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**Collective learning, models of cognition and theories of institutional change.  
Expanding New Institutional Economics.**

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In this communication, we examine the different conceptions of human cognition and reasoning used in the broad tradition of New Institutional Economics (Williamson, 1975, 1985, North, 2005, Ostrom, 2005), and suggest a possible shift of paradigm moving from early conception of *bounded rationality* as defined by Herbert Simon emphasizing the cognitive limits of the mind to other recent advances in cognitive science suggesting that *cognitive resources in the environment systematically support and complete*, rather than just defined limitations to, cognitive individual abilities of individual agents or organizations (Laville, 2000, Lorenz, 2001). So far, we argue that this possible cognitive and material turn within the NIE research program did not receive all due attention, as highlighted by the recent article of Greif and Mokyr (2017). In the NIE literature, whereas Williamson (1985, p32) acknowledged the key role of *cognitive competences* in organizational and contractual choices, he mainly referred to other theoretical approaches, such as the resource-based view (RBV) or the Knowledge-Based view (KBV) of the firm. Hence, Foss (2003) suggested that the concept of bounded rationality was in reality much cited, but little used within NIE. In contrast, North (2005) and Ostrom (2005) explored other research directions on the role of individual and collective learning, situated cognition and mental models (Denzau and North, 1994, Mantzavinos et al. 2004), but still stressing the role of cognitive limits (p.104). After a review of the theoretical advances and debates across the field of social and cognitive psychology surrounding the concept of mental models (Johnson-Laird, 1983) and models of situated/distributed cognition (Hutchins, 1995) compared to the early conception of bounded rationality as defined by Herbert Simon, we emphasize the implications of this reversal of approach for the NIE research program and as a foundation of a cognitive institutionalism.

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