



**University of  
Zurich** <sup>UZH</sup>

## Department of Economics – Neuroeconomics Seminar

**November 19, 2020 - 17:00 - 18:00**

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### **The social contract in miniature: Virtual Bargaining and the theory of joint action, meaning and the foundations of culture**

How can people coordinate their actions or make joint decisions? One possibility is that each person attempts to predict the actions of the other(s), and best-responds accordingly. But this can lead to bad outcomes, and sometimes even vicious circularity. An alternative view is that each person attempts to work out what the two or more players would agree to do, if they were to bargain explicitly. If the result of such a "virtual" bargain is "obvious," then the players can simply play their respective roles in that bargain. I suggest that virtual bargaining is essential to genuinely social interaction (rather than viewing other people as instruments), and may even be uniquely human. This approach aims to respect methodological individualism, a key principle in many areas of social science, while explaining how human groups can, in a very real sense, be "greater" than the sum of their individual members.