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An Agent Based Model for Social Class Emergence XIAOXIANG YANG, DANIEL RODRIGUEZ SEGURA, FEI LIN, IRINA MAZILU, Washington and Lee University — We present an open system agent-based model to analyze the effects of education and the society-specific wealth transactions on the emergence of social classes. Building on previous studies, we use realistic functions to model how years of education affect the income level. Numerical simulations show that the fraction of an individual's total transactions that is invested rather than consumed can cause wealth gaps between different income brackets in the long run. In an attempt to incorporate the network effects, we also explore how the probability of interactions among agents depending on the spread of their income brackets affects wealth distribution.

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