

Decision-Theory as a Unified Theory of Rationality: The Role of Competition

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Rationality is often described (albeit a controversial description) as *the ability or capacity to recognize a fitness of a means to an end*. Rationality is a term used across several disciplines. However, seldom can this term be used in the *same manner* across disciplines. This is a case where rationality fails to be a unified theory. Further, there are different dimensions to rationality within a decision-making process. Each of these dimensions make use of the term rationality which cannot be used interchangeably across the different dimensions. This is an additional case where rationality fails to be a unified theory, and where I believe a unified theory is most needed. Jose Luis Bermúdez's book (2009) "Decision theory and Rationality" examines the need for a unified theory of rationality. In his book, Bermudez identifies three dimensions of rationality: The action-guiding dimension, the normative assessment dimension, and finally the psychological explanation/ prediction dimension. His aim is to develop a unified theory of rationality, through decision-theory, where the term rationality will be equally applicable to the three dimensions and not favour one over another. The problem is that decision-theory essentially fails as a descriptive tool. The focus of this paper is to propose an "underlying motivational state" which Bermudez admits is missing from his account by examining the role of competition and sense-making in the decision-making process.