1. Record Nr. UNINA9910814555203321 Autore Lagueux Maurice Titolo Rationality and explanation in economics / / Maurice Lagueux Pubbl/distr/stampa Abingdon, Oxon;; New York, NY,: Routledge, 2010 **ISBN** 1-135-15033-8 1-135-15034-6 1-282-57017-X 9786612570179 0-203-85647-3 Edizione [1st ed.] Descrizione fisica 1 online resource (296 p.) Routledge frontiers of political economy Rationality and explanation in Collana economics 330.1 Disciplina 339 Soggetti Rational expectations (Economic theory) Reason - Economic aspects Economics - History 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 Book Cover; Title; Copyright; Contents; Preface and acknowledgements; Introduction; Part I: Rationality in the history of economic thought; 1 Rationality in economics before the Second World War: 2 The hardly consistent story of rationality-consistency; Part II: Objections to the notion of minimal rationality; 3 Can methodological individualism survive?; 4 Is still some room left for irrationality?; 5 Minimal and maximal rationality: Loosely defined concepts?; Part III: But is rationality really necessary in economics?; 6 Why unrealism of assumptions remains a predicament 7 Explaining in the absence of rationalityPart IV: Regarding economic explanations; 8 Rationality and natural selection in economics; 9 Theories of explanation applied to economics: Epilogue: Notes: References: Index Sommario/riassunto Economical questions indisputably occupy a central place in everyday

life. In order to clarify these questions, people generally turn to those

who are familiar with economics. In answering such legitimate

questions, economists propose explanations which rest on a few principles among which the rationality principle is by far the most fundamental. This principle assumes that people are rational, but what is meant by this has to be specified. Rationality and Explanation in Economics claims that only a minimal kind of rationality is required to 'animate' economic explanat