

Matthias Benz

## Institutionen und menschliches Wohlergehen

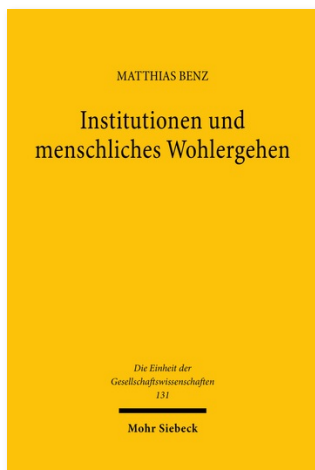
### Die Rolle von Prozessnutzen in Wirtschaft und Gesellschaft

[Institutions and Human Well-Being. The Role of Procedural Utility in the Economy and Society.]

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People do not only care about material outcomes, but also value the processes and conditions which lead to these outcomes. Matthias Benz shows that this »procedural utility« is an empirically relevant phenomenon in many areas of the economy, politics and society. The concept can extend the traditional economic approach, which is predominantly outcome-oriented, and can contribute to a deeper understanding of human well-being and behavior. Procedural utility is relevant for the social sciences, because institutions are an important source of procedural utility. Good institutions are of central importance for the material welfare of a society. However, they also affect the psychological well-being of individuals, be it in their capacity as consumers, members of the workforce, citizens or members of society.

**Matthias Benz** Geboren 1973; Studium der Allgemeinen Geschichte, Volkswirtschaft und Publizistik in Zürich und Santiago de Compostela; 2003 Promotion zum Dr. oec.; Visiting Research Fellow an der School of Law, University of California at Berkeley.



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