Margolis

Cognition and Extended Rational Choice

One of the most exciting recent innovations in the social sciences has been the emergence of 'behaviour economics', which extends the notion of rational choice to allow for both motivation beyond self-interest and intuitions that cannot be reduced to the logic of a situation. This new book by Howard Margolis demonstrates how an account of widely-discussed topics, from tipping points in social choice to cognitive illusions and experimental anomalies, can be brought within a coherent framework. Starting from Darwin's own comments on the origins of moral concerns and from a review of notorious cognitive illusions, Margolis shows how rational choice theory can be extended to incorporate social as well as self-interested motivation, but allowing for the cognitive complications that can be expected in domains well-outside familiar experience. This yields a coherent account of many otherwise mystifying results from cooperation experiments. This book will be of great interest not only to students and researchers in behavioral and experimental economics but across the social sciences.

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