



Rational Choice, Collective Decisions, and Social Welfare

Kotaro Suzumura

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Left freely to themselves, a group of rational individuals often fail to cooperate even when the product of social cooperation is beneficial to all. Hence, the author argues, a rule of collective decision making is clearly needed that specifies how social cooperation should be organised among contributing individuals. Suzumura gives a systematic presentation of the Arrowian impossibility theorems of social choice theory, so as to describe and enumerate the various factors that are responsible for the stability of the voluntary association of free and rational individuals. Among other topics covered are an axiomatic characterisation of the concept of a rational choice, the simple majority decision rule and its extensions, the social choice implications of the concept of equity as nonenvy, the constrained majoritarian collective choice rules and the conflict between the Paretian ethics and the libertarian claims of individual rights.

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