

Kenneth J Arrow Social Choice And Individual Values

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Foundations of Social Choice Theory Jon Elster (red.) 1989-11-24 First published in 1986, this volume of essays offers an examination of the philosophical foundations of social choice theory, in its context as the outgrowth of welfare economics. The essays advance both criticisms and suggestions for alternative approaches.

Social Choice and Legitimacy John W. Patty 2014-07-31 Governing requires choices, and hence trade-offs between conflicting goals or criteria. This book asserts that legitimate governance requires explanations for such trade-offs and then demonstrates that such explanations can always be found, though not for every possible choice. In so doing, John W. Patty and Elizabeth Maggie Penn use the tools of social choice theory to provide a new and discriminating theory of legitimacy. In contrast with both earlier critics and defenders of social choice theory, Patty and Penn argue that the classic impossibility theorems of Arrow, Gibbard, and Satterthwaite are inescapably relevant to, and indeed justify, democratic institutions. Specifically, these institutions exist to do more than simply make policy - through their procedures and proceedings, these institutions make sense of the trade-offs required when controversial policy decisions must be made.

Choice, Welfare and Measurement Amartya Sen 1997 "Choice, Welfare and Measurement contains many of Amartya Sen's most important contributions to economic analysis and methods, including papers on individual and social choice, preference and rationality, and aggregation and economic measurement. A substantial introductory essay interrelates his diverse concerns, and also analyzes discussions generated by the original papers, focusing on the underlying issues."--P. [4] of cover.

Rationalizing Capitalist Democracy S.M. Amadae 2003-10-15 Offering a

fascinating biography of a foundational theory, Amadae reveals not only how the ideological battles of the Cold War shaped ideas but also how those ideas may today be undermining the very notion of individual liberty they were created to defend.

Decisions and Elections Donald G. Saari 2001-10-22 It is not uncommon to be frustrated by the outcome of an election or a decision in voting, law, economics, engineering, and other fields. Does this 'bad' result reflect poor data or poorly informed voters? Or does the disturbing conclusion reflect the choice of the decision/election procedure? Nobel Laureate Kenneth Arrow's famed theorem has been interpreted to mean 'no decision procedure is without flaws'. Similarly, Nobel Laureate Amartya Sen dashes hope for individual liberties by showing their incompatibility with societal needs. This highly accessible book offers a new, different interpretation and resolution of Arrow's and Sen's theorems. Using simple mathematics, it shows that these negative conclusions arise because, in each case, some of their assumptions negate other crucial assumptions. Once this is understood, not only do the conclusions become expected, but a wide class of other phenomena can also be anticipated.

Trends in Computational Social Choice Ulle Endriss 2017-10-26 Computational social choice is concerned with the design and analysis of methods for collective decision making. It is a research area that is located at the interface of computer science and economics. The central question studied in computational social choice is that of how best to aggregate the individual points of view of several agents, so as to arrive at a reasonable compromise. Examples include tallying the votes cast in an election, aggregating the professional opinions of several experts, and finding a fair manner of dividing a set of resources amongst the members of a group -- Back cover.

The Limits of Organization Kenneth J. Arrow 1974-02-17 The tension between what we wish for and what we can get, between values and opportunities, exists even at the purely individual level. A hermit on a mountain may value warm clothing and yet be hard-pressed to make it from the leaves, bark, or skins he can find. But when many people are competing with each other for satisfaction of their wants, learning how to exploit what is available becomes more difficult. In this volume, Nobel Laureate Kenneth J. Arrow analyzes why - and how - human beings organize their common lives to overcome the basic economic problem: the allocation of scarce resources. The price system is one means of organizing society to mediate competition, and Arrow analyzes its successes and failures. Alternative modes of achieving efficient allocation of resources are explored: government, the internal organization of the firm, and the 'invisible institutions' of ethical and moral principles. Professor Arrow shows how these systems create channels to make decisions, and discusses the costs of information acquisition and retrieval. He investigates the factors determining

which potential decision variables are recognized as such. Finally, he argues that organizations must achieve some balance between the power of the decision makers and their obligation to those who carry out their decisions - between authority and responsibility.

Handbook of Social Choice and Welfare Kenneth J. Arrow 2010-10-13
This second part of a two-volume set continues to describe economists' efforts to quantify the social decisions people necessarily make and the philosophies that those choices define. Contributors draw on lessons from philosophy, history, and other disciplines, but they ultimately use editor Kenneth Arrow's seminal work on social choice as a jumping-off point for discussing ways to incentivize, punish, and distribute goods. Develops many subjects from Volume 1 (2002) while introducing new themes in welfare economics and social choice theory
Features four sections: Foundations, Developments of the Basic Arrovian Schemes, Fairness and Rights, and Voting and Manipulation
Appeals to readers who seek introductions to writings on human well-being and collective decision-making
Presents a spectrum of material, from initial insights and basic functions to important variations on basic schemes

Social Choice and Individual Values Kenneth Joseph Arrow 1970
The literature on the theory of social choice has grown considerably beyond the few items in existence at the time the first edition of this book appeared in 1951. Some of the new literature has dealt with the technical, mathematical aspects, more with the interpretive. My own thinking has also evolved somewhat, although I remain far from satisfied with present formulations. The exhaustion of the first edition provides a convenient time for a selective and personal stocktaking in the form of an appended commentary entitled, 'Notes on the Theory of Social Choice, 1963, ' containing reflections on the text and its omissions and on some of the more recent literature. This form has seemed more appropriate than a revision of the original text, which has to some extent acquired a life of its own.

Social Choice and the Mathematics of Manipulation Alan D. Taylor 2005-05-09
Honesty in voting, it turns out, is not always the best policy. Indeed, in the early 1970s, Allan Gibbard and Mark Satterthwaite, building on the seminal work of Nobel laureate Kenneth Arrow, proved that with three or more alternatives there is no reasonable voting system that is non-manipulable; voters will always have an opportunity to benefit by submitting a disingenuous ballot. The ensuing decades produced a number of theorems of striking mathematical naturalness that dealt with the manipulability of voting systems. This 2005 book presents many of these results from the last quarter of the twentieth century, especially the contributions of economists and philosophers, from a mathematical point of view, with many new proofs. The presentation is almost completely self-contained, and requires no prerequisites except a willingness to follow rigorous

mathematical arguments. Mathematics students, as well as mathematicians, political scientists, economists and philosophers will learn why it is impossible to devise a completely unmanipulable voting system.

Majority Judgment Michel Balinski 2011-01-28 An account of a new theory and method of voting, judging and ranking, majority judgment, shown to be superior to all other known methods. In *Majority Judgment*, Michel Balinski and Rida Laraki argue that the traditional theory of social choice offers no acceptable solution to the problems of how to elect, to judge, or to rank. They find that the traditional model—transforming the "preference lists" of individuals into a "preference list" of society—is fundamentally flawed in both theory and practice. Balinski and Laraki propose a more realistic model. It leads to an entirely new theory and method—majority judgment—proven superior to all known methods. It is at once meaningful, resists strategic manipulation, elicits honesty, and is not subject to the classical paradoxes encountered in practice, notably Condorcet's and Arrow's. They offer theoretical, practical, and experimental evidence—from national elections to figure skating competitions—to support their arguments. Drawing on insights from wine, sports, music, and other competitions, Balinski and Laraki argue that the question should not be how to transform many individual rankings into a single collective ranking, but rather, after defining a common language of grades to measure merit, how to transform the many individual evaluations of each competitor into a single collective evaluation of all competitors. The crux of the matter is a new model in which the traditional paradigm—to compare—is replaced by a new paradigm—to evaluate.

Social Choice and Individual Values Kenneth Joseph Arrow 2012 2012 Reprint of 1951 Edition. Exact facsimile of the original edition, not reproduced with Optical Recognition Software. Kenneth Arrow's monograph "*Social Choice and Individual Values*" and a theorem within it created modern social choice theory, a rigorous melding of social ethics and voting theory with an economic flavor. The work culminated in what Arrow called the "*General Possibility Theorem*," better known thereafter as Arrow's (impossibility) theorem. The theorem states that, absent restrictions on either individual preferences or neutrality of the constitution to feasible alternatives, there exists no social choice rule that satisfies a set of plausible requirements. The result generalizes the voting paradox, which shows that majority voting may fail to yield a stable outcome.

Barriers to Conflict Resolution Stanford Center on Conflict and Negotiation 1995 Presenting theories about why humankind, despite its efforts for peace, is in a perpetual state of conflict, the members of the Stanford Center on Conflict and Negotiation consider the obstacles to and processes for harmonious communication

Handbook of Social Choice and Welfare Kenneth J. Arrow 2002-08-15 One of two volumes, 'The Handbook of Social Choice and Welfare' contains a series of essays that examine past and on-going social choice theory and welfare economics. It provides a means to making collective decisions on such issues.

Behind the Wall Street Curtain Edward Jerome Dies 2011-05 2011 Reprint of 1952 Edition. Full facsimile of the original edition, not reproduced with Optical Recognition Software. Dies was regarded as an authority on commodity futures markets and was a strong defender of both stock and commodity exchanges. He has written this title to dispel popular misconceptions about Wall Street. In his opinion the curtain veiling our financial system is more imagined than real; he is of the conviction it has been devised by superficial economists and vote-seeking politicians. The book is divided into chapters on some Wall Street titans, specifically Daniel Drew, James Fisk, Jay Gould, Vanderbilt, Rockefeller, Morgan as well as chapters on more recent topics.

Social Choice and Welfare P.K. Pattanaik 2016-04-20 This volume comprises papers presented at the Symposium on Collective Choice, by leading experts in this field. It presents recent advances in Social Choice Theory and Welfare Economics. The papers are classified in two broad groups: (1) those dealing with the ethical aspects of the theory of social choice and (2) those concerned with the positive aspects. The papers in the first part are concerned with the Arrow-type aggregation problem or aspects of it and with more specific questions relating to optimality, justice and welfare. In part II several papers discuss the problem of strategic misrevelation of preferences by individuals, others discuss simple voting games, social choice-correspondences and electoral competition. The main features are: - Recent advances in social choice theory and welfare economics - New mathematical approaches to social choice theory (differential and algebraic topology) -New aspects of the concepts of justice and optimality in welfare economics and social choice.

Rationality and Freedom Amartya Sen 2004-03-30 Rationality and freedom are among the most profound and contentious concepts in philosophy and the social sciences. In this, the first of two volumes, Amartya Sen brings clarity and insight to these difficult issues.

The Rate and Direction of Inventive Activity National Bureau of Economic Research 2015-12-08 The papers here range from description and analysis of how our political economy allocates its inventive effort, to studies of the decision making process in specific industrial laboratories. Originally published in 1962. The Princeton Legacy Library uses the latest print-on-demand technology to again make available previously out-of-print books from the distinguished backlist of Princeton University Press. These editions preserve the original texts of these important books while presenting them in

durable paperback and hardcover editions. The goal of the Princeton Legacy Library is to vastly increase access to the rich scholarly heritage found in the thousands of books published by Princeton University Press since its founding in 1905.

The Theory of Social Choice Peter C. Fishburn 2015-03-08 One fundamental premise of democratic theory is that social policy, group choice, or collective action should be based on the preferences of the individuals in the society, group, or collective. Using the tools of formal mathematical analysis, Peter C. Fishburn explores and defines the conditions for social choice and methods for synthesizing individuals' preferences. This study is unique in its emphasis on social choice functions, the general position that individual indifference may not be transitive, and the use of certain mathematics such as linear algebra. The text is divided into three main parts: social choice between two alternatives, which examines a variety of majority-like functions; simple majority social choice, which focuses on social choice among many alternatives when two-element feasible subset choices are based on simple majority; and a general study of aspects and types of social choice functions for many alternatives. Originally published in 1973. The Princeton Legacy Library uses the latest print-on-demand technology to again make available previously out-of-print books from the distinguished backlist of Princeton University Press. These editions preserve the original texts of these important books while presenting them in durable paperback and hardcover editions. The goal of the Princeton Legacy Library is to vastly increase access to the rich scholarly heritage found in the thousands of books published by Princeton University Press since its founding in 1905.

Social Choice and Individual Values Kenneth Joseph Arrow 1963-01-01 The literature on the theory of social choice has grown considerably beyond the few items in existence at the time the first edition of this book appeared in 1951. Some of the new literature has dealt with the technical, mathematical aspects, more with the interpretive. My own thinking has also evolved somewhat, although I remain far from satisfied with present formulations. The exhaustion of the first edition provides a convenient time for a selective and personal stocktaking in the form of an appended commentary entitled, 'Notes on the Theory of Social Choice, 1963, ' containing reflections on the text and its omissions and on some of the more recent literature. This form has seemed more appropriate than a revision of the original text, which has to some extent acquired a life of its own.

Things Fall Apart Chinua Achebe 2009-06-05 *THINGS FALL APART* tells two overlapping, intertwining stories, both of which center around Okonkwo, a "strong man" of an Ibo village in Nigeria. The first of these stories traces Okonkwo's fall from grace with the tribal world in which he lives, and in its classical purity of line and economical

beauty it provides us with a powerful fable about the immemorial conflict between the individual and society. The second story, which is as modern as the first is ancient, and which elevates the book to a tragic plane, concerns the clash of cultures and the destruction of Okonkwo's world through the arrival of aggressive, proselytizing European missionaries. These twin dramas are perfectly harmonized, and they are modulated by an awareness capable of encompassing at once the life of nature, human history, and the mysterious compulsions of the soul. THINGS FALL APART is the most illuminating and permanent monument we have to the modern African experience as seen from within.

Causal Inference Scott Cunningham 2021-01-26 An accessible, contemporary introduction to the methods for determining cause and effect in the social sciences "Causation versus correlation has been the basis of arguments--economic and otherwise--since the beginning of time. Causal Inference: The Mixtape uses legit real-world examples that I found genuinely thought-provoking. It's rare that a book prompts readers to expand their outlook; this one did for me."--Marvin Young (Young MC) Causal inference encompasses the tools that allow social scientists to determine what causes what. In a messy world, causal inference is what helps establish the causes and effects of the actions being studied--for example, the impact (or lack thereof) of increases in the minimum wage on employment, the effects of early childhood education on incarceration later in life, or the influence on economic growth of introducing malaria nets in developing regions. Scott Cunningham introduces students and practitioners to the methods necessary to arrive at meaningful answers to the questions of causation, using a range of modeling techniques and coding instructions for both the R and the Stata programming languages.

Social Choice and Individual Values Kenneth J. Arrow 2012-06-26 Originally published in 1951, "Social Choice and Individual Values" introduced "Arrow's Impossibility Theorem" and founded the field of social choice theory in economics and political science. This new edition, including a new foreword by Nobel laureate Eric Maskin, reintroduces Arrow's seminal book to a new generation of students and researchers. "Far beyond a classic, this small book unleashed the ongoing explosion of interest in social choice and voting theory. A half-century later, the book remains full of profound insight: its central message, 'Arrow's Theorem, ' has changed the way we think."--Donald G. Saari, author of "Decisions and Elections: Explaining the Unexpected "

The Arrow Impossibility Theorem Eric Maskin 2014-07-08 Kenneth Arrow's pathbreaking impossibility theorem was a watershed in the history of welfare economics, voting theory, and collective choice, demonstrating that there is no voting rule that satisfies the four desirable axioms of decisiveness, consensus, nondictatorship, and independence. In this book, Amartya Sen and Eric Maskin explore the

implications of Arrow's theorem. Sen considers its ongoing utility, exploring the theorem's value and limitations in relation to recent research on social reasoning, while Maskin discusses how to design a voting rule that gets us closer to the ideal—given that achieving the ideal is impossible. The volume also contains a contextual introduction by social choice scholar Prasanta K. Pattanaik and commentaries from Joseph E. Stiglitz and Kenneth Arrow himself, as well as essays by Sen and Maskin outlining the mathematical proof and framework behind their assertions.

Justice, Equal Opportunity, and the Family James S. Fishkin
1983-01-01 Three common assumptions of both liberal theory and political debate are the autonomy of the family, the principle of merit, and equality of life chances. Fishkin argues that even under the best conditions, commitment to any two of these principles precludes the third. "A brief survey and brilliant critique of contemporary liberal political theory.... A must for all political theory or public policy collections." -Choice "The strong points of Fishkin's book are many. He raises provocative issues, locates them within a broader theoretical framework, and demonstrates an urgent need for liberals to set certain priorities. His main message--that liberalism has radical implications for ordinary life--needs to be heard by many." --Virginia L. Warren, Michigan Law Review "A highly original and powerfully argued book.... Fishkin is undoubtedly right, and his warning needs to be taken seriously.... This is not a book that catechizes us about what we should believe concerning the practicalities of distributive justice. It is a book that advises us about how we need to think about beliefs that are already popular dogmas, in the interest of making sense." -James Gaffney, America
James S. Fishkin is associate professor of political science at Yale University. He is also the author of *The Limits of Obligation and Beyond Subjective Morality*.

On Ethics and Economics Kenneth Joseph Arrow 2017 Part intellectual autobiography and part exposition of complex yet contemporary economic ideas, this lively conversation with renowned scholar and public intellectual Kenneth J. Arrow focuses on economics and politics in light of history, current events, and philosophy as well. Reminding readers that economics is about redistribution and thus about how we treat each other, Arrow shows that the intersection of economics and ethics is of concern not just to economists but for the public more broadly. With a foreword by Amartya Sen, this book highlights the belief that government can be a powerful force for good, and is particularly relevant in the current political climate and to the lay reader as well as the economist.

Welfare Economics and Social Choice Theory Allan M. Feldman
2006-06-14 This book covers the main topics of welfare economics – general equilibrium models of exchange and production, Pareto

optimality, uncertainty, externalities and public goods – and some of the major topics of social choice theory – compensation criteria, fairness, voting. Arrow's Theorem, and the theory of implementation. The underlying question is this: "Is a particular economic or voting mechanism good or bad for society?" Welfare economics is mainly about whether the market mechanism is good or bad; social choice is largely about whether voting mechanisms, or other more abstract mechanisms, can improve upon the results of the market. This second edition updates the material of the first, written by Allan Feldman. It incorporates new sections to existing first-edition chapters, and it includes several new ones. Chapters 4, 6, 11, 15 and 16 are new, added in this edition. The first edition of the book grew out of an undergraduate welfare economics course at Brown University. The book is intended for the undergraduate student who has some prior familiarity with microeconomics. However, the book is also useful for graduate students and professionals, economists and non-economists, who want an overview of welfare and social choice results unburdened by detail and mathematical complexity. Welfare economics and social choice both probably suffer from excessively technical treatments in professional journals and monographs.

The Peacekeeping Economy Lloyd J. Dumas 2011-09-20 DIVThe idea that military strength is virtually synonymous with security is deeply entrenched and widely held. But while the threat or use of military force may sometimes be necessary, it cannot keep us as safe as we would be by building relationships that replace hostility with a sense of mutual purpose and mutual gain. Economic relationships, says Lloyd J. Dumas, can offer a far more effective, and far less costly, means of maintaining security. After defining the right kind of economic relationship—one that is balanced and nonexploitative, emphasizes development, and minimizes environmental damage—Dumas then addresses some practical concerns in establishing and maintaining these relationships. He also considers the practical problems of the transition from military-based security arrangements to "economic peacekeeping," and the effects of demilitarized security on economic development and prosperity./div

Law, Economics, and Morality Eyal Zamir 2010 This work examines the possibility of combining economic methodology and deontological morality through explicit and direct incorporation of moral constraints into economic models.

Issues in Contemporary Macroeconomics and Distribution George R. Feiwel 1985-06-30 This important book and its companion volume, *Issues in Contemporary Microeconomics and Welfare*, capture and convey the spirit, fundamental issues, underlying tensions, rich variety, accomplishments, and failures in contemporary economics. It presents economics as a dynamic subject, showing its strengths and limitations, exploring alternative approaches, and tracing the sources of

differences. The essays include original contributions by the theorists themselves; major interpretations, reflections, and assessments by leading economists, and evaluations of particular areas by rising young scholars.

Creating a Learning Society Joseph E. Stiglitz 2015-10-06 "A superb new understanding of the dynamic economy as a learning society, one that goes well beyond the usual treatment of education, training, and R&D."—Robert Kuttner, author of *The Stakes: 2020 and the Survival of American Democracy* Since its publication *Creating a Learning Society* has served as an effective tool for those who advocate government policies to advance science and technology. It shows persuasively how enormous increases in our standard of living have been the result of learning how to learn, and it explains how advanced and developing countries alike can model a new learning economy on this example. *Creating a Learning Society: Reader's Edition* uses accessible language to focus on the work's central message and policy prescriptions. As the book makes clear, creating a learning society requires good governmental policy in trade, industry, intellectual property, and other important areas. The text's central thesis—that every policy affects learning—is critical for governments unaware of the innovative ways they can propel their economies forward. "Profound and dazzling. In their new book, Joseph E. Stiglitz and Bruce C. Greenwald study the human wish to learn and our ability to learn and so uncover the processes that relate the institutions we devise and the accompanying processes that drive the production, dissemination, and use of knowledge . . . This is social science at its best."—Partha Dasgupta, University of Cambridge "An impressive tour de force, from the theory of the firm all the way to long-term development, guided by the focus on knowledge and learning . . . This is an ambitious book with far-reaching policy implications."—Giovanni Dosi, director, Institute of Economics, Scuola Superiore Sant'Anna "[A] sweeping work of macroeconomic theory."—Harvard Business Review

Arrow and the Foundations of the Theory of Economic Policy George R. Feiwel 2014-01-14

Speculation, Trading, and Bubbles José A. Scheinkman 2014-07-08 As long as there have been financial markets, there have been bubbles—those moments in which asset prices inflate far beyond their intrinsic value, often with ruinous results. Yet economists are slow to agree on the underlying forces behind these events. In this book José A. Scheinkman offers new insight into the mystery of bubbles. Noting some general characteristics of bubbles—such as the rise in trading volume and the coincidence between increases in supply and bubble implosions—Scheinkman offers a model, based on differences in beliefs among investors, that explains these observations. Other top economists also offer their own thoughts on the issue: Sanford J. Grossman and Patrick Bolton expand on Scheinkman's discussion by

looking at factors that contribute to bubbles—such as excessive leverage, overconfidence, mania, and panic in speculative markets—and Kenneth J. Arrow and Joseph E. Stiglitz contextualize Scheinkman's findings.

Conversations on Social Choice and Welfare Theory - Vol. 1 Marc Fleurbaey 2022-04-01 This volume presents interviews that have been conducted from the 1980s to the present with important scholars of social choice and welfare theory. Starting with a brief history of social choice and welfare theory written by the book editors, it features 15 conversations with four Nobel Laureates and other key scholars in the discipline. The volume is divided into two parts. The first part presents four conversations with the founding fathers of modern social choice and welfare theory: Kenneth Arrow, John Harsanyi, Paul Samuelson, and Amartya Sen. The second part includes conversations with scholars who made important contributions to the discipline from the early 1970s onwards. This book will appeal to anyone interested in the history of economics, and the history of social choice and welfare theory in particular.

Essays in Honor of Kenneth J. Arrow: Volume 1, Social Choice and Public Decision Making Walter P. Heller 1986-09-26 The first of three volumes of essays in honour of the distinguished economic theorist Professor Kenneth J. Arrow.

Collected Papers of Kenneth J. Arrow: Social choice and justice Kenneth Joseph Arrow 1983 Arrow takes up the basic question of whether collective choices can reflect individual preferences. The seminal 1950 paper that opens the volume shows that given reasonable conditions that social choices must satisfy to reflect individual preferences, it is impossible to make a choice among alternatives without violating some of the conditions.

Finance & Development, September 2014 International Monetary Fund. External Relations Dept. 2014-08-25 This chapter discusses various past and future aspects of the global economy. There has been a huge transformation of the global economy in the last several years. Articles on the future of energy in the global economy by Jeffrey Ball and on measuring inequality by Jonathan Ostry and Andrew Berg are also illustrated. Since the 2008 global crisis, global economists must change the way they look at the world.

Individual Choice Under Certainty and Uncertainty Kenneth Joseph Arrow 1984 The third volume of Arrow's *Collected Papers* concerns the basic concept of rationality as it applies to an economic decision maker. In particular, it addresses the problem of choice faced by consumers in a multicommodity world and presents specific models of choice useful in economic analysis. It also discusses choice models under uncertainty.

A Primer in Social Choice Theory Wulf Gaertner 2006 This introductory text explores the theory of social choice. Written as a primer

suitable for advanced undergraduates and graduates, this text will act as an important starting point for students grappling with the complexities of social choice theory. Rigorous yet accessible, this primer avoids the use of technical language and provides an up-to-date discussion of this rapidly developing field. This is the first in a series of texts published in association with the LSE.

Social Choice and Multicriterion Decision-Making Kenneth Joseph Arrow 1986 A study of the industrial outranking problem, one of the major outstanding problems of current operations research and managerial decision-making.