SOCIAL & BIOPHYSICAL ENVIRONMENT

INDIVIDUAL

**Perceived behavioral options**

Incomplete knowledge of options, imperfect estimations of outcomes

**Selection**

One-year Optimization

**State**

**Goals/Needs:** Maximize Profit

**Values:** self-interested

**Knowledge:** Based on experience, limited to estimates of future

**Assets:** farm (equipment and finances), experience

*Figure 1 - MoHuB Framework - Boundedly Rational Actor. Each individual interacts with the environment through their perceptions and through their behaviors. Their perceptions inform their state through their knowledge of markets. Selection occurs from among the perceived behavioral options according to a one-year maximization of profit. This selection is then translated to behavior. Adapted from Schlüter et al., 2017.*

**Perception**

Economics