‘Agent based models and stock flow consistent models: a coherent alternative?’

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ABSTRACT:

Stock flow consistent models emphasise accounting relations among sectors, and avoid many of the difficulties associated with mainstream modelling approaches. One major flaw with stock flow models is the lack of individual agent description and interaction. Agent based models can provide this. This talk will do three things. First, give a brief summary of what stock flow models are, and where they’ve come from. Second, describe a first attempt at melding one tradition into another, and third, I'll describe ongoing work to build a benchmark ABM/SFC model.