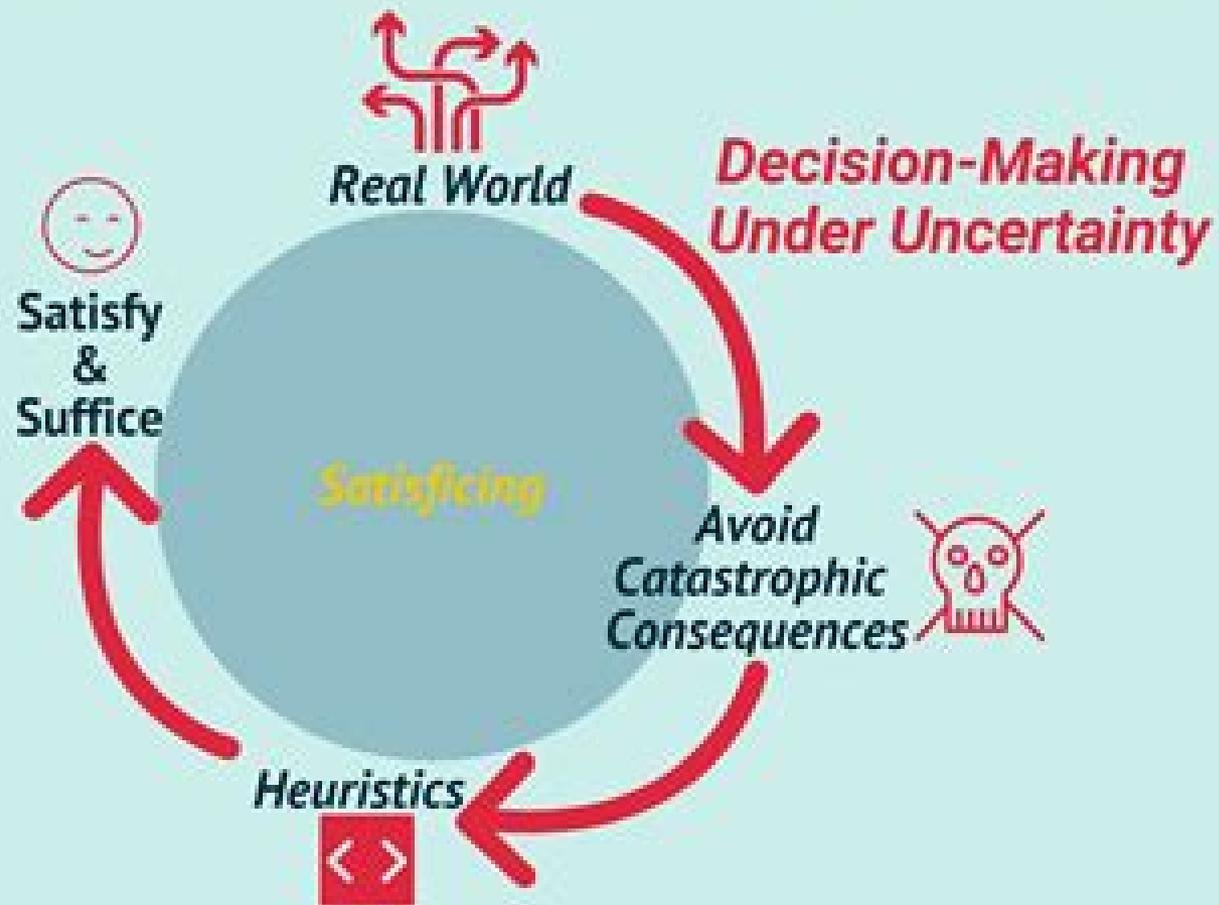


What Is Bounded Rationality?

Bounded rationality is a concept attributed to **Herbert Simon**, an economist and political scientist interested in decision-making and how we make decisions in the real world. In fact, he believed that rather than optimizing (which was the mainstream view in the past decades) humans follow what he called **satisficing**: satisfy and suffice.



Reality Rationality

Roman Wölfel



Reality Rationality:

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