



Computable Economics: The Arne Ryde Memorial Lectures

K. Velupillai

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In the field of economic analysis, computability in the formation of economic hypotheses is seen as the way forward. In this book, Professor Velupillai implements a theoretical research program along these lines. Choice theory, learning rational expectations equilibria, the persistence of adaptive behaviour, arithmetical games, aspects of production theory, and economic dynamics are given recursion theoretic (i.e. computable) interpretations. These interpretations lead to new kinds of questions being posed by the economic theorist. In particular, recursion theoretic decision problems replace standard optimisation paradigms in economic analysis. Economic theoretic questions, posed recursion-theoretically, lead to answers that are ambiguous: undecidable choices, uncomputable learning processes, and algorithmically unplayable games become standard answers. Professor Velupillai argues that a recursion theoretic formalisation of economic analysis **Computable Economics** makes the subject intrinsically inductive and computational.

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