Record Nr. UNINA9910458971403321 Autore Lagueux Maurice Titolo Rationality and explanation in economics / / Maurice Lagueux London;; New York:,: Routledge,, 2010 Pubbl/distr/stampa **ISBN** 1-135-15033-8 1-135-15034-6 1-282-57017-X 9786612570179 0-203-85647-3 Descrizione fisica 1 online resource (296 p.) Collana Routledge frontiers of political economy Rationality and explanation in economics Disciplina 330.1 339 Soggetti Rational expectations (Economic theory) Reason - Economic aspects Economics - History Electronic books. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Includes bibliographical references and index. Nota di bibliografia Book Cover: Title: Copyright: Contents: Preface and acknowledgements: Nota di contenuto Introduction; Part I: Rationality in the history of economic thought; 1 Rationality in economics before the Second World War; 2 The hardly consistent story of rationality-consistency: Part II: Objections to the notion of minimal rationality; 3 Can methodological individualism survive?; 4 Is still some room left for irrationality?; 5 Minimal and maximal rationality: Loosely defined concepts?; Part III: But is rationality really necessary in economics?; 6 Why unrealism of assumptions remains a predicament 7 Explaining in the absence of rationalityPart IV: Regarding economic explanations; 8 Rationality and natural selection in economics; 9 Theories of explanation applied to economics; Epilogue; Notes; References: Index

Economical questions indisputably occupy a central place in everyday

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life. In order to clarify these questions, people generally turn to those who are familiar with economics. In answering such legitimate questions, economists propose explanations which rest on a few principles among which the rationality principle is by far the most fundamental. This principle assumes that people are rational, but what is meant by this has to be specified.Rationality and Explanation in Economics claims that only a minimal kind of rationality is required to 'animate' economic explanat