

### **Workshop 3**

## **THE ECONOMICS OF NETWORKS**

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### **Abstract**

Networks arise out of our decisions to form links. In forming links, we compare the costs and benefits of links. These costs and benefits are in turn related to the linking decisions of others. So network formation is a strategic activity. This talk surveys key concepts, models and results from the theory of strategic network formation. It concludes with a discussion of important open problems.

### **Biography**

Sanjeev Goyal is Professor of Economics at the University of Cambridge, UK. After graduating in Economics at the University of Delhi in India, he went on to do an MBA in the Indian Institute of Management, Ahmedabad. He studied at Cornell University, USA, where he obtained his PhD in Economics. He held Professorships at Erasmus University Rotterdam, University of London and University of Essex, before moving to Cambridge in 2007. He is one of the pioneers of the economic study of networks. His book "Connections: An introduction to the economics of networks" was published by Princeton University Press in 2007.