

IUSS Philosophy Seminars
L&PIC – Linguistics and Philosophy IUSS Center

Epistemology & Mathematics Series

11/01/2023

IUSS, Sala Del Camino, Palazzo Broletto

14.00-16.00 CET

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Risk, Rationality, and Recklessness

Risk neutrality is often thought to be a requirement of rationality, at least if we think that decision theory gives us the complete theory of rational choice. Recently, some effective altruists have used this assumption about rationality to argue for some fairly surprising conclusions. For example, that the most important consequences of our actions are in the extreme long term future, and that we sometimes ought to perform actions that we believe are morally wrong. In this paper, I show how the reasoning that leads to these conclusions rests on the same background understanding of rationality, which I argue is mistaken. This understanding of rationality assumes that traditional decision theory gives the complete theory of how we ought to make decisions. Here, I argue that there are epistemic factors that also have a role to play in determining whether a decision is rational. For example, different magnitudes of credence rationally require us to have different epistemic attitudes. These, in turn, have implications for which decisions are rational to take. I argue that once we appreciate this, effective altruists need not be committed to such surprising conclusions.