

1. Record Nr.	UNINA9910786942103321
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Titolo	Against utility-based economics : on a life-based approach // Anastasios S. Korkotsides
Pubbl/distr/stampa	New York : , : Routledge, , 2013
ISBN	0-203-74247-8 1-135-00973-2
Descrizione fisica	1 online resource (297 p.)
Collana	Routledge frontiers of political economy ; ; 173
Disciplina	330.15/7
Soggetti	Utility theory Value Economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	pt. 1. The beast -- pt. 2. Its measurable footprint.
Sommario/riassunto	<P></P><P>Utility-based theory and the fallback choice-theoretic framework are shown to be biased, irremediably flawed and misleading. A radically different theory of value and of consumer behaviour is proposed based on existential interpretations of scarcity, value and self-interest. For self-conscious mortals, only time is scarce. All other is derivative scarcity. Value is in the life, as a knowledge extract of time, which goes into commodities as direct human labour and depreciated capital, through their production. By structuring their preferences, consumers try to confiscate more of such