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Peer Review

# Review of: "Review, Evolution, and Theoretical Implications of the Utility Concept"

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The article "Review, Evolution, and Theoretical Implications of the Utility Concept" looks at how utility has been understood by philosophers and economists historically, how that has changed, and what aspects of previous understandings are missing from modern welfare economics. I come at this as a behavioural economist, so can claim familiarity only with what economists, roughly John Stuart Mill onward, have written about utility. I will for this reason comment very little on prior "chremismatic"(?) notions of utility and the authors' representation of them. As far as I understand it, such views attribute to goods 'objective' capacities for furthering the good lives of human beings, and these constitute their true value. The trouble lies in that what people imagine will make their lives better, much less what they choose, can diverge markedly. So far, so familiar to modern behavioural welfare economics. Similarly, there is room for quite a lot of paternalism to sneak into the space between what people think they want and what is really good for them.

The authors seem to place the boundaries of that space according to a metaphysical distinction between the material and the psychic/hedonic, which I do not understand and which also does not conform to what most happiness researchers think is where they lie. A person can, for example, have purely "hedonic" reasons for travelling to visit an old friend and for having a bigger car than their neighbour, but the former is judged by most third parties to have a more durable impact on that person's wellbeing. I do not think it is productive to distinguish humans' social needs from other material needs because human beings simply cannot survive without each other. Social needs are material needs.

I am more in agreement with the article's emphasis that people have strong views about which procedures are used to arrive at different allocations of resources and that their choices are contingent on those procedures. More could have been said here about how these issues have been treated in

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economics. The development of dynamic game theory has enabled economists to treat procedural preferences formally, and at least a few have. Dufwenberg & Kirchsteiger (2004), Krawczyk (2009), Saito (2013), and others have had a go at this, so it only seems reasonable to comment on how well they have succeeded at reconciling procedural justice and utility.

I am intrigued by the notion of intersubjective procedural utility. There are a class of problems in information theory, going back to Aumann (1976), which question how exchange and deliberation can produce agreement rationally. There seems to be fruitful overlap between these games and intersubjective utility models.

## Declarations

**Potential competing interests:** No potential competing interests to declare.