

Re: Economics

Source: <http://sci.tech-archive.net/Archive/sci.econ/2005-11/msg00218.html>

- *From:* "Ron Peterson" <ron@xxxxxxxxxxxxxxx>
 - *Date:* 13 Nov 2005 19:46:04 -0800
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Chas wrote:

> "Ron Peterson" <ron@xxxxxxxxxxxxxxx> wrote in message
> news:1131840355.395933.113950@xx

>> I was hoping to avoid circular definitions.

> I don't blame you. That's why I didn't attempt a definition. If I put
> together a quantitative definition that was inclusive, then the qualitative
> would be missing and vice versa. It is not possible at this time to put
> down a definition that would naturally lead from the quantitative frontier
> into the realm of the qualitative. There is no inconsistency here, it is
> quite possible that the quantitative and qualitative spheres of economics as
> a science do not mesh.

The qualitative description of an economy will depend on the type of economy being developed. An agricultural economy will have a different description than a manufacturing economy.

>> A primitive is something that doesn't need to be broken down or
>> described any further.

>> For instance, commodities (items that are exchanged) can be broken down
>> between services and tangible items. An economist might ignore that
>> distinction if there is nothing different about their treatment.

> Okay. The definition of the primitive is as good as any other. In fact,
> after spending 17 years teaching college economics, I find most definitions
> are acceptable as long as they are consistently and systematically followed.
> Definitions, like economic models, are limited to a certain level of
> abstraction and should be judged or evaluated relative to that level. If,
> however, I were to define money as a quantitative primitive and then attempt
> to explain it qualitatively, say, with respect to money utility, I would be
> mixing more than levels of abstraction, I would be mixing the qualitative
> with the quantitative and there is no way of doing this in a meaningful
> fashion at this point in economic science.

What are the qualitative aspects of a model that dictate that it is an economic model?

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- > For example, many neo–Keynesian economists talk about the micro foundations
- > of macroeconomics. These economists have spent decades trying to bridge
- > these two areas by starting the bridge from the microeconomic primitives, if
- > you will, and the results have been a total disaster for economics as a
- > science and as a serious subject matter for teaching on the college level.
- > Not only can the qualitative aspects NOT be brought into the foundation, but
- > the quantitative aspects are contradictory.

I would think that if a model were reasonably simple, it wouldn't lead to contradictory aspects.

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Ron

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- *Follow-Ups:*

- ◆ *Re: Economics*
◇ *From: Chas*

- *References:*

- ◆ *Economics*
◇ *From: Paul Burridge*
- ◆ *Re: Economics*
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