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Economics assumes behavior is consistently rational, when it is, in fact, only partially, or quasi-rational. The papers collected in Quasi-Rational Economics represent a significant sampling of this innovative approach, written by a leader in the field along with co-authors Thomas Russell, H. M. Shefrin, Daniel Kahneman, Jack Knetsch, Werner De Bondt, Eric Johnson, Charles Lee, and Andrei Shleifer. Thaler and his colleagues challenge established economic theories in such areas as consumer ...

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Richard Thaler said that this behavior was "quasi-rational," a clever term that others sometimes use. More often, the study of these situations, and more generally the attempt to incorporate insights from psychology into economics, is called behavioral economics.

Quasi-Rationality

Quasi Rational Economics written by Richard H. Thaler and has been published by Russell Sage Foundation this book supported file pdf, txt, epub, kindle and other format this book has been release on 1994-01-04 with Business & Economics categories.

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Quasi-Rational Economics . By Sendhil Mullainathan and Richard H. Thaler. Abstract. Abstract: Behavioral Economics is the combination of psychology and economics that investigates what happens in markets in which some of the agents display human limitations and complications. We begin with a preliminary question about relevance.

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