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JIRICO

Jindal Initiative on Research in IP and Competition



Celebrating Ten Years of
Excellence in Institution Building

You are cordially invited to attend the

Seminar Talk

on

Quantum Modelling in Social Science, Game Theory, Econometrics

by



PROF. (DR.) SUDIP PATRA

*Assistant Professor of Management Practice,
Jindal Global Business School*

Programme

Introductory Remarks

5:30 pm – 5:35 pm

Prof. (Dr.) Ashish Bharadwaj, Associate Professor, Jindal Global Law School & Co-Director, Jindal Initiative on Research in IP and Competition (JIRICO)

Seminar Talk

5:35 pm – 5:50 pm

Prof. (Dr.) Sudip Patra, Assistant Professor (Management Practice)

5:50 pm – 6:10 pm

Questions & Answers

Vote of Thanks

6:10 pm – 6:15 pm

Prof. Manveen Singh, Assistant Professor, Jindal Global Law School & Fellow, Jindal Initiative on Research in IP and Competition (JIRICO)

Date: 29th November 2018 | **Time:** 5:30 pm – 6:15 pm

Venue: JIRICO Conference Room, O. P. Jindal Global University, Sonipat-131001, Haryana

RSVP: Ms. Isha Gaba, Project Manager, JIRICO, +91-8396907321, igaba@jgu.edu.in

Abstract

The presentation summarises the main findings of the new rising paradigm of Quantum like modelling in social sciences, mainly in decision making theory relevant for economic, finance, political science and allied fields. This new paradigm is an alternative to the standard Neoclassical decision theory, which has been the main stream thinking for last two centuries or so. The standard paradigm came to power with the rise of marginalism and utility maximisation theory, which slowly replaced the classical political economy theory. However since 1960s we have been presented with huge amount of real data sets, i.e., choice making of real people under scenarios of uncertainty and ambiguity which routinely violates even basic simple predictions of standard decision theory.

Behavioural economics/ finance later on has dubbed such violations as irrational behaviour, as if there is always a stereotyped rational model in the background. Hence their approach has been to modify somehow the standard theory based on cognitive biases, heuristics, and Bayesian learning models. However, we, who work in the field of Quantum like modelling believe that there can be a true alternative decision making model, which can explain the deviations termed as irrational with ease.

Surprisingly this emerging paradigm is based on the mathematics and logical structure of Quantum theory, which was historically designed for microcosmic physical world. But then Quantum theory itself has evolved over last few decades. This is really an exciting time: time to challenge standard paradigms amidst recurrent crises.

The presentation will be focussed in bringing some insights and future possibilities in that direction.

Bio of the Speaker

Prof. (Dr.) Sudip Patra is an Assistant Professor in JGBS specialising in economics. He completed his doctoral study in finance from Glasgow University, Adam Smith Business School, United Kingdom (UK). He has also completed his M.Sc (Finance) with distinction from Coventry University, UK. He is currently an Associate Fellow at Higher Education Academy, UK. He has previously worked as an Assistant Lecturer in Finance at Coventry University Business School in the UK. His past teaching responsibilities include undergraduate and masters module in the areas of econometrics, economic modeling and corporate finance theory as well as dissertation supervision. His research interests encompass dividend signaling theory under information asymmetry, quantum modelling in Social Science, game theory for applied corporate finance, econometric modeling, and allied areas. His research activity involves producing academic papers in corporate finance and signaling in mergers and acquisitions with senior co-authors at Coventry University, some of which have been presented in peer-reviewed conferences, including BAFA, LSE, FEBS and the University of Surrey.

