

KAVOUS ARDALAN

Marist College, United States

RATIONALITY AND ECONOMICS: A MULTI-PARADIGMATIC VIEW

Abstract:

Any explanation of rationality is based on a worldview. The premise of this paper is that any worldview can be associated with one of the four broad paradigms: functionalist, interpretive, radical humanist, and radical structuralist. This paper takes the case of rationality and discusses it from the four different viewpoints. It emphasizes that the four views expressed are equally scientific and informative; they look at the phenomenon from their certain paradigmatic viewpoint; and together they provide a more balanced understanding of the phenomenon under consideration. In this paper, Sections I through IV present the four perspectives, and Section V concludes the paper.

Keywords:

Rationality; Paradigms, Worldviews; Diversity

JEL Classification: A00, A10, A12