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How Can Economics be Humanized by Integrating Altruism?

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URL	http://hdl.handle.net/10723/00003560

【International Research Proposal】

How Can Economics be Humanized by Integrating Altruism?

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【Aim of the Research】

Over the past century, science and technology have marvelously brought about a pleasant life to many people on the globe. On the other hand, mankind is still facing many serious and unsolved problems, such as international disputes and terrorism, expanding inequality of economic welfare, global warming, and effective control of artificial intelligence, to name a few.

In order to solve these problems, an innovative international research project has recently been proposed which asserts a new value of “self-examination and altruism” (自省利他) as a key to human behavior. It does not simply assume that man is a selfish existence but assumes that man naturally have an altruistic motive (利他), so that self-examination (自省) becomes important to reveal that aspect of human nature. This international research project intends to utilize the knowledge not only of humanities but also of social and natural sciences, and try to access the viability of the concept of “self-examination and altruism” as a new principle of democracy.

The research group, coordinated by Dr Hideaki Nakatani of Ryukoku University in Kyoto, consists of about ten Japanese and overseas researchers including a Harvard University researcher. The project is expected to extend for two to five years. The author (Okabe) has been invited to participate in this project and submitted his research proposal hereby attached.

研究プロジェクトのテーマ：「自省利他」を基軸とする新世界システムの展望—世界仏教コンソーシアムの理念としての自省利他とその実装に関する考察

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Economics is often praised as the Queen of Social Sciences. It is because the mainstream economics has built elegant models to understand the human society, by assuming a simple-minded man (*homo economicus*) who is interested in only increasing his satisfaction (utility) by increasing consumption of goods and services. This has led to emphasize efficiency as an important public policy goal, and accordingly increased competition in various markets. This kind of economics and the resulting public policy is at least partly responsible for global environmental destruction and increased economic inequalities.

It has now been obvious that the assumption of rational egoist is too simple and too distorted an understanding of human nature. Economists now need to take broader view to include altruism, which has been demonstrated as an important human nature by researches in other academic disciplines, such as psychology and anthropology.

Changing to the broader assumption of human nature will allow us to integrate such human activities into economics as, for instance, volunteer activities or non-profit organizations, which mainstream economists refused to consider. Moreover, a man has a capacity to look into himself and to be sincere to himself, i.e. the ability to appreciate the intrinsic value of integrity.

This line of research naturally, and drastically, changes our understandings of human society and optimum public policies. For instance, the society would need to be understood not by two-sector (market and government) model but by three-sector (market, government, and communities) model; and the goal of our lives is not a simple maximization of utility (a pleasant life) but to achieve well-being (good life and meaningful life, or eudaimonia). The author (Okabe) has conducted the above line of research over the last fifteen years and published the result as a voluminous monograph titled *Human Nature and Economics: Toward a New Paradigm of Social Science*, in 2017 in Japanese language.

The research now proposing is not only to develop the essence of the book more systematically and more rigorously but also to extend it to a new kind of economics, congruent with the overall aim of the present research project.