Contribution ID: 786 Type: Oral

Equation of State for a Market: A Thermodynamical Paradigm of Microeconomics

Tuesday 22 May 2018 14:45 (15 minutes)

Considering equilibrium thermodynamics- the thermostatics, foundation of the paradigms are the equation of state (EoS) and four postulate laws of thermodynamics. We investigate nature of EoS and these laws and we propose a paradigm in analogous to thermostatics in expressing EoS for a microeconomics system that is a market. This speculation is a first step to the whole and overall pictures of thermodynamical paradigm of microeconomics.

Author: Dr BURIN GUMJUDPAI (The Institute for Fundamental Study "The Tah Poe Academia Institute")

Presenter: Dr BURIN GUMJUDPAI (The Institute for Fundamental Study "The Tah Poe Academia Institute")

Session Classification: A17: Statistical and Theoretical Physics

Track Classification: Statistical and Theoretical Physics