

# All the money in the world...

**What has a booming economy to do with the fact that some men drive expensive cars, wear expensive clothes, shoes and jewellery and live in expensive suburbs?**

Part-time PhD candidate Jason Collins, who drives a beaten up Nissan Pulsar and is married to lawyer Marjorie Collins, reckons he knows the answer.

Jason, who has a UWA Law degree, a Graduate Diploma in Economics from Australian National University and a Masters in Economics from the University of Sydney, is undertaking a PhD in a new field – evolutionary economics. He recently spent four months at the Swiss Federal Institute of Technology with the Theoretical and Experimental Biology Group, honing his ideas.

He suggests that the male peacock is a clue, as is the following quote from shipping magnate Aristotle Onassis who had an affair with (among others) opera diva Maria Callas and was married to President John F. Kennedy's widow Jacqueline: *If women didn't exist, Onassis said, all the money in the world would have no meaning.*

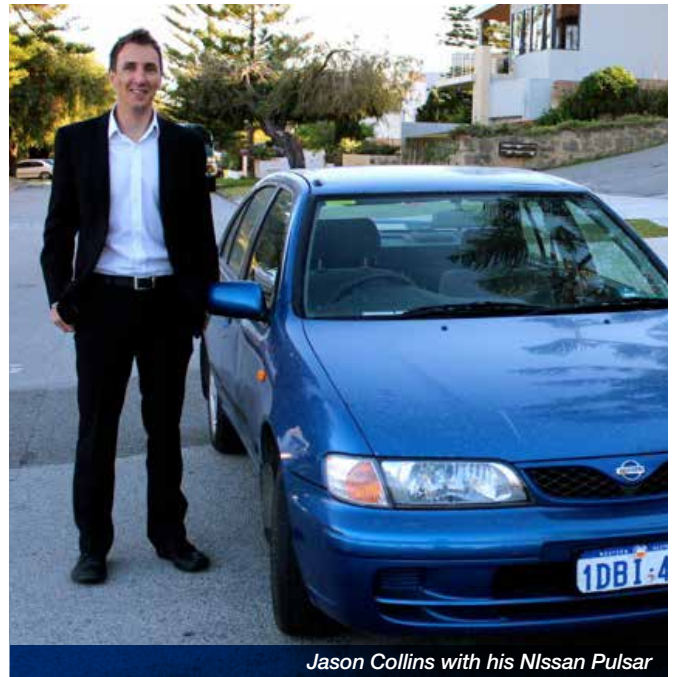
Jason's thesis is that economic growth is driven by male conspicuous consumption, which in turn is driven by sexual selection. His idea was published recently in the UWA Economics discussion paper series and the associated poster won first prize at the *Consilience Conference: Evolution in Biology, the Human Sciences and the Humanities* at the University of Missouri.

Jason's supervisors and co-authors are UWA evolutionary biologist Professor Boris Baer from the Centre for Integrative Bee Research and economist Associate Professor Juerg Weber from the Business School. They are developing a theoretical framework linking human evolution with the emergence of modern economic growth. The framework must be consistent with existing evidence, including that from evolutionary psychology and evolutionary anthropology.

"We develop a model in which males engage in conspicuous consumption to send an honest signal of their quality to females. Females respond to the costly signal, increasing the prevalence of signalling males over time. As males fund conspicuous consumption through participation in the labour force, this gives rise to an increase in economic activity and growth," Jason said.



Aristotle and Jacqueline Onassis



Jason Collins with his Nissan Pulsar

He became interested in this subject when, about 10 years ago, he read Geoffrey Miller's *The Mating Mind: How Sexual Choice Shaped the Evolution of Human Nature*. Miller theorised that the human mind is not a survival machine, but a courtship machine developed to attract sexual partners. Jason realised that this shaping of the human mind by sexual selection would also have economic effects.

The peacock's extravagant tail is an example of a sign of male quality. Only peacocks of high quality can afford to bear the cost. Conspicuous consumption works in the same way, Jason said.

"There are rewards for conspicuous consumption. Twenty thousand years ago, a hunter might have found time to string together some decorative beads instead of going out to hunt. This was a reliable signal of his intelligence and his confidence in his ability to get food another time and would have made him attractive to the opposite sex.

"There are other evolutionary changes relevant to economic growth beyond the theory of conspicuous consumption and they are the subject of my broader PhD thesis," Jason said.

"For example, with the dawn of agriculture, the men who were able to best adapt to the new sedentary environment, who had the cognitive ability, patience and foresight required for farming, were those who survived and attracted mates."

Jason said US economic historian Gregory Clark had studied wills in England from 1250 to 1800 and found that the richest people were also those who had the most children. Clark suggested their genes were then spread throughout society, enabling England to become a wealthy nation.

Jason said today's women were probably still attracted to conspicuous consumption – but that female choice in our species is based on a variety of different factors: good looks, humour and 'the whole basket'.

While in the past a woman might have been attracted to a man in a Lamborghini, these days, when there are other ways to display intelligence, a woman might swoon over the guy giving a presentation at a conference.