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Culture and Economics

Paper Proposal

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“The Image Feedback Loop: How Culture Can Help to Explain Changing Economic Preferences and thus Institutions”

*Abstract*

Kenneth Boulding in *The Image* (1956) creates a dynamic system whereas symbolic messages embedded in the cultural transcript feed into an individual's value structure, which in turn help individuals to form preferences for voting behaviour in complex depersonalized modern relationships. Voting behaviour in depersonalized polities is rational but non-logical, based on images as simple as 'good' and 'bad'. The more that there is free speech, the less that there is censorship, the more robust are individual / group symbolic messages, the more likely is the 'truth' to emerge and the less solipsistic is behaviour. Individuals form relational (role, public and value) images, which then inform the social and economic institutions which emerge from voting behaviour. After building our heterodox 'public choice' model, we then present examples of symbolic images used in American politics today, although we trust our model is more universal than specific to the United States.