



Talk: Hamlet without the Prince of Denmark: Individual Choices without Social Relations

Speaker:
Prof J Mohan Rao

Date / Time:
July 11, 2013 - 4:00pm - 5:15pm

Venue:
10th Floor, Auditorium, Pixel A, APU

Abstract:

Cooperation is fundamental to society. Without cooperation, neither there can be society nor that division of labor from which arise mutual social gains. But do mutual gains suffice to form society itself? Most economists, political scientists and political philosophers see the possibility of cooperation as a foundational question of individual rationality. The dogma of the “rational actor model” (RAM) refers all social-descriptive and -prescriptive questions to the choices of individuals without reference to social relations which are rather seen to be by-products of rational choice. But can RAM provide the basis of society (cooperation) and of every component institution of society?

A Note on the Speaker:

J. Mohan Rao is Professor in the Department of Economics, University of Massachusetts at Amherst. His principal research fields are economic growth, income distribution, and institutional change in developing economies. His contributions include studies in the dynamics of agrarian institutions and technology, the macroeconomics of economic liberalization, state policies in relation to town and country, and the causes and consequences of globalization. He is a regular visitor to India which has been the mainspring of his theoretical inspirations and the mainstay of his empirically focused projects. Rao’s current research focuses on the theory of the state