



# Učená společnost České republiky

*Vás srdečně zve na přednášku*

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## **„The Convenient Untruths of Economics and Finance“**

Abstract: Mainstream economics and finance continue to be dominated by mathematical models based upon highly unrealistic assumptions --- in particular, that people behave perfectly rationally and independently of each other. The surprise should not be that such models sometimes spectacularly fail but that they are still used at all! I will give a brief account of the (often unintentionally amusing) development of neoclassical economics. This was motivated by a belief that economic forces will always result in a unique (equilibrium) solution as occurs in many physical systems. I shall discuss why this approach was doomed to fail, the kinds of mathematical models that may be required, and the intrinsic limitations on plausible economic and financial forecasting. The talk will have a mathematical perspective but will not involve any detailed mathematics.

Přednášku uvede a diskusi bude řídit RNDr. Pavel Krejčí, CSc. (Matematický ústav AV ČR)

**Přednáška se koná 22. května 2017 od 17:00 hod.  
v místnosti č. 206 budovy AV ČR, Národní tř. 3, Praha 1**

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Přednáška se koná s podporou Akademie věd ČR v rámci programu Strategie AV21.