

1. Record Nr.	UNINA9910969549103321
Autore	Abramowicz Michael
Titolo	Predictocracy : market mechanisms for public and private decision making / / Michael Abramowicz
Pubbl/distr/stampa	New Haven, : Yale University Press, c2007
ISBN	9786612088575 9781282088573 1282088572 9780300144956 0300144954
Edizione	[1st ed.]
Descrizione fisica	1 online resource (1 online resource (xviii, 346 p.)) : ill
Disciplina	658.4/0355
Soggetti	Business forecasting Economic forecasting Decision making Forecasting
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references (p. 315-342) and index.
Nota di contenuto	The media -- Policy analysts -- Businesses -- Committees -- Regulatory bodies -- Administrative agencies -- Public corporations -- Courts -- Legislative bodies -- Predictocracy.
Sommario/riassunto	Predicting the future is serious business for virtually all public and private institutions, for they must often make important decisions based on such predictions. This visionary book explores how institutions from legislatures to corporations might improve their predictions and arrive at better decisions by means of prediction markets, a promising new tool with virtually unlimited potential applications. Michael Abramowicz explains how prediction markets work; why they accurately forecast elections, sports contests, and other events; and how they may even advance the ideals of our system of republican government. He also explores the ways in which prediction markets address common problems related to institutional decision making. Throughout the book the author extends current thinking about prediction markets and offers imaginative proposals for their use

in an array of settings and situations.
