

← ————— 经济学前沿影印丛书 ————— →

经济学、 价值和组织

〔美〕 Avner Ben-Ner Louis Putterman 主编

ECONOMICS, VALUES,
AND ORGANIZATION

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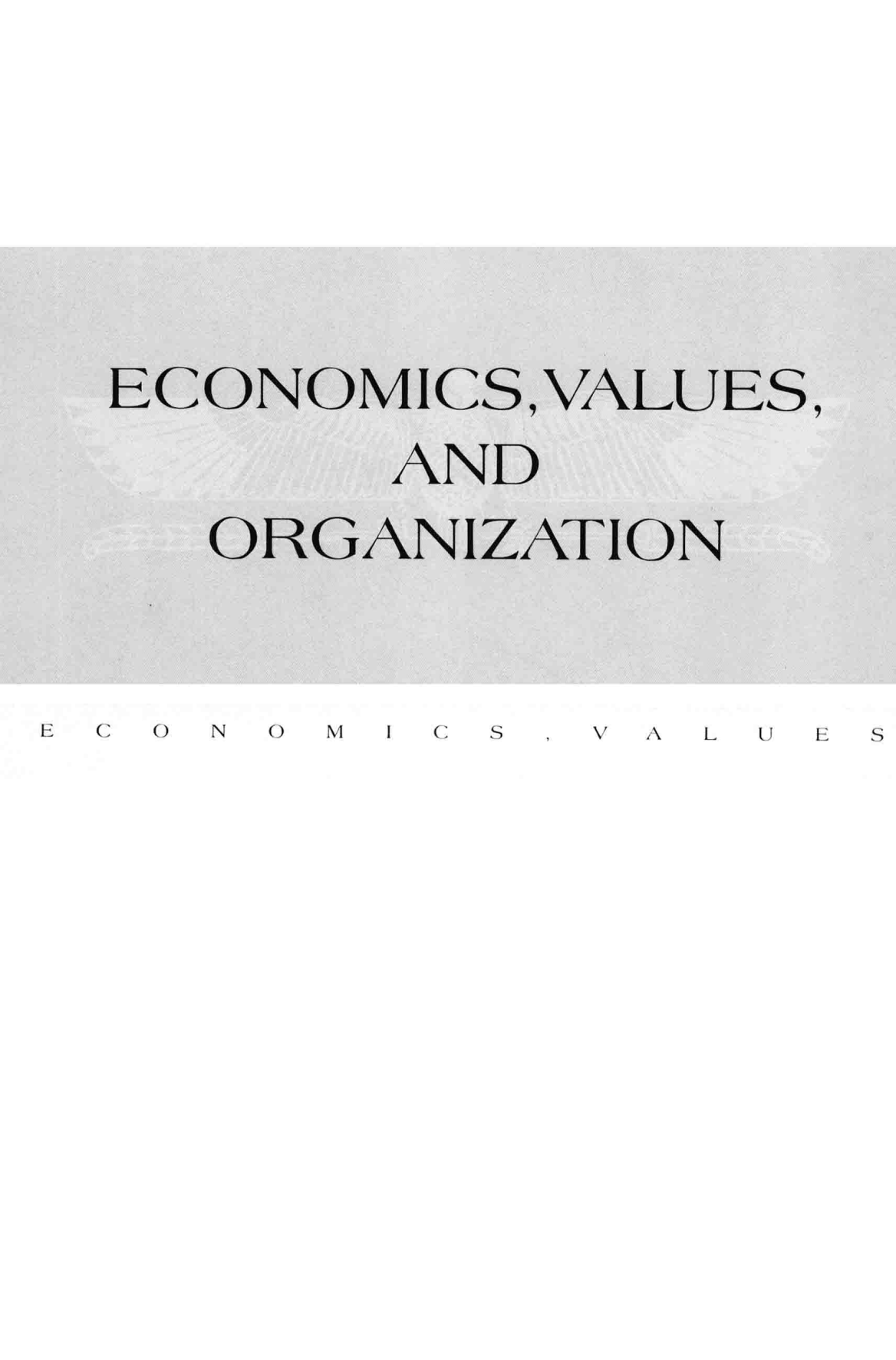
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ECONOMICS, VALUES, AND ORGANIZATION

E C O N O M I C S , V A L U E S

丛书序言

应北京大学出版社之邀,为《经济学前沿影印丛书》写序。

中国现代主流经济学的教育开始于十多年前,那时,随着我国改革开放的深入,一批在海外卓有成就的学者回到国内,他们的归来对中国经济学教育与国际接轨具有重要意义。此间,各高校相继成立了现代经济学教育和研究的中心,如武汉大学高级研究中心(当时叫做武汉大学经济科学高级研究中心)完全按照国际著名大学经济学与金融学系的模式培养学生,取得了巨大的成就,大量的学生被送到世界知名的大学攻读博士学位,这在以前是不可想像的。北京大学中国经济研究中心也在北京大学开办了双学位班,对本科生教育起了巨大的推动作用。

通过这批海外归来的学者的介绍,国内的出版社开始引进当代经济学的主流教材,国内读者看到的有比较初级层次的 Samuelson 的《经济学原理》、Mankiw 的《宏观经济学》等和比较高层次的 Mas-Colell 的《高级微观经济学》、Varian 的《高级微观经济学》等,这些教材大多数以翻译的形式引进,他们为国内年轻的经济学者和学生的成长提供了重要的基础,很多青年学生在这一批引进教材的影响下,学习了现代经济学的主流理论。

十多年过去了,随着我国经济的高速增长,世界各国经济学者对中国经济的研究兴趣日益浓厚,中国经济发展的很多问题已经成为经济学界所关注的主流问题之一。因此,我们不仅需要大量的青年学生走出去,而且需要培养大量的既懂我国经济实际又对现代经济学研究具有较好掌握的学者。引进的翻译教材使得国内的青年学生掌握了现代经济学基本理论,但是要真正掌握现代经济学的研究方法还有很长的路。北京大学出版社引进的《经济学前沿影印丛书》就是在这个前提下产生的。

首先,这一系列引进的经典著作,可以使得大量的国内经济学者和青年学生在不走出国门的情况下就能了解相应领域的经典之作,从这些经典之作中探寻现代经济学的研究方法。

其次,北京大学出版社引进的这些经典著作可以为国内经济学者和

青年学生节省大量的时间和金钱,一方面这些经典的著作都是出版社邀请众多有一定成就的学者直接推荐的,这样就可以大量地节省青年学生的搜寻成本,避免他们走弯路;另一方面,这些原版的经典著作定价一般很高,通过出版社的版权引进后可以为国内的读者节省 60% 以上的成本。我以为,这套丛书的推出将对中国的经济学研究产生不可估量的影响,是一件功德无量的事。

龚六堂

2005 年 7 月于北京大学光华管理学院

Foreword

Amartya Sen

In Shakespeare's *King John*, the Bastard ridicules the narrowly self-interested behavior of his fellow royalty: "Since kings break faith upon commodity, / Gain, be my lord, for I will worship thee."¹ Shakespeare evidently thought that people *could* behave in other – nicer – ways, and many of his characters (indeed most of them) give evidence of having a variety of norms and values.

In contrast, many economic models tend to proceed as if the assumption of universal pursuit of self-interest is the only motivation that can be legitimately presumed in serious economic analysis. In this imagined world, the *homo economicus* has, it would appear, not only taken over from the Neanderthals, but has turned everyone, in the Bastard's words, into "smooth-faced gentlemen, tickling commodity."

Why the near-ubiquity of this assumption? Are economists not aware of other motivations, other concerns that human beings have? The editors of this illuminating and innovative collection of papers (Avner Ben-Ner and Louis Putterman) argue that we economists know more than we betray in our formal writings. In motivating the project, the editors mention that they had been struck by the fact that "norms, values, and the effects on these of historical processes are frequently mentioned" by academic economists in informal discussions (for example, "in casual conversations over meals"). But Ben-Ner and Putterman are also struck by the recognition that these issues tend to be "absent from the formal analyses" of economists. It is not that economists do not know about – or take an interest in – matters of values and norms. They do. But something holds us back, they argue, from paying attention to these "moral sentiments" in our formal economic work.

Ben-Ner and Putterman speculate that "economics disregards these

¹ William Shakespeare, *The Life and Death of King John*, act 2, scene 2, 598–99.

issues because they do not arise logically from the fundamental premise that underlies most economic research, that of *homo economicus*." The world is made to fit this momentous assumption, rather than the assumption being made to fit the world. The analytical discipline that confines itself to such constricted behavioral regularity is, by now, very extensively developed, with many technical achievements to its credit. This has tended to make the limiting assumption seem robust and natural. The analytical tools and the tradition of exacting and rigorous analysis associated with formal economics also militate against departures that may appear to be mushy and soft. The exclusion of moral sentiments is, thus, hard to alter in mainstream economics.

The program and the project

The editors, however, argue – this time more cheerfully – that the “time may have arrived” by now “when the questions of values and institutions can begin to be attacked using available and emerging analytical tools, without loss of rigor, but with much gain in relevance and generality.” The basic task, thus, which the editors’ program involves, is one of *adaptation*: how to make fuller use of contemporary economic analysis both (1) to take more note of the *influence* of norms and values, and (2) to have more investigation of the *formation* of values and norms. The book is the result of an initial project – and a conference – within this general program.

The editors have been particularly keen on extending modern economic analysis beyond standard limits – to address issues of moral, social, and indeed economic sophistication. They have been particularly keen on exploring “the possibilities for a research agenda that treats values as partly endogenous to the economic system, and economic systems and their performances as partly functions of people’s values.” The conference and the essays resulted from this attempt.

I shall not try to describe the main findings. The chapters are not only interesting and often innovative, they are also extremely accessible and easy to read. They are arranged in five substantial parts, followed by a characteristically insightful and stimulating essay, in the form of an Epilogue, by Douglass North (an economist who has consistently tried hard to broaden the reach of contemporary economics). The five parts deal respectively with “The Formation and Evolution of Social Norms and Values” (Robert Sugden, Ken Binmore, Chaim Fershtman and Yoram Weiss, and Jane Mansbridge); “The Generation and Transmission of Values in Families and Communities” (Nancy Folbre and Tom Weisskopf, Samuel Bowles and Herbert Gintis, Timur Kuran, and John

Michael Montias); “Social Norms and Culture” (Robert Frank, Susan Rose-Ackerman, and Viviana Zelizer); “The Organization of Work, Trust, and Incentives” (Ernst Fehr and Simon Gächter, Andrew Schotter, Jonathan Baron, and Russell Hardin); and “Markets, Values, and Welfare” (Bruno Frey and Robert Lane). The editors provide a useful guide to the volume in their Preface, and discuss in their own chapter (Chapter 1: “Values and Institutions in Economic Analysis”) the background and the framework of their project and the way the findings presented here can be best interpreted and understood.

Three complementarities

While I shall refrain from trying to comment individually on the wide-ranging chapters – theoretical and applied – included in this collection of studies, I would like to take this opportunity to make a few general comments on three significant distinctions relevant to accommodating values and norms in economic analysis. The distinctions are, I believe, important to seize in order to interpret and understand the literature, and even to appreciate the tasks which the contributors to this volume have undertaken. The comments deal with general principles rather than specific applications.

In particular, I would argue that what may appear to be “either–or” dichotomies are not in fact so, and that it is especially important to examine the *complementarities* between apparently exclusive choices in each of the three divergences to be considered.

(1) *Complementarity between reflective selection and evolutionary selection*

Norms and values are subjected to reflection and rational selection, as Immanuel Kant and Adam Smith both emphasized.² Kantian principles of “categorical imperative” and Smithian discipline of “the impartial spectator” are among the prominent procedures that have been suggested with respect to the ways we can – and do – reason about what norms to accept and act on. The selection here is conscious, critical, and can be intensely volitional. In contrast, in modern “evolutionary” theory, social choice emerges through survival, and this process of natural selection works through ex post consequences in the world at large rather

² Immanuel Kant, *Critique of Practical Reason* (1788), trans. L. W. Beck (New York: Bobbs-Merrill, 1956); Adam Smith, *The Theory of Moral Sentiments* (1970), republished, eds. D. D. Raphael and A. L. Macfie (Oxford: Clarendon Press, 1975).

than through *ex ante* reflections in the mind of each person. The organizational and institutional alternatives are simultaneously selected along with valuational regularities.

There is no question whatsoever that the recent work on evolutionary theory, including the study of evolutionary games, has thrown much light on the way behavioral norms and values may get socially selected and manage to survive and flourish.³ The question that arises is not the need for taking note of evolutionary selection, which is clearly important. But, once evolutionary survival is taken into account, must the burden of selection fall *entirely* on that process (with conscious selection reduced to simple endorsement of natural selection)? Why can't the two means of selection be both actively at work? Since human beings are reflective creatures who take their values and critical powers seriously, the role of conscious and scrutinized selection will not be obliterated merely because evolutionary selection is also going on. Critical reflection does not give immunity from evolutionary selection, but nor does evolutionary selection convert reflective beings into thoughtless automats.

Similarly, the process of transmission of values need not take the form of selection by nonreflective survival only. Norms and mores are propagated and dispersed through a variety of processes, in which the influence of education as well as public debates and private discussions (inside and outside the family) can play significant parts. Even the imitation of standard behavior can extend the reach of reflection through making choices of different people interdependent. As Adam Smith noted, "Many men behave very decently, and through the whole of their lives avoid any considerable degree of blame, who yet, perhaps, never felt the sentiment upon the propriety of which we found our approbation of their conduct, but acted merely from a regard to what they saw were the established rules of behaviour."⁴ The "approbation of conduct" associated with reflection has a reach that is not confined to each person separately.

The high reliance on reflective selection in the tradition of moral philosophy often irritates the evolutionary theorist. For example, Ken Binmore's elegantly irate attempt (in his book *Playing Fair*) at "deKanting" not merely Kant himself but also such contemporary moral thinkers as John Rawls can be seen as a significant critique of moral

³ This acknowledgment does not eliminate the reasonableness of Robert Sugden's pointer, in this volume, to the possibility that even the *sustained* expectations and behavior patterns may not be invariably "socially beneficial."

⁴ Smith, *The Theory of Moral Sentiments* (1976 ed.), p. 162.

philosophy's tendency to neglect consequential reasoning and to ignore the discipline of evolutionary selection.⁵ But that critique should really suggest the need not so much to "deKant" anything, as to complement reflective selection by evolutionary analysis. The rules that we live by cannot be untouched by our critical reasoning, just as they cannot be uninfluenced by evolutionary selection. Acknowledgment of one influence does not eliminate the other.⁶

(2) *Complementarity between direct and indirect valuation*

In acting according to norms and values, we may be interested in their indirect and non-immediate effects, in addition to their immediate results (including direct moral satisfaction, or their contiguous prudential merits such as the pleasure at being well thought of by others). For example, we may refrain from grabbing the most comfortable chair at a party either because we think that such restraint is the right way to behave (based on a direct moral argument), or because we do not like the way people would look at us if we were to run to the comfortable chair to grab it before others (an immediate prudential concern). But in addition to these direct arguments, we may have indirect reasons for the same abstinence, such as avoiding the long-run consequences of our *reputation* as self-indulgent and weird chair-grabbers (a prudential concern involving the future).⁷ The relevance and reach of indirect consequences (reputation effects, benefit from having and enjoying trust, reciprocal gains from gifts, etc.) have been well brought out by recent work in this area (including some presented here).

However, these findings should not serve as the basis for ignoring the direct arguments – moral as well as prudential. Even if the answer to the question (to borrow from Chaim Fershtman's and Yoram Weiss's chapter in this volume) "why do we care what others think about us?" can be given in terms of the material gains we make from being favorably viewed by others, this would not dismiss the reasonableness of worrying directly about what others think of us (it is indeed comforting to be well thought of, and may even give us some moral confidence that we are not behaving badly). Indirect effects complement rather than supplant direct concerns.

⁵ Ken Binmore, *Playing Fair* (Cambridge, Mass.: MIT Press, 1994).

⁶ I have tried to illustrate the two-way relationship in "Maximization and the Act of Choice," *Econometrica* 65 (July 1997).

⁷ The example and the rich variety of the consequences involved are discussed in my "Maximization and the Act of Choice."

(3) *Complementarity between ethics and prudence*

Many ethical rules can be extensively explained by their prudential role, for example, the fact that good moral reputation can be a great money maker. Recent work on the personal advantage from socially oriented norms and conduct has certainly thrown much light on non-moral ways of explaining moral behavior.⁸

The question that arises is whether this indicates that moral reasoning is redundant. This would be a complete non sequitur. Consider that we fully accept a demonstration that *even if* people were totally amoral (as far as deliberate thinking goes), moral rules of behavior would still emerge (through indirect effects, natural selection, etc.). This would be an important recognition, but this would not be the same as establishing that people *are in fact* amoral in their thinking and choice. A hypothetical exercise cannot establish an empirical regularity.

In fact, the two processes can each work separately and they can even work together. It is important to see how and why the prudential process can operate with or without moral reasoning, but this does not eliminate the actual role of moral reasoning itself.

Concluding remarks

I end with two final remarks. First, in acknowledging the possibility of prudential explanation of apparently moral conduct, we should not fall into the trap of presuming that the assumption of pure self-interest is, in any sense, more "elementary" than assuming other values. Moral or social concerns can be just as basic and elementary. If someone asks you the way to the railway station, the elementary reason for giving the right answer (if you know it) is that you have been asked for a help which you can readily provide at little cost and that helping a person is reason enough in itself. This basic recognition is not disestablished by a demonstration that such conduct may be evolutionarily stable and in the long run prudentially beneficial even to you.

The prudential and the moral, the evolutionary and the reflective, and the indirect and the direct routes all have legitimacy of their own. The point is to enrich the possibilities of explanation and then to examine

⁸ Jane Mansbridge, in her essay in this volume, gives reasons to think that norms cannot be grounded *solely* in self-interest. I shall not pursue this issue here, but for the purpose at hand, it is important to note that even if that is the case, the fact that a good deal of moral behavior can have prudential explanation is not a negligible achievement of the recent work on the reach of prudential concerns (Mansbridge need not, of course, deny this).

which combination may work best. There is no particular reason for an *a priori* bias in favoring one direction or the other.

Second, the complementarities I have tried to discuss in this Foreword are, I believe, particularly central for the general program of which this book of essays is an impressive outcome. Studying endogeneity of values and use of ultimately amoral, economic reasoning to explain and assess norms and principled conduct enriches our understanding of valued behavior. But there is no need, in this program, to lose the insights and understandings we have received from Kant, Smith, Bentham, Mill, and others (and from contemporary moral and social analysts). The essays included here do, in fact, show a variety of inclinations in the balancing of (1) direct and indirect reasoning, (2) reflective and evolutionary analyses, and (3) moral and prudential concerns. This makes the overall outcome of the book less neat, but I believe ultimately more rich as a result. We have much reason to be grateful to the editors as well as the authors.

Preface

A few years ago, we participated in a conference in which core issues in the economics of institutions and organizations were discussed by academic economists (see the June 1993 issue of the *Journal of Comparative Economics*). We were struck then by the fact that norms, values, and the effects on these of historical processes were frequently mentioned during the paper sessions, yet were largely absent from the formal analyses of the papers. We noticed too that in casual conversations over meals, we found ourselves talking about problems such as crime, drug abuse, our declining sense of community, family instability, and the moral culture confronting our children, problems that seemed to be of great importance to our lives but that had little intersection with our economic analyses, though these purported to deal with the most basic institutional structures of society. Surely, we thought, how society organizes its economic life must have far-reaching consequences for such problems through its influence both on people's economic opportunities and incentives, and also on their normative attitudes and preferences. For instance, how much we invest in personal relationships may depend in part upon whether they promise dimensions of economic and physical security that are unavailable from the market and the state. But such investment decisions may also depend on how much we value the relationships in their own right, and on whether we believe that we can identify others who likewise do so. Both economic changes and changes in valuations and trust could alter our calculations, and one type of change may well impact upon the other. To take another example, whether corporations treat their employees in a manner designed to engender loyalty and consummate performance or rather as disposable inputs to production that can be moved or terminated in response to small changes in market

We thank several contributors for their comments on earlier versions.

conditions may depend substantially on the intensity of product market competition and financial market discipline facing firms, but it may also depend on what norms of employment are current, on whether employees are inclined to reciprocate loyalty, and on other value-related factors that could in turn be influenced by those more narrowly economic ones.

Why had economists not been addressing such issues in their research? Part of the answer is given by the disciplinary division of labor, whereby social issues of the kinds just mentioned are not the ordinary preoccupation of most economists, who focus instead on prices, productivity, costs, and revenues, leaving the treatment of values and related issues to other disciplines. But more important, perhaps, is the possibility that economics disregards these issues because they do not arise logically from the fundamental premise that underlies most economic research, that of *homo economicus*. Being, by assumption, bereft of concern for friend and foe as well as for right and wrong, and caring only about his own well-being, *homo economicus* cannot, by construction, be at the center of a meaningful theory of how and when behavior is influenced by ethics, values, concern for others, and other preferences that depart from those of standard economic models. While such an oversight might simply be accepted as a regrettable cost of intellectual specialization, the problem may be more serious, for the "human nature" that lies at the heart of most economic analyses may fail to describe accurately and usefully either the actual persons who are the subject of economic analysis or the potential persons that may develop as a result of their interaction with institutions and organizations that are under the control of economic decision makers.

Attempts have been made in the past to investigate the issues that concern this volume from an economic perspective, but the mainstream of economic scholarship has not been significantly affected by them. The time may have arrived, however – that this is indeed the case is a point argued in our discussion in Chapter 1 – when the questions of values and institutions can begin to be attacked using available and emerging analytical tools, without loss of rigor, but with much gain in relevance and generality.

We broached the question of the usefulness and timeliness of starting a discussion of values and institutions with a number of well-known economists and were greatly encouraged by their replies that a conference on these issues would be desirable and worthy of their moral support. With that support, we were able to secure the necessary financial and institutional backing to permit us to invite leading scholars in economics and other disciplines to participate in a conference on eco-

nomics, values, and organization. Its broad theme, and that of the present volume, was the two-way interaction between (on the one hand) the values that help to shape people's behaviors as social actors and (on the other) the arrangements by way of which economic and social life are organized. Its premises were that the institutional structure of an economy and society are influenced by our values, which cause alternative arrangements to be differentially successful; and that the values that influence people's behaviors are in turn affected by the nature of the institutional environments within which they are socialized and in which they operate throughout their lives. Our aim has been *to explore the possibilities for a research agenda that treats values as partly endogenous to the economic system, and economic systems and their performances as partly functions of people's values*. These very general themes are raised at a time when many proclaim the fabric of modern society to be under stress due to a crisis of values.

The Conference on Economics, Values, and Organization took place at Yale University on April 19–21, 1996. It was an intense and exciting weekend, with about sixty scholars from economics and other disciplines and a small number of graduate students and journalists in attendance. Most of the chapters that make up the present volume are revised versions of papers presented at the conference.

The body of the book begins with our introductory chapter, "Values and institutions in economic analysis," which attempts to meet two objectives. First, we try to provide a more complete exposition of this volume's themes as we view them – a task begun only cursorily in this Preface. We do this, *inter alia*, by suggesting motivations for studying these topics, and by situating the project in the context of both contemporary economic analysis and current social discourse. The chapter's second aim is to offer some views about how human preferences and values might be modeled, and on the relationship between values and institutions. We argue that an understanding of this two-way relationship requires a more comprehensive characterization of human motivation than that which lies at the core of standard economic models, and that such a characterization may be arrived at without inviting methodological chaos if we are guided by empirically corroborated theories of genetic and cultural evolution. The chapter concludes with illustrative applications of our conceptual framework to the institutions of the family, the workplace, and social insurance mechanisms.

Part I, which follows, consists of four chapters on the formation and evolution of social norms and values. They explore, in turn, the questions of how norms evolve, of what the evolutionary underpinnings of justice and empathy are, and of why people care about how they are regarded

by others. In "Normative expectations: the simultaneous evolution of institutions and norms," Robert Sugden lays the groundwork for a theory of normative expectations in which people are motivated in part by a desire to avoid the disapproval that, as a result of normal human psychology, is aimed at those who act contrary to the expectations and interests of others. He suggests that these desires and expectations sometimes deter people from acting in their strict self-interest, and thus have the "motivating force" to affect behavioral outcomes. However, Sugden rejects the idea that the normative expectations that arise and are sustained are primarily those that are "socially functional." If the conventions that norms support "are unintended consequences of self-interested behavior," he argues, "we seem to have no general warrant for assuming them to be socially beneficial."

In "A utilitarian theory of political legitimacy," Ken Binmore attempts to provide a "naturalistic" defense of utilitarianism as a normative foundation for social policy. Binmore offers a new evolutionary explanation for the intuitive appeal of the "veil of ignorance" (Rawls 1974; Harsanyi 1977) as a device for assessing the fairness of resource allocations. He argues that evolution invented the veil of ignorance as an equilibrium selection device for the game of life, and that the device was rendered feasible by the endowment of human beings with capacities to imagine themselves not only in their fellows' shoes, but also with their fellows' preferences. The chapter studies conditions under which the use of the coordinating mechanism made possible by such empathy leads to the implementation of a weighted utilitarian outcome.

Perhaps the most important check on narrowly selfish behavior is the concern that the typical person has for how he or she is regarded by others (or the avoidance of disapproval, in the formulation of Robert Sugden). In "Why do we care what others think about us?" Chaim Fershtman and Yoram Weiss ask how such a concern could be viable in a world in which only the fit survive. They show that even though fitness may be determined only by monetary rewards, players who care about the social status that is conferred by behaving cooperatively relative to the average in society may earn higher average payoffs than do those who, not caring about status, routinely choose the uncooperative behavior in a prisoner's dilemma type of game.

Against the contention that human values can be derived ultimately only from self-interest, Jane Mansbridge argues for including in that derivation innate emotions, innate cognitive capacities and limitations, and the internal logic of a norm. In her "Starting with nothing: on the impossibility of grounding norms solely in self-interest," Mansbridge suggests that societies will need to invest less effort in creating an effec-