

## Philosophy Of Economics A Contemporary Introduction Routledge Contemporary Introductions To Philosophy

**The Philosophy of Social Science: A Contemporary Introduction** examines the perennial questions of philosophy by engaging with the empirical study of society. The book offers a comprehensive overview of debates in the field, with special attention to questions arising from new research programs in the social sciences. The text uses detailed examples of social scientific research to motivate and illustrate the philosophical discussion. Topics include the relationship of social policy to social science, interpretive research, action explanation, game theory, social scientific accounts of norms, joint intentionality, reductionism, causal modeling, case study research, and experimentation.

This book offers a vision of economics in which there is no place for universal laws of nature, and even for laws of a more probabilistic character. The author avoids interpreting the practice of economics as something that leads to the formulation of universal laws or laws of nature. Instead, chapters in the book follow the method of contemporary philosophy of science: rather than formulating suggestions for practicing scientists of how they should do research, the text describes and interprets the very practice of scientific research. This approach demonstrates how economists can explain economic phenomena not by subsuming them under general laws, but rather by building models of these phenomena, by referring to causes, or even by investigating what is in the nature of given factors, events, or circumstances to produce.

The world has seen several financial and economic crises in the past few years. Psychological, ethical and philosophical levels of causal analysis have been discussed, and in this context, an interest in classical thinkers has emerged. The work of Aristotle has influenced writers from Marx and Menger to Amartya Sen. This book introduces us to Aristotle’s thought on ‘the economic’ and on its influences on economists. First, it focuses on Aristotle’s ideas, situating Aristotle in his historical context, describing his positions on the economic and analysing what kind of reality the economic is, its relation with ethics and with politics. Then, it determines what kind of science is concerned with the economic. Later, it analyses related topics and shows the influence of Aristotle’s ideas on contemporary economists. It concludes by highlighting the Aristotelian contributions to today’s economy. This scholarly volume offers important new insights into the Aristotelian approach to the economy itself, as well as to the idea of economics as a science, bringing Aristotle’s views to bear on the modern economy.

This book brings together, for the first time, philosophers of pragmatism and economists interested in methodological questions. The main theoretical thrust of Dewey is to unite inquiry with behavior and this book's contributions assess this insight in the light of developments in modern American philosophy, social and legal theories, and the theoretical orientation of economics. This unique book contains impressive contributions from a range of different perspectives and its unique nature will make it required reading for academics involved with philosophy and economics.

**Perspectives from Natural Law**

**The Ontology and Function of Money**

**Law and Economics**

**Pragmatism and Economy**

**Economics, Political Economy and Social Philosophy**

**From Hubris to Disgrace**

This book shows how careful attention to moral reasoning can enrich economic understanding and clarify the importance and the limits of an economic analysis of policy problems.

This book offers a comprehensive overview of the structure, strategy and methods of assessment of orthodox theoretical economics.

This insightful Modern Guide offers a broad coverage of questions and controversies encountered by contemporary economists. A refreshing approach to philosophy of economics, chapters comprise a range of methodological and theoretical perspectives, from lab and field experiments to macroeconomics and applied policy

work, written using a familiar, accessible language for economists.

The central thesis of the book is that in order to evaluate monetary policy, one should have a clear idea about the characteristics and functions of money as it evolved and in its current form. That is to say that without an understanding about how money evolved as a social institution, what it is today, and what is possible to know about monetary phenomena, it is not possible to develop a meaningful ethics for money: or, to put it differently, to find what kind of institutional arrangements may be deemed good money for the kind of society we are in. And without that, one faces severe limitations in offering a normative position about monetary policy. The project is, consequently, an interdisciplinary one. Its main thread is an inquiry of moral philosophy and its foundations, as applied to money, in order to create tools to evaluate public policy in regard to money, banking, and public finance; and the views of different schools on those topics are discussed. The book is organized in parts on metaphysics, epistemology, ethics and politics of money to facilitate the presentation of all the subjects discussed to an educated readership (and not necessarily just one with a background in economics).

Image, Context and Perspective

Making Money

The Philosophy of Crisis Capitalism

The Philosophy of Causality in Economics

Philosophical Issues and Fundamental Questions

Econometrics and the Philosophy of Economics

Since 2008, the financial sector has been the subject of extensive criticism. Much of this criticism has focused on the morality of the actors involved in the crisis and its extended aftermath. This book analyses the key moral and political philosophical issues of the crisis and relates them to the political economy of finance. It also examines to what extent the financial sector can or should be reformed. This book is unified by the view that the financial sector had been a self-serving and self-regulating elite consumed by greed, speculation and even lawlessness, with little sense of responsibility to the wider society or common good. In light of critical analysis by authors from a variety of backgrounds and persuasions, suggestions for reform and improvement are proposed, in some cases radical reform. By placing the world of finance under a microscope, this book analyses the assumptions that have led from hubris to disgrace as it provides suggestions for an improved society. Rooted in philosophical reflection, this book invites a critical reassessment of finance and its societal role in the 21st century. This book will be of interest to academics, politicians, central bankers and financial regulators who wish to improve the morality of finance.

As most econometricians will readily agree, the data used in applied econometrics seldom provide accurate measurements for the pertinent theory’s variables. Here, Bernt Stigum offers the first systematic and theoretically sound way of accounting for such inaccuracies. He and a distinguished group of contributors bridge econometrics and the philosophy of economics--two topics that seem worlds apart. They ask: How is a science of economics possible? The answer is elusive. Economic theory seems to be about abstract ideas or, it might be said, about toys in a toy community. How can a researcher with such tools learn anything about the social reality in which he or she lives? This book shows that an econometrician with the proper understanding of economic theory and the right kind of questions can gain knowledge about characteristic features of the social world. It addresses varied topics in both classical and Bayesian econometrics, offering ample evidence that its answer to the fundamental question is sound. The first book to comprehensively explore economic theory and econometrics simultaneously, Econometrics and the Philosophy of Economics represents an authoritative account of contemporary economic methodology. About a third of the chapters are authored or coauthored by Heather Anderson, Erik Biørn, Christophe Bontemps, Jeffrey A. Dubin, Harald E. Goldstein, Clive W.J. Granger, David F. Hendry, Herman Ruge-Jervell, Dale W. Jorgenson, Hans-Martin Krolzig, Nils Lid Hjort, Daniel L. McFadden, Grayham E. Mizon, Tore Schweder, Geir Storvik, and Herman K. van Dijk.

With the failure of economics to predict the recent economic crisis, the image of economics as a rigorous mathematical science has been subjected to increasing interrogation. One explanation for this failure is that the subject took a wrong turn in its historical trajectory, becoming too mathematical. Using the philosophy of mathematics, this unique book re-examines this trajectory. Philosophy of Mathematics and Economics re-analyses the divergent rationales for mathematical economics by some of its principal architects. Yet, it is not limited to simply enhancing our understanding of how economics became an applied mathematical science. The authors also critically evaluate developments in the philosophy of mathematics to expose the inadequacy of aspects of mainstream mathematical economics, as well as exploiting the same philosophy to suggest alternative ways of rigorously formulating economic theory for our digital age. This book represents an innovative attempt to more fully understand the complexity of the interaction between developments in the philosophy of mathematics and the process of formalisation in economics. Assuming no expert knowledge in the philosophy of mathematics, this work is relevant to historians of economic thought and professional philosophers of economics. In addition, it will be of great interest to those who wish to deepen their appreciation of the economic contours of contemporary society. It is also hoped that mathematical economists will find this work informative and engaging.

Adam Smith and the Philosophy of Law and Economics is a unique book. Malloy and Evensky bring together a team of international and interdisciplinary scholars to address the work of Adam Smith as it relates to law and economics. In addition to their own contributions, the book includes works by Dr. John W. Cairns of the University of Edinburgh, Dr. J. Ralph Lindgren of Lehigh University, Professor Kenneth A. Mackinnon of the University of Waikato, and the Honorable Richard A. Posner of the United States Circuit Court of Appeals. Together these authors bring expertise from the areas of law, philosophy, history, economics, and law and economics to a new study of Adam Smith and his work. Part One of the book presents new and important observations on Smith’s views on community, ethics, the court system, criminal law, and delictual or tort law liability. In this part of the book Smith’s work is also examined from the perspective of his use as persuasive authority in the works of modern legal economists. In Part Two the ‘living Smith’ is explored by way of a debate between two major contributors in the field of law and economics. The debate and its analysis create a unique and contemporary opportunity to study Smith as a foundational source in the midst of a current academic and social policy dispute. The understanding of Adam Smith that emerges from this book is new and complex. It will challenge the one-dimensional portrayals of Smith as a promoter of self-interest and it will correct many of the misinterpretations of Smith that are currently fashionable in the worlds of law and economics and the philosophy of law.

The restoration of theoretical humanism in contemporary economic theory

Natural Law, Economics and the Common Good

An Outline of the History of Economic Thought

Philosophy in the Time of Economic Crisis

Causation and Explanation

Philosophy of Economics: A Contemporary Introduction is the first systematic textbook in the philosophy of economics. It introduces the epistemological, metaphysical and ethical problems that arise in economics, and presents detailed discussions of the solutions that have been offered. Throughout, philosophical issues are illustrated by and analysed in the context of concrete cases drawn from contemporary economics, the history of economic ideas, and actual economic events. This demonstrates the relevance of philosophy of economics both for the science of economics and for the economy. This text will provide an excellent introduction to the philosophy of economics for students and interested general readers alike.

This volume is the first comprehensive, cohesive, and accessible reference source to the philosophy of economics, presenting important new scholarship by top scholars.

The most fundamental questions of economics are often philosophical in nature, and philosophers have, since the very beginning of Western philosophy, asked many questions that current observers would identify as economic. The Routledge Handbook of Philosophy of Economics is an outstanding reference source for the key topics, problems, and debates at the intersection of philosophical and economic inquiry. It captures this field of countless exciting interconnections, affinities, and opportunities for cross-fertilization. Comprising 35 chapters by a diverse team of contributors from all over the globe, the Handbook is divided into eight sections: I. Rationality II. Cooperation and Interaction III. Methodology IV. Values V. Causality and Explanation VI. Experimentation and Simulation VII. Evidence VIII. Policy The volume is essential reading for students and researchers in economics and philosophy who are interested in exploring the interconnections between the two disciplines. It is also a valuable resource for those in related fields like political science, sociology, and the humanities.

Amartya Sen was awarded the Nobel Memorial Prize in Economics in 1998 'for his contributions in welfare economics'. Although his primary academic appointments have been mostly in economics, Sen is also an important and influential social theorist and philosopher. His work on social choice theory is seminal, and his writings on poverty, famine, and development, as well his contributions to moral and political philosophy, are important and influential. Sen's views about the nature and primacy of liberty also make him a major contemporary liberal thinker. This volume of essays on aspects of Sen's work is aimed at a broad audience of readers interested in social theory, political philosophy, ethics, public policy, welfare economics, the theory of rational choice, poverty, and development. Written by a team of well-known experts, each chapter provides an overview of Sen's work in a particular area and a critical assessment of his contributions to the field.

Performing the Social

Economic Philosophy

F. A. Hayek

An Introduction

Adam Smith and the Philosophy of Law and Economics

Philosophy of Economics

This book explores the life and work of Austrian-British economist, political economist, and social philosopher, Friedrich Hayek. Set within a context of the recent financial crisis, alongside the renewed interest in Hayek and the Hayek-Keynes debate, the book introduces the main themes of Hayek ’s thought. These include the division of knowledge, the importance of rules, the problems with planning and economic management, and the role of constitutional constraints in enabling the emergence of unplanned order in the market by limiting the perverse incentives and distortions in information often associated with political discretion. Key to understanding Hayek’s development as a thinker is his emphasis on the knowledge problem that economic decision makers face and how alternative institutional arrangements either hinder or assist them in overcoming that epistemic dilemma. Hayek saw order emerging from individual action and responsibility under the appropriate institutional order that itself emerges from actors discovering new and better ways to coordinate their behavior. This book will be of interest to all those keen to gain a deeper understanding of this great 20th century thinker in economics.

This new book, under the impressive editorship of Thomas Boylan and Paschal O’Gorman, explores a number of major themes central to the work of Karl Popper. The tensions that have resulted from Popperian thought are well documented. How can mainstream orthodox economics be falsifiable while privileging its core of rationality as unquestionable? This book includes expert contributions from thinkers such as Tony Lawson, K. Vela Velupillai and John McCall, who discuss this issue with renewed academic rigour.

In the wake of the financial crisis of 2008 and ongoing debt-related troubles there have been widespread calls to put banking and economic activity on a secure ethical foundation, either by regulation or through voluntary reform. In this volume a distinguished set of authors explore various economic, philosophical, and ethical ideas from historical, contemporary, and future-looking perspectives. At the core are two related ideas much mentioned but far more rarely examined: the idea of natural law and that of the common good. In these essays the foundations and meaning of these notions are carefully studied and put to work in examining the nature and scope of ethics in relation to global economics.

An anthology of works on the philosophy of economics, including classic texts and essays exploring specific branches and schools of economics. Completely revamped, this edition contains new selections, a revised introduction and a bibliography. The volume contains 26 chapters organized into five parts: (I) Classic Discussions, (II) Positivist and Popperian Views, (III) Ideology and Normative Economics, (IV) Branches and Schools of Economics and Their Methodological Problems and (V) New Directions in Economic Methodology. It includes crucial historical contributions by figures such as Mill, Marx, Weber, Robbins, Knight, and Veblen and works by most of the leading contemporary figures writing on economic methodology, including five Nobel Laureates in Economics.

Causal Inferences and Policy Proposals

Philosophy and Political Economy in Some of Their Historical Relations

Hegel, Institutions and Economics

The Routledge Handbook of the Philosophy of Economics

Philosophy of Social Science

Economics Without Laws

**Economists increasingly recognise that engagement with social ontology – the study of the basic subject matter and constitution of social reality - can facilitate more relevant analysis. This growing recognition amongst economists of the importance of social ontology is due very considerably to the work of members of the Cambridge Social Ontology Group. This volume brings together important papers by members of this group, some previously unpublished, in a collection that reveals the breadth and vitality of this Cambridge project. It provides a brilliant introduction to the central themes explored, perspectives sustained, insights achieved and how the project is moving forward. An initial set of papers examine how ontology is understood and justified within this Cambridge project and consider how it compares with prominent historical and contemporary alternatives. The majority of the included papers involve social ontological analysis being put to work directly in underlabouring for specific types of development in economics. The papers are grouped according to their contribution to clarifying and developing (i) various competing traditions and projects of modern economics, (ii) history of thought contributions, (iii) methodological concerns, (iv) ethics and (v) conceptions of particular aspects of social reality, including money, gender, technology and institutions. Background to and a brief history of the Cambridge group is provided in the Introduction. Social Ontology and Modern Economics will be of interest not only to economists but also philosophers of social science, social theorists and those eager to explore the nature of gender, social institutions and technology.**

**Part of the Handbook of the Philosophy of Science Series** edited by: Dov M. Gabbay King’s College, London, UK; Paul Thagard University of Waterloo, Canada; and John Woods University of British Columbia, Canada. Philosophy of Economics investigates the foundational concepts and methods of economics, the social science that analyzes the production, distribution and consumption of goods and services. This groundbreaking collection, the most thorough treatment of the philosophy of economics ever published, brings together philosophers, scientists and historians to map out the central topics in the field. The articles are divided into two groups. Chapters in the first group deal with various philosophical issues characteristic of economics in general, including realism and Lakatos, explanation and testing, modeling and mathematics, political ideology and feminist epistemology. Chapters in the second group discuss particular methods, theories and branches of economics, including forecasting and measurement, econometrics and experimentation, rational choice and agency issues, game theory and social choice, behavioral economics and public choice, geographical economics and evolutionary economics, and finally the economics of scientific knowledge. This volume serves as a detailed introduction for those new to the field as well as a rich source of new insights and potential research agendas for those already engaged with the philosophy of economics. Provides a bridge between philosophy and current scientific findings Encourages multi-disciplinary dialogue Covers theory and applications

**Hegel’s philosophy has witnessed periods of revival and oblivion, at times considered to be an unrivalled and all-embracing system of thought, but often renounced with no less ardour. This book renews the dialogue with Hegel by looking at his legacy as a source of insight and judgement that helps us rethink contemporary economics. This book focuses on a concept of institution which is equally important for Hegel’s political philosophy and for economic theory to date. The key contributions of this Hegelian perspective on economics lead us to the synthesis of traditional approaches and new ideas gained in economic experiments and advanced by neuroeconomists, sociologists and cognitive scientists. The proper account of contemporary ‘civil society’ involves comprehending it as a historically evolving totality of individual minds, ideas and intersubjective structures that are mutually dependent, tied by recognitive relations, and assert themselves as a whole in the ongoing performative movement of 'objective spittit'. The ethics of recognition is paired with the ethics of associations that supports moral principles and gives them true, concrete universality. This unusual**

constellation of seemingly remote fields suggests that Hegel, read in a pragmatist mode, anticipated the new theories and philosophies of extended mind, social cognition and performativity. By providing a new conceptual apparatus and reformulating the theory of institutions in the light of this new synthesis, this book claims to give new meaning both to Hegel as interpreted from today, and to the social sciences. Seen from this perspective, such phenomena as cooperation in games, personal identity or justice in the version of Amartya Sen's 'realization-focused comparisons' are reinscribed into the logic of institutional theory. This 'Hegel' clearly goes beyond the limits of philosophical discussion and becomes a decisive reference for economists, sociologists, political scientists and other scholars who study the foundations and consequences of human sociality and try to explore and design the institutions necessary for a worthy common life.

This insightful Modern Guide offers a broad coverage of questions and controversies encountered by contemporary economists. A refreshing approach to philosophy of economics, chapters comprise a range of methodological and theoretical perspectives, from lab and field experiments to macroeconomics and applied policy work, written using a familiar, accessible language for economists.

Highlighting key areas of methodological controversy, the Modern Guide looks at estimating utility functions in choice data, causal modelling, and ethics in randomised control trials. Chapters further explore topical issues, including: economists' attitudes to other disciplines; gender bias in economic research; methods of modelling social influence in economics; behavioural welfare economics; anti-poverty policy controversies; and inflexible reliance on DSGE models in macroeconomics. Furthermore, it explores the implications of the last financial crisis for macroeconomic confidence, and ways to adapt abstract theory to everyday policy advice. Avoiding philosophical jargon, and with the majority of chapters written by economists, this Modern Guide will challenge economists and scholars of philosophy of economics to engage with different approaches to the topic. This will also be a useful tool for policy makers administering nudges, development initiatives, macro-forecasting and monetary policy.

The Philosophy of Economics

A Philosopher's Economist

Dewey, Pragmatism and Economic Methodology

The Inexact and Separate Science of Economics

Contemporary Challenges

The Philosophy, Politics and Economics of Finance in the 21st Century

*The only book on the market to include classical and contemporary readings from key authors in Philosophy, Politics, and Economics (PPE), this unique anthology provides a comprehensive overview of the central topics in this rapidly expanding field. Each chapter opens with an introduction that helps students understand the central arguments and key concepts in the readings. The selections encourage students to think about the extent to which the three disciplines offer complementary or contradictory ways of approaching the relevant issues. Philosophy, Politics, and Economics: An Anthology is ideal for undergraduate PPE programs and courses in political philosophy and political economy.*

Philosophy of EconomicsA Contemporary IntroductionRoutledge

*The Law and Economics approach to law dominates the intellectual discussion of nearly every doctrinal area of law in the United States and its influence is growing steadily throughout Europe, Asia, and South America. Numerous academics and practitioners are working in the field with a flow of uninterrupted scholarship that is unprecedented, as is its influence on the law. Academically every major law school in the United States has a Law and Economics program and the emergence of similar programs on other continents continues to accelerate. Despite its phenomenal growth, the area is also the target of an ongoing critique by lawyers, philosophers, psychologists, social scientists, even economists since the late 1970s. While the critique did not seem to impede the development of the field, it certainly has helped it to become more sophisticated, inclusive, and mature. In this volume some of the leading scholars working in the field, as well as a number of those critical of Law and Economics, discuss the foundational issues from various perspectives: philosophical, moral, epistemological, methodological, psychological, political, legal, and social. The philosophical and methodological assumptions of the economic analysis of law are criticized and defended, alternatives are proposed, old and new applications are discussed. The book is ideal for a main or supplementary textbook in courses and seminars on legal theory, philosophy of law, jurisprudence, and (of course) Law and Economics.*

*Essays on Philosophy, Politics, & Economics offers a critical examination of economic, philosophical, and political notions, with an eye towards working across all three, so that students and scholars from can expand their perspectives as they approach the necessarily complex research questions of today and tomorrow.*

How Economists Explain Unintended Social Consequences

Popper and Economic Methodology

An Anthology

Towards a New Philosophy of Economics

The Philosophical Fundamentals of Monetary Institutions

Theory-Data Confrontations in Economics

Although David Hume's contributions to philosophy are firmly established, his economics has been largely overlooked. A Philosopher's Economist offers the definitive account of Hume's "worldly philosophy" and argues that economics was a central preoccupation of his life and work. Margaret Schabas and Carl Wennerlind show that Hume's contributions to the science of economics, notably on money, trade, and public finance. Hume's astute understanding of human behavior provided an important foundation for his economics and proved essential to his analysis of the ethical and political dimensions of capitalism. Hume also linked his economic theory with policy recommendations for people in power. While in favor of the modern commercial world, believing that it had and would continue to raise standards of living, promote peaceful relations, and foster moral refinement, Hume was not an unqualified enthusiast. He recognized many of the underlying injustices of capitalism, its tendencies to promote avarice and inequity, political instability and absolutism. Hume's imprint on modern economics is profound and far reaching, whether through his close friend Adam Smith or later admirers such as John Maynard Keynes and Friedrich Hayek. Schabas and Wennerlind's book compels us to reconsider the centrality and legacy of Hume's economic thought—for both Hume and us. This book serves as an important springboard for reflections on the philosophical underpinnings of economics.

For over 2000 years, economics was studied in the West as a branch of ethics, or moral philosophy. Presently, though, few economists and no textbook in economic orthodoxy claim any close connection between economic science and philosophy. However, might the current 'crises' in economics, and in the economics profession have their roots in the divorce of economics from philosophy and ethics? American pragmatism, among the various contemporary philosophic traditions, lends itself specially to dialogue with economics because of its view of philosophy as an instrument for solving the real, concrete problems of human life, both personal and social. The essays in this volume, drawing heavily on pragmatism, suggest that the economic crises of our time (the 2008 collapse of real estate and finance markets) might not be merely technical in nature - that is, the result of faulty applications of economic tools by politicians and policy makers, based up conventional economic models - but also due to the faulty philosophical assumptions underlying these models. These essays suggest that the overcoming of our current economic crises requires that economists once again become moral philosophers, or that philosophers once again engage themselves in economic matters. In either case, this volume aims to foster dialogue between the two disciplines and in that way, contribute to the improvement of our economic life. This book is suitable for those who study political economy, economic theory and economic philosophy.

This is a book about one of the most controversial concepts in economics the invisible hand. The author explores the unintended social consequences implied by the invisible hand and discusses the mechanisms that bring about these consequences. The book questions, examines and explicates the strengths and weaknesses of invisible hand theories, the emergence of institutions and macro-social structures, from a methodological and philosophical perspective. Aydinonat analyses paradigmatic examples of invisible-hand explanations, such as Carl Menger's 'Origin of Money' and Thomas Schelling's famous checkerboard model of residential segregation in relation to contemporary models of social interaction and segregation. Based on this analysis, he provides a fresh look at the philosophical literature on models and explanation and develops a philosophical framework for interpreting invisible hand type of explanations in economics and elsewhere. Finally, the author applies this framework to recent game theoretic models of institutions and outcomes. These models should be evaluated. Covering areas such as history, philosophy of economics and game theory this book will appeal to philosophers of social science and historians of economic thought, as well as to practising economists.

Approximately one in six top economic research papers draws an explicitly causal conclusion. But what do economists mean when they conclude that A 'causes' B? Does 'cause' say that we can influence B by intervening on A, or is it only a label for the correlation of variables? Do quantitative analyses of observational data followed by such conclusions constitute sufficient grounds for guiding economic policymaking? The Philosophy of Causality in Economics addresses these questions by analyzing the meaning of causal claims made by economists and the philosophical presuppositions underlying the research methods used. The book considers five key causal approaches: the regularity approach, probabilistic theories, counterfactual theories, mechanisms, and interventions and manipulability. Each chapter opens with a summary of literature on the relevant approach and discusses its reception among economists. The text details case studies, and goes on to examine papers which have adopted the approach in order to highlight the methods of causal inference in contemporary economics. It analyzes the meaning of the causal claim put forward, and finally reconstructs the philosophical presuppositions accepted implicitly by economists. The strengths and limitations of each method of causal inference are also considered in the context of using the results as evidence for policymaking. This book is of interest to economists and philosophers interested in literature on the philosophy of economics, as well as the philosophy of causality and economic methodology in general.

Integration & Common Research Projects

The Invisible Hand in Economics

Social Ontology and Modern Economics

A Contemporary Introduction

Economic Analysis, Moral Philosophy, and Public Policy

Essays on Philosophy, Politics & Economics

*Leading scholars discuss the development and application of theories of causation and explanation, offering a state-of-the-art view of current work on these two topics.*

*What is money? Where does it come from? Who makes our money today? And how can we understand the current state of our economy as a crisis of money itself? In Making Money, Ole Bjerg turns these questions into a matter of philosophical rather than economic analysis. Using the thinking of Slavoj Žižek, while still engaging with mainstream economic literature, the book provides a genuinely philosophical theory of money. This theory is unfolded in reflections on the nature of monetary phenomenon such as financial markets, banks, debt, credit, derivatives, gold, risk, value, price, interests, and arbitrage. The analysis of money is put into an historical context by suggesting that the current financial turbulence and debt crisis are symptoms that we live in the age of post-credit capitalism. By bridging the fields of economics and contemporary philosophy, Bjerg's work engages in a productive form of intellectual arbitrage.*

*Joan Robinson (1903–1983) was one of the greatest economists of the twentieth century and a fearless critic of free-market capitalism. A major figure in the controversial 'Cambridge School' of economics in the post-war period, she made fundamental contributions to the economics of international trade and development. In Economic Philosophy Robinson looks behind the curtain of economics to reveal a constant battle between economics as a science and economics as ideology, which she argued was integral to economics. In her customary vivid and pellucid style, she criticizes early economists Adam Smith and David Ricardo, and neo-classical economists Alfred Marshall, Stanley Jevons and Leon Walras, over the question of value. She shows that what they respectively considered to be the generators of value – labour-time, marginal utility or preferences – are not scientific but 'metaphysical', and that it is frequently in ideology, not science, that we find the reason for the rejection of economic theories. She also weighs up the implications of the Keynesian revolution in economics, particularly whether Keynes's theories are applicable to developing economies. Robinson concludes with a prophetic lesson that resonates in today's turbulent and unequal economy: that the task of the economist is to combat the idea that the only values that count are those that can be measured in terms of money. This Routledge Classics edition includes a new foreword by Sheila Dow.*

*Several contemporary economic theories revolve around different concepts: market failures, institutions, transaction costs, information asymmetries, motivational diversity, cognitive limitations, strategic behaviors and evolutionary stability. In recent years, many economists have argued that the increase in circulation and mobilization of these new and heterogeneous concepts and their associated methodologies (e.g., experiments, evolutionary modelling, simulations) signify the death of neoclassical economics. Late Neoclassical Economics: The Restoration of Theoretical Humanism in Contemporary Economic Theory draws on the work of Louis Althusser, Michel Foucault and the Amherst School, to construct the concept of a self-transparent and self-conscious human subject (Homo economicus) as the theoretical humanist core of the neoclassical tradition. Instead of identifying the emergent heterogeneity as a break from neoclassicism, this book offers a careful genealogy of many of the new concepts and approaches – including evolutionary game theory, experimental economics and behavioural economics – and reads their elaboration as part of the restoration of the theoretical humanist core of the tradition. 'Late neoclassical economics' is therefore characterized as a collection of diverse approaches which have emerged in response to the drift towards structuralism. This book is suitable for those who study political economy, history of economic thought and philosophy of economics. The arguments put forward in this text will also resonate with anyone who is interested in the fate of the neoclassical tradition and the future of economic theory.*

A Modern Guide to Philosophy of Economics

Philosophy of Mathematics and Economics

The Oxford Handbook of Philosophy of Economics

Philosophy, Politics, and Economics

Hume and the Rise of Capitalism

A Re-Assessment of Aristotle's Economic Thought

*This book provides a comprehensive overview of the development of economics from its beginnings, at the end of the Middle Ages, up to contemporary developments. It is strong on contemporary theory, providing extensive coverage of the twentieth century, particularly since the Second World War. The second edition has been revised and updated to take account of new developments in economic thought.*

*An updated and expanded edition of the classic introduction to PPE—philosophy, politics, and economics—coauthored by one of the field's pioneers Philosophy, Politics, and Economics offers a complete introduction to the fundamental tools and concepts of analysis that PPE students need to study social and political issues. This fully updated and expanded edition examines the core methodologies of rational choice, strategic analysis, norms, and collective choice that serve as the bedrocks of political philosophy and the social sciences. The textbook is ideal for advanced undergraduates, graduate students, and nonspecialists looking to familiarize themselves with PPE's approaches. Starting with individual choice, the book develops an account of rationality to introduce readers to decision theory, utility theory, and concepts of welfare economics and consumer choice theory. It moves to strategic choice in game theory to explore such issues as bargaining theory, repeated games, and evolutionary game theory. The text also considers how social norms can be understood, observed, and measured. Concluding chapters address collective choice, social choice theory and democracy, and public choice theory's connections to voters, representatives, and institutions. Rigorous and comprehensive, Philosophy, Politics, and Economics continues to be an essential text for this popular and burgeoning field. The only book that covers the entirety of PPE methods A rigorous, nontechnical introduction to decision theory, game theory, and positive political theory A philosophical introduction to rational choice theory in the social sciences*

Late Neoclassical Economics

Amartya Sen