Scaling Laws in the Macroeconomy

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The practice of detecting power and scaling laws in economics and finance has gain momentum in the last few years, due to the increased use of concepts and methods firstly developed in statistical physics. Some disappointment has emerged in the economic profession, however, as regards the models proposed so far to theoretically explain these phenomena. In this paper we aim to address this criticism, showing that scaling behaviors can naturally emerge in a multiagent system with optimizing interacting units characterized by financial fragility.