

Introduction to the Special Issue “Plural Perspectives of Uncertainty”

Max Albert¹ · Hartmut Kliemt¹

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A couple of years ago Werner Güth was asked to sketch his views on “how to cope with new uncertainties” from a bounded rationality perspective. Following his normal routine when approaching what he regards as “philosophical” issues Güth asked Hartmut Kliemt to join him in this explorative enterprise. From this collaboration a working paper “How to cope with new uncertainties?” emerged. It was published in a working-paper series (<http://www.economics-ejournal.org/economics/discussionpapers/2015-46>—reprinted in a thoroughly revised version in this volume). The policy of that series is to put papers after preliminary “light refereeing” on a website in the expectation that after subjecting them to a process of “crowd refereeing” the papers will be revised by the authors. The general intention is that revised papers eventually become items in the journal of the institution that runs the “working paper-reviewing” website. We think that the idea underlying this process of transparent public refereeing is excellent and hope that it will be adopted more widely in the future. In the case at hand Güth and Kliemt received some very good comments. However, as a result, they did not feel that revising their own paper in the light of the comments received was good enough. Both took away the impression that so much was going on in the field that it would be worthwhile to explore the matter more widely. When Manfred Holler suggested to devote a special issue of *Homo oeconomicus* to exploring basic issues of radical uncertainty from different angles Güth agreed that this was a good idea and Max Albert and Kliemt went for it as an editorial team.

In this special issue we bring together papers that present perspectives on how to deal with radical (or Knightian) uncertainty in an exemplary way rather than merely surveying established results. The journal’s general editors and we as editors of this special issue committed to a policy of “no desk rejection” and a process of

✉ Hartmut Kliemt
Hartmut.Kliemt@wirtschaft.uni-giessen.de

¹ Giessen, Germany

constructive refereeing when inviting contributions. We trusted that the contributors whom we all know personally would not simply move forward “left overs” from their hard-drives. We gratefully acknowledge that none did and that all were open to criticisms that could reach from asking for removal of typos to somewhat more far reaching requests. Authors (including the editors themselves) received refereeing feedback after their first submissions and then after one or two cycles of interaction with the editors submitted the manuscripts printed in this volume.

Being contributors ourselves we resist the temptation to comment any further on what our colleagues have to say. Since the contributions are all reasonably self-contained they can speak for themselves. Even the technically somewhat more demanding contributions should be reasonably accessible to non-specialists. They provide examples that convey their basic messages such that the reader gets an intuitive idea of what is going on and can make an informed decision on whether investing into understanding the details is worth the set-up costs given her or his special interests.