# Analytic radicalism

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**Abstract**  Brennan and Hamlin provide a normative justification for dispositional conservatism based on the concave value functions which give rise to quasi-risk aversion. This note modifies this argument for "analytic conservatism" by allowing jurisdictional exit in response to institutional decline. By providing a welfare floor which limits the cost of failure, exit reverses the normative implications of Brennan and Hamlin's argument, making risk-neutral agents quasi-risk seeking and justifying a radical disposition to reform under some circumstances.

**Keywords**  Conservatism · Radicalism · Tiebout competition · Exit · Risk preference · Constitutional political economy

**JEL Classification**  D61 · D81 · H10

## 1 Introduction

Conservatives argue that the complexity of the social world and the limits of human foresight make a systematic bias towards the status quo desirable. Brennan and Hamlin (2004, 2006) have sought to analytically define this conservative disposition and to argue for its general desirability from the normative perspective of modern economics.[1] This paper examines the reach of this argument by showing that exit options are capable of inverting the normative implications of the analytic conservatism model. Thus, we have an argument for "analytic radicalism" given

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[1] For other rational choice discussions of institutional conservatism, see Congleton (2011) and Kuran (1988).

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