Realism, Economics, and Rhetoric

Uskali Mäki

Economics and Philosophy / Volume 4 / Issue 01 / April 1988, pp 167 - 169
DOI: 10.1017/S0266267100000390, Published online: 05 December 2008

Link to this article: http://journals.cambridge.org/abstract_S0266267100000390

How to cite this article:

Request Permissions : Click here
REALISM, ECONOMICS, AND RHETORIC

A Rejoinder to McCloskey

USKALI MÄKI
University of Helsinki

Donald McCloskey's (1988) polite and compliant reply fails to provoke me. He reports that he agrees with much of my paper (Mäki, 1988), makes a surprising declaration that he is a realist – and leaves most of my challenges without specific responses.

That McCloskey considers himself a realist is an unexpected piece of news. He does not, however, specify which sort(s) of realism he now espouses. He seems to be hesitant about whether we should attribute theoretical world realism to economists in that he thinks "many" economists do not refer to the world but instead "to a model, a metaphor, making a blackboard point about it." I have two comments on this. First, to say that many economists do not refer to the world is consistent with saying that many economists do. If the latter is asserted, then we need to attribute theoretical world realism to economists for describing and explaining what they do. Second, to say that economists refer to a model and so forth is not necessarily inconsistent with saying that economists refer to the world. Factual reference can be both immediate and mediate with explicit and implicit aspects. The simplified thought-world of a typical economic model is, I would guess, regarded by many economists as a representation of some aspects of the real world, with factual reference involved.

McCloskey has hesitations also about truth realism. He would like to replace 'true' with 'right', the latter being tied to pragmatic considerations. Again, I do not think that ultimately these two cannot be conjoined. I do not exclude the idea that human practice has something to do with truth as an appropriate kind of correspondence. So I am not going to follow McCloskey in thinking that theories and propositions
(not "worlds" in my framework) may be merely right and not true at all. I would say many of them can be both.

I agree with Donald McCloskey that we cannot "leap to a higher realm of truth by an argument outside of human rhetoric." Indeed, this (perhaps too metaphorically put) insight was one of the points of departure in my endeavor at synthesis. There seems to be a valid *tu quoque* against an anti-realist rhetorician, and another also against an anti-rhetorical realist. Therefore, I argued, rhetoric and realism had better be combined. Human rhetoric can consistently be for truth and against falsehood about objectively existing reality. To argue for the truth of the preceding statement is to practise rhetoric. And so on. No infallible guarantees of certitude can be provided in the process.

McCloskey says that he has only one objection to my invitation to realism. The objection is in fact a suspicion about what can be won "on such a high level of abstraction," that is, whether the question of realism makes a difference after all. I have argued that it does make a difference in regard to the coherence and internal harmony of McCloskey's own conceptions. If he wants to argue for an indifferent attitude towards these questions, he has to tackle my arguments more thoroughly. In fact, overall anti-realism seems to be more "abstract" than realism in this context. As I have tried to show, comprehensive realism implies an obligation to study empirically economists' own views about the issue of realism and to take those views seriously. On the other hand, comprehensive anti-realism implies an a priori condemnation of realist positions in economics or its metatheory. I suppose there are economists with anti-realist inclinations and economic theories that repel a realist interpretation. But to find out what is really the case is a matter of (empirical and philosophical) investigation into economics, not one of taking an a priori philosophical position. Of course, my realist view is programmatic and in that sense abstract, but so is McCloskey's "only objection" to my paper, even more so. Note, however, that it is not clear whether he has a firm objection after all. He is wise enough to say that he just "wonders" whether the issue of realism matters "much." Tentatively, I might share with him this state of mind.

The argument of my paper alone does not imply all of what is stated above. The paper amounts to an immanent criticism of the rhetorical approach as formulated by Donald McCloskey and Arjo Klamer. Given their commitment to two principles (RED, i.e., the principle of explanation and description of economists' behavior as the task of the rhetorical approach, and NIP, i.e., the principle of the non-intervention of philosophy), they seem to confront the need to make revisions in some of their views. McCloskey has now demonstrated admirable willingness to engage in such revisions.

Finally, I wish to point out that what may make it difficult both to assess and revise their views in a systematic and controlled way is the
fact that those views have not been formulated by McCloskey or Klamer so as to constitute an elaborate system. The rhetorical approach, as we find it in their writing and talking, seems rather to consist of a few basic insights together with a variety of loose ideas gathered from here and there. I dare say that we do not yet have a theory of economic rhetoric. We do, however, have a few illuminating applications of what may some day become a theory, or a set of rival theories. Any such forthcoming theory will have to contain a theory of economists (as well as relevant groups of non-economists) as rhetorical agents (in the twin roles of "orators" and "auditors"), an account of rhetorical situations typical of economics, including the social and cultural foundations of meaning arousal and adherence of the "auditors" to alternative premises of economic argumentation, a specification of the notion of rhetorical reasonableness, a distinction between effects and ethics of economic persuasion, an account of the relation between persuasion and truth, a refined concept of truth, and so on. We also need a metatheory (in fact, a metametatheory) of how to make a reasonable choice among potential competing theories of economic rhetoric. I think all of this can be done only in cooperation with the philosophy and sociology of economics. The constitutive insights of the rhetorical approach have been with us for a while now. It is time to achieve some progress by elaborating the theoretical framework.

REFERENCES