
Preface

Successful or not, we all (have to?) go to various markets and participate in their activities. Yet, so little is understood about their functionings. Efforts to model various markets are now substantial. Econophysicists have also come up recently with several innovative models and their analyses.

This book is a proceedings of the International Workshop on “*Econophysics of Stock Markets and Minority Games*”, held in Kolkata during February 14-17, 2006, under the auspices of the *Centre for Applied Mathematics and Computational Science*, Saha Institute of Nuclear Physics, Kolkata. This is the second event in the Econophys-Kolkata series of meetings; the Econophys-Kolkata I was held in March 2005 (Proceedings: *Econophysics of Wealth Distributions*, published in the same New Economic Windows series by Springer, Milan in 2005). We understand from the enthusiastic response of the participants that the one-day trip to the Sunderbans (Tiger Reserve; a world heritage point) along with the lecture-sessions on the vessel had been hugely enjoyable and successful. The concluding session had again very lively discussions on the workshop topics as well as on econophysics in general, initiated by J. Barkley Rosser, Matteo Marsili, Rosario Mantegna and Robin Stinchcombe (Chair). We plan to hold the next meeting in this series, on “*Econophysics and Sociophysics: Debates on Complexity Issues in Economics and Sociology*” early next year.

We are very happy that several leading economists and physicists engaged in these recent developments in the econophysics of markets, their analysis and modelling could come and participate. Although a few of them (Fabrizio Lillo, Thomas Lux and Rosario Mantegna) could not contribute to this proceedings volume due to shortage of time (we again try to get this proceedings published within six months from the workshop), we are indeed very happy that most of the invited participants could contribute in this book. The papers on market analysis and modellings are very original and their timely appearance here will render the book extremely useful for the researchers. The two historical notes and the Comments and Discussions section will give the readers two examples of personal perspectives regarding the new developments in econophysics, and

some ‘touch’ of the lively debates taking place in these Econophys-Kolkata series of workshops.

We are extremely grateful to Mauro Gallegati and Massimo Salzano of the editorial board of this New Economic Windows series of Springer for their encouragement and support, and to Marina Forlizzi for her efficient maintenance of publication schedule.

Kolkata,
June 2006

Arnab Chatterjee
Bikas K. Chakrabarti

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