

The paper

“Reason-based Rationalization” (F. Dietrich & C. List)

was later extended and published as

“Reason-based choice and context-dependence:
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Abstract

We introduce a “reason-based” framework for explaining and predicting individual choices. The key idea is that a decision-maker focuses on some but not all properties of the options and chooses an option whose “motivationally salient” properties he/she most prefers. Reason-based explanations can capture two kinds of context-dependent choice: (i) the motivationally salient properties may vary across choice contexts, and (ii) they may include “context-related” properties, not just “intrinsic” properties of the options. Our framework allows us to explain boundedly rational and sophisticated choice behaviour. Since properties can be recombined in new ways, it also offers resources for predicting choices in unobserved contexts.

Keywords: Rational choice, reasons, context-dependence, bounded and sophisticated rationality, prediction of choice.

Preprint: www.FranzDietrich.net/Papers/DietrichList-ReasonBasedChoiceAndContextDependence.pdf

Official Publication: <https://www.cambridge.org/core/journals/economics-and-philosophy/article/reasonbased-choice-and-contextdependence-an-explanatory-framework/CF3E50006371B026D92BAD080473AE1A#>