



# Rationality in Economics: Alternative Perspectives (Recent Economic Thought)

*Ken Dennis*

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Ideas linked to rational choice theory started to appear frequently in the economics literature in the 1960s and 1970s, but the attention given to rationality widened to include commentators presenting far-reaching appraisals and critiques. The literature grew to a steady flow and spanned diverse areas of thought including socialist and 'rational-choice Marxist' assessments, and other approaches including institutional, sociological, psychological, ethical, choice-theoretical, strategic, and game-theoretical treatments of rationality.

This diversity of literature led to the creation of this volume. What does rationality mean? Was there some common core of meaning that held all of these seemingly disparate developments together, or were there discernable schools of thought with peculiarities that set them clearly apart from one another? The essays in this volume illustrate that diversity, and despite the variety of approaches there remains a common core of meaning that accommodates not so much a radically different set of concepts of rationality as a highly variegated array of methods and approaches to this subject. Contributors address topics of their choice on the concept of rationality in economics, and the selection of these contributors is meant to represent a variety of backgrounds and approaches.

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