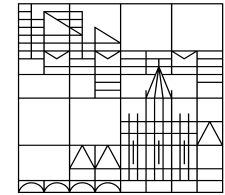


3rd Summer School on Internet-based Data Collection

and Analysis in Decision Making

Universität
Konstanz



Mi 11.09.2019
17.00 Uhr
A 703



**Prof. Dr. Louis Narens,
IMBS, UC Irvine**

The Changing Roles of Psychology in Economics

This talk is based on a forthcoming book by Narens & Skyrms, *The Pursuit of Happiness*, to be published by Oxford University Press. It describes the rise and fall of Utilitarianism -- the principal approach to economic theory in Britain in the 19th century.

Utilitarianism was founded on the idea that law and what we today call the social sciences could have a scientific basis and mathematical foundation much like the physical sciences of its day. The fundamental goal of their science was to find means to maximize happiness for society. This required a psychology of happiness and its scientific measurement for individuals and society. Given that these could be done, the Utilitarians developed concepts and a sophisticated mathematical theory that led to modern economics. But the Utilitarians were not able to put the measurement of happiness on a firm scientific foundation. This led to its demise around the turn of the 20th century, where happiness was replaced by preference and psychology by rationality. And the change from psychology to rationality remains today.

Using results from modern measurement theory, modern psychophysics, and evolutionary game theory, it is argued that today we can provide a rigorous foundation to the measurement of the happinesses of individuals and to some degree to groups, and thus put Utilitarianism on a firm scientific foundation.

Psychologische Methoden,
Diagnostik und iScience

Prof. Dr. Ulf-Dietrich Reips

Fachbereich Psychologie