

# Altruistic Behavioural Grid – Economic Development to Economic Collapse

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## Abstract

The paper puts forward an Altruistic Behavioural Grid with a formal theoretical construct of Altruistic behaviour combining several disciplines like sociology, economics, psychology, consumer behaviour, strategic management, human resource management, philosophy and criminology. Through literature the paper establishes selfish-selfless continuum and rationality-irrationality continuum as two dimensions of altruism. Through the grid, it proposes six possible altruistic behaviours. Each of them is directly linked with socio-economic development. The paper finally proves that irrational and selfish altruism can also lead to economic disturbances and even economic collapse. With all literatures combined with justification, the paper proves altruism to be a primitive and fundamental dimension of economic development.

**Keywords:** *Altruism, Socio-economic Development, Consumer Behaviour, Criminology, Irrationality*

## Introduction

The concept of altruism has been debatable for decades. The ground was whether it can be a part of social science or not. Recent researches have indicated that it can be a fundamental aspect of Moral-Sociology including psychological and behavioural perspectives (Bykov, 2016). Many such contemporary researches have appreciated this fact and have also linked altruism to the economy. They will be cited gradually, but this exactly is the confidence ground for the current paper. This paper establishes 'Altruism' as a fundamental and primitive dimension of Socio-economic development. The word 'primitive' means, the dimension existed since civilization began. And the impact on economy was there since then. Vast literature is available on several dimensions of development – GDP, Economic Welfare Index, population, per-capita income and so on. Further study on these will just be mere repetitions. If observed carefully, there are certain primitive dimensions from which all others emerge. So, detailed research on one of those fundamental dimensions – altruism, is important.

To put it in a very simple language; altruistic behaviour is deliberately working for others. It can be called Charity as well. The study on Altruism is undoubtedly vast, but the effect it produces at the individual level and advances at the macro level, where such behaviours create social harmony is limited. The effect of altruism is far more powerful and all-pervasive than that what is currently recognized (Batson, 2012). This has caused a research-handicap, because of which, we still do not clearly know why people behave altruistically and what can be the effect on that individual, on other individuals and on the economy at large. Studies are there, which shall be elaborated in the literature review but this paper will put a formal construct of six different types of altruistic behaviour; their effect on the individual as well as the entire socio-economic structure.

## *Power Distance Belief*

Why should someone work for others? They would work, if they believe that there is a distance or gap in distribution of Power. It is mentioned as 'Power', not 'Wealth', because wealth is only one parameter of having power. So, this belief in Power distance is called PDB – Power Distance Belief (Hofstede, 1984). After this concept was propelled, researches and criticisms continued, and are continuing till date. The biggest criticism was that, the concept did not specify the degree of power one holds (Oyserman

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2006). PDB was extended to many genres and disciplines. It was extended to consumer behaviour to understand consumer preference towards status of the brand (Kin and Zhang, 2014), to impulse purchase (Zhang et al. 2010) where it was suggested to position brand differently for different Power-Distance believers. It was extended to strategic and human resource management based on transparency in organizational policy and recruitment process (Jain and Jain, 2018). But in this paper, Altruism will be linked directly to economic development. The point is, the concept of PDB must be kept in mind as the paper progresses towards the construct.

### *Irrationality*

Another concept that requires attention is the concept of Irrationality. “The irrationality of a thing is no argument against its existence, rather a condition of it” (Nietzsche, 1878). Based on this vision, Gary S. Becker was perhaps the first man to have formally studied the irrational behaviour. At his time the single accepted definition of rational behaviour was consistent maximization of utility function (Becker, 1962). Amidst strong criticisms against this theory, Becker put forward an argument that encompassed both rationality and irrationality. Soon after, just a year later, in the same journal, his theories were put under question that the demand curve of irrational behaviour was not only related to the price but also to income (Chant, 1963). Few years later, when Keynesian economics fell flat and could not meet the crisis, again research gave way to understanding irrational behaviour. Keynesian economics was also based on the micro-economic foundation of rational choice. But it was seen that people at times act downright irrationally and make all theories blunt (Akerlof and Yellen 1987).

Thereafter came in the formal models of irrational behaviour from the neo-classical paradigm of economics. Several such models were studied and explored and the model based on psychological feeling of ambivalence was put in the forefront (Opaluch and Segerson 1989). In a game theoretic model, it was proved players deliberately act irrationally for additional gains later (Yueng, 2006). An optimum irrational behaviour model was developed to prove irrational behaviour can improve welfare in the market (Feigenbaum et al, 2011). Lens model was proposed for irrational purchase behaviour that consumers look at the outside world and form their individualistic preferences (Manhas, 2012). There is vast literature on irrationality, beyond the ones discussed here. Now if all are combined together, it can be noticed that irrationality is an implicit economic variable (not something explicit). What it means is, no behaviour is perfectly rational. It will be proved soon while defining ‘Choice Set’. So ‘Rationality’ is just a special case of Irrationality. From pure economic perspective, rational behaviours are those that push the economy towards equilibrium and irrational behaviour pushes the economy away from the equilibrium. The paper cannot restrict irrational behaviour only to consumer behaviour and purchasing decisions; it has to encompass all behaviours or choice that people make while encountering alternatives.

### *Choice Set*

Now when we talk of choice, we need to define ‘Choice set’. As mentioned earlier, the paper needs to put forward a concrete logic that hardly any economic agent (that encompasses individuals and institutions) can behave perfectly rationally. That is, make the perfect choice or take the perfect decision. For that a brief understanding of ‘Choice Set’ is necessary. Initially choice set was restricted to purchase only. Consumers evaluate product information that is there in his choice set before the final selection (Fotheringham, 1988). Later on, it was broadened to destination choice of potential tourists (Crompton and Ankomah, 1993). Still it remained under the boundary of customer preferences. One study however, broadened the access to modeling choice set on Generalized Extreme Value (GEV) that goes beyond purchases and sales (Swait, 2001).

Now the paper attempts to provide a logical explanation of irrational choice. When we talk of ‘Choice’, we implicitly mean we have alternatives. If one wants to visit a doctor, all doctors on earth are his alternatives; while choosing national soccer team all players are alternatives; while taking acquisition decisions, all loss making companies of the same industry are alternatives. Alternatives are compared and evaluated over perceptual feasibility. And the set that contains all the perceptually feasible alternatives is called the ‘Choice set’. Now the choice set prepared by an individual to choose a doctor based on his perceptual feasibility, may not be the best; similarly, the choice set prepared for the soccer team may not be the best; similarly, the choice set prepared to acquire a company may not give the best synergistic result. That means ‘Selection Bias’ influences the choice set and hence, often becomes irrational and finally influences the economic development.

But here we have to extend the choice set to any decision an economic agent takes; be it individuals, families or institutions. Then only irrational behaviour can be propelled over all economic transactions. This is categorically important because governmental policies, structures and regulations always shaped the society superficially; it cannot mold the choice set in an individual.

Now the paper shall develop a literature review first – explicitly on altruism, then two dimensions will be proposed – degree of selfish and selflessness in altruism and degree of irrationality, then six possible altruistic behaviours will be defined (implicit to the dimensions) and their effect at the micro (individual) level and macro (socio-economic) level.

## **Literature Review**

The study dates back to the evolution of mankind. But this paper shall take care of those supporting literatures that are essential to develop the desired construct. Honesty is not Altruism, parental care is not altruism and philanthropy is also not explicitly under the purview of altruism; altruism is best explained as charity. When altruistic behaviour does not have implicit self-interest, it is the rational theory behind it. When it moves to normative or self-actional behaviour, it is irrationality (Khalil, 2004). This first literature is most important in developing the dimensions of the construct. The same study of normative influence was conducted in 1977. The word ‘Normative’ comes from the word ‘Norm’ – the principles and ideologies one adopts to live. Norms sometimes causally influences altruism and sometimes partially – when expected moral costs are assumed. Evidences have suggested that how important the need is and how unique the responsibility is influences the degree to which the foresaid norms have causal influence on altruism (Schwartz, 1977).

A study long back showcased reciprocal altruism amongst humans. What all can be the regulators? Friendship, gratitude, trust and sympathy are some of the positive notes. Dislike, aggression, suspicion and guilt are some of the negative notes. The reason for these positive and negative notes is that humans possess both empathy and cheating tendencies. But animals do not. They showcase pure altruism – like when birds give warning cries (Trivers, 1971). The same thing has been experimentally proved that altruism is a powerful force not only amongst humans but also amongst animals (Fehr and Fischbacher, 2003).

### *Defining Empathy*

Now let's get into the relationship between empathy and altruism in details. First the paper has to put forward explicit definition of empathy. Psychologists and psychological researchers defined empathy as trying to know the state of mind of someone else and act accordingly so that other person is satisfied (Brothers, 1989). The article had defined empathy considering evolutionary, neuro-psychological and even ontogenetic angles. Hence, the study falls in the genre of biology too. Another definition of Empathy came from the physiological perspective (Levenson and Ruef, 1992). This research was experimentally conducted over empathy between spouse; defining empathy as knowing the other's mind and linking it with 31 Ss in physiology. Innumerable other researchers have studied this and reached to the same conclusion – trying to know others' mind. Third definition of empathy is effectively taking role and responsibility at the right time and for the right people (Davis et al, 1994). The study also examines three aspects of empathy – distress, concern for others and perspective taking. So taking all these definitions together imply, empathetic behaviour is just to work for others without any selfish motive. Along with this, the definition also implies that this selfless behaviour has to happen towards the right person. This is what will be defined as the dimension of Rationality-Irrationality. Rational empathy and partially irrational empathy will be discussed in the construct in second and third box in the grid.

## **Methods: Forming the Dimensions**

The literature has already discussed the presence of self-interest in altruism. Now, just a few lines combining selfishness and selflessness are necessary. The interaction between the two extreme poles: altruism and selfishness, is significant in developing human cooperation. That means, a few altruists can make majority of selfish people to cooperate, and vice versa (Hill 2002). From this evolutionary research, two conflicting branches of research got developed over time – the psychological perspective and the biological or genetic perspective (Waal, 2008).

So, where exactly does the conflict lie? Whether someone behaves altruistically against some personal gain (cash or kind) or purely because of empathy (Trivers, 2002)? This is a perfect debate and needs to be analyzed at an extremely micro level to get

some results. It has been already established in the literature that pure altruism is based on empathy. In fact, pure altruism is called ‘Empathy’. Later on in the construct this will be validated formally.

One final viewpoint needs to be established in this literature review. Altruism needs to be linked to economy and economic development because the motive of this paper is to establish altruism as a fundamental pillar of economic development. In a research it is proved that altruism is directly linked to the economy. And economic productivity extended from altruism is always governed by ‘Bounded Irrationality’, and also the fact that micro behaviours of altruism affect the economy at large (Simon, 1993). Altruism is a concept that is of interest to both social scientists and philosophers. Both these sects have jointly indicated that altruism and morality plays a significant role in socio-economic development (Zamagni, 1995). Initially, this link was not given much importance, but now researchers are finding the association incredible. Current research has challenged the initial viewpoint of altruism that was restricted to only self-interest. It has extended the concept to multiple social motives including collectivism, prinsiplism and well as egoism (Batson and Powell, 2003).

Now that two dimensions of altruism – irrationality continuum and selfishness continuum, are ready and it is also established that modern scholars appreciate its importance as a socio-economic variable, the paper can now move towards the construct.

### The Construct

Now that the paper has developed the two fundamental dimensions of altruistic behaviour, development of the construct, in the form of a grid is necessary. In the grid we see the first quadrant of the coordinate plane, where there are six boxes, each representing a different altruistic scenario. Refer to Figure 1 for further discussion.

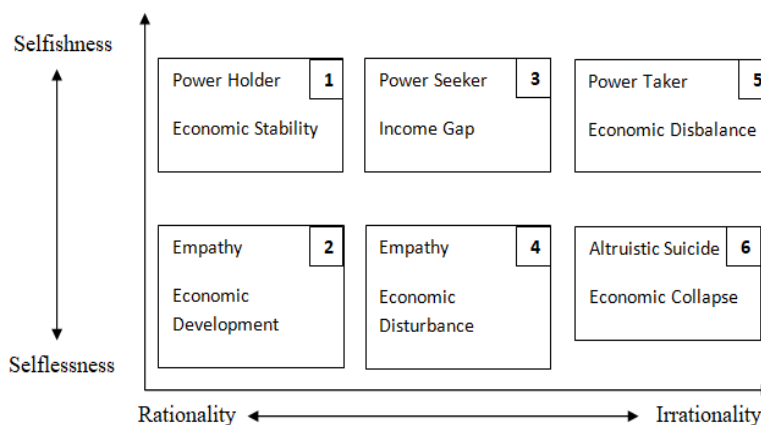


Figure 1: Altruistic Behavioral Grid

In the above figure, each box is numbered from 1 to 6, and there are two descriptions in each of them. One, at the micro or individual level; and two, the macro socio-economic effect. The horizontal axis represents the Rationality-Irrationality continuum, and the vertical axis represents the Selfish-Selfless continuum.

### Description of the Construct

Now we proceed to describe each of the boxes in Figure 1 separately, keeping in mind the existence of Power-Distance-Belief throughout, whose significance was put forward in Section 1 – Introduction.

**Box 1:** At the individual level, it represents people who are Rational and Selfish. Based on the concept discussed in the in last phase of introduction – Irrationality; ‘Rational behaviours’ are those that move the economy towards equilibrium. Selfish people are those who behave empathetically or altruistically, but their ultimate motive is personal gain. This conflicting approach of selfish and selfless altruism was vividly described in the literature. So let’s not call them selfish, let’s call them selfish-altruists. So these people automatically hold power, because society perceives their behaviour to be truly altruistic and lets them dominate the economy. Broad experimental research was conducted to indicate that people behave altruistically to predominantly justify their self-interested motives first along with extending benefits to others. Hence, the feeling of guilt automatically diminishes. To put it clearly, research has shown, people tend to cheat more it they realize others will benefit out of it (Gino et al, 2013).

Now a point needs to be clear that, even though they have selfish motives, their behaviour in terms of donating time or money, eventually helps those who are at a high power-distance. Resource flow from high power zone to low power zone because the paper has already assumed the existence of PDB. So they are rational in the sense that their behaviour moves the economy towards equilibrium. But since, they are concerned about themselves, new economic demand is not generated which can lead to economic development – as discussed in Box 2. This demand generation process will be discussed subsequently.

For the time being, Box 1 must be elaborated more to encompass the Government as well. A brief notion of the ‘Iron Law of Oligarchy’ is essential.

### *The Iron Law of Oligarchy*

One of the greatest philosopher and thought provoker – Aristotle, proposed six forms of governance - Monarchy/Dictatorship, Aristocracy/Oligarchy and Polity/Democracy. More than a hundred years ago, the ‘Iron Law of Oligarchy’ was proposed by Robert Michels. The law says, no matter under what governance a society begins its development, eventually oligarchic force will prevail (Michels, 1962). It was formally published again in 1993. What is this Oligarchic force? Power vested in the hands of few people. And as we have discussed altruism in Box 1, the logic clearly supports the Iron law. When people behave as if they are only working for others, others perceive the same thing and hands them over the power. One example can be the political leaders with vested interests. Controversies are avoided.

This law is not only true for the Government but also holds true for any organization. Even though genuine attempts are made to run an organization in other forms, like non-hierarchical or democratic setup, oligarchic force will emerge eventually (Diefenbach, 2019). Further elaboration on organizational oligarchy was conducted which discussed aspects like bureaucratic and non-bureaucratic setting, powerful elite exogenous forces and formal-informal leaderships (Leach, 2005). So the entire discussion validates the logic established in Box 1. Now we proceed to Box 2.

*Box 2:* This box defines pure altruism. These people are selfless and work or donate (time or money) purely to serve the poor. They do not possess any self-interest. But a crucial economic concept must be clear; whether one spends resource for personal gain or not, the economic cycle is such that a portion of that resource will eventually come back. Now look, people in Box 1 waits for the return and accepts it. But people in Box 2, do not accept it, or for that matter of fact, is not even bothered. So the resource goes back to the economy and generates fresh demand, wealth flows from high to low and eventually creates economic development. Such behaviours are rare, but they exist. Otherwise no economy would have developed.

Another important aspect to note here is, we are concerned about behaviour; not the absolute individual. What it means is, one can travel from one box to the other over their entire life (Figure 2 represents it). One can behave differently at different times. And that is what is practical. For example, this paper is being for socio-economic welfare as well as for the welfare of the writer – the author also implicitly wants recognition. But when an author grow very old and still live, he might write a paper only for public good or social welfare – the author might be well recognized by that time and need nothing else. Believe me. Only saints and sages live in Box 2 throughout their life. So, coming back to the point, when one’s behaviour happens in Box 2, economic development takes place.

### *Developmental Cycle or Inflationary Loop*

A brief description of the developmental cycle is presented here. When fresh money goes into the economy, automatically people will have higher purchasing power. That will lead to additional demand – that leads to moderate inflation – that leads to the necessity of additional supply for the economy to come back to equilibrium – that leads to additional production and eventually, industrialization – that leads to employment generation or wage increment – that leads to additional money in the economy – that again leads to fresh demand. The cycle continues. That is why; there is a fundamental principle in macro economics that mild inflation is always beneficial for the economy. To put theory into evidence, three points are put forward: the higher a country’s productivity rate, the higher is the correlation between inflation and growth; countries having mild inflation between three to ten percent invest higher proportion of their national income in comparison to countries those are more stable; countries with inflation of more than ten percent per annum shows detrimental growth (Thirlwall and Barton, 1971). This proves the point that behaviours in Box 1 and 2 provides economic stability or growth.

*Box 3:* Such behaviours are partially irrational and selfish. This kind of behaviour is most commonly observed in the society. People do charity with implicit self interest. It can be money or fame, but most importantly, they seek power. Since they are not Power Holders (Box 1), but Power Seekers, their behaviour becomes partially irrational. Possible institutional example can be opposition political parties. But again, controversies are avoided in the paper to the extent possible. Coming back to the point, they always try to come to Box 1. That is, power-seekers naturally want to become power-holders. So if they donate 'X' they expect 'X+' in return. The return can be in cash or kind. This leads to disharmony. And if this continues over a long period of time and amongst majority of people, economic recession takes place. As per a study in America, in the recession of 2007, top 1% of citizens income hit its peak - 17.1% and the bottom one-fifth of Americans dropped to its lowest - 14.1% (Sherman and Stone, 2010).

Now let's get to the logic. Apparently these people or this behaviour seems charitable, but getting back more than what they give means they are getting richer. On the other hand, the economy is getting nothing; in fact, it is incurring negative wealth for the poor segment of people. This makes the rich richer and the poor poorer. Hence it increases the per-capita income gap post tax. The concept of tax is important too. Charity does not incur tax. The money spent as donations to organized segments are tax free. So the Selfish altruists also donate keeping in mind the tax avoidance principle. So the Government loses on the tax-income too, which could have been used for economic development.

*Box 4:* They are self-less but partially irrational. The concept of pure selflessness is well-defined in box 2, but now careful observation is necessary. Most of the charity or donations happen in the wrong place. Again to avoid controversies, I had kept my examples limited. The description of this behaviour is quite sensitive. But just two examples here are sufficient to make the point clear. If someone gives money to a beggar, half of it will be spent in buying alcohol (generally); that too from someone who does not pay tax. Same thing happens when one lends to an un-trusted NGO, and in today's world, most of the Religious Organizations. Most of the money is consumed by themselves without paying tax. Visiting and viewing the lifestyle of the so called Gurus of our religious organizations is enough in understanding the concept. The paper can advance a little into this controversial issue because it can be supported through some literature. Religious leaders and authorities, including media, advance fake and deceptive stories, which seems quite credible; hence, a significant group gets deceived (Froehlich, 2019). Genuine and fake authorities have similar kind of credibility and trustworthiness. Hence, people fall in the trap very easily. Now let's come to the concept of false equivalence and info-war. Ethics of journalism is compromised. They promote conflicting viewpoints without respecting the truth for personal propaganda (Benklar et al, 2018). One of such examples is the news of Donald Trump raping a teenager. Wrong information is transmitted much more quickly than right information (Vosoughi et al, 2018). Let's advance further. Contemporary Hindu Gurus mostly abstain from giving the right knowledge that can lead to liberation. Instead, they seek millions of disciples by propagating quick salvation techniques without giving the right knowledge about 'Karma' as stated in ancient scriptures (Agoramoorthy, 2014). Hence, these are the reasons why such behaviours cause economic disturbances.

Another factor that causes partially-irrational altruism is second-hand knowledge. The source of primary knowledge is limited. Secondary source of information or information through word-of-mouth is vast (Wilson, 1983). Again fake cognitive authorities disseminate fake news, which creates mass collective, self-deception. The final and most dangerous controversy is put forward to describe Box 4.

### *The ISCKON Controversy*

In contemporary Hindu community, if a person wishes to be a disciple, the first organization that comes to mind is ISCKON. What is its credibility? Is it a new religious movement, or a dangerous cult (Dasa, 2016)? Prabhupad, the founder of ISCKON, is the first contemporary preacher who has created intra-communal conflict, creating Gauriya Sampraday as a part of Vaishnav Sampraday, overlooking Hinduism to be an encompassment of nearly all philosophical viewpoints (Rosen, 2006). Hence, it is called Sanatan Dharma. Nowhere in ancient scriptures, is the word 'Hindu' mentioned. Civilization that developed between Himalaya and Sindhu river was named Hindu. From there the name 'Hindustan' came. Coming back to the point, humble disciples of Prabhupad, who had spent most of their lives in his so-called movement, have eventually come out of it and entered the secular world (Gelberg, 1988). No further criticism is needed. The paper here had criticized Hindu gurus but upcoming criticism of Islamic preachers shall be even more authentic. But for that, let's wait for the description of Box 5 and 6. Before

that, the paper argues that these four are the fundamental altruistic behavioural boxes. Hence, the movement paths are described next. The last two boxes happen to be special cases.

### *Movement paths*

These four boxes described above represent pivotal altruistic behaviour. And as stated before, people keep on moving from one box to the other; or at least they try to. It is reminded again; we are talking of behaviour, not individuals. The figure below shows the movements. It is seen that all movement paths are possible. The reason is illustrated through examples next.

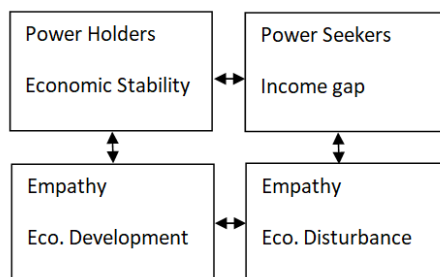


Figure 2: Pivotal Altruistic Boxes and Paths

Micro and macro observations are necessary. An individual can be a Power-holder in his family, but a Power-Seeker as a manager. That same individual can teach English to illiterate and poor children and arrange for their food in the week end, but he may donate a portion of his salary to a sudden calamity affected people through some fake NGO. So the individual has travelled from box 1 to 4; came back and re-travelled.

The same thing can happen with an organization – a very important economic agent. Under pure monopoly, an organization remains in box 1, when duopoly emerges; its position is threatened and challenged. As a market follower, a company is always a power-seeker, who gets involved into several types of marketing warfare – direct confrontation, bypass attacks, guerilla warfare and so on. All are borrowed from military science (Laufer, 2010). A company may act as empathetic altruist towards the employees of an acquired firm, but the behaviour can Box 1 gradually. Few companies work for public welfare as pure altruists, but majority conducts CSR under Governmental policy compulsions. They possess vested interest.

Now let's conclude the discussion with the biggest economic agent – the Government. When the country is in severe socio-economic crisis, Presidential rule takes over. There is no concept of vested self-interest as an agent (in this case), but once the crisis is over, competing parties always poses threat to the ruling party. The ruling party must show significant developmental activities to be secured in the next election. This majorly happens under democratic situation. Absolute monarchy is almost non-existent in the modern world. A Government can get involved into different types of trade agreements with other countries, which may or may not be completely rational, i.e. it may or may not lead to development eventually. The union budget primarily emerges from the knowledge base of the Finance Minister. But the knowledge base is limited. The budget may or may not be always in favor of economic equilibrium. Same thing applies to monetary and fiscal policies. They may or may not do justice for the majority of the citizen.

So it is clearly proved that all economic agents can appear in all four boxes over their tenure. The concept of war is not discussed here. It is completely irrational; hence, will be discussed in the last two boxes. So let's proceed towards them.

### **Final Two Boxes**

There is a very significant reason for keeping the final two boxes in a separate section. A careful look at the two boxes will provide the reason. Although, their behaviour is provided in the grid for the sake of exhaustiveness, they can be extremely harmful; not only for a nation, but for the world as a whole. But without defining them, the construct would remain incomplete. Hence, let's proceed.

*Box 5:* They are selfish, irrational altruists. Their behaviour is as if for others, but motive is to grasp power and keep themselves or their community secured. This behaviour normally happens because of an inferiority complex. They sub-consciously know

or feel that they are inferior to others. Study has shown that people with such complex, with a covert feeling of low self-esteem, tend to showcase extremely high self-esteem (Moritz et al, 2006). Terrorist leaders and Dictators of the past are primary examples. For example, Hitler's motive was to abolish the Jewish Community. Reading 'Mein Kamph' by Adolf Hitler reveals the extreme pain and sufferance he tolerated throughout his childhood. And that creates frustration, which is one of the main reasons in developing such complexes as well as extreme aggression (Kenchappanavar, 2012); terrorist leaders want to secure their race and what not. They know very well what Jihad means in Koran, but they preach it in such a manner that they can win absolute trust. Not to that extent, but as discussed earlier, many Hindu preachers also do the same. They create intra-communal conflict by misinterpreting Gita and other scriptures to keep their position secured as Gurus and possess enormous disciples. However, this is completely irrational because, their behaviour creates socio-economic disbalance.

Observe carefully, crores are spent to stop them or grasp them, which drains money, which could otherwise have been used for economic stability (if not development). All national-border warfares are examples of wastage of money. As per World Bank (2021), India had spent Rs. 71,124,980.46 in defense in 2019. And it is ever growing.

*Box 6:* This is completely selfless and completely irrational altruism. These are the people, who can go up to altruistic suicide. There were debates whether psychologically; altruistic suicides are different from normal suicides or not (Leenars, Wenckstern 2004), but it has been justified that they are different. Not only that, such suicide attacks are irrational-altruistic behaviour (Perry, Hasisi 2015). The study was conducted using Criminological Theory of Rational Choice. The study also states that such attacks are most violent, difficult to predict and prevent and can cause economic collapse (as stated in Box 6). From World Trade Center attacks to Mumbai Attacks; examples are plenty.

With this, the paper ends the descriptions of all possible boxes of the construct with all possible logical and literature validations. References were taken from sociological, psychological, philosophical, economic, marketing and criminology literatures to make the study as exhaustive as possible. But it is not completely exhaustive yet. So we move to the final section.

## **Conclusion and Future Scope**

Through the two dimensions of Altruism – degree of selflessness and degree of irrationality, the paper proves the point that it is a very important dimension of economic development. Altruistic behaviour is so powerful that it can develop and collapse the economy at the same time.

Further research is required, both at the micro and the macro level, to ascertain the degree of impact it has on the economy in general and GDP in specific. Although, this requires a very lengthy temporal and empirical study, still it is worth pursuing. Although, the paper has put forward the formal construct and has defined the socio-economic picture under all possible forms of altruism, but still the forms as well as the dimensions may not be exhaustive. Future researchers can set this construct as the benchmark and explore further.

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