

Accepted Manuscript

State network approach to characteristics of financial crises

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PII: S0378-4371(17)31120-2
DOI: <https://doi.org/10.1016/j.physa.2017.11.042>
Reference: PHYSA 18810

To appear in: *Physica A*

Received date: 27 June 2017
Revised date: 4 October 2017

Please cite this article as: L. Qiu, C. Gu, Q. Xiao, H. Yang, G. Wu, State network approach to characteristics of financial crises, *Physica A* (2017), <https://doi.org/10.1016/j.physa.2017.11.042>

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A new method is proposed to display evolutionary behaviors of a complex system.

State network is proposed to find relations between crises in financial systems.

Financial crises cluster in specific sub-categories and communities of states.

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