

# **BOUNDED RATIONALITY IN MARKETS AND INTERACTIVE SYSTEMS**

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presented at the Bonn Conference on Bounded Rationality in June 1997  
(currently under revision)

## **ABSTRACT**

We give a selective survey of the literature on bounded rationality especially as it pertains to market equilibria.

JEL Classification: C62, C73

Keywords: bounded rationality, errors, logit equilibrium, market efficiency.