

Econophysics – A Tutorial Review

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“Imagination is the highest form of research.”_

Albert Einstein

Abstract: Physics is the oldest of the quantitative sciences, which occur because of the interaction between matter and energy in space with a specific time interval. Naturally it follows the laws of nature that cannot be controlled by humans. For the last three decades, physicists move beyond the boundaries of their discipline via various problems. This rapidly growing interdisciplinary field is now popularly called “Econophysics”. It is an integration of economics and physics. In view of the above, this paper discusses a basic tutorial review concept on econophysics through different approaches to identify its broader scientific foundations in the social sciences and especially within economics.

Keywords: Economics; Econophysics; Physics; Quantum Mechanics; Social Science