The Popperian legacy in economics
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Edited by

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To Joop Klant
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Preface

This volume had its origin in a desire on the part of Joop Klant’s colleagues at the University of Amsterdam to mark his retirement from the Chair of History and Philosophy of Economics. That desire translated into an attempt to focus scholarly effort on some of the themes that have informed his work over the past quarter-century.

Those themes are clearly evident in his own chapter, “The Natural Order,” and are also spelled out in his contribution to the Discussion. They have to do with the nature of economics and with certain implications for being an honest practitioner in that discipline. First of all, economics is not value-free. That means that the choices we make about theories and policies in economics inevitably reflect our preferred notions of how the world is constituted. Furthermore, because we do not have natural constants in the world of economics and because our theory in economics is often so general (for instance, “agents optimize”) that only specific versions can be tested, this leaves the basic theories themselves immune to test results. In our efforts at self-criticism, therefore, we have to go beyond mere testing for falsifying instances. This does not mean that striving after falsifiable theory is unimportant. It does mean that we must acknowledge and identify, as far as possible, the role of “vision” (perceived natural order) and art—the art of the good practitioner—in our economic “science.”

Klant, it should be said, is a novelist of some repute in the Netherlands and also an artist in his own right, and was for years an analyst and adviser in a major commercial bank before taking up his chair at the University of Amsterdam. His perspective on economics bears the marks of one familiar with the various ways of engaging and persuading others that go beyond the empirical core that he too would acknowledge lies at the heart of his methodological writing.

The initiative for a conference came from Wim Driehuis, Professor of Macroeconomics at the University of Amsterdam. We agreed that such a gathering should pick up on the doubts that lay behind Klant’s study on “the logical structure of economic theories,” which is the subtitle to his The Rules of the Game. These were, as he wrote in the preface, “doubts . . . about how we, economists, can prove our theories. How do
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we take the decisions to accept or reject theories? Have we a right to put on scientific faces?” And so on. Answers to these questions, as he also pointed out, have a lot to do with the falsifiability of economic theories. For Popper at least, falsifiability is a logical affair; but the logical structure of economic theories is, after all, the subject of Klant’s book. It was decided, therefore, that the conference should leave this aside and instead take a critical and historical look at the role played by Popper’s demarcation criterion and his insistence on falsifiability as these have affected economists and their work.

We met for two days, December 17 and 18, 1985, at the Grand Hotel Krasnapolsky in Amsterdam. This two-day symposium was made possible by the generous financial support of the Dutch Foundation for Pure Economic Research (ZWO), the Foundation for Economic Research of the University of Amsterdam (SEO), and the Faculty of Economics, University of Amsterdam. An organizing committee comprising Wim Driehuis, Corien Sips, and Neil de Marchi formulated the plans. Special thanks are due to Corien Sips and Hugo Keuzenkamp for attending to the myriad practical details that went into making the gathering a success.

Thanks are due, too, to those participants whose invited commentaries and comments from the floor have made it possible to present an edited version of the discussion.

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