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The Socioeconomics of Emotional Commitments
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The article establishes the limits of emotions in promoting efficiency. The article uses a model of joint production to analyze three pairings of emotions: mutual benevolence, benevolence-malevolence, and mutual malevolence. The analysis suggests that the economic performance of an emotion depends on which emotion it is paired with. With proper pairing, a good emotion can be relatively inefficient and a bad emotion can be relatively efficient.