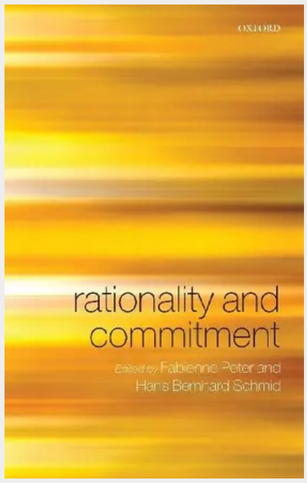
Peter / Schmid

RATIONALITY & COMMITMENT C



Rational choice theory forms the core of the economic approach to human behaviour. It is also the most influential philosophical account of practical rationality. Yet there are persistent controversies about the scope of rational choice theory in philosophy and, increasingly, in economics as well. A leading critic is the philosopher and Nobel Laureate economist Amartya Sen, who put forward a trenchant critique of rational choice theory in his seminal paper 'Rational Fools'. Sen emphasizes the importance of commitment - those aspects of human behavior which dispose individuals to co-operate, follow norms, and identify with others. He argues that rational choice theory cannot accommodate commitment, and demands a more adequate account of rationality. The question of how to account for the rationality of commitment is very much an open issue and, if anything, even more pressing today than when Sen first raised it. In Rationality and Commitment, thirteen leading philosophers and economists discuss Sen's claims and propose their own answers to the question of how to account for the rationality of committed action. The volume concludes with a specially-written reply by Sen, in which he responds to his critics and provides a rich commentary on the preceding essays.

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