



Fachbereich VWL / Department of Economics

EconNewsletter

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APRIL 25 – APRIL 29, 2022

NEWSLETTER 2022-8

SEMINAR CALENDAR

Quantitative Economics

[Nora Traum, HEC Montréal:](#)

Estimating the Effects of Government Spending Along the Supply Chain

Tuesday April 26

12:15–13:30

R. 0031 (VMP 5)

Hamburg Lectures in Law and Economics

[Dirk Hartung, Bucerius Law School:](#)

*Complexity and Networks – A Different Perspective on Statutory Law
Regulation*

Wednesday April 27

18:15–19:45

This lecture will be held in a hybrid format. To register for **Online participation** via Zoom please click the following link and fill in the necessary information: <https://forms.office.com/r/4QJp027e9T>.

You will then receive an Email with the access link prior to the lecture.

To register for **In-person participation** at the Institute of Law and Economics click the following link and fill in the necessary information: <https://forms.office.com/r/CjeFdJ1Y0Y>. You will then receive information on the exact location of the lecture.

Microeconomics Seminar

[Felix Brandt, Technische Universität München:](#)

A Natural Adaptive Process for Collective Decision-Making

Thursday April 28

17:15–18:45

R. 0031 (VMP 5)

ABSTRACTS

Hamburg Lectures in Law and Economics

Dirk Hartung, Bucerius Law School:

Complexity and Networks – A Different Perspective on Statutory Law Regulation

Abstract:

How do complex legal systems evolve in the modern world? In recent years, computational methods including natural language processing and network analysis have been used to gain a quantitative understanding of law as a complex adaptive system. In this lecture we will discuss the meaning of complexity science for law and demonstrate the usefulness of these methods by applying them to statutory and regulatory data in the U.S. and Germany. Providing a comprehensive framework for analyzing legal documents as multi-dimensional, dynamic document networks, we'll find astonishing growth of the regulatory burden on society – in both volume and interconnectedness. We will discover where this growth comes from (inter alia social welfare, tax and financial market regulation) and how to employ concepts from computer science and law to handle it. The lecture requires no prior knowledge of complexity science, graph theory or comparative law – but all of the above are naturally helpful.

Microeconomics Seminar

Felix Brandt, Technische Universität München:

A Natural Adaptive Process for Collective Decision-Making

Abstract:

Consider an urn filled with balls, each labeled with one of several possible collective decisions. Now, draw two balls from the urn, let a random voter pick her more preferred as the collective decision, relabel the losing ball with the collective decision, put both balls back into the urn, and repeat. In order to prevent the permanent disappearance of some types of balls, once in a while, a randomly drawn ball is relabeled with a random collective decision. We prove that the empirical distribution of collective decisions converges towards the outcome of a celebrated probabilistic voting rule proposed by Peter C. Fishburn (Rev. Econ. Stud., 51(4), 1984). The proposed procedure bears strong similarities to natural processes studied in biology, physics, and chemistry as well as algorithms proposed in machine learning. It is more flexible than traditional voting rules because it does not require a central authority, elicits very little information, and allows voters to arrive, leave, and change their preferences over time.

The next EconNewsletter will be published on Monday, May 2, 2022.

Editorial deadline: Friday, April 29, 2022.

EconNewsletter

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