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Verlag Dr. Kovac, Hamburg, 2013. Softcover. Book Condition: neu. 1. Auflage. Schriftenreihe volkswirtschaftliche Forschungsergebnisse, Band 189 382 pages. This work collects the author"s recent investigations in interactions-based approaches in economics and finance that he undertook as a doctoral candidate in the program ''Quantitative Economics'' at the University of Kiel, Germany. The study is arranged in three parts and it contains seven chapters. The idea of the first part, a potential conflict between micromotives and macrobehavior, is reflected in two chapters. Chapter 1 is devoted to the formalization of Schelling's (1971a) seminal Bounded-Neighborhood Model. The main theme is segregation. Three theorems are obtained in a simple setting where agents make discriminatory choices. While the author confirms the persistence of segregation in the first two results, the third theorem is quite new in that it identifies the mechanism that makes integration a stable equilibrium-a surprising outcome that has been overlooked by many scholars. Chapter 2 sets up an environment in which it is possible to get an aggregated pattern that has no counterpart at the level of an individual. The main theme is the aggregation of individual single good demands into the market demand under a variant of a dual decision hypothesis that once has been formulated by Clower (1965). It is shown that despite the fact that individual demands stay downward sloping, the aggregate demand might display upward sloping regions for certain price segments. Part II, consisting of Chapters 4 and 5, addresses the issue of the economic modeling of expectations formation. Chapter 4 is based on the author"s joint work with Professor Thomas Lux. It estimates a simple univariate model of expectation or opinion formation in continuous time adapting a `canonical' stochastic model of collective opinion dynamics (Weidlich and Haag, 1983; Lux, 1995, 2009). This framework is applied to a...

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