
The Moral Economy Why Good Incentives Are No Substitute For Good Citizens By Samuel Bowles

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economy that is based
on goodness fairness
and justice as opposed
to one where the market
is assumed to be
independent of such
concerns the concept
was an elaboration by
english historian e p
thompson from a term
already used by various
eighteenth century
authors who felt that
economic and moral
concerns increasingly
seemed to drift apart
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practices that ignore
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often fail should the
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interested homo
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to make its case albeit
its shortcomings it s well
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premise that people are
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self interest can often
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either by crowding out
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by prompting people to
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incentives and
preferences in a non
technical way at the
same time it definitely
offers challenging
propositions for social
and political
philosophers'**

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his terrific new book
the moral economy
samuel bowles who leads
the behavioral sciences
program at the santa fe
institute takes these
observations one step
further he suggests not
only that it is
important to understand
how both incentives and
morals affect human
behavior but also that
we must consider them
together because the
use of incentives can
and often does
influence

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bowles recent book the
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moral economy is an interesting read it should be read by everyone interested in behavioral economics the book directly addresses how one can get to a socially desirable society by exploiting the social preferences of an individual and discusses the role of incentives' 'the moral economy why good incentives are no substitute

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financial incentives and other rewards can backfire by undermining non economic motivations in a randomised trial of day care centres in haifa fining parents increased the number of late pickups boston firemen took more days off sick after a limit was introduced and so forth in the moral economy samuel bowles explores the details of this and its broader implications the policy paradigm'

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such as taxes fines or

subsidies are in

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