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Thesis Summary

Bachelor Thesis in Philosophy of a Specific Discipline

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To Trade or Not to Trade: The Pivotal Role of Norms and Reputations in the Marketplace

One of the fundamental assumptions underpinning much of classical economics is the notion of the rational self-interested individual. Cooperative human behaviour in the market however, is repeatedly observed in such a way that seems to contradict this assumption. This thesis examines the market of in a virtual game to better understand the nature of human cooperation. Markets of games such as these present a simplified version of reality allowing one to better understand the origin of human cooperative behaviour. Ultimately, it is argued that markets are only enabled through an interwoven relationship between reputations and social norms.