

THESES ABSTRACTS

THE PHENOMENOLOGY OF ECONOMICS: LIFE-WORLD, FORMALISM, AND THE INVISIBLE HAND

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What makes it so attractive to economists to be granted the rank of scientists? What role did political ideologies play in the scientification of economics? How could formal reasoning function so prominently in establishing scientific authority? And, how is it that economists today hold considerable power in shaping social discourse, although inside the profession the complaints about its irrelevance do not cease?

This thesis tackles such issues surrounding the modern project of an economic science with a fresh look from phenomenology. In a grand narrative of the scientification of economics and a piecemeal biography of mathematical economist Gerard Debreu, it tracks the relation of economics and the “life-world”—that is, economists’ sensibility for problems and responsibility for answers. Dwelling on Husserl’s late philosophy, the thesis makes the case for the “forgetfulness of the life-world”: practicing economics, at least since the formalist revolution of the 1950s, makes economists insensible to the very motives for their practice, and irresponsible for their claims. Instead of envisioning a phenomenological economics, the thesis shows that this forgetfulness was necessary for the formation of economics as a science. It suggests a new tone of criticism, away from the deploring of its present state. Today, the historical conditions for the renewal of scientific optimism are no longer met. The question is not “Which economic science?” but “When does it disappear?”

Technically, the thesis explores the “subjective constitution of economics.” What kind of person does one have to be in order to be interested in an economic science? What kind of character, or “ethos,” is induced by, or allowed to express itself in, economics? What limits does the pursuit of scientific authority in economics impose

on the conduct of an intellectual life? With this focus on the lived experience of economists, the thesis contributes to recent developments in the historical epistemology of science. As opposed to traditional approaches in the philosophy of science, it does not consider the epistemic principles of science, but considers science as the practices of claiming scientific authority in economic discourses. As opposed to works in science studies, however, it does not try to explain these practices, but considers their condition in the life-world.

The preliminaries (“Phenomenology of the Life-World: Hermeneutics, History, and Transcendentalism”) introduce the notion of the life-world as it gives structure to the thesis according to three different meanings.

The first meaning is a “hermeneutic” notion of the life-world, which conceives of it as a pragmatic and discursive order, within which economics is situated. This notion informs the description of the discursive ethos of present-day economists in the first part. The second meaning is a “historicist” notion of the life-world, which considers the handing over of economics as a tradition—its “sense-history.” This notion informs the social history of the scientification of economics in the second part. The third meaning is a “transcendental” notion of the life-world, which considers the “sense-accomplishment” of economics, and the existential challenge of incorporating economics intellectually. This notion informs the life-writing of Gerard Debreu in the third part.

Part 1 (“Discourse: The Public, Professional and Pedagogical Ethos of Economists”) introduces the character of the economist from an outsider’s point of view; that is, for an audience not trained in economics. It is organized in three chapters: first, I describe the public ethos of economists in relationship with the general public; second, the professional ethos of economists in relationship with those paying for their services; and third, the pedagogical ethos of economists in relationship with their students. As a benchmark, I presume a pragmatic notion of economic services, which is dismantled step-by-step. In this fashion, I introduce the skepticism that is common in today’s commentary of economics—namely, the charge of its political irrelevance from inside the profession, and the charge of its political bias from outside the profession.

Part 2 (“History: Economic Science from the *Oikonomia* to ‘the Economy’”) presents a social history of the scientification of economics. The main focus is on what has led economists to seek science, and how this motive developed over the course of the last centuries. The narrative is structured chronologically; first a chapter on pre-modern economic discourse when there was no scientific authority; then the establishment of economic science in the seventeenth-century mercantilist milieu; third, high modernism in economics when its scientificity was politically contested (1850–1950); and last, economics today under the influence of the formalist revolution of the 1950s. This part shows that formal expressions have always been crucial in establishing scientific authority. They helped to avoid the culture of suspicion that undermines any claim in economic discourse. Accordingly, the formalist revolution was not merely a detour in the history of scientification, but actually its end.

Part 3 (“Biography: Gerard Debreu from Nicolas Bourbaki to Adam Smith”) is an exercise in life-writing as the genuine locus of phenomenological criticism. It illustrates the experiential problem of incorporating economic science through the elusive character of Gerard Debreu. I recount his life in the form of a “parable”—that is, a moral dilemma, a questionable decision, and the suffering of the consequences of

this decision. The moral dilemma for Debreu was to be fascinated by his mathematical experience of Nicolas Bourbaki, though he recoiled from it for its inadequacy towards the end of WWII. Instead of choosing for economics, he entered it by chance and remained a discreet economist throughout his entire intellectual life. In 1983, he faced the ambivalence of his intellectual life when he received the Noble Prize for “having proven the invisible hand of Adam Smith.”

The thesis concludes pessimistically regarding the possibility of a significant economic science, but adds, in contrast, an optimistic note regarding the prospects of a post-epistemic culture in economic discourse.

JOYFUL ECONOMISTS: REMARKS ON THE HISTORY OF ECONOMICS AND PSYCHOLOGY FROM THE HAPPINESS STUDIES PERSPECTIVE

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“Joyful Economists” explores the history of the relationship between economics and psychology from the viewpoint of the recent development of “the economics of happiness” (1974–2009). It positions itself in relationship to three particular accounts of the history of economics: the history of happiness in economics; the standard history of the relationship between economics and psychology; and the history of the economic use of survey data. It consists of three parts.

Part I: The Economics of Happiness presents the history of the subfield in two periods. Chapter 1: Economics for the Affluent, Happiness for the Satisfied (1974–1999) presents the first economic studies of happiness and claims that early economists of happiness were focused on the analysis of consumer well-being in affluent contexts. It shows that this research was less focused on resource availability than on the formation of consumer preferences. It proposes quite radical changes in consumer choice theory and welfare analysis by considering consumer behavior as being controlled by socio-economic environments (rather than being the revelation of internal preferences). Chapter 2: Making Happiness an Economic Subject (1999–2009) deals with the recent development of the subfield. It claims that this development has been strongly influenced by parallel developments in “hedonic psychology” and “behavioral economics,” and shows that the economic analysis of happiness data has become intensive. Moreover, unlike early developments in the