

Rational Choice

The Contrast between
Economics and Psychology

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Rational Choice The Contrast Between Economics And Psychology

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Rational Choice The Contrast Between Economics And Psychology:

Rational Choice Robin M. Hogarth, Melvin Warren Reder, 1986 **Handbook of Computational Economics** Hans M. Amman, David A. Kendrick, Leigh Tesfatsion, John Rust, Kenneth L. Judd, 1996 Handbook of computational economics v 1

Rational Choice Theory Margaret S. Archer, Jonathan Q. Tritter, 2013-04-03 Rational Choice Theory is flourishing in sociology and is increasingly influential in other disciplines Contributors to this volume are convinced that it provides an inadequate conceptualization of all aspects of decision making of the individuals who make the decisions of the process by which decisions get made and of the context within which decisions get made The critique focuses on the four assumptions which are the bedrock of rational choice rationality the theory's definition of rationality is incomplete and cannot satisfactorily incorporate norms and emotions individualism rational choice is based upon atomistic individual decision makers and cannot account for decisions made by couples groups or other forms of collective action process the assumption of fixed well ordered preferences and perfect information makes the theory inadequate for situations of change and uncertainty aggregation as methodological individualists rational choice theorists can only view structure and culture as aggregates and cannot incorporate structural or cultural influences as emergent properties which have an effect upon decision making The critique is grounded in discussion of a wide range of social issues including race marriage health and education

Rational Choice Theory and Organizational Theory Mary Zey, 1998 Rational Choice Theory and Organizational Theory is written in response to the neo classical economic rational choice theories and organizational economic theories which have emerged in the past decade and gained center stage in current organizational analysis

Rationality, Institutions and Economic Methodology Bo Gustafsson, Christian Knudsen, Uskali M, 1993-06-17 Looks at ways to increase the scope and power of institutional economics Different approaches to economic methodology are considered and the broader notions of rationality offered by institutional economics are discussed *Securities Markets and Corporate Governance* Yuwa Wei, 2016-04-01 This book explores the rationalities and functions of securities markets and takeover activities Focusing on the Chinese experience of utilizing the securities market as an effective mechanism of corporate control this volume analyses the future development of China's financial market in the era of economic globalization Providing an overview of the historical development of the securities market and a literature review of the economic functions of stock markets Securities Markets and Corporate Governance also examines the legal regimes governing securities markets and takeovers in some leading corporate economies including the US Germany Japan and the UK This volume then focuses on the Chinese experience proposing a model which balances internal corporate governance and external market control for China The Oxford Handbook of Human Motivation Richard M. Ryan, 2013-12-15 Motivation is that which moves us to action Human motivation is thus a complex issue as people are moved to action by both their evolved natures and by myriad familial social and cultural influences The Oxford Handbook of Human Motivation

collects the top theorists and researchers of human motivation into a single volume capturing the current state of the art in this fast developing field The book includes theoretical overviews from some of the best known thinkers in this area including chapters on Social Learning Theory Control Theory Self determination theory Terror Management theory and the Promotion and Prevention perspective Topical chapters appear on phenomena such as ego depletion flow curiosity implicit motives and personal interests A section specifically highlights goal research including chapters on goal regulation achievement goals the dynamics of choice unconscious goals and process versus outcome focus Still other chapters focus on evolutionary and biological underpinnings of motivation including chapters on cardiovascular dynamics mood and neuropsychology Finally chapters bring motivation down to earth in reviewing its impact within relationships and in applied areas such as psychotherapy work education sport and physical activity By providing reviews of the most advanced work by the very best scholars in this field The Oxford Handbook of Human Motivation represents an invaluable resource for both researchers and practitioners as well as any student of human nature

Experimental Business Research Rami Zwick,Amnon Rapoport,2013-03-14 Experimental Business Research includes papers that were presented at the First Asian Conference on Experimental Business Research held at the Hong Kong University of Science and Technology HKUST on December 7 10 1999 The conference was organized by the Center for Experimental Business Research cEBR at the HKUST The papers presented at the conference and a few others that were solicited especially for this volume contain original research on individual and interactive decision behavior in various branches of business research including but not limited to economics marketing management finance and accounting Experimental Business Research is suitable as a secondary text for a graduate level course and as a reference for researchers and practitioners in industry

Behavioral Finance H. Kent Baker,John R. Nofsinger,2010-10-01 A definitive guide to the growing field of behavioral finance This reliable resource provides a comprehensive view of behavioral finance and its psychological foundations as well as its applications to finance Comprising contributed chapters written by distinguished authors from some of the most influential firms and universities in the world Behavioral Finance provides a synthesis of the most essential elements of this discipline including psychological concepts and behavioral biases the behavioral aspects of asset pricing asset allocation and market prices as well as investor behavior corporate managerial behavior and social influences Uses a structured approach to put behavioral finance in perspective Relies on recent research findings to provide guidance through the maze of theories and concepts Discusses the impact of sub optimal financial decisions on the efficiency of capital markets personal wealth and the performance of corporations Behavioral finance has quickly become part of mainstream finance If you need to gain a better understanding of this topic look no further than this book

Do Economists Make Markets? Donald MacKenzie,Fabian Muniesa,Siu Leung-Sea,2020-06-30 Around the globe economists affect markets by saying what markets are doing what they should do and what they will do Increasingly experimental economists are even designing real world markets But despite these facts

economists are still largely thought of as scientists who merely observe markets from the outside like astronomers look at the stars Do Economists Make Markets boldly challenges this view It is the first book dedicated to the controversial question of whether economics is performative or whether in some cases economics actually produces the phenomena it analyzes The book's case studies including financial derivatives markets telecommunications frequency auctions and individual transferable quotas in fisheries give substance to the notion of the performativity of economics in an accessible nontechnical way Some chapters defend the notion others attack it vigorously The book ends with an extended chapter in which Michel Callon the idea's main formulator reflects upon the debate and asks what it means to say economics is performative The book's insights and strong claims about the ways economics is entangled with the markets it studies should interest and provoke economic sociologists economists and other social scientists In addition to the editors and Callon the contributors include Marie France Garcia Parpet Francesco Guala Emmanuel Didier Philip Mirowski Edward Nik Khah Petter Holm Vincent Antonin L pinay and Timothy Mitchell

From Individualism to the Individual George M. Frankfurter, Elton G. McGoun, 2018-01-18 This title was first published in 2002 From Individualism to the Individual treats finance as a social and cultural process exploring the unseen side of academic discourse and the many obstacles the deeply entrenched elite puts in the way of alternative thinking Opening with a detailed discussion of the role of ideology in the perpetuation of the limited methodological bias of the profession toward markets the book then examines the more specific effects of such ideological limitations on theoretical and empirical research in finance The authors develop alternative ways to examine finance both as a profession and as a field of inquiry This book will be of particular value to researchers and practitioners working in finance as well as those in other social science disciplines whose research relates to finance culture and society

Behavioral Economics Edward Cartwright, 2014-04-29 Over the last few decades behavioral economics has revolutionized the discipline It has done so by putting the human back into economics by recognizing that people sometimes make mistakes care about others and are generally not as cold and calculating as economists have traditionally assumed The results have been exciting and fascinating and have fundamentally changed the way we look at economic behaviour This textbook introduces all the key results and insights of behavioral economics to a student audience Ideas such as mental accounting prospect theory present bias inequality aversion and learning are explained in detail These ideas are also applied in diverse settings such as auctions stock market crashes charitable donations and health care to show why behavioral economics is crucial to understanding the world around us Consideration is also given to what makes people happy and how we can potentially nudge people to be happier This new edition contains expanded and updated coverage of neuroeconomics emotions deception and the contrast between group and individual behaviour among other topics to ensure that readers are kept up to speed with this fast paced field A companion website is also now available containing a test bank of questions and worked examples allowing users to see for themselves how changing the parameters can change the outcomes This book remains the ideal introduction to

behavioral economics for advanced undergraduate and graduate students Rationality for Mortals Gerd Gigerenzer, 2010-04-16 Gerd Gigerenzer's influential work examines the rationality of individuals not from the perspective of logic or probability but from the point of view of adaptation to the real world of human behavior and interaction with the environment. Seen from this perspective, human behavior is more rational than it might otherwise appear. This work is extremely influential and has spawned an entire research program. This volume, which follows on a previous collection *Adaptive Thinking* also published by OUP, collects his most recent articles looking at how people use fast and frugal heuristics to calculate probability and risk and make decisions. It includes a newly written substantial introduction and the articles have been revised and updated where appropriate. This volume should appeal like the earlier volumes to a broad mixture of cognitive psychologists, philosophers, economists, and others who study decision making.

Psychological Economics P. Earl, 2012-12-06 Peter E. Earl There is no doubt that it is appropriate for a series on Modern Economic Thought to include a book on the recent development of economic analysis incorporating ideas from psychology. This book was designed to appear in 1987, 15 years after the publication of a now classic collection of essays in honor of George Katona. Strumpel et al. 1972, who throughout the fifties and sixties had been tirelessly trying to persuade economists of the virtues of an infusion of psychology into their work. In the intervening 15 years, there has been a considerable growth of interest along the lines for which Katona had been arguing. Many psychology-based economics monographs have appeared; a specialist quarterly, the *Journal of Economic Psychology*, commenced publication in 1981, with 1985 seeing the first issue of the *Journal of Interdisciplinary Economics* as yet another addition to growing ranks of psychology-friendly journals such as the *Journal of Consumer Research* and the *Journal of Social Economics*, and recently within psychology itself, symposia have been taking place with a focus on the economics-psychology interface. For example, see the entire June 1982 issue of the *British Journal of Social Psychology*. For someone like myself, strongly committed to a psychological approach to economics, a 1/2 PSYCHOLOGICAL ECONOMICS problem of information overload and consequent ignorance of pertinent developments already looms large as a possibility.

Economization of Education Joel Spring, 2015-03-27 In this timely cogent analysis of trends and powerful forces shaping global educational policy today, Joel Spring focuses on how economization is making economic growth and increased productivity the main goals of schools and the ways these goals are achieved, including measuring educational policies by their costs and economic benefits, shaping family life to ensure productive workers and high-achieving students, introducing entrepreneurship education into curricula from preschool through higher education, and increasing the involvement of economists in educational policy analysis. Close attention is given to the Organization for Economic Cooperation and Development (OECD), the World Bank, the World Economic Forum, and multinational corporations, which as advocates of economization want schools to focus on teaching hard and soft skills needed by the global labor market. Economization raises questions about the effects of economically driven agendas for schools. Will education policies

advocated by global organizations and multinational businesses corporatize and standardize human personalities and families What type of global worker is being sought by global organizations and multinational corporations What education programs are supported to educate the ideal global worker What is the ideal family life for economic growth and development Detailing and analyzing the politics and motivations driving economization the book concludes with an assessment of the impacts of the confluence of business interests economic theories governments and educators *Handbook of Contemporary Behavioral Economics* Morris Altman, 2015-01-30 At a time when both scholars and the public demand explanations and answers to key economic problems that conventional approaches have failed to resolve this groundbreaking handbook of original works by leading behavioral economists offers the first comprehensive articulation of behavioral economics theory Borrowing from the findings of psychologists sociologists political scientists legal scholars and biologists among others behavioral economists find that intelligent individuals often tend not to behave as effectively or efficiently in their economic decisions as long held by conventional wisdom The manner in which individuals actually do behave critically depends on psychological institutional cultural and even biological considerations Handbook of Contemporary Behavioral Economics includes coverage of such critical areas as the Economic Agent Context and Modeling Decision Making Experiments and Implications Labor Issues Household and Family Issues Life and Death Taxation Ethical Investment and Tipping and Behavioral Law and Macroeconomics Each contribution includes an extensive bibliography **Knowledge, Innovation and Economy** Witold Kwasnicki, 1996-01-01 In this book the author examines industrial dynamics from an evolutionary perspective applying a biological model to the analysis of economic problems *Economics and the Social Sciences* Stavros Ioannides, Klaus Nielsen, 2007-01-01 This book is based on the premise that mainstream economics has become excessively specialized and formalized entering a state of de facto withdrawal from the study of the economy in favour of exercises in applied mathematics The editors believe that there is much scope for synergies by engaging in an encounter with economics and the other social sciences The chapters in this book offer important new contributions to such a development A select group of highly regarded contributors illustrate the potentially enlightening relationship between economics and a wide range of social science disciplines In addition some important concepts for economic analysis for example the notion of routines of social capital and of flexibility are explored from the vantage point of several social sciences Postgraduate students in most social science disciplines and in economic sociology will find much to interest them in this book as will students of psychology and economics **The Expansion of Economics** Shoshana Grossbard-Shechtman, Christopher K. Clague, 2016-07-08 Economics like most other social sciences is not a pure discipline Indeed it has been enhanced by the fact that there is so much overlap between it and the related fields of business industrial relations political science social psychology and sociology This book is the first attempt to explain how work in economics has influenced and benefited from a merging of economic analysis with the research practices of these related fields of study With contributions from leading

economists from around the world it demonstrates how economics is leading the way toward a more unified social science

The Blackwell Guide to the Philosophy of the Social Sciences Stephen P. Turner, Paul A. Roth, 2008-06-09 The Blackwell Guide to the Philosophy of the Social Sciences collects newly commissioned essays that examine fundamental issues in the social sciences

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