

Economics Seminar, Indian Statistical Institute, New Delhi.

SPEAKER: Pradeep Dubey, Stony Brook University

TITLE: **Money as Minimal Complexity.**

TIME: 11:30 AM - 01:00 PM

DAY & DATE: Friday, 25th October, 2013

PLACE: Seminar Room 2

Abstract:

We consider mechanisms for trade that satisfy certain plausible axioms. Within this framework, we show that mechanisms of "minimal complexity" have a very special structure. One of the commodities emerges endogenously as money and mediates trade among decentralized markets for the other commodities.

<http://www.isid.ac.in/~pu/seminar.html>