

Is All "Ataraxia" Equal?

Post by "Pacatus" of November 19, 2023 at 4:19 PM

Cardinal utility was unusable because nobody could figure out how to measure/calculate "utils" (Don's hedons and dolors) as units of utility.

Relative preference is from the viewpoint of the individual. Given cost and resource constraints, how will a rational agent choose among the options (preferences) s/he faces? That, of course, is problematic of itself (including the whole notion of what "rational" means -- edit: in neoclassical economics it has to do with "efficiency" defined in terms of utility maximization -- Ugh!).

The purpose of the analysis is as a theoretical framework - to which empirical testing can be applied - for analyzing how people (consumers) generally make decisions.

Look, I am not defending neoclassical microeconomics. I had philosophical problems with it when I was in grad school, and left it behind. I'm just doing my best to give an explanation within a brief space. And just wanted to point out that, within economics as a social science, that notion of units of pleasure/happiness (cardinal utility) - whether hedons, dolors or utils - was really let go. (If you find a way to calculate such units, there is a Nobel prize awaiting you. 😊)

And "the greatest good for the greatest number" has always seemed simplistic to me, at best. I think that social welfare is an idea worth addressing, but it is fraught with nuance and subject to broad, especially political, disagreement. I have offered thoughts on it here before. I am content to now think that my responses do not require me to eschew Epicurean philosophy at any turn (Dr. Boeri, and our discussions around his thesis, was most helpful for me on that).