

PPE Research Seminar Series

Creative Evolution in Economics



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ABSTRACT: We develop a representation of creative evolution in economics based on the theory of the adjacent possible. We start by introducing an epistemological framework for economic theorizing that copes with unknowability and the unlistability of possibility spaces. From this framework, we discuss the use of knowledge in creatively evolving systems and derive four main results: that local knowledge is itself a mechanism of movement through the adjacent possible; that all action is entrepreneurial action; that causality is ambiguous; and that individuals can agree to disagree. Then we apply these results to decision-making, innovation, and the emergence of institutions and commons in creatively evolving systems.

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Friday, February 16, 2024

2:00–3:30p.m. | via Zoom, register for link

The Philosophy, Politics, and Economics (PPE) Research Seminar Series provides a forum for eminent scholars across these disciplines to present their work in a flexible format with faculty and students.

Event info: www.sjsu.edu/economics/events/ppe-seminar-series

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