



Milan Zafirovski

What is Really Rational Choice? Beyond the Utilitarian Concept of Rationality

This article is a critical half-trend report of rational choice theory in sociology. Special emphasis is put on the conception of rationality in sociological rational choice theory. In essence, sociological rational choice theory operates with a utilitarian-economic concept of rationality *qua* utility optimization through consistent cost-benefit calculations. More precisely, rational choice theorists define rationality as the maximization of well-defined objective economic functions or ends,¹ such as utility, profit, wealth and other 'maximands', or alternatively as the minimization of costs, including transaction costs (Williamson, 1994) and other 'dis-utilities'. Hence, rational choice theory conceptualizes rational (and all) human action as simply utility- or profit-optimizing behavior. The purpose of this report is to present and critically re-examine such a conception of rationality. For that purpose, this report is organized in two broad portions. A first portion reports the present state of rational choice theory by adducing its key concepts. A second portion of this report specifically centers on the conception of rationality in rational choice theory, and tries to demonstrate that the conception of rationality in present rational choice theory is both theoretically and empirically inadequate by being too narrow in its utilitarian crust. The second portion proposes outlines of an alternative, broader conception that transcends or greatly relaxes the utilitarian notion of 'rational choice'. Overall, the report is permeated by efforts to attain a better understanding of rational choice theory as well as to contribute to a more satisfactory conception of rationality as an indispensable corrective to its prevalent version. As such, this critical report attempts, to paraphrase the economist-sociologist Schumpeter, a 'creative destruction', rather than just an overview, of current rational choice theory, especially its (mis)conception of rationality. Unless

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Reasons For Actions A Critique Of Utilitarian Rationality

L Reisser



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