PANTHÉON-ASSAS UNIVERSITÉ PARIS

PANTHÉON-ASSAS UNIVERSITÉ PARIS | LEMMA Laboratoire d'économie mathématique et de microéconomie appliquée

SÉMINAIRE

AUTONOMY AND METAPREFERENCES : MARCUS PIVATO

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Lemma - 4 rue Blaise Desgoffe, 75006 Paris. Salle Maurice Desplas

The LEMMA Seminar will host Marcus Pivato.

Marcus is a professor of Economics at Université Paris 1 Panthéon-Sorbonne, one of the Managing Editors of Social Choice and Welfare, one of the Co-Editors of Economic Theory and of Economic Theory Bulletin, and an Economic Theory Fellow of the Society for the Advancement of Economic Theory. His research interests are in normative economic theory, social choice theory, social welfare theory, and normative decision theory.

***Abstract**: The standard model of rational choice in economics treats the preferences of the agent as exogenous. This raises interesting philosophical problems: if an agent cannot choose her own preferences, then she is not really "autonomous" ---she is condemned to slavishly maximize the preferences which have been "imposed" on her from the outside. Likewise, we cannot hold her morally responsible for her choices (good or bad), if these choices are simply the result of maximizing an (unchosen) preference order. But suppose instead that an agent could choose her preferences. On what basis would she make such a choice? Presumably, on the basis of "second order" preferences. But how does she choose these second-order preferences? This leads to an obvious infinite regress. Furthermore, what does rational choice*

mean when the agent must simultaneously optimize with respect to first-order, second-order, and higher-order preferences ? What happens when her higher-order preferences come into conflict with her lower-order preferences? In this talk, I will introduce two mathematical models of such "metapreferences", and discuss possible solutions to these problems. The talk will be based on two working papers: Autonomy and Metapreferences and Universal Recursive Preference Structures.