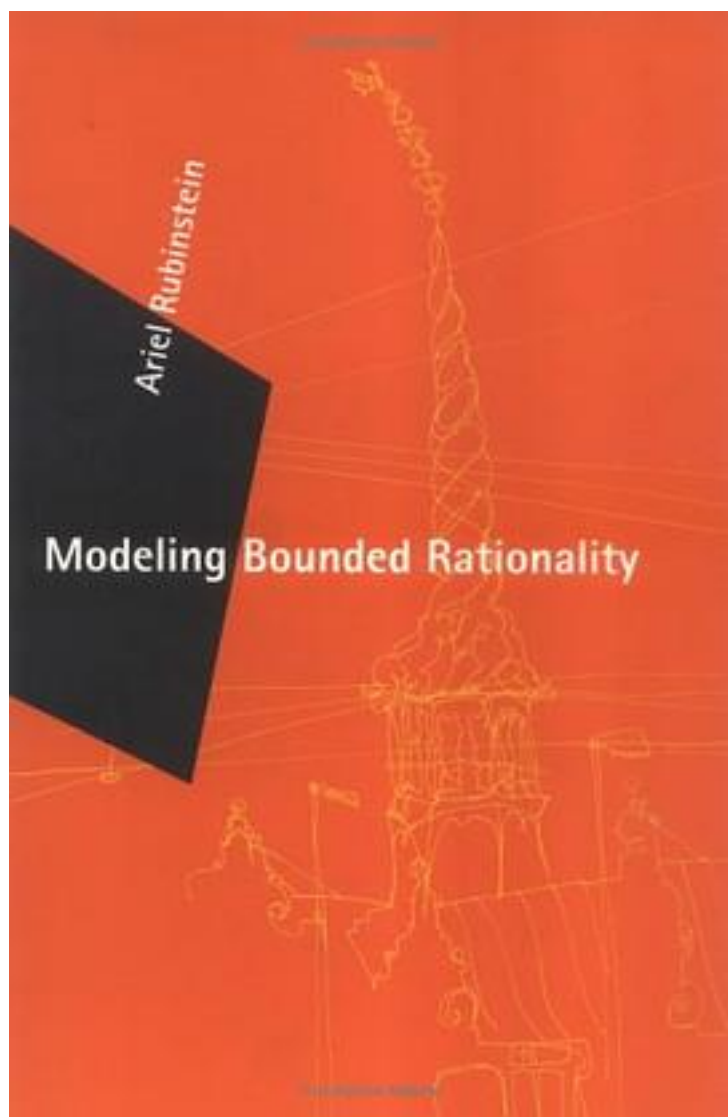


Modeling Bounded Rationality



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The notion of bounded rationality was initiated in the 1950s by Herbert Simon; only recently has it influenced mainstream economics. In this book, Ariel Rubinstein defines models of bounded rationality as those in which elements of the process of choice are explicitly embedded. The book focuses on the challenges of modeling bounded rationality, rather than on substantial economic implications.

In the first part of the book, the author considers the modeling of choice. After discussing some psychological findings, he proceeds to the modeling of procedural rationality, knowledge, memory, the choice of what to know, and group decisions.

In the second part, he discusses the fundamental difficulties of modeling bounded rationality in games. He begins with the modeling of a game with procedural rational players and then surveys repeated games with complexity considerations. He ends with a discussion of computability constraints in games. The final chapter includes a critique by Herbert Simon of the author's methodology and the author's response.

作者介绍:

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标签

经济学

Economics

rationality

GameTheory

行为经济学

行为与制度

科普

有限理性

评论

作者重新考察了经济学理性假设的基石，试图将自卡尼曼起的人类种种非理性行径纳入决策论中，第四章模拟有限理性与共同知识，第五章模拟有限记忆，第七八九十考察了对复杂博弈中的模拟

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书评

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