

# COMPLEXITY THEORY AND HAYEKIAN NATURAL ORDER

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## **Abstract**

Although it is a relatively new subject discussed worldwide by economic researchers, the complexity paradigm invites us to make ample incursions in time in order to understand the substantial differences between the optics of standard economic theory and the holistic approach of the new economy. For hundreds of years the ideas regarding economic systems have continuously refined themselves. By making an incursion in the history of economic thought, concepts such as 'the invisible hand' or 'spontaneous order' are brought to light, concepts which have no purpose but that of capturing the self-organizing characteristic of economic systems and their unique structure based on autonomous agents, features particular only to complex systems.

**Keywords:** natural order, complexity theory, holistic view, complex systems

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