



Complexity, Risk, and Financial Markets (Wiley Investment)

Edgar E. Peters

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A groundbreaking look at complexity theory and its implications in the world of finance

Complexity theory tells us that processes with a large number of seemingly independent agents—such as free markets—can spontaneously organize themselves into a coherent system. In this fascinating book, Edgar Peters brings together scientific theory, the artistic process, and economics to show how the randomness and uncertainty of complexity theory can be applied to financial markets. Written in an engaging and accessible style, this is a thoughtful, conceptual look at the way free markets are, by their nature, continually evolving complex systems. Expanding on previous explorations of chaos theory, Peters draws on real-life examples ranging from the Asian crisis to America's love of conspiracy to show that complexity and randomness are necessary for the free markets to operate in a competitive manner.

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