Byron

# Satisficing and Maximizing

Moral Theorists on Practical Reason

How do we think about what we plan to do? One dominant answer is that we select the best possible option available. However, a growing number of philosophers would offer a different answer: since we are not equipped to maximize we often choose the next best alternative, one that is no more than satisfactory. This strategy choice is called satisficing (a term coined by the economist Herb Simon). This new collection of essays explores both these accounts of practical reason, examining the consequences for adopting one or the other for moral theory in general and the theory of practical rationality in particular. It aims to address a constituency larger than contemporary moral philosophers and bring these questions to the attention of those interested in the applications of decision theory in economics, psychology and political science.

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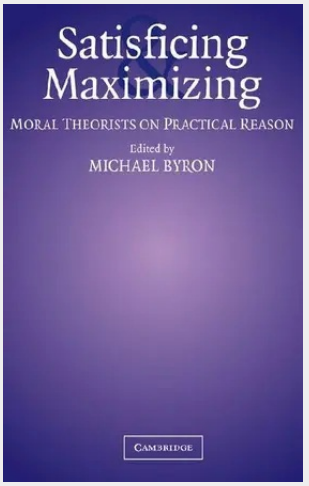


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