

Increasing Returns and Path Dependence in the Economy

W. Brian Arthur

with a foreword by
Kenneth J. Arrow

| | |
|---------------------------------|---------|
| TECHNISCHE HOCHSCHULE DARMSTADT | |
| Fachbereich 1 | |
| Gesamtbibliothek | |
| Betriebswirtschaftslehre | |
| Inventar-Nr. : | 46.741 |
| Abstell-Nr. : | 301/331 |
| Sachgebiete : | |
| | |
| | |

Ann Arbor

THE UNIVERSITY OF MICHIGAN PRESS

Contents

| | |
|--|-----|
| Foreword | ix |
| Preface | xi |
| Acknowledgments | xxi |
| 1. Positive Feedbacks in the Economy | 1 |
| 2. Competing Technologies, Increasing Returns, and Lock-In by Historical Small Events | 13 |
| 3. Path-Dependent Processes and the Emergence of Macrostructure <i>W. Brian Arthur, Yuri M. Ermoliev, and Yuri M. Kaniovski</i> | 33 |
| 4. Industry Location Patterns and the Importance of History | 49 |
| 5. Information Contagion <i>W. Brian Arthur and David A. Lane</i> | 69 |
| 6. Urban Systems and Historical Path Dependence | 99 |
| 7. Self-Reinforcing Mechanisms in Economics | 111 |
| 8. Path Dependence, Self-Reinforcement, and Human Learning | 133 |
| 9. Strategic Pricing in Markets with Increasing Returns <i>W. Brian Arthur and Andrzej Ruszczyński</i> | 159 |
| 10. Strong Laws for a Class of Path-Dependent Stochastic Processes <i>W. Brian Arthur, Yuri M. Ermoliev, and Yuri M. Kaniovski</i> | 185 |