

**Rationality
and Irrationality
in Economics
Maurice Godelier**

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Rationality And Irrationality In Economics

Willem Keizer



Rationality And Irrationality In Economics:

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Law and Economics of Irrational Behavior Francesco Parisi, Vernon L. Smith, 2005 This collection of essays explores the most relevant developments at the interface of economics and psychology giving special attention to models of irrational behavior and draws the relevant implications of such models for the design of legal rules and institutions The application of economic models of irrational behavior to law is especially challenging because specific departures from rational behavior differ

markedly from one another Furthermore the analytical and deductive instruments of economic theory have to be reshaped to deal with the fragmented and heterogeneous findings of psychological research turning towards a more experimental and inductive methodology This volume brings together pioneering scholars in this area along with some of the most exciting developments in the field of legal and economic theory Areas of application include criminal law and sentencing tort law contract law corporate law and financial markets

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The Economics of Rationality Bill J Gerrard,2006-04-10 The concept of rationality is the heart of modern economics Neo classical theory seems unable to proceed without assuming a rational agent seeking to find the optimal means to a well defined end Yet many find this uncritical treatment of rationality problematic It takes little account of culture history or creativity and consequently many economists find this insistence on rationality of little use when trying to explain a wide range of economic phenomena Increasingly these include a large number of game theorists and others involved in mainstream theory as well as those typically opposed to neo classicism The Economics of Rationality contains a number of critical perspectives on the treatment of rationality in economics

Rationality and Explanation in Economics Maurice

Lagueux,2010-02-28 This book analyses the role of rationality in economics focusing on which conditions the rationality assumption makes valuable explanations possible and what kinds of explanation are then involved *Information and Business Intelligence* Xilong Qu,Chenguang Yang,2012-04-25 This two volume set CCIS 267 and CCIS 268 constitutes the refereed proceedings of the International Conference on Information and Business Intelligence IBI 2011 held in Chongqing China in December 2011 The 229 full papers presented were carefully reviewed and selected from 745 submissions The papers address topics such as communication systems accounting and agribusiness information education and educational technology manufacturing engineering multimedia convergence security and trust computing business teaching and education international business and marketing economics and finance and control systems and digital convergence

Economics Imperialism and Interdisciplinarity: The Watershed and After Ben Fine,2023-10-20 In Economics Imperialism and Interdisciplinarity The Watershed and After Ben Fine selects and adds to his key articles tracking economics imperialism through three phases focusing on the last decade of the third phase anything goes as with freakonomics Each article is accompanied by a preamble setting the context in which it appeared with a new overall introduction and literature survey drawing out the overall significance for contemporary scholarship Ranging over mainstream and heterodox economics the disputes between them the relationship between economics and other disciplines and authors such as Lazear Stiglitz and Akerlof the accelerating presence of economics imperialism is documented alongside its perverse critical neglect The volume is imperative for those engaging in political economy across the social sciences **A New Principles of Economics**

Carsten Herrmann-Pillath,Christian Hederer,2022-12-30 Despite the dynamic development of the discipline of economics the ways in which economics is taught and how it defines its basic principles have hardly changed resulting in economics being criticised for its inability to provide relevant insights on global challenges In response this book defines new principles of economics and seeks to establish economics as the science of markets A New Principles of Economics provides an alternative conceptual framework for the study of economics integrating recent developments and research in both economics and neighbouring social sciences Adopting the structure of a standard principles text it separates the study of markets as mechanisms and markets in their wider contexts In doing so a number of new perspectives are introduced including approaching the economy as part and parcel of the Earth system directly connecting the analysis of production with an analysis of technology and thermodynamic principles explicitly treating markets as forms of social networks mediated by the institution of money and reinstating the central role of distribution in political economy analysis Drawing on the latest theories and research on the economy and including both the natural and social sciences this text provides a holistic introduction suitable for postgraduates and other advanced students **The Soviet Quest for Economic Rationality and Its Conflict with the Political Aims of the Communist Party Leadership in the Soviet Economy, 1953-1967** Willem

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Leeson, 2013-01-31 An exploration of Friedrich Hayek's contribution to the foundation of behavioural economics and how his work interacted with and complemented that of his contemporaries Chapters include detailed discussions of the concept of rationality psychology and Hayek's philosophical theories as well as the historical context in which he lived and worked

Re-Thinking Economics Asimina Christoforou, Michael Lainé, 2014-05-30 Once again unfettered capitalism has failed Promises for global prosperity and peace have given way to a world of deep recession social upheaval and political instability Once again mainstream economics has proved its inadequacy Despite its technical rigour and mathematical virtuosity it failed dramatically to respond to the current crisis Why is this so Mainstream economics turns a blind eye to society By assumption it maims its analyses by wiping away what makes us what we are There is pressing need for a critical discussion and new ideas We therefore turn to the insightful and stimulating work of Pierre Bourdieu Arguably one of the major sociologists ever he was also a major economist Yet his works on the economy have received only scant attention especially from economists be they mainstream or heterodox Bourdieu helps to take a broader view and enrich our scientific imagination By including dimensions of power intuitive behaviour and social structures within the scope of his analysis he provides for an alternative foundation of economics based on an integrated interdisciplinary theory For the first time this volume fills this gap in economics by featuring state of the art research and experts from different social science disciplines This book constitutes a first step and hopes to become a milestone The book offers an innovative outlook and a unique source for social scientists of all fields particularly economists and sociologists who wish to engage in the study of Bourdieu and his economics with a view to developing a more pertinent theory It will also constitute a useful reference for university students and administrators who would like to explore the economy from a Bourdieusian perspective Debunking Economics (Digital Edition - Revised, Expanded and Integrated) Professor Steve Keen, 2011-09-22 Debunking Economics exposes what many non economists may have suspected and a minority of economists have long known that economic theory is not only unpalatable but also plain wrong When the original Debunking was published back in 2001 the market economy seemed invincible and conventional neoclassical economic theory basked in the limelight Steve Keen argued that economists deserved none of the credit for the economy's performance and that the false confidence it has engendered in the stability of the market economy has encouraged policy makers to dismantle some of the institutions which initially evolved to try to keep its instability within limits That instability exploded with the devastating financial crisis of 2007 and now haunts the global economy with the prospect of another Depression In this radically updated and greatly expanded new edition this version of which includes fully integrated graphs and diagrams Keen builds on his scathing critique of conventional economic theory whilst explaining what mainstream economists cannot why the crisis occurred why it is proving to be intractable and what

needs to be done to end it Essential for anyone who has ever doubted the advice or reasoning of economists Debunking Economics provides a signpost to a better future Institutions in Economics Malcolm Rutherford,1996-07-13 This book examines and compares the old institutionalism of Veblen Mitchell Commons and Ayres with the new institutionalism developed from neoclassical and Austrian sources **Philosophico-Methodological Analysis of Prediction and its Role in Economics** Wenceslao J. Gonzalez,2015-02-19 This book develops a philosophico methodological analysis of prediction and its role in economics Prediction plays a key role in economics in various ways It can be seen as a basic science as an applied science and in the application of this science First it is used by economic theory in order to test the available knowledge In this regard prediction has been presented as the scientific test for economics as a science Second prediction provides a content regarding the possible future that can be used for prescription in applied economics Thus it can be used as a guide for economic policy i e as knowledge concerning the future to be employed for the resolution of specific problems Third prediction also has a role in the application of this science in the public arena This is through the decision making of the agents individuals or organizations in quite different settings both in the realm of microeconomics and macroeconomics Within this context the research is organized in five parts which discuss relevant aspects of the role of prediction in economics I The problem of prediction as a test for a science II The general orientation in methodology of science and the problem of prediction as a scientific test III The methodological framework of social sciences and economics Incidence for prediction as a test IV Epistemology and methodology of economic prediction Rationality and empirical approaches and V Methodological aspects of economic prediction From description to prescription Thus the book is of interest for philosophers and economists as well as policy makers seeking to ascertain the roots of their performance The style used lends itself to a wide audience

Whispering the Secrets of Language: An Psychological Quest through **Rationality And Irrationality In Economics**

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