

press release

Edward Elgar Publishing of Northampton, MA and Cheltenham, UK, announces the new book, ***Innovations in Financial and Economic Networks***, edited by **Anna Nagurney**, the John F. Smith Memorial Professor at the Isenberg School of Management at the University of Massachusetts at Amherst and the Director of the Virtual Center for Supernetworks.

Networks provide the foundation for the functioning of our societies and economies. Their study has had a long tradition in such fields as engineering, operations research, management science and computer science. More recently, the disciplines of finance and economics have come to be rich and fascinating sources of network-based problems and applications. This focused and refereed volume of contributions from leading international scholars provides a wealth of innovations in the study of financial and economic networks.

The volume presents entirely new results by international leaders from academic institutions in North America and Europe, industry, and the World Bank. These results include: the conceptualization of the stock market as a graph, the evolution of financial systems as networks, the incorporation of electronic transactions in international finance (from a network perspective), new formalisms for the study of supply chains (as fluid models and in a network economic framework) and new applications of agent-based computational economics trade networks with intermediaries and worker-employer networks. Finally, trade networks in web-based caching are introduced.

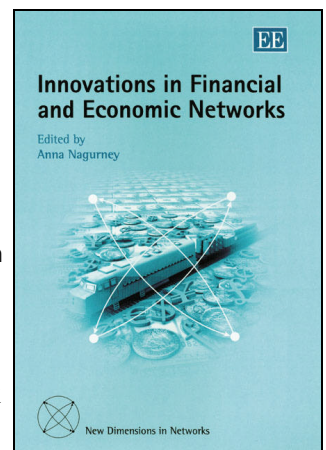
Financial applications covered include: portfolio optimization with transaction costs, integrated pension and corporate planning, evolutionary financial networks, international finance and electronic transactions as well as hedging instruments for transportation networks. Innovative approaches to economic networks are developed in the context of supply chain and distribution networks, a variety of trade (including web-based caching) networks and even worker-employer networks.

A major addition to this exciting and important subject, *Innovations in Financial and Economic Networks* will be an invaluable resource for economists and the networks community, as well as researchers and students in computational economics and finance, operations research, management science, applied mathematics and computer science.

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*This is the ninth book by Anna Nagurney in the last decade and the fourth book of hers published by Edward Elgar Publishing. Her other recent book, co-authored with June Dong is **Supernetworks: Decision-Making for the Information Age**, Edward Elgar, 2002. Both the new book, as well as the **Supernetworks** book, are part of the **New Dimensions in Networks** series which Professor Nagurney edits.*



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