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**Abstract:**

Rational Choice Theory has traditionally been connected to the idea of the 'Economic Man': people are motivated by their material self-interest and rational choices are those that maximize people's net material gain. However, this view of human nature has been the target of serious criticism. Some theorists therefore argue that Rational Choice Theory should not be connected to any specific assumption about what people care about. Since, in this view, the core of the theory is that rational agents choose the best means to their goals, it should be possible to use any assumption about the nature of those goals. This way, Rational Choice Theory can be used to explain actions motivated by, for example, a sense of fairness.

Lina Eriksson's investigation of the foundations of Rational Choice Theory demonstrates that things are not that easy. She discusses the general function of assumptions about people's motivation within Rational Choice Theory, and claims that some assumptions that do not fit very well with the theory. Specifically, problems arise in two situations. First, when people are assumed to have more than one goal, trade-offs between goals must be specified. If they are not, a rational choice cannot be determined. However, Rational Choice Theory is ill-equipped to specify such trade-offs. Second, Rational Choice Theory has a traditional way of describing choice alternatives, but some assumptions raise issues that problematise these traditional descriptions. The conclusion is that if Rational Choice Theory is to have maximum explanatory power, it is problematic to abandon the idea of the Economic Man. Economic Man, it would seem, is indeed the last man standing.

**Keywords:** Rational choice theory, rationality, Economic Man, self-interest, fairness, completeness.