

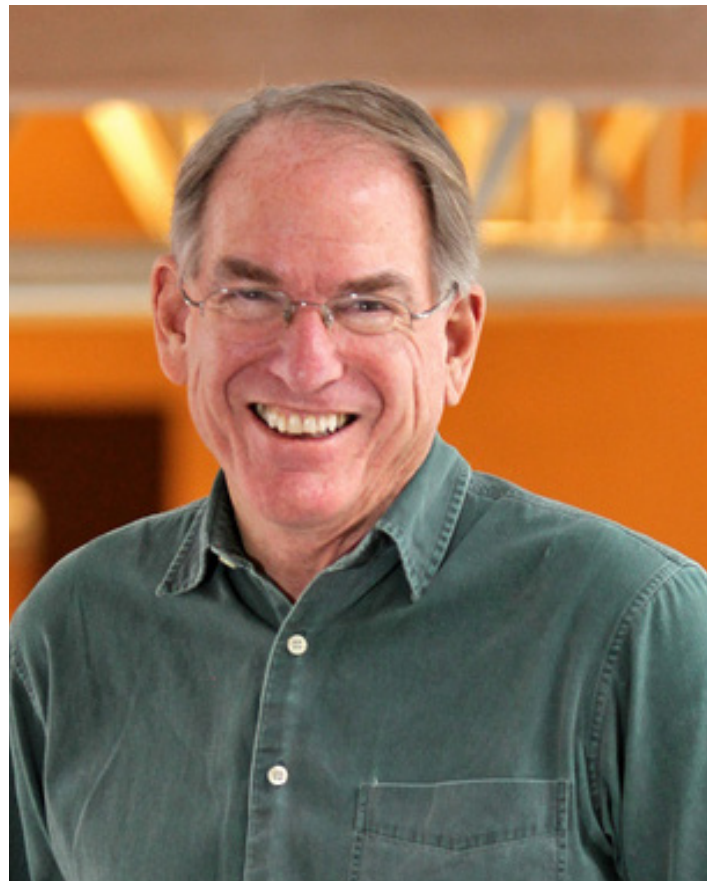
The Moral Economy: Why good incentives are no substitute for good citizens

Samuel Bowles, Santa Fe Institute

Why do policies and business practices that ignore the moral and generous side of human nature often fail?

Should the idea of economic man—the amoral and self interested Homo economicus—determine how we expect people to respond to monetary rewards, punishments and other incentives? Samuel Bowles answers with a resounding “no.” Policies that follow from this paradigm, he shows, may “crowd out” ethical and generous motives and thus backfire. Drawing on new research in economics and psychology and the experience of both failed and successful public policies, Professor Bowles advocates an alternative approach and shows how well-designed incentives can crowd in the civic motives on which good governance depends.

Samuel Bowles directs the Behavioral Sciences Program at the Santa Fe Institute. Professor Bowles is one of the world’s leading intellectual authorities on the study of social norms, cooperation and conflict, and inequality and redistribution. He has taught economics at Harvard, the University of Massachusetts and the University of Siena and is the author of *Microeconomics: Behavior, Institutions, and Evolution* and (with Herbert Gintis) *A Cooperative Species: Human Reciprocity and its Evolution*.



29 MAY 2018 5:00 PM

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