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THE CONCEPT OF RATIONALITY IN ECONOMIC THEORY

The article is devoted to the topical issues of revealing the essence and content of the concept of «rationality» in relation to economic behavior. Rationality is the fundamental methodological basis of economic theory, on which micro- and macroeconomic models are based, economic processes and phenomena are predicted, and state policy is developed. Understanding the rationality of economic behavior in classical and neoclassical economic theory is centred around the model of homo economicus - economic man. This model is a logical construction of hypotheses about how economic agents make decisions regarding the consumption and production of economic goods. On the basis of criticism of these hypotheses, new scientific trends in economic theory have emerged, which have gained popularity, including due to the rethinking of the idea of rational economic behavior.

Rationality is a philosophical category that has general scientific significance and is studied by epistemology, social and humanitarian and other sciences. To reveal its essence and content, it is necessary to use conceptual analysis and a comprehensive interdisciplinary toolkit. The article uses a comparative-historical method to reveal the genesis of the concept of «rationality» in relation to economic behavior. Using categorical analysis, the concept of «rationality» in economic theory is compared with the synonymous concept of «efficiency». The dialectical method is used to separate the rational and irrational, complete and limited rationality, etc.

The recognition of decisions of economic agents as rational is based on the assessment of their results. The nature of the results changes over time from positive to negative and vice versa. Thus, investment decisions may initially be unsuccessful, and later successful. To overcome such contradictions, it is advisable to use a deontological approach, according to which the decision is evaluated according to its intentions, not results.

The article proposes signs of rationality and irrationality for processes related to the adoption and implementation of individual decisions from the standpoint of deontological ethics. Using these signs, criteria and standards for assessing the rationality of the behavior of economic agents can be developed.

Keywords: rationality, economic behavior, homo economicus (economic man), efficiency, decision-making, individual rationality, deontological ethics