises: How to Predict Discontinuous Decisions

Ionut Purica

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When just a handful of economists predicted the 2008 financial crisis, people should wonder how so many well educated people with enormous datasets and computing power can be so wrong. In this short book Ionut Purica joins a growing number of economists who explore the failings of mainstream economics and propose solutions developed in other disciplines, such as sociology and evolutionary biology. While it might be premature to call for a revolution, Dr. Purica echoes John Maynard Keynes in believing that economic ideas are "dangerous for good or evil." In recent years evil seems to have had the upper hand. "Nonlinear Dynamics of Financial Crises" points to their ability to do good. Makes complex economics ideas accessible by carefully explaining technical terms and minimizing mathematics and equations. Delivers easily-understood perspectives about the global economy by constructing broad assumptions and conclusions in the face of its infinitely complexity. Challenges received economic ideas by focusing on human behavior and the roles it plays in easily-observable recent trends and events

"Ionut Purica explores the perplexing problem of financial crises dynamics from a non-traditional economics approach. The progressive methodology and applications make the book ideal for students, researchers, and market practitioners." --Fotis Papailias, Queen's University Management School, Belfast "Dr. Purica provides a unique perspective on the life-cycle of financial crises. By equating financial instruments to 'memes' he provides new insight into the evolutionary dynamics of financial innovation. His illustration using CDOs and the recent financial crisis is one specific application of this approach that I think many will find interesting." --Michael B. Imerman, Lehigh University

From the Back Cover

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About the Author

Prof. Ionut Purica is a corresponding member of the Academy of Romanian Scientists (AOSR), and a senior researcher in econophysics. He had worked in the World Bank, ENEA Rome and ICTP Trieste, Italy and RENEL Romania developing nonlinear models for energy systems development and economic decisions. He holds two PhDs: one in energy systems and the other in economics.