Love is not enough: Other-regarding preferences cannot explain payoff dominance in game theory

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Andrew M. Colman
School of Psychology, University of Leicester, Leicester LE1 7RH, United Kingdom.
amc@le.ac.uk
http://www.le.ac.uk/home/amc

Abstract: Even if game theory is broadened to encompass other-regarding preferences, it cannot adequately model all aspects of interactive decision making. Payoff dominance is an example of a phenomenon that can be adequately modeled only by departing radically from standard assumptions of decision theory and game theory – either the unit of agency or the nature of rationality.

Gintis rests his attempt to unify the behavioral sciences on a claim that “if decision theory and game theory are broadened to encompass other-regarding preferences, they become capable of modeling all aspects of decision making” (Abstract). This claim seems unsustainable in relation to many aspects of both individual and interactive decision making, but I shall confine my comments to just one, namely the payoff-dominance phenomenon. The simplest illustration of it is the Hi-Lo matching game depicted in Figure 1.
The place of ethics in a unified behavioral science

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Peter Danielson
W. Maurice Young Centre for Applied Ethics, University of British Columbia, Vancouver, BC V6T 1Z2, Canada.

Abstract: Behavioral science, unified in the way Gintis proposes, should affect ethics, which also finds itself in “disarray,” in three ways. First, it raises the standards. Second, it removes the easy targets of economic and sociobiological selfishness. Third, it provides methods, in particular the close coupling of theory and experiments, to construct a better ethics.

The target article proposes to unify behavioral science around the close coupling of theory and experiments, to construct a better ethics. Although Gintis makes no explicit reference to ethics (except, perhaps, as part of philosophy), it is clear that concerns central to ethics – accounting for and, we hope, justifying prosocial attitudes – are also central to his proposal. On Gintis’s account, unified behavioral science (UBS) is quite friendly to ethics. It is centered on choice, gives a central role to the normative ideal of rationality, and makes a case for moralized preferences as a product of evolution. Here I argue that a unified behavioral science should lead to, if not include, a unified science of ethics. In particular, I expect the change...