



The Economics of Rationality

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The concept of rationality is the heart of modern economics. Neo-classical theory seems unable to proceed without assuming a rational agent seeking to find the optimal means to a well defined end. Yet many find this uncritical treatment of rationality problematic. It takes little account of culture history or creativity and consequently many economists find this insistence on rationality of little use when trying to explain a wide range of economic phenomena. Increasingly these include a large number of game theorists and others involved in mainstream theory as well as those typically opposed to neo-classicism.

The Economics of Rationality contains a number of critical perspectives on the treatment of rationality in economics.

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