

Meta-Synthesis Approach to Economic System Implementation Mechanisms

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This note tries heuristically discuss compiled mechanism design process for general complex economic systems. Proposed meta-synthesis emphasizes combining of quantitative methods with the imitation of the real world evolutionary mechanisms and suggests almost surely robust sub-optimal implementing mechanisms design for very general types of economic social choice functions.

The main idea of the proposed design is to sequentially and adaptively coordinate aggregate information and learning of the agents with the help of stimulating their credibility and respectability behaviour by the coordinator with relevant side payments and consultations.

In this game, the social planner will first of all take the role of implementor and will design the rules of the game, and then will take a role of coordinator of the game, mainly trying to correct the incompleteness of the design.

The mainly discussion is heavily based on the framework of recent theoretic concepts of Descartes-Bayes-Nash transferred utility implementation as the most precise and rigorous tools in the field of New Institutional Economics. Although, so far these tools are still quite stylised for a complex analysis of the empirical mechanisms' clusters and constructivist design.

References

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