

1. Record Nr.	UNINA9910255023903321
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Titolo	Uncertainty in Economics : A New Approach / / by Julia Köhn
Pubbl/distr/stampa	Cham : , : Springer International Publishing : , : Imprint : Springer, , 2017
ISBN	3-319-55351-8
Edizione	[1st ed. 2017.]
Descrizione fisica	1 online resource (199 pages) : illustrations
Collana	Contributions to Economics, , 1431-1933
Disciplina	338.064
Soggetti	Schools of economics Risk management Philosophy and social sciences Macroeconomics Heterodox Economics Risk Management Philosophy of the Social Sciences Macroeconomics/Monetary Economics//Financial Economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references at the end of each chapters.
Nota di contenuto	Part I: Uncertainty in economic thought -- Uncertainty in the history of economic thought -- Truth, probability and uncertainty -- The principles of economics -- Probability and neoclassical uncertainty -- Part II: Philosophies of uncertainty -- The origin of the profit -- Uncertainty and economic instability.-The division of knowledge and unknowledge -- The nature of economics -- Part III: Methodology of uncertainty -- Extending the boundaries of economics -- Uncertainty and fiction -- Human after all. .
Sommario/riassunto	In this book the author develops a new approach to uncertainty in economics, which calls for a fundamental change in the methodology of economics. It provides a comprehensive overview and critical appraisal of the economic theory of uncertainty and shows that uncertainty was originally conceptualized both as an epistemic and an ontological problem. As a result of the economic professions' attempt to become acknowledged as a science, the more problematic aspect of ontological uncertainty has been neglected and the subjective probability approach

to uncertainty became dominant in economic theory. A careful analysis of ontological theories of uncertainty explains the blindness of modern economics to economic phenomena such as instability, slumps or excessive booms. Based on these findings the author develops a new approach that legitimizes a New Uncertainty Paradigm in economics.
