

# Integrity and Agreement

LANSE MINKLER

## INTEGRITY *and* AGREEMENT

Economics When  
Principles Also Matter

ECONOMICS, DECISION, AND SOCIETY

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"Two impressive features of this book are its clarity of purpose and the breadth of disciplinary resources to which it appeals."---Geoffrey Brennan, Professor of Economics, Australian National University"Facing massive evidence that people do not act generally as self-regarding payoff maximizers, economists have become increasingly interested in issues of cooperation, altruism, identity, and morality. Lanse Minkler's contribution is particularly important because of his powerful argument that the evidence of cooperation cannot be explained adequately by a more complicated preference function. A disposition for honesty is not simply a matter of preference---it is an issue of personal integrity, identity, and commitment. This has major implications. In particular we have to reconstruct the theory of the firm from first principles. No economist committed to the pursuit of truth should ignore this volume."---Geoffrey Hodgson, Research Professor in Business Studies, University of Hertfordshire, United Kingdom, and Editor in Chief of the "Journal of Institutional Economics""This is an interesting account of the role of integrity---preference-integrity and commitment-integrity---on economic behavior. While drawing knowledge from traditional subfields of economics, it also includes insights gleaned from psychology and philosophy, showing their effects in varied areas such as political behavior, the employment relation, religion, and human rights. In this exciting volume Lanse Minkler does an excellent job of incorporating various newer concepts of fairness and integrity into economic analysis."---Ernst Fehr, Professor and Head of the Chair of Microeconomics and Experimental Economic Research and Director of the Institute for Empirical Research in Economics, University of ZurichSocial scientists who treat humans as rational beings driven exclusively by self-interest ignore a key factor shaping human behavior: the influence of moral principles. Starting with the elementary principle "lying is wrong," economic theorist Lanse Minkler examines the ways in which a sense of morality guides real-life decision making.Whether one feels committed to specific or general moral principles, Minkler explains, integrity demands consistently acting on that commitment. Because truthfulness is the most basic moral principle, integrity means honesty. And honesty extends beyond truth-telling. It requires good faith when entering an agreement and then standing by one's word. From this premise, Minkler explores the implications of integrity for contracts between buyers and sellers and understandings between employers and employees. He also finds a role for integrity in an individual's religious vows, an elected official's accountability to constituents, and a community's obligation to human rights."Integrity and Agreement" reintroduces morality as a factor for economists, sociologists, psychologists, and political scientists to consider in their efforts to comprehend human behavior.Lanse Minkler is Associate Professor of Economics at the University of Connecticut.

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