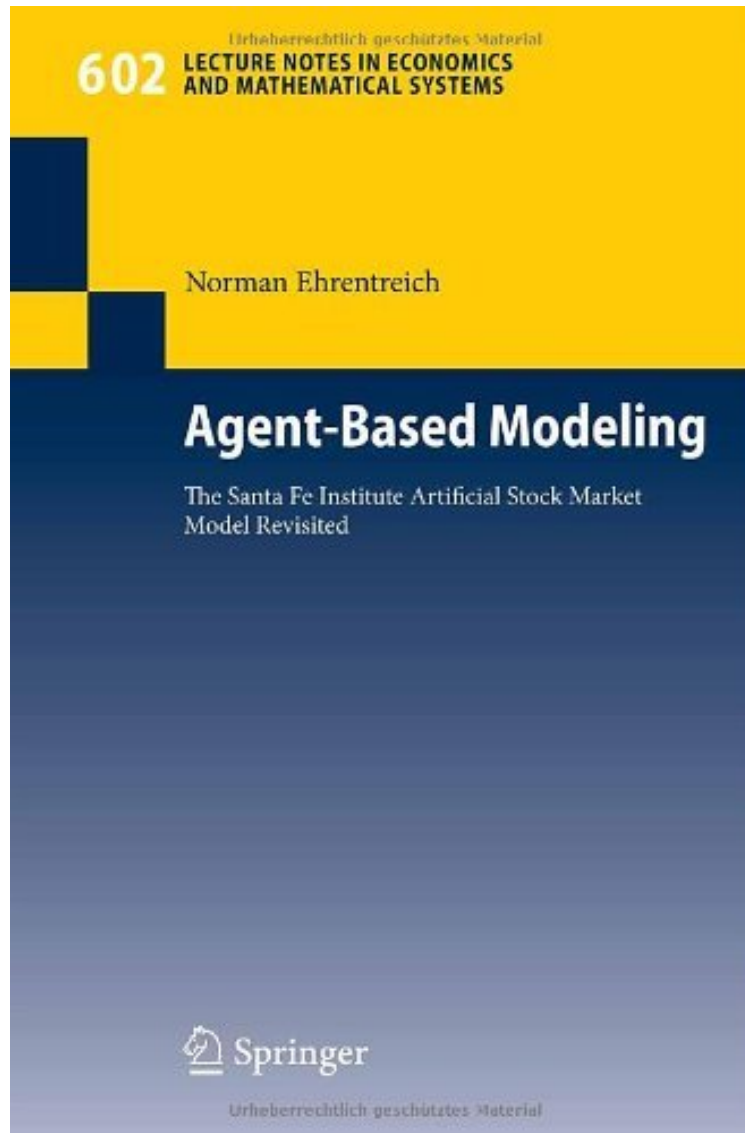


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Agent-Based Modeling: The Santa Fe Institute Artificial Stock Market Model Revisited: 602 (Lecture Notes in Economics and Mathematical Systems)

Norman Ehrentreich

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Model Revisited: 602 (Lecture Notes in Economics and Mathematical Systems):

This book reconciles the existence of technical trading with the Efficient Market Hypothesis. By analyzing a well-known agent-based model, the Santa Fe Institute Artificial Stock Market (SFI-ASM), it finds that when selective forces are weak, financial evolution cannot guarantee that only the fittest trading rules will survive. Its main contribution lies in the application of standard results from population genetics which have widely been neglected in the agent-based community.

From the reviews: "The book under review is an important and careful study of some of the issues involved in the workings of the SFI stock market. ... In my opinion, Ehrentreich's book is an excellent reference to both the learning, and empirical literature in finance." (Krzysztof Piasecki, Zentralblatt MATH, Vol. 1141, 2008) "Norman Ehrentreich was one of the daring few to take on the model, and he has summarized his work and findings in this excellent book. ... It is useful primer for anyone interested in getting started in the area of agent-based finance. ... It is essential reading for anyone interested in the dynamics of the SFI market in particular, but I also recommend it for others as a useful resource on agent-based financial market design as well." (Blake LeBaron, Journal of Artificial Societies and Social Simulation, Vol. 12 (2), March, 2009)