

To: Wolfgang Boch
Head of FET

Zurich, March 28, 2010

Letter of Support for the FuturIcT Flagship

Dear Wolfgang Boch,

in its last members assembly on March 23, 2010, I have informed the Physics of Socio-Economic Systems Division about the FuturIcT Flagship initiative. As a result of our discussions, I can report an overwhelming support of the Division for the participation in this Flagship initiative.

The Physics of Socio-Economic Systems activities have been running within the German Physical Society since 2001. Since then, we have hold annual workshops with many talks and poster presentations on subjects such as

- financial markets and risk management,
- economic models and evolutionary game theory,
- traffic dynamics, urban and regional systems,
- social systems, opinion and group dynamics,
- networks: from topology to dynamics, and
- science of science.

We often have joint sessions with the Dynamical Systems and Biological Physics Divisions. Furthermore, we intend to have sessions on massive data mining and social supercomputing, soon. Next year, we will have a joint focus session with the Environmental Physics Division.

One of our highlights each year is the Young Scientist Award for Socio- and Econophysics, which is given annually to a young researcher with exceptional visibility, who has made an important contribution to the understanding of social or economic systems. The winners of this prize come from all over the world and from a large variety of research areas. Due to its large recognition and the practically relevant subjects, the prize also enjoys a large resonance in public media.

Having started with about 30 members, the Physics of Socio-Economic Systems Division has grown to more than 320 members in less than 10 years and welcomes members from all countries. Our international outreach is due to the fact that other Physical Societies in the world often have working groups in the area of physics of socio-economic systems, but they usually do not have the status of a Division. Through its member directory, newsletters, mailings and workshops, the Division is an excellent vehicle for the dissemination of scientific news.

While our scientific organization is an academic one, a considerable fraction of its members is working in various kinds of businesses, such as banks, insurances, and consulting companies. This shows that there is a strong interest in an exchange between academic and business partners in this area.

I am sure that the commitment of the Physics of Socio-Economic Systems Division is a great asset for the FuturIcT flagship and one of the pillars to make it a great success.

Sincerely yours,



Dirk Helbing

Chairman of the DPG Physics of Socio-Economic Systems Division

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