



**UNIVERSITA' DEGLI STUDI DI TRENTO**  
**DIPARTIMENTO DI INFORMATICA E STUDI AZIENDALI**

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**DISA Seminari**

**ROCK SEMINAR**

**Clues about how Institutions Optimize: A Product  
Differentiation Case**

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**Martedì 21 Ottobre, ore 17.00**

**Aula riunioni DISA**

The aim of this paper is to propose a framework to study the optimization process accomplished by economic institutions. The framework proposes the interaction of Institutional Design with Bounded Rationality, Computational and Landscape Theory. In order to show how the framework can be used, an example concerning to the problem of product differentiation is visited. Specifically the performance of a market at choosing the set of goods that offer higher surplus to the agents is compared in two cases; with and without a mechanism of diffusion of information among the consumers. In the setting adopted to run the simulations it is shown that the influence of the institutional modification is negligible according to criteria of search efficiency and surplus/profit partition.

Referente

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