

Editorial

We try something a little different in this issue. We have turned what was basically a book review into something of a debate. A core review has taken on the role of the customary proposition paper in our debates, and other reviews have played the part of responses. The book in question is *Thinking, Fast and Slow* by Daniel Kahneman (2011), the Yale psychologist who won the Nobel prize for telling economists that they deceive themselves if they expect much rationality from rational man. Kahneman's framework for human thinking is deceptively simple, setting the intuitive mind, the fast thinker, against the deliberating mind, the slow thinker. The model (and perhaps also the simplicity of what Kahneman labels System 1 and System 2) is attractive and Kahneman has attracted an enthusiastic following. Do cults spring from fast thinking or emerge from slow thinking?

Our reviewers are quick to move from instant appraisal to more thoughtful consideration. They all admire the work, but in different, even conflicting, ways. Peter Earl, author of the proposition review, delves deep into Kahneman and surfaces to declare his exposition of human fallibility in decision making quite brilliant. However (and a 'however' from Peter Earl is fair warning to begin reading very carefully), Kahneman has done Herbert Simon a disservice and thereby contributed less than he might have done to the development of economics as a discipline. Brian Martin admires Kahneman's exploitation of psychology, but asks - in the nicest possible way, of course - whether he has not allowed his thinking to be restricted by psychology, whether, as Simon might have put it, Kahneman is not bounded by his own, self-imposed, rationality.

Robin Mansell finds that, even the dual (or joint) perspectives provided by economics and psychology do not allow Kahneman to say as much as he might have done about the implications of his model for organisational, rather than personal, decision making. Kahneman's view is that organisations, being inherently slow at doing anything, are better than individuals at making decisions. Robin Mansell remains to be convinced. John Steen and Tim Kastle, being of a management bent, are more easily convinced. Kahneman, they feel, has written for practitioners, busy managers who need to know about the biases and limitations that affect their decision making in organisations. Kahneman, they say, will inject humility into the manager's attitude to his decision making. If *Thinking, Fast and Slow* has the power to make the modern manager humble, it must truly be a remarkable book. Presenting disputatious book reviews is an interesting format, and we intend using it again.

There are four research papers in this issue. Brian Cozzarin, William Lee and Bonwoo Koo take an approach that is both historical and traditional technology policy. They look at standards wars and compare the battle between VHS and Beta in the 1980s with the contemporary struggle between Blu-ray and HD-DVD. Complementary networks, they conclude, are the key to victory. Tomas Hellström takes us to Sweden to see what might be learned from analysis of evaluations of some 40 of

that country's research centres. Hellström finds that a new quality concept, something he terms 'epistemic capacity', goes a long way towards explaining the best performance.

Phillip Toner and Robert Dalitz take us to the other side of the world to look at technical education, nearly everywhere the poor cousin of university education despite universal acceptance of its importance in national innovation and competitiveness. Toner and Dalitz examine the role played by vocational education and training in Australia and uncover much that should discomfort those who would have half the workforce qualified to degree level. Teresa Waring and Dimitra Skoumpopoulou are interested in higher education. They examine the adoption of a resource planning system in a university, and assess the resulting cultural change. Not surprisingly, the system reinforced a growing managerialist culture. University managers related effortlessly to the systems developers and drifted yet further from the university's academics. No surprises here, then.

Reference

Kahneman, D. (2011) *Thinking, Fast and Slow*, Farrar, Straus and Giroux, New York.

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