

Kevin McCabe, "Neuroeconomics of Exchange"

Abstract: The evolution of social cooperative strategies in the form of reciprocal altruism have been well documented in many species with more advanced behaviors supported in brains capable of more complex cognition. This talk will review the state of the art in neuroeconomics research on how brain function leads to emergent mental capacities for exchange. In particular, I will discuss how context specific mental representations lead to default strategies, and in certain cases cognitive conflicts that must be resolved through prefrontal mechanisms for cognitive control. I will then apply these findings to a discussion of what Douglass North has described as the dynamic tension between 'personal' and 'impersonal' exchange.