



DEPARTAMENTO DE  
ESTADÍSTICA E I.O.



# Seminario

## Sjur Flam

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### “Bilateral Exchanges and Market Equilibrium”

#### ABSTRACT

Exchange is modelled here as iterated bilateral barter, each fairly myopic and moderate. Under weak conditions repeated trade carry the economy to market equilibrium, supported by clearing prices. A main feature is that agents, in the interim, are allowed non-admissible, possibly speculative, but sharply penalized positions.

Organizado por el Departamento de Estadística e Investigación Operativa,  
NILS mobility project and IMI - Instituto de Matemática Interdisciplinar

**Fecha: 2 de diciembre de 2010, a las 13.00 horas**  
**Seminario Sixto Ríos (aula 215)**  
**Facultad de CC. Matemáticas, UCM**