



Virtual Economies: Design and Analysis (Information Policy)

By Vili Lehdonvirta, Edward Castranova

Download now

Read Online 

Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castranova

In the twenty-first-century digital world, virtual goods are sold for real money. Digital game players happily pay for avatars, power-ups, and other game items. But behind every virtual sale, there is a virtual economy, simple or complex. In this book, Vili Lehdonvirta and Edward Castranova introduce the basic concepts of economics into the game developer's and game designer's toolkits.

Lehdonvirta and Castranova explain how the fundamentals of economics -- markets, institutions, and money -- can be used to create or analyze economies based on artificially scarce virtual goods. They focus on virtual economies in digital games, but also touch on serious digital currencies such as Bitcoin as well as virtual economies that emerge in social media around points, likes, and followers. The theoretical emphasis is on elementary microeconomic theory, with some discussion of behavioral economics, macroeconomics, sociology of consumption, and other social science theories relevant to economic behavior.

Topics include the rational choice model of economic decision making; information goods versus virtual goods; supply, demand, and market equilibrium; monopoly power; setting prices; and externalities. The book will enable developers and designers to create and maintain successful virtual economies, introduce social scientists and policy makers to the power of virtual economies, and provide a useful guide to economic fundamentals for students in other disciplines.

 [Download Virtual Economies: Design and Analysis \(Information Policy\).pdf](#)

 [Read Online Virtual Economies: Design and Analysis \(Information Policy\).pdf](#)

Virtual Economies: Design and Analysis (Information Policy)

By Vili Lehdonvirta, Edward Castranova

Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castranova

In the twenty-first-century digital world, virtual goods are sold for real money. Digital game players happily pay for avatars, power-ups, and other game items. But behind every virtual sale, there is a virtual economy, simple or complex. In this book, Vili Lehdonvirta and Edward Castranova introduce the basic concepts of economics into the game developer's and game designer's toolkits. Lehdonvirta and Castranova explain how the fundamentals of economics -- markets, institutions, and money -- can be used to create or analyze economies based on artificially scarce virtual goods. They focus on virtual economies in digital games, but also touch on serious digital currencies such as Bitcoin as well as virtual economies that emerge in social media around points, likes, and followers. The theoretical emphasis is on elementary microeconomic theory, with some discussion of behavioral economics, macroeconomics, sociology of consumption, and other social science theories relevant to economic behavior.

Topics include the rational choice model of economic decision making; information goods versus virtual goods; supply, demand, and market equilibrium; monopoly power; setting prices; and externalities. The book will enable developers and designers to create and maintain successful virtual economies, introduce social scientists and policy makers to the power of virtual economies, and provide a useful guide to economic fundamentals for students in other disciplines.

Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castranova Bibliography

- Sales Rank: #547365 in Books
- Published on: 2014-05-09
- Original language: English
- Number of items: 1
- Dimensions: 9.00" h x .50" w x 7.00" l, 1.64 pounds
- Binding: Hardcover
- 312 pages

 [Download Virtual Economies: Design and Analysis \(Information Policy\) By Vili Lehdonvirta, Edward Castranova.pdf](#)

 [Read Online Virtual Economies: Design and Analysis \(Information Policy\) By Vili Lehdonvirta, Edward Castranova.pdf](#)

Download and Read Free Online Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castranova

Editorial Review

Review

What happens when you cross the dismal science of economics with the joyful art of video game design? Lehdonvirta and Castranova offer a fascinating series of answers. This penetrating yet accessible book shows the value of economic thinking for designing virtual worlds, and the value of those virtual worlds for understanding ours.

(Kevin Werbach, The Wharton School, University of Pennsylvania; coauthor of *For the Win: How Game Thinking Can Revolutionize Your Business*)

Online games and virtual worlds increasingly utilize sophisticated economies as part of their systems. This book provides an excellent and thorough introduction to how they operate and also how to build one in your own game. Using a wealth of examples from successful long running games like *EVE Online*, *Habbo Hotel*, and *Everquest*, Lehdonvirta and Castranova explain in clear and concise language how virtual economies are built and how to optimize them for success. They also manage to make economics interesting--I really wish this book had been available when I took economics in college.

(Mia Consalvo, Canada Research Chair in Games Studies & Design, Concordia University)

Many professors and independent readers will choose to supplement this book's information with reading packets and online resources, but *Virtual Economies* could easily stand alone in any context. Highly recommended.

(Curtis Frye *Technology and Society*)

About the Author

Vili Lehdonvirta is a Research Fellow at Oxford Internet Institute, University of Oxford. Edward Castranova is Professor of Communications and Professor of Cognitive Science at Indiana University. He is the author of *Synthetic Worlds: The Business and Culture of Online Games* and *Exodus to the Virtual World: How Online Fun Is Changing Reality*.

Users Review

From reader reviews:

Arthur Dickison:

With other case, little persons like to read book Virtual Economies: Design and Analysis (Information Policy). You can choose the best book if you appreciate reading a book. Provided that we know about how is important some sort of book Virtual Economies: Design and Analysis (Information Policy). You can add expertise and of course you can around the world by a book. Absolutely right, simply because from book you can recognize everything! From your country right up until foreign or abroad you may be known. About

simple point until wonderful thing you could know that. In this era, we can easily open a book or searching by internet product. It is called e-book. You should use it when you feel bored stiff to go to the library. Let's read.

Margaret Bonner:

Playing with family inside a park, coming to see the ocean world or hanging out with pals is thing that usually you might have done when you have spare time, and then why you don't try point that really opposite from that. 1 activity that make you not sensation tired but still relaxing, trilling like on roller coaster you are ride on and with addition associated with. Even you love Virtual Economies: Design and Analysis (Information Policy), you may enjoy both. It is excellent combination right, you still need to miss it? What kind of hang-out type is it? Oh can happen its mind hangout fellas. What? Still don't buy it, oh come on its referred to as reading friends.

Darryl Payton:

Are you kind of busy person, only have 10 or maybe 15 minute in your moment to upgrading your mind skill or thinking skill even analytical thinking? Then you have problem with the book in comparison with can satisfy your limited time to read it because all this time you only find book that need more time to be read. Virtual Economies: Design and Analysis (Information Policy) can be your answer given it can be read by you who have those short free time problems.

Walter Pyle:

You will get this Virtual Economies: Design and Analysis (Information Policy) by go to the bookstore or Mall. Only viewing or reviewing it might to be your solve difficulty if you get difficulties for the knowledge. Kinds of this publication are various. Not only by simply written or printed but can you enjoy this book through e-book. In the modern era just like now, you just looking because of your mobile phone and searching what their problem. Right now, choose your ways to get more information about your publication. It is most important to arrange you to ultimately make your knowledge are still change. Let's try to choose appropriate ways for you.

Download and Read Online Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castranova #W20UML6ZFVA

Read Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova for online ebook

Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova books to read online.

Online Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova ebook PDF download

Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova Doc

Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova MobiPocket

Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova EPub

W20UML6ZFVA: Virtual Economies: Design and Analysis (Information Policy) By Vili Lehdonvirta, Edward Castronova