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Therefore, the distribution of wealth may be characterized by the two parts: the Pareto power law in the upper tail of the distribution, and the exponential Boltzmann-Gibbs law in the lower part of the distribution for the great majority (approximately 90%) of the population (Drăgulescu and Yakovenko 2001b).

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Econophysics: A brief introduction to modeling wealth

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ECONOPHYSICS OF INCOME AND WEALTH DISTRIBUTIONS

This example applies to the production processes of all commodities, to food markets and automobile companies, to financial markets and wealth distribution. 5.1 The two Levels in World Wealth Distribution The 1995 world distribution of wealth, fig.3 is clearly divided into two parts.

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Abstract: The paper reviews statistical models for money, wealth, and income distributions developed in the econophysics literature since the late 1990s. By analogy with the Boltzmann-Gibbs distribution of energy in physics, it is shown that the probability distribution of money is exponential for certain classes of models with interacting economic agents.

Victor Yakovenko: Econophysics - University Of Maryland

Econophysics has emerged in the past 10 years as an important and active area of research for physicists and economists. Within Europe, the USA and Australasia, there have been a number of important...

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