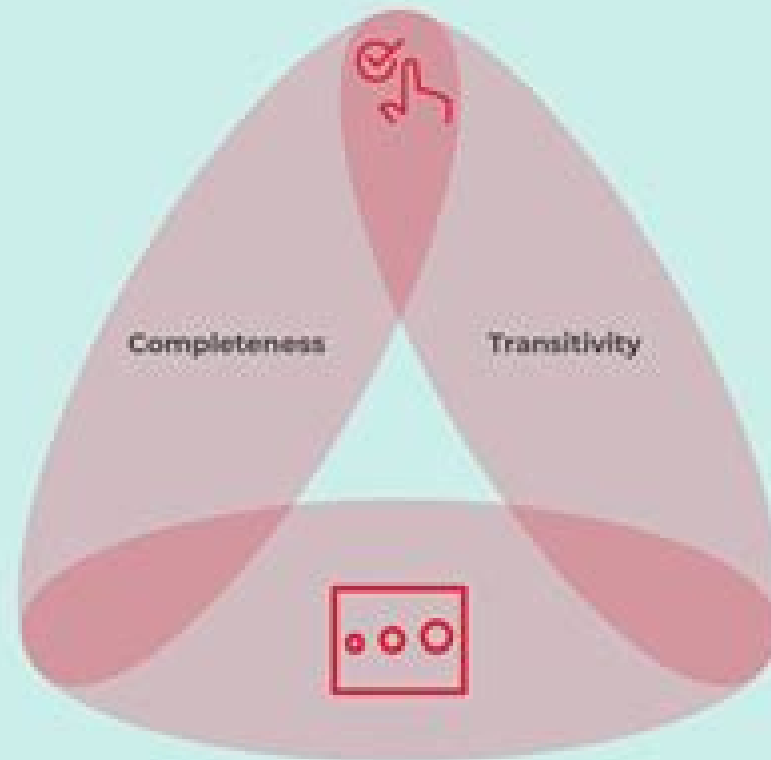


Rational Choice Theory In A Nutshell

Rational choice theory states that an individual uses rational calculations to make rational choices that are most in line with their personal preferences. Rational choice theory refers to a set of guidelines that explain economic and social behavior. The theory has two underlying assumptions, which are completeness (individuals have access to a set of alternatives among they can equally choose) and transitivity.



Rational Choice

RC Schank



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