

## Social Anthropology and Economics: A Review of their Arrangements through the Concept of Economical Rationality

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**ABSTRACT** The objective of this paper is to review the answers that have been given about rational behavior and its value from economics and anthropology. The analysis of the main contributions made on this topic has shown the necessity to examine the foundations of the economic rationality and to reflect on the use of the concept of *homo economicus*. And which is not an easy task, due to the methodological and formal differences that prevent the necessary cooperation with multidisciplinary. In conclusion, the analysis of the main anthropological and economic contributions show the need to re-examine the foundations of economic rationality and how these sciences can cooperate to contribute different points of views, on the same social phenomenon.

### INTRODUCTION

Practically ever since both sciences became consolidated, there has been a certain incompatibility and mutual lack of knowledge between anthropology and economics, which is possibly due to the enormous methodological differences between them, that is the juxtaposition between qualitative and quantitative aspects, referred to by some researchers as the “Q<sup>2</sup>”. This term was referred to by Bardhan and Ray, and today they consider both disciplines to act “as extremes along the social science continuum” (2008). In fact, even though anthropology has seen the emergence of a specific branch that focuses on the analysis of “economic” problems—economic anthropology; economics has ignored or bypassed the contributions made by this closely related specialty area. For example, Knight, the founder of the Chicago School, came face to face with Herskovits (1952), who had coined the term “economic anthropology”. He made relatively harsh statements and even argued that economics is the only social science to employ a deductive hypothetical method.

At first there were no specific works on economic anthropology. Nevertheless, the importance of the economic aspects was indeed underscored in the most advanced classic ethnographies, thus allowing for a holistic understanding of any given cultural system. A case in point is Malinowski, followed by the works done by

Firth and Evans-Pritchard. In this respect, Pearson (2000) reviews this early interaction between anthropology and economics. The development of economic anthropology, starting from the concepts introduced by Herskovits, starts the debate between two opposing currents: the *formalists*, who assumed they could apply the principles of neo-classical economics to any society, and the *substantivists*, who rejected these principles because they were difficult to apply in the so-called “primitive societies”.

However, despite this relative isolation, in the 1960s new voices started gaining ground in the field of economics, promoting interdisciplinary perspectives by integrating other social sciences contributions to economic phenomena. Conversely, Joy (1967) believed that anthropological models cannot be applied in economics, and vice-versa, without first having to recur to methods and variables from other disciplines, and therefore suggested the need for cooperation between both fields. Economists analyse a specific type of society, the market economy, while initially anthropologists only analysed non-market societies, and were therefore of the opinion that economic theories should not be applied to these cultural contexts. For instance, Dalton (1961) believed that the “primitive economy” is different from “market industrialism”, where “everyone derives his livelihood from selling something to the market”. Although some practices and economic principles may be generalised (the

principle of universality, defended by economists), each society's prevailing organisational and institutional structures must be taken into account (the diversity and cultural variables, as argued by anthropologists).

### METHODOLOGY

This paper is a review of the answers that have been given about rational behavior and the sense of value derived from anthropology and economics. The analysis of the main contributions has shown the necessity to examine the foundations of the economic rationality and to reflect on the use of the concept of *homo economicus*.

The paper analyzes a key for the understanding of economic behavior in different societies and culture aspects: economic rationality. In this sense, a theoretical review of the concept is performed, interrelating two social disciplines that are essential for understanding the causes and individual and social consequences of the economic processes. This is, therefore, a comparative analysis between social anthropology and economics, their contributions, theoretical approaches, their convergences and divergences. These two aspects imply the originality of the topic analyzed and furthermore, the comparative historical approach which enhances the relevance of this work.

### RESULTS AND DISCUSSION

The debate on the difficult interaction between economics and anthropology has been on-going until very recently. Economics has been accused of certain imperialism over other social sciences (Posner 1980; Buckley and Casson 1993). Yet, over the last few years the researchers have witnessed a rapprochement between these disciplines, and there are authors who even firmly believe in a marriage between them (Grossbard 1978), having observed certain convergences in their methodologies. For example, M. Douglas (1973) already suggested the application of economic analysis to the anthropological study of specific cultural institutions, such as marriage. Dalton (1978) also chose to demonstrate how economic anthropology could contribute to economics. He promoted what he himself defined as "eco-anthro dialogue" (Bardhan and Ray 2008). Moreover, there has been an attempt to jointly analyse other important aspects that had been dealt with by social anthropology

(such as family, kinship and marriage) from an economic approach. Work from Neo-classical economic pure theory works co-exist alongside works that introduced hardly used variables in conventional economics. Lipton (1992), rejected the belief that differences in methodology lead to this difficult interdisciplinary cooperation. The researcher argued that these sciences are separated by their object because whilst "*economics is mainly about outcomes; anthropology is mainly about processes*". But this does not imply that economists are not interested in causality, but rather that the purpose is usually for simulation and prediction.

More recently, interesting works have been undertaken in order to merge ethnographic methodology with experimental economics up to the point that some anthropologists put forward this branch of economics, as a method to compare anthropological theories (Ensminger 2002). Studies performed by Henrich et al. (2004) are an example of how to bring together methodologies, in order to study specific cases of traditional micro-societies in a transcultural comparison. In the book "Culture and Public Action" (Rao and Walton 2004), several relevant economists and anthropologists analysed the advantages of integrating cultural notions in the design of economic development policies. By that time, it had become clear that one of the main contributions made by anthropologists to the analysis of economic phenomena was the understanding of power relations in a society, in a market, in an industrial brand, among common users of etc. taking into account that these are established by means of symbolic interpretations, rather than merely material means.

Given the researchers conviction that there really are theoretical and methodological links between the approaches of economists and anthropologists, their goal is to provide a joint review of the responses given by both disciplines on one of the main problems in the praxis and thought process of economics in our societies: economic rationality.

This paper aims to show how both scientific fields complement each other and how there is the need for a multi-disciplinary analysis of this subject.

#### **Economic Rationality: Selfishness versus Ethical Principles**

The rationality of economic agents has traditionally been built on the vision of a selfish

human being that maximises utilities and whose sole purpose in dealing with other individuals is to optimise his/her own level of well-being. The principle of selfish rationality is usually attributed to Adam Smith (1904). But later other authors radicalised the conception of economic rationality, such as J.S. Mill (1967) who coined the term *homo œconomico*.

Conventional microeconomics sees agents as subjects who make rational choices. These choices arise through preferences (desires), restrictions and expectations (beliefs), the former having been defined by each individual in a moment in time, that is depending on the situation and the circumstances. Although economics, as a science, tries to explain human behaviour, it has become clear that reducing the individual to the concept of *homo œconomicus* has generally prevented a sufficiently in-depth analysis of the causes behind the motivations and preferences of an individual. The prevailing economic theories are based on the model of a human who has needs, tastes, desires, and in addition, a perfect knowledge of the level of satisfaction achieved from any change in existing resources. Individuals are selfish and only pursue their own interests, without any consideration of the consequences of their actions on other individuals, and they are recognised for the economic rationality of maximising.

But this model of human being is not affected, for instance, by the influence of emulation, marketing and advertising strategies, cultural values and social categories. This individual does not accept new ideas, has a fixed system of preferences, is not passionate and emotional does not learn or forget anything nor have ethical and immaterial values. Furthermore, generated money and expectations do not play a role in this theoretical framework. In all, it is ultimately an arbitrary construction and is set apart for ignoring human attributes as well as social, institutional and cultural determinants, based on a negative view of human beings (Sen 1977).

This interpretation of human beings has evidently led to a rapid response from prominent economists, such as Veblen, one of the founders of “old institutional economics”. He strongly criticised the neo-classical model of rational man, based on the proposals put forward by anthropologists such as L. H. Morgan, although he does not quote him.

Morgan (1877) defined a three-age system in the development of human societies; savages, barbarians and civilisation. Veblen (1915), surprisingly reached his conclusions after comparing capitalist and primitive societies, to the point of including societies from “preying barbarism” in “pacific savagism”. He argued that human action is determined by habits, hereditary traits and past experience, within a context of traditions, by inherited conventions and customs, determined by norms, in a world of interlinked and mutually strengthening institutions. Whereas the concept of *homo œconomicus* and maximiser of utilities, reduces the role of cultural and institutional elements that set the scene in which the determining action unfolds, without allowing for research or analysis. Neo-classical rationality, a term coined by Veblen (1898), does not view the individual as a social actor, immersed in the fabric of collective lives, but rather as an individual reduced to the condition of an isolated and selfish atom, only slightly affected by social relations. His interpretation, on the contrary, was based on the concept of emulation, traditions and inherited customs that determine habits, and yet it prevailed in North American institutionalism.

Keynes (1936) also criticised the excessive mechanic style of neo-classical economics, given the fact that it had little in common with mankind whose main feature is uncertainty, and thus redesigned the model of economic man by integrating expectations which are necessary in order to explain the phenomenon of saving. A Keynesian individual has motivations that go beyond a mere automatic response, has doubts and takes different decisions by assessing the future, while maintaining a selfish streak and a maximising behaviour. But it's only aim in establishing relations with other economic agents is still the optimisation of personal welfare. This model of economic man may be more realistic, yet it does not take into account ethical, cultural and institutional factors leaving it up to other sciences to explain the implicit behaviour in their theories.

With the rise of the “rational choice theory” (Arrow 1951), choice prevailed over desire in such a way that the “economic man” was able to have any type of motivation, as long as he chose rationally. The choice may be based on beliefs, desires or preferences. Preferences refer to subjective states, whereas the concept of choice fluctuates

between subjective deliberation and subsequent action. Preferences must be complete and transitive, and choice is that the subject rational when there is no other feasible option that subjects may prefer to the chosen one. Each individual, therefore, has a relationship of preferences - a pre-order- known as priori, and the choice is determined by the maximisation of this relationship in each considered feasible subset. In this context, and from the point of view of anthropology, authors such as R. Firth or P. S. Cohen analysed the process of rational choice based on the maximisation of utilities. They concluded that the individuals' abilities to "haggle" between two people or the "power of negotiation" between companies invalidate the analysis supported by indifference curves, while admitting that the optimisation process is not affected by the exclusion of "*the custom, moral restriction, or force*" (Cohen 1967). The development of the "revealed preference theory" (Samuelson 1938) is also based on the axiomatic principles that justify the neoclassical consumer theory. The coherence of individual choices can be reached through a relationship of revealed preferences based on choices which are maximised and therefore define the choices that the individual makes in each feasible subset. Even if the individual behaves irrationally, given the "noise" he/she is subjected to, it can be demonstrated that the average expected behaviour satisfies the axioms of revealed preference, and the representative agent acts as if he/she were maximising a certain function of utility. In this way, the "revealed preference theory" allows for a research field that opens the door to the inter-relationship of economic theory with other social sciences.

In 1977, Sen harshly rebuked the predominant economic academic current of thought, and deemed the idea of reducing selfishness and utilitarianism for the behaviour of economic agents to be simplistic. He claimed that the reality in which decisions are taken is much more complex and proposed a middle ground between self-interest and the interest of others. He did not completely break away from the traditional vision of economic rationality, but enhanced it with further content. His proposals aimed to combine the legitimate pursuit of self-interest with a conceptualisation of the individual who acts under the influence of "feelings" and "commitments". In all, values, commitments rules and moral feel-

ings play an important role in the individual's rational behaviour.

A different perspective is found in the works of Simon (1955) who states that individuals are only partially rational and decision taking is not always based on optimisation. Although this may be desired, given the limits that reality imposes on decisions due to a lack of information, to the individual's abilities, or to the amount of time available to take the decision, leading to the proposal of the "limited rationality" concept. The optimisation of choices thus becomes unfeasible because the cost of necessary information would make it impracticable. Rational action is therefore defined by exogenous factors that arise from the social environment (Simon 1985).

Smith (2003) distinguishes between two types of rationality: the constructivist rationality and ecological rationality. The first stems from the theories of Descartes, Bacon and Hobbes and leads to utilitarianism, considering that social institutions are created by deductive processes of human reason. The second one is the result of evolutionary both cultural and biological processes that lead to a cultural heritage that is not the result of a deliberate human design. Ostrom (2003) reached similar conclusions based on his "game theory" experiments. He rejected the idea that selfishness and opportunism are the basis of mankind's economic rationality, and believes that this is simply one of the possible rationalities, together with other options; such as the expectations we have on the behaviour of others (trust), social norms and life experience (reciprocity), and the identity formed on actions (reputation). Hence the "rational choice theory" needed to be rebuilt by integrating those exogenous and endogenous variables that influence the behaviour of individuals in specific settings, among these, it is the role of institutions that limit or condition individual decision (North 1990). Institutional economics and anthropology converge in their common interest in collective action, the role of technology and social change. Economic anthropologists, except for the most extreme formalists, share many aspects with the neo-institutionalist economics (Burling 1962; Leclair 1962). As stated by Esminger (1998), "*Anthropology is the last of the social sciences to take notice of the current interest in institutionalism*". This is because anthropologists have more to offer than any other group, by way of diverse empirical case studies that are essential to the theory of institutions. Through game theory

experiments, Gintis (2000) makes a difference between different types of individuals in relation to economics; and *homo economicus* would be just one of the possible categories. Thus, he explains all the different alternatives of human action and observable behaviour patterns. In fact, his interpretation is based on the view that human beings really act according to their intuition and previous experience, and are defined by behaviour patterns that would lead to collective cooperation and altruism, that is to *homo reciprocans*.

### Narrowing the Gap between Anthropology and Economics

As we have seen, conventional economic theory has avoided addressing the problem of rationality by assigning patterns of behaviour to the economic agents' preferences and tastes. The goal of which is to maximise a function of utility, without considering the configuration of these preferences that become the objects of study of other social sciences (anthropology, psychology, sociology, even philosophy). The truth is that certain facts cannot be ignored, such as socialisation, enculturation, the predominant cultural models, customs, interpersonal imitation, formal education and group linkage. This is because they determine individual preferences and patterns of behaviour. As Polanyi stated: "*He does not act so as to safeguard his individual interest in the possession of material goods; he acts so as to safeguard his social standing, his social claims, his social assets*" (1944).

Polanyi also differentiated between two types of economy: the formal and the substantive economy. The formal economy is linked to the idea of economic rationality and economising, which is referring to the appropriate assignment of available means to an end. The substantive economy is related to the interaction between man and his social and natural environment, in order to satisfy needs that are not necessarily material. On the other hand, as Joy (1967) recalled, Firth highlighted the difficulty in applying rational choice models when studying social change and the difference between what people think they should be doing and what they had been hoping to do and what they actually do in reality, as observed.

In this classic ethnography on the Trobriand, Malinowski (1922) underlined the absence

of utility maximising patterns of behaviour in this society where payments were made in kinds to family members and by means of ceremonial donations (Kula), and therefore concluded that the behaviour of the economic man is conditioned by culture and not by human nature. He thus denied the possibility of drawing parallels or similarities between the economic behaviour of individuals from "primitive societies" and those in "western societies" while also rejecting the universality of the maximisation of utilities.

Ever since Mauss and Polanyi devised the "theories of reciprocity" anthropologists thereafter based their analysis on these theories. They made a distinction between social relations versus the contract, and goods versus merchandise, marked by a vision of opposition between "primitive" cultures and capitalist societies.

Vis-à-vis *homo oeconomicus*, in his "Essay on the Gift", Mauss shows how the commons, corporate solidarity and reciprocal generosity are priorities in traditional societies. Measures are implemented (sometimes by means of rituals) for the redistribution of goods before leading to an individual's accumulation. Additionally, Mauss (1966) stated: "*It is only our western societies who have recently made man an 'economic animal'. But we are not yet all creatures of this genus. Among the masses and the elites in our society purely irrational expenditure is commonly practised. It is still characteristic of a few of the fossilized remnants of our aristocracy. Homo oeconomicus is not behind us, but lies ahead*". On the other hand, Polanyi (1944) defends the idea that the market economy is relatively new, while the principle of reciprocity in pre-state societies helps to ensure family production and subsistence. This is even though both reciprocity and redistribution became market modulators when the state took up the central role in the economy and in the protection of the society.

As we know, economic anthropology has been at the heart of an open debate between formalists (Herskovits, Firth, Cohen) and substantivists (Polanyi, Dalton, Kaplan). The formalists declare themselves as supporters of the applicability of neo-classical economic theory to all societies, including the rational, selfish and maximising behaviour. The substantivists whereas claim that this economic theory is not of general but rather of particular and substantive application, in such a way that economic institutions

have to be studied on a case-by-case basis, and therefore reject the separation of individual economic behaviour from the historical, cultural and institutional context. The formalists argue that there are no specific economic means or purposes. Only the process of assigning scarce resources to alternative ends is economic, thus strengthening the idea of maximisation. According to substantivists, scarcity is not an essential condition for man, but rather simply a condition of market economies, while production and distribution of goods in market-less societies is embedded in non-economic institutions and social relations (religion, kinship, moral values, politics, etc.), and not in an independent or separate sphere. Therefore, the individual choice is not necessarily based on economic maximisation and profit.

In dealing with the disagreement between formalists and substantivists, Kaplan (1968) points out that, while the formal theory is strictly deductive, the substantivist method is markedly inductive. The former excessively “economises” society and holds an ethnocentric position, while the latter excessively “socialises” the economy and holds a relativist position. Cook (1966) harshly criticised the substantivist approach and branded it as romantic for believing that “primitives” are cooperative and altruist. Cancian (1966) believed that the controversy stemmed from the different interpretations of maximising behaviour, and suggested that an analysis of how the term maximisation is used would be needed for a wider understanding. The main issue lies on how to compare institutional models in different societies, taking into account cultural diversity which would imply transcultural research. Cancian concluded by criticising both formalism and substantivism, for he did not consider all the possible meanings of the term maximisation.

One of difficult areas that have been worked on is in explaining individual economic behaviour, which is difficult with the common social aim of supplying provisions, along with the consequences that arise from interaction of individual versus social objectives. Bourdieu (1979) links the idea of value with the social hierarchy, so that individuals tend to consider those valuable goods that incorporate social classes considered high. This is incorporated related to the ideas of taste and distinction that shapes a classificatory system of values, lifestyles or habitus. For others, as Mair (2015: 918), the neoliberalism is

founded on the economic rationality, and argued that “the sphere of economic rationality should be carefully constrained in order to preserve moral life from its taint”. Also Barkin (2015) related economic rationality and liberalism.

In short, the debate surrounds exchange centres on the opposition between “material substratum” (in Malinowski’s terms), and social relations that is to say, between a culture’s material and immaterial aspects. Anthropology gives priority to social questions, sometimes conflicting with the vision of conventional economics. Hence, Sahlins understood that “*a material transaction is usually a momentary episode in a continuous social relation*” (1972). However, when an individual takes a rational decision, he/she is conditioned by existing rules and structures. This by the institutionalisation of social relations, the fact of belonging to a group, and everything that is related to the social organisation of an economy in different cultural and historical contexts. In this line of thought, some economists suggested including these social factors in their models; such as the fact of the existence of formal or customary rules (Sethi and Somanathan 1996), which links with the proposal of Gintis (2000) on the homo parochius and with work of Fehr and Gächter (1998) on the role of reciprocity (homo reciprocans). McFarland (2016: 6) considers the reciprocity as a result of natural selection, “These conditions are found in primitive human societies, and reciprocal altruism has played and important role in human evolution”.

Despite the attempts to narrow the gap with other social disciplines, current economic schools of thought have maintained this simplistic vision of man, except for neo-institutionalism perhaps, and for some authors who are excluded from the mainstream. It is thus appropriate to show how different conclusions are reached by economics and anthropology for the same problems.

## CONCLUSION

The analysis of the proposals made so far by anthropology and economics suggests that, although we may need to use generalisations as a starting point in order to understand economic behaviour, one single model is not enough. As demonstrated, the concept of “economic rationality” has changed over time. Meanings have been changed according to the different theoretical

currents of thought, and the increasing influence between disciplines. Economists have widened their perspectives towards other social sciences, such as anthropology, and have gradually left behind the selfish, calculating and antisocial human being, while anthropologists have become interested in economic behaviour patterns. Despite the difficulties that interdisciplinary cooperation entails (sometimes an excuse for curbing scientific hegemony over certain areas, rather than tackling insurmountable difficulties), the researchers have found outstanding examples of how the gap has narrowed, even in terms of cooperation. This has challenged some of the theoretical arguments that were forged on economic rationality, and has gradually enriched possible responses.

Economic anthropology provides economists with a more microscopic and qualitative vision on analysing economic behaviour, and a wider overview thanks to the inclusion of non-capitalist societies and their cultural diversity. The assumption that every individual acts merely in self-interest may be a useful simplification which allows for the construction of a model. Yet this paper doubts the applicability and validity of this model for all cases, since if it is expected that the reality of the model should be tried and illustrated. The influence and the marriage between social sciences calls into question the concept of a selfish, utility-maximising *homo æconomicus*, who makes rational choices and interacts with other individuals with the aim of optimising his social welfare level. Firstly, due to the importance granted to the institutionalisation of socio-economic practices that is, the organisation of economics in institutions - be they prescriptive or customary - involved in establishing an order, therefore different alternatives on which a subject is able to take decisions are put forward, from a "rational choice" to observable "revealed preferences". Secondly, in opposition to rationality and the idea that an individual makes choices based on his preferential desires, an ethical approach develops, taking into account feelings, commitments, exogenous factors ("limited rationality") and interpersonal relations. Hedonist rationality based on utilitarianism and self-interest is left behind and replaced by a broader concept that includes goals and very different objectives. Thirdly, individuals are placed in their respective socio-cultural context in order to understand their respective economic behaviour,

and in those collective settings in which it is possible to observe patterns of cooperation and altruism and this clearly leads to an overlapping of anthropology and economics. Therefore, the researchers have gone from *homo æconomicus* to *homo reciprocans*. Neo-classical economic rationality is no longer the only possible rationality, have touched on other factors such as the commons, prestige, solidarity, justice and equity. There are other types of rationality that are neither pragmatic nor instrumental because their goals are inherent to action or because they follow another reasoning, for example, a symbolic reasoning that does not pursue optimisation or maximisation but rather other objectives.

In anthropology, these conclusions had been reached before economics. Reciprocity, based on the ethnographic examples of "primitive societies", underscores the diversity in economic patterns of behaviour and also addresses cultural diversity. But above all, reciprocity rejects the universality of the notion of maximising utilities and of economic rationality. Nonetheless, differences of opinion also arise among anthropologists, not only among economists or between economists and anthropologists. The difference of opinion between formalists and substantivists sheds light on the dichotomous parameters that feed into the debate on economic behaviour: capitalism versus primitivism, individuals versus collectives, maximisation versus reciprocity, selfishness versus altruism, accumulation versus distribution, inequality versus equality, rationality versus arbitrariness, desires and feelings. All in all, the researchers question the existence of a rational, utility and profit-maximising *homo æconomicus*. Rather, the economic nature of human beings is recreated, redefined, in each time and place, in each sociocultural context, in each setting because at the end of the day each economic exercise is an enactment.

## RECOMMENDATIONS

In the course of this research, the authors identified various concepts where further research was needed, or a more comprehensive review of the documents and speciality bibliography. Clarity and collaboration between both disciplines, anthropology and economic is needed, in order to obtain better results in the analysis of economic and cultural processes and institutions. The researchers present their findings

with the hope that as you research further the objectives will be achieved more appropriately and to serve as a model for methodological and substantive debates, on important scientific contributions economic rationality.

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