

Resource Rationality

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Theories of rational decision making often abstract away from computational and other resource limitations faced by real agents. An alternative approach known as resource rationality puts such matters front and center, grounding choice and decision in the rational use of finite resources. Anticipated by earlier work in economics and in computer science, this approach has recently seen rapid development and application in the cognitive sciences. Here, the theory of rationality plays a dual role, both as a framework for normative assessment and as a source of scientific hypotheses about how mental processes in fact work. The goal of this tutorial will be to introduce and discuss the major conceptual, mathematical, normative, and empirical aspects of the framework.