



Location: Université Panthéon Assas Paris II - 12 place du Panthéon - 75005 PARIS

W.E.H.I.A. 2012

17th Annual Workshop on Economic Heterogeneous Interacting Agents.

Workshop program of June 21st, 22nd and 23rd, 2012 NEW VERSION

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Wednesday June 20, 2012

17h00 – 18h30	Registration	Apartment Decanal
18h30	Welcome Drink	Apartment Decanal

Thursday June 21, 2012

08h00 - 09h00	Registration	Apartment Decanal
09h00 - 09h15	Welcome and Opening	Amphi IV
09h15 - 10h00	Cars Hommes (University of Amsterdam) : Opening Talk "Behavioral rationality and heterogeneous expectations in complex economic systems"	Amphi IV : chair/A. Vignes
10h00 - 10h45	Franck Fischer (M.I.T.): "The Stability of General Equilibrium - What do we know and why is it important?"	Amphi IV: chair/ A. Kirman

10h45 - 11h15: Coffee break - Salon Decanal

Time	Name of the Session	N° Session	Author Name	Article
11h15– 13h00 3 parallel sessions Of 4 articles	Markets Chairman : J. Rouchier	<u>1</u> Salle 13	M.A Miceli	Rationed sequential trading replacing auctioneer
			Akira Ishii	Mathematical model for the hit phenomenon as a stochastic process of interactions of human dynamics and its application to move and online music market
			Einar Jon Erlingsson	Agent-based modeling of the housing market
			Eric Guerci	An agent-based computational model for the sequential Dutch auctions: the case of the ancona fish market
	Banks and Finance Chairman : Marco Gallegati	<u>2</u> Salle 14	Leonardo Bargigli	Statistical ensembles for money and debt
			Sandrine Jacob Leal	Heterogeneous beliefs among fundamentalists and momentum effect
			Ladislav Kristoufek	Ising model in finance: some new features
			Antoine Godin	How do firm and banks respond to liquidity shocks?
	Rationality : Chairman : Mirta Gordon	<u>3</u> Salle 216	Nobuyuki Hanaki	Individual irrationality and aggregate outcome in experimental asset markets
			Rainer Berkemer	Agent behaviour in social dilemmas when homo oeconomicus is challenged
			P-A Maugis	Heterogeneousness cycle
			Yuji Aruka	A macroscopic order of consumer demand due to heterogenous consumer behaviors on japanese household demand tested by a random matrix theory

13h00 – 14h15: Lunch - Salon Decanal

Thursday June 21, 2012 – Afternoon

Time	Name of the Session	N° Session	Author Name	Article
14h15– 16h00 4 parallel sessions 3 of 4 articles And 1 of 3 articles	Labor Market Chairman : G. Ballot	<u>4</u> Salle des Conseils	He Chen	Dynamical behaviour of probabilistic labor markets
			Marco Gallegati	How does productivity affect unemployment? A wavelet analysis on US time series 1960-2010
			Hideaki Aoyama	Statistical equilibrium of labor productivity - A stochastic macro-equilibrium Model
			Michael Neugart	Spatial labor market frictions and economic convergence: policy implications from a heterogeneous agent model
	Individual Vs Collective behaviour Chairman : C. Roth	<u>5</u> Salle 13	Saori Iwanaga	Affection of diversity of preference and social network on collective behaviour
			Dino Borie	Social decision theory and non-strategic behaviour
			Mario Gutierrez Roig	Statistical analysis of investors 'behaviour
			Fabio Lamantia	Evolution of cooperative behavior in the fish war model
	Keynesian Chairman : Mauro Gallegati	<u>6</u> Salle 14	Peter Flaschel	Towards keynesian DSGD (isequilibrium) modelling: Real-financial market interactions with heterogeneous expectations dynamics
			Reiner Franke	Competitive moment matching of a new keynesian and an old-keynesian model
			Pietro Enrico Ferri	A dynamic keynesian-minskian model with debt
	Collective Agent Behavior Chairman : D. Chavalarias	<u>7</u> Salle 216	Andrian Carro Patino	Stochastic resonance and diversity in an agent-based herding model
			Davi d'Andear Baccan	The relationship between beliefs, memory size, and surprise of cognitive agents: a case study in the El farol problem
			Dario Maldarella	Agent-based modelling and diffusive limits of speculative markets
			Jiri Kukacka	Behavioural breaks in the heterogeneous agent model
	16h00 – 16h30: Coffee Break - Salon Decanal			
16h30– 18h15 4 parallel sessions Of 4 articles	Price and Market Chairman : G. Bottazzi	<u>8</u> Salle des Conseils	Tomoe Hoshihata	Price Patterns in experimental continuous double auction(CDA) Markets with long horizon
			Ernesto Carrella	An order book immediacy model, long abstract
			Ladislav Kristoufek	Non-stationary volatility with highly anti-persistent increments: An alternative paradigm in volatility modelling?
			Natasa Golo	Empirical facts connecting financial to economic aspects of crises dynamics
	Learning Chairman : JP Nadal	<u>9</u> Salle 13	Juliette Rouchier	learning with communication barriers due to overconfidence
			Sylvain Mignot	Differences in selling mechanisms, differences in prices: the case of the Boulogne s/mer fish market
			Fathi Fakhfakh	The fateful triangle: complementarities between product, process and organizational innovation in the UK and France
			David Chavalarias	When preferences heterogeneity and agent types become endogenous : the example of metamimetic games
	Growth Chairman : G. Weisbuch	<u>10</u> Salle 14	Fatima Fabiao	Solow model, a new paradigm of growth
			K.M Abadir	Nelson and plosser revisited: the ACF approach
			Ryohei Hisano	Birth-death proportional growth model and social dynamics
			Tommaso Ciarli	Structural interactions and long run growth: an application of experimental design to agent based models
	Risk Chairman : S.Sapio	<u>11</u> Salle 16	Alia Dannenberg	Calculating damages in securities frauds: case study of using the method in securities ties fraud litigation
			M. Ebrahim Foulaadvand	Premium forecasting of an insurance company: automobile insurance
			Iryna Veryzhenko	A multi-agent ecological competition analysis of strategy performance: does risk aversion matter?
			Shian Cao	Systemic Risk and Interbank Market structure

20h00 : Social Dinner at « Le Comptoir Général » - 80, quai de Jemmapes, 75010 Paris - Métro : République - 01 44 88 20 45
<http://www.lecomptoirgeneral.com>

Friday June 22, 2012

09h15 - 10h00	Rachel Kranton (Duke University): “Strategic interaction and networks” .	Amphi IV: Chair/ S. Goyal
10h00 - 10h45	Jean-Pierre Nadal (E.N.S. and E.H.E.S.S.) : “Agent-based models of social segregation: from Schelling’s dynamics to urban housing market”	Amphi IV: Chair/ T. Lux

10h45 – 11h15: Coffee Break - Salon Decanal

Time	Name of the Session	N° Session	Author Name	Article
11h15 - 13h15 4 parallel sessions Of 5 articles	Analytical Perspectives Chairman : M. Neugart	<u>12</u> Salle des Conseils	Fabio Tramontana	One-dimensional discontinuous piecewise-linear maps and the dynamics of financial markets
			Lukas Vacha	Wavelet analysis of financial market dependence using high-frequency data
			Tommaso Ciarli	Simulating the casual implications of firms as bundles of discrete resources.
			Harbir Lamba	How sensitive are equilibrium pricing models to disequilibrating effects?
			Sandro Sapio	High wind penetration in an agent-bases model of the electricity market: the case of Italy
	Networks Chairman : S. Landini	<u>13</u> Salle 13	Augusto Ruperez Micola	Social Influence in financial markets
			Giorgio Fagiolo	Post mortem examination of the international financial network
			Thomas Lux	Identifying a core-periphery structure in the Italian interbank market
			Vasilis Hatzopoulos	The topology of the e-Mid interbank market during the sub-prime crisis implications for financial stability
			Takayuki Mizuno	Social networks in business news
	Business Cycle Chairman : P. Cirillo	<u>14</u> Salle 14	Giulio Bottazzi	The evolution of the business cycles and growth-rates distributions
			Alain Raybaut	International business cycles synchronization and financial markets
			Luca Riccetti	Stock Market dynamics and the leveraged network-based financial accelerator
			Pasquale Cirillo	Risk avalanches and business cycles in a polya network of firm
			Mikael Bask	The importance of asset price misalignments for business cycle dynamics
	Agent Based theory Chairman : J. Arifovic	<u>15</u> Salle 307	Richard Oliver Legendi	Replication of the macro ABM model
			Sylvain Barde	Of ants and voters: maximum entropy prediction of agent-based models with recruitment
			Marco Raberto	Validating macroprudential regulatory framework in the Eurace artificial economy
			Jakob Grazzini	Indirect estimation of agent-based models. An application to a simple diffusion model
			Rasa Stasiukynaite	Parameter analysis of an artificial financial market model

13h00 – 14h15: Lunch - Salon Decanal

Friday June 22, 2012 – Afternoon

Time	Name of the Session	N° Session	Author Name	Article
14h15 - 16h00 3 parallel sessions Of 4 articles	Social Session Chairman : S. Barde	<u>16</u> Salle des Conseils	Borghesi Christian	Elections: from spatio-temporel regularities to a diffusive field model for decision-making
			Masatoshi Murakami	Agent Based simulation for patient satisfaction and related social cost
			Satoru Nishimura	Natural resource management by diversifying agents: SEM analysis of a case study in Fijan villages
			Nikolas Topaloglou	Measuring human development: a stochastic dominance approach
	Markets Chairman : Sonia Moulet	<u>17</u> Salle 13	Natascia Angelini	Are returns of a stock index predictable? An empirical approach and a model of price dynamics
			Damien Challet	Spuriously persistent arbitrage in agent-bases models of financial markets without shortable trading strategies
			Yuri Biondi	Share price formation, market exuberance and accounting design
			Giulio Bottazzi	selection in asset markets: the good, the bad and the unknown
	Analytical Perspective Chairman : S. Solomon	<u>18</u> Salle 14	Cedric Wanko	A unique and stable secure reversion protocol improving efficiency: a computational bayesian approach for empirical analysis
			Andrea Roventini	Fat-Tail distribution and business-cycle models
			Simone Landini	The dynamics of generalized market exchange: A mean-field interaction approach
			Jurgen Mimkes	Differential Forms in Macro - Economics
16h00 – 16h30: Coffee Break - Salon Decanal				
16h30 - 17h45 3 parallel sessions 3 articles	Micro-Macro Chairman : G. Fagiolo	<u>19</u> Salle des Conseils	Geoff Willis	Why money trickles up: real distributions, stylised facts and emergent macroeconomics from lotka-volterra models using real and financial capital
			Alberto Russo	An agent-based decentralised matching macroeconomic model
			Cornelia Metzigg	Study of heterogeneous enterprises in a macroeconomic agent-based model
	Taxation Chairman : Nobuyuki Hanaki	<u>20</u> Salle 13	Janos Vincze	Tax morale and tax evasion: social preferences and bounded rationality
			Andrea Roventini	Fiscal multipliers, private demand and credit crunches: a TVAR approach
			Saul Desiderio	Monetary and fiscal policy experiments in a agent-based macro model with financial frictions
	International Economics Chairman : Juergen Mimkes	<u>21</u> Salle 14	Angelo Secchi	Heterogeneous export pricing under financial constraints
			Giorgio Fagiolo	Modeling the international-trade network: a gravity approach
			Nurlan Turdaliev	Transparency in monetary policy in a heterogeneous economy of an open economy
17h45 - 19h15	Round Table Chairman : Damien Challet	Amphi IV	G. Dosi (Scuola Normale, Pisa) & A. Kirman (GREQAM, Marseille) & S. Solomon (Hebrew University)	"Why do financial crises have such a negative impact on the real economy?"
Free Evening				

Saturday June 23, 2012

Time	Name of the Session	N° Session	Author Name	Article
9h30-10h15	Chairman : G. Ballot	Amphi IV	Sanjeev Goyal	Network Resilience
10h15-11h30 4 parallel sessions Of 3 articles	Price Chairman : A. Vignes	22 Salle des Conseils	Chao Wang	Price differentiation in a self organized market
			Sonia Moulet	Price discrimination and customer behaviour: empirical evidence from Marseille
			Matti Estola	willingness to pay in the theory of a consumer
	Wealth and population Chairman : M.A. Miceli	23 Salle 3	Siyam Chen	Agent-based microfoundations for k-generalized distributions of personal income and wealth
			Shouji Fujimoto	Habitable area distribution as conditional of population distribution
			Emanuele Pugliese	The determinants of the distribution of wealth and income
	Industrial Economics Chairman : F. Tramontana	24 Salle 4	Davide Pirino	Hill estimator, tail estimation and US firm size distribution
			Myong Hun chang	Computational industrial economics: a generative approach to dynamic analysis in industrial organization
			Altay Ozaygen	The role of technological and market complementarities in strategic alliances
	Networks Chairman : S. Mignot	25 Amphi IV	Stéphanie Saba	Trust and networks
			Gabriele Tedeschi	Market connectivity and financial contagion
			Rossana Mastrandrea	Globalization and integration in the world trade web
11h30-12h00: Brunch - Salon Decanal				
12h00 -12h45	Jasmina Arifovic (Simon Fraser University) : “ Experimental Evidence and Learning in Agent-Based Models”			Amphi IV: Chair/ S. Solomon
12h45-13h30	Mauro Gallegati (Università Politecnica Delle Marche): “Reconstructing Economics: Agent-Based Models and Complexity”.			Amphi IV: Chair/ A. Mandel

Access Plan to Social Dinner: Metro Line 5 – Station “Jacques Bonsergent” Or “Republique” Metro Line 11 – Station “Goncourt”

