

This article has been published in a revised form in Behavioral and Brain Sciences  
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## Broadening the role of “self-interest” in Folk-Economic Beliefs

Mia Karabegović<sup>1,\*</sup>, Amanda Rotella<sup>2,\*</sup>, & Pat Barclay<sup>2</sup>

<sup>1</sup>Department of Cognitive Sciences, Central European University, Oktober 6 u.7 125, Budapest, Hungary

<sup>2</sup>Department of Psychology, University of Guelph, 50 Stone Rd. E., Guelph, ON, N1G 2W1, Canada

\*These authors contributed equally to this work

**Abstract:** We extend Boyer and Petersen’s model of Folk Economic Beliefs (FEBs) by suggesting they serve self-interest (broadly defined), which includes indirect benefits like creating alliances, advancing self-beneficial ideologies, and signaling one’s traits. By expanding the definition of self-interest, the model can predict who will hold what FEBs, which FEBs will propagate, when they will change, why, and in which direction.

Additional contact information:

Mia Karabegović

Karabegovic\_Mia@phd.ceu.edu

<https://cognitivescience.ceu.edu/people/mia-karabegovic-0>

Amanda Rotella

1-519-824-4120 ext. 58932

arotella@uoguelph.ca

<http://amandarotella.ca/research/>

Pat Barclay

1-519-824-4120 ext. 58247

barclayp@uoguelph.ca

<http://www.patbarclay.com/>

Boyer and Petersen present an excellent model arguing that folk-economic beliefs (FEBs) are a product of automatic inference systems which evolved in ancestral small-scale societies. However, their model is currently unclear: are FEBs only (mis)applications of social exchange heuristics into the evolutionarily novel domain of macroeconomics, or are they self-interested under a broader concept of self-interest? Here we supplement their model by expanding the definition of self-interest to include indirect benefits, and advance novel specific predictions about who will hold which FEBs, and when.

In the target article, the definition of self-interest is limited to direct material benefits and excludes implicitly self-interested actions, such as signaling (Higham, 2014), competitive altruism (Barclay & Willer, 2007), conformity (Cialdini & Goldstein, 2004), and helping allies (Weeden & Kurzban, 2014). This limits the predictive power of the model by making it too general to predict which FEBs each individual will hold. Moreover, the model also misses the opportunity to use self-interest to predict why certain FEBs prevail over others.

We propose that FEBs will not only map onto the existing social exchange mechanisms, but also reflect the interests of the individual. Specifically, we predict that individuals will hold FEBs that are aligned with their perceived interests - broadly defined - and will promote FEBs that (a) create beneficial alliances (see DeScioli & Kurzban, 2013) or signal one's group membership (as discussed in the target article), (b) increase one's competitiveness in a biological market, where individuals differ in "partner quality" and compete for access to desirable partners (see Barclay, 2013, 2016), and (c) benefit a large or influential group of people.

People hold beliefs and act in ways they perceive will benefit themselves (see DeScioli et al., 2014; Petersen et al., 2013), which can vary according to circumstances (DeScioli et al., 2014; Petersen et al., 2014; self-serving justifications: Shalvi et al., 2015; error management theory: Haselton & Galperin, 2012). Longitudinal studies show that redistributive preferences (e.g., "government should reduce income disparity") change when individuals face difficult times, such as unemployment, in the direction aligned with their interest (DeScioli et al., 2014; Owens & Pedulla, 2014; Naumann, Buss, & Bähr, 2015). Moreover, the perceived benefits may not accurately map onto actual benefits, especially when individuals are manipulated by others. We propose that FEBs function in a similar way, and vary according to *perceived* benefits and costs, thus leading to an occasional mismatch between one's interest as predicted by macroeconomics and one's FEB.

Some FEBs can have significant coalitional value, and will be expressed most often to individuals with similar interests in order to make alliances and promote changes (or the status quo) based on shared, mutually favorable goals. Championing a FEB can rally alliances, coordinate condemnation of undesirable behaviors, and convince others to act in a way consistent with one's own interests. As in moral condemnation (DeScioli & Kurzban, 2013),

publicly signaling support for an FEB can promote bystanders to take sides. For example, individuals who perceive they will be harmed by markets will favor the “markets are bad” FEB, and the “price regulation has the intended effect” belief will be held by those unable to compete in unregulated markets and consequently benefit the most from price regulations. Moreover, believing that “immigrants steal jobs” will be more likely when one is unsuccessfully competing for the same type of jobs, and the “labor as the source of value” FEB should be held most often by those for whom labor is the primary source of income (e.g. those in low-paying, high demanding jobs).

In terms of partner choice and biological markets, individuals should promote their interests by selectively adopting FEBs which enhance their market value or advertise desirable traits, while rejecting FEBs that decrease their market value. By analogy, individuals’ Big Five personality traits are correlated with their values - one’s values (and beliefs) can be used to justify or extol one’s traits (Roccas et al., 2002). With FEBs, the “immigrants steal jobs” FEB should be least common among individuals who want to signal their competitiveness on the job market, the “profit motive is detrimental” FEB should be most common in contexts where it is beneficial for people to be perceived as prosocial or genuinely concerned for others’ welfare, as it will increase their value as a partner (e.g., Barclay, 2013), and the “social welfare programs are abused by scroungers” FEB should be most prevalent among job-holders that want to signal that they are hard workers. Furthermore, which FEBs are expressed should depend on who the audience is and what their interests are, e.g., the “immigrants steal jobs” or the “immigrants abuse welfare” FEBs should be experienced less often when on a date with an attractive immigrant; the “labor as the source of value” FEB should be expressed more often when befriending a laborer, and “international trade has negative effects” FEB is more likely to be imparted in the company of fellow patriots.

Why do some beliefs become FEBs, while others do not? Those that take hold are likely beneficial for the individual *and* beneficial to a large or influential group who propagate it, because they also perceive that belief to benefit them. For example, if only a small group of low-status laborers thought "labor is the source of value", it wouldn't become a widely held FEB even if it maps onto social exchange mechanisms. Beliefs will only become FEBs if there are interested parties to champion them *and* interested audiences to propagate them.

In this comment, we add to Boyer & Petersen’s model and make predictions about which FEBs individuals will support based on their perceived interests and their audience. If FEBs were solely a reflection of social exchange heuristics, we wouldn’t expect them to systematically vary in these ways. This view is consistent with the characteristics of FEBs listed by the authors, such that they are unstable and can change rapidly, between and within individuals. Furthermore, we predict which FEBs will propagate, when they will change, why, and in which direction: towards self-interest, broadly defined.

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