Obituaries

By JOSEPH GOLDSTEIN
Staff Reporter of the Sun
February 25, 2008

Peter Albin, who died Wednesday at 73, was an economist who thought traditional economic theory wasn't nearly complex enough to make sense of the dynamics of the marketplace.

The emeritus professor, who once chaired the economics department at John Jay College, early on applied the study of self-replicating systems, pioneered by mathematicians such as John von Neumann and John Conway, to the field of economics.

Albin lived most of his adult life in Greenwich Village. When not at John Jay, or lecturing in Europe, he was usually within walking distance of Washington Square Park. The view out the living room window of his 22nd floor apartment on LaGuardia Place offered a snapshot of the hectic economic relations he was trying to account for and anticipate. When New York University built a gym nearby, Albin tracked the progress at the construction site and eventually got to know the work crew. His neighborly interest grew into a study of the inefficiency in the relationships between engineers and construction workers.

Born on December 20, 1934, Albin grew up on the Upper West Side, an only child to the son of an electrical engineer and a high school biology teacher. He graduated from Yale University in 1956 and earned a Ph.D. from Princeton University in 1964. He taught at New York University for several years. His academic interests strayed from political economy in 1968 while teaching at Cambridge University. He later drew on cellular automata, such as John Conway's Game of Life, for a new blueprint for thinking about economic systems.

Albin took the nascent field of "complexity studies" and applied it to economics. At the time, few economists were willing to view economic systems as showing the same type of nonequilibrium behavior as the cell or brain.

His "The Analysis of Complex Socio-Economic Systems" was published in 1975 and "Progress Without Poverty: The Social Dimensions of Economic Growth" in 1978.

A stroke in 1991 paralyzed Albin's left side and effectively stopped his work. He died at the Jewish Home and Hospital for the Aged of complications from a surgery he underwent last summer. He is survived by his wife, Patricia Albin, who is a professor of political science at the Fashion Institute of Technology, two children, John and Elizabeth, and a grandson.

Stephen Kinsella, Ph.D
Junior Lecturer in Economics, Kemmy Business School, University of Limerick, Ireland.

Peter Albin is dead

May 8, 2008

Reading Peter Albin and Duncan Foley's Barriers and Bounds to Rationality made me want to do research in complex adaptive systems. It also formed my decision to go to the New School for Social Research in New York for graduate school.

You can see the effects of Albin's work in the Society for Computational Economics, and the Santa Fe school. It should be rememebered that Albin was doing research into Cellular Automata (via the game of life) a decade before the complexity revolution took place, although is was predated by Thomas Schelling.

To get a sense of the depth of Albin's research program, read this, by Duncan Foley.

There will be an academic memorial to Prof. Albin on May, 20, 2008, at 4pm in the John Jay College of Criminal Justice, 899 10th Avenue, room 630.

A beautiful paper, showing Albin (and Foley) at their best, is

Albin, Peter S, and Duncan K. Foley 'Decentralized, dispersed exchange without an auctioneer: A simulation study'. *Journal of Economic Behavior and Organization* 18(1) 27-51 link(restricted)