ECONOMICS AND PHILOSOPHY



ECONOMICS AND PHILOSOPHY

Editors

John Broome University of Bristol

Philippe Mongin

Centre National de la Recherche Scientifique, Paris

Editorial Board

Ken Binmore, Department of Economics, University College, London; Geoffrey Brennan, Research School of Social Sciences, Australian National University; Nancy Cartwright, Department of Philosophy, London School of Economics; Jon Elster, Department of Political Science, University of Chicago, Marc Fleurbaey, Département d'économie, Université de Cergy-Pontoise; Jean Hampton, Department of Philosophy, University of Arizona; Daniel Hausman, Department of Philosophy, University of Wisconsin-Madison; Daniel Kahneman, Department of Psychology, Princeton University; Uskali Mäki, Department of Economics, University of Helsinki; Edward McClennen, Department of Philosophy, Bowling Green State University; Michael McPherson, Department of Economics, Williams College; Mary S Morgan, Department of Macroeconomics, University of Amsterdam; Derek Parfit, All Souls College, Oxford University; Wlodek Rabinowicz, Department of Philosophy, Uppsala University; John Roemer, Department of Economics, University of California at Davis; Alexander Rosenberg, Department of Philosophy, University of California at Riverside; Ariel Rubinstein, Department of Economics, Tel Aviv University; Margaret Schabas, Department of Philosophy, York University; Frederick Schick, Department of Philosophy, Rutgers University; Amartya Sen, Departments of Economics and Philosophy, Harvard University; Wolfgang Spohn, Abteilung Philosophie, Universität Bielefeld; Robert Stalnaker, Department of Linguistics and Philosophy, Massachusetts Institute of Technology; Robert Sugden, School of Economic and Social Studies, University of East Anglia; Kotaro Suzumura, Institute of Economic Research, Hitotsubashi University; Bernard Walliser, Ecole Nationale des Ponts et Chaussées; Stafano Zamagni, Department of Economics, University of Bologna.

Aims and Scope

Economics and Philosophy is a twice-yearly journal that publishes articles and book reviews in all areas linking economics and philosophy. These include the methodology and epistemology of economics, the foundations of decision theory and game theory, the nature of rational choice in general, historical work on economics with a philosophical purpose, ethical issues in economics, the use of economic techniques in ethical theory, and many other subjects. The disciplines of economics and philosophy each possess their own special analytical methods, whose combination is powerful and fruitful. Each discipline can be enriched by the other. Economics and Philosophy aims to promote their mutual enrichment.

Editorial Office

Submitted articles and correspondence should be sent to the following address: The Editors, *Economics and Philosophy*, Department of Philosophy, University of Bristol, 9 Woodland Road, Bristol BS8 1TB, UK.

Subscriptions

Economics and Philosophy (ISSN 0266–2671) is published twice a year by Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 2RU and 40 West 20th Street, New York, NY 10011–4211. All orders must be accompanied by payment.

The subscription price (excluding VAT) of volume 11 (which includes postage) is £46.00 net (US \$74.00 in the USA, Canada and Mexico) for institutions, £23.00 net (US \$37.00) for individuals. Single parts cost £24.00 (US \$38.00 in the USA, Canada and Mexico), plus postage. Two parts form a volume. EU subscribers (outside the UK) who are not registered for VAT should add VAT at their country's rate. VAT registered subscribers should provide their VAT registration number. Japanese prices for institutions (including ASP delivery) are available from Kinokuniya Company Ltd, P.O. Box 55, Chitose, Tokyo 156, Japan.

Copyright © 1995 Cambridge University Press

All rights reserved. No part of this publication may be reproduced, in any form or by any means, electronic, photocopying or otherwise, without permission in writing from Cambridge University Press. *Photocopying information for users in the U.S.A.*: The Item-Fee Code for this publication (0266-2671/95 \$7.50 + 10) indicates that copying for internal or personal use beyond that permitted by Sec. 107 or 108 of the U.S. Copyright Law is authorized for users duly registered with the Copyright Clearance Center (CCC) Transaction Reporting Service, provided that the appropriate remittance of \$7.50 per article is paid directly to: CCC, 222 Rosewood Drive, Danvers, MA 01923. Specific written permission must be obtained from Cambridge University Press for all other copying. Contact the *ISI Tearsheet Service*, 3501 Market Street, Philadelphia, PA 19104, for single copies of separate articles.