

W. BRIAN ARTHUR

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W. Brian Arthur is best known for his early theoretical work on increasing returns in the economy and their role in locking markets in to the domination of one or two players. He is also one of the pioneers of the science of complexity—the science of how patterns and structures self-organize. He is one of the founders of the Santa Fe Institute, and served many years on its Science Board and Board of Trustees. Recently he has investigated technology and innovation in his book *The Nature of Technology, What it Is and How it Evolves* (2009).

Arthur is the recipient of the inaugural Lagrange Prize in Complexity Science in 2008, the Schumpeter Prize in Economics in 1990, and two honorary doctorates. He has been Dean and Virginia Morrison Professor of Economics and Population Studies at Stanford, and Citibank Professor at the Santa Fe Institute. He is a Fellow of the Econometric Society. His other books are *Increasing Returns and Path Dependence in the Economy* (1994), and *Complexity and the Economy*, (2014).

Time in our society

The structures of the economy and society change as time passes, and conventionally this “time” is measured as standard clock time—minutes, weeks, decades. But there is another way to measure time, and this is by the “becoming” of new structures. Philosophers call this “relational time.” In this sense, time does not create the economy; the economy (and ultimately changes in its technologies) creates time. Prof Arthur will discuss how “time” arises from changes in the economy and technology.