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New centre to challenge conventional economic thinking

Article details

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Felix Reed-Tsochas, James Martin Lecturer in Complex Systems at Saïd Business School, University of Oxford has been announced as joint Director of a new Complexity Economics Programme at [INET@Oxford](#), an interdisciplinary research centre created by the [Oxford Martin School](#) in collaboration with the [Institute for New Economic Thinking](#) (INET). INET@Oxford was established in the wake of the 2008 financial crisis, and has been launched during a period of sustained turbulence for the Eurozone, expressly in order to challenge conventional economic thinking.

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The Centre, which will engage over 40 leading academics across a broad range of disciplines, aims to stimulate innovation and debate in economics, support visionary interdisciplinary research, and radically redefine the education of the next generation of economists and leaders in business and government.

'The Complexity Economics Programme will build on the existing research strengths at Oxford's CABDyN Complexity Centre, and bring in leading international researchers from other institutions to build the critical mass needed for this exciting new activity,' said Felix Reed-Tsochas, co-Director of the CABDyN Complexity Centre. 'Our aim is to deepen our understanding of important economic phenomena, such as financial crises, economic growth, inequality, technological innovation, and the management of systemic risk, by applying an interdisciplinary perspective grounded in the study of complex systems, using tools such as complex network analysis and agent-based modelling.'

An important part of the centre's mission is to nurture the next generation of economists and future leaders in government and business. 'The Complexity Economics Programme will be engaged in addressing real world questions that will impact policy and business practice,' said Peter Tufano, Dean of Saïd Business School. 'Through research, teaching and events our students will gain multiple perspectives on business, regulation, risk and technological innovation and be well-armed to tackle some of the key challenges business and society face.'

Felix will be Director alongside [Doyle Farmer](#), who is currently based at the Santa Fe Institute, and will move to the Mathematical Institute at the University of Oxford. The Executive Director of INET@Oxford will be Eric Beinhocker, formerly a partner at McKinsey & Company and a senior fellow at the McKinsey Global Institute, who joins Saïd Business School on 1st May 2012.

The core funding for the centre comes from INET, a New York based non-profit foundation started by George Soros. Explaining his reasons for funding the research at INET@Oxford, Mr Soros said: 'Fresh thinking in economics is urgently needed to mitigate many global challenges, not least systemic financial crises, the creation of sustainable jobs and employment, and the wide-ranging challenges of development.'

Saïd Business School

The Saïd Business School is one of Europe's youngest and most entrepreneurial business schools. An integral part of the University of Oxford, the School embodies the academic rigour and forward thinking that has made Oxford a world leader in education.

Mission

The School is dedicated to developing a new generation of business leaders and entrepreneurs, and conducting research not only into the nature of business, but the connections between business and the wider world.

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