

STANDARDS

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In the introduction to the first issue of *Economics and Philosophy* we said, perhaps a bit glibly, that, unlike much interdisciplinary work that satisfies the standards of neither discipline, the things we published should satisfy the standards of both economists and philosophers. The trouble with being a journal editor is that one has to put such high-toned declarations into operation, and one thus promptly confronts unforeseen tensions and ambiguities. It occurs to us that some reflections on our efforts to maintain “high standards” across disciplines may be of general interest.

One apparently straightforward way of promoting high standards in cross-disciplinary work is to seek philosophers to referee submissions by economists and economists to referee submissions by philosophers. We have for the most part followed this policy, seeking referees whose work made them seem responsive to the concerns of their companion discipline, even when they were not regarded (and often did not regard themselves) as working in “Philosophy of Economics.” This policy, which we shall continue to follow, has never been an absolute rule. For a variety of reasons (of feasibility, of particular expertise, even of curiosity) we sometimes send submissions from philosophers to philosophers and submissions from economists to economists. But to a considerable degree we have been pursuing an uncontrolled experiment in refereeing across disciplinary boundaries. The good will, intelligence, and industry shown by our referees have been extremely impressive. (The quality of this unpaid and rarely acknowledged, let alone rewarded,

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work has proved a very pleasant surprise.¹) Nonetheless, our “experiment” has from time to time turned up revealingly troublesome results. For good or ill, both disciplinary boundaries and boundaries between schools are very real. The nature of these boundaries, which we only partly understand, says some important things about the characteristics of the work within the boundaries and about standards of assessment.

SOME TENTATIVE “FINDINGS”

We are pleased to say that we have found, at least so far, little evidence of blank incomprehension in refereeing across disciplines. There has been little genuine incommensurability between economists’ approaches and those of philosophers. (Such incomprehension may exist, of course, in the larger worlds of economics and philosophy, for our referees have not been – and obviously were not intended to be – a representative sample of their disciplines.) Only rarely did referees fail to understand what authors were saying. Such failures of understanding were certainly no more than one would expect in intradisciplinary refereeing. Nor were our referees frequently in the position of understanding *what* was being said but not understanding *why*. There were few complete communication failures. Differences in standards between our fields, then, are not such as to prevent apprehension of meanings.

The largest and most serious disciplinary differences have arisen concerning papers on economic methodology. In contrast, differences in the manner in which one conceives of moral issues and assesses papers concerned with such issues, although sometimes significant, were much less serious. On foundational issues concerning the nature of rational choice, there seems to be the most fierce substantive disagreement, but we found comparatively little conflict about the standards for good or important work.

It is frankly rather puzzling to us that we have not encountered more disagreement on standards in the refereeing of normative papers. It’s not at all that we haven’t received nor published valuable and challenging normative papers; rather we have found that referees with backgrounds in both economics and philosophy have brought similar standards to bear in assessing them. Perhaps this harmony is just an artifact of our small and unrepresentative experience. Those who feel that rational argument has no grip on ethical issues do not write much on normative questions and have not served as referees. It may also be that there is considerable agreement just now among those most actively

1. This is also a useful occasion to notice the exceptionally able and reliable work of our editorial assistant, Gwen Steege. Experienced editors advised us from the outset that an assistant with a good editor’s eye, strong organizational talents, and an appetite for work was the key to an editor’s peace of mind. They were right.

working in the area on the most general epistemological and moral positions. If we had been editing *Economics and Philosophy* in the 1930s, our experience would presumably have been much different.

The sharpest divergence in terms of standards has lain not between philosophers and economists but between different schools of economists or different schools of philosophers. The difficulties a philosopher has getting a good assessment of his or her work from an economist are nothing compared to the difficulties involved in having a neo-Keynesian assess the work of an Austrian or in having a Popperian assess the work of an inductivist. In fact, we have generally shied away from refereeing across schools, precisely because the differences are so sharp and so predictable and the results so generally unhelpful.

Nevertheless, we have encountered at times some significant and serious differences between the standards and norms applied by philosophers and those applied by economists. These differences (which at times provoked feelings of real unfairness among authors of manuscripts that we declined to publish) seem to fall into three classes.

1. One obvious source of differences in the evaluations of philosophers and of economists arises from their different expertise and was the one we were most aware of when we began. Arguments by philosophers for economic conclusions often appeared to economist referees to be sloppy, crude, or amateurish. Arguments by economists for philosophical conclusions often appeared shallow, imprecise, ambiguous, and unfocused to philosopher referees. Although these differences presented practical hurdles, they were rarely insuperable: it is usually possible for the author of an otherwise worthy paper to spruce up his or her arguments suitably. Moreover, to the degree in which we have succeeded in getting authors to revise work so as to meet the demands of referees from the other discipline, we have furthered our aim of imposing high standards.
2. The other major differences in standards stemmed from substantive disagreement between what economists and philosophers take to be known. One set of differences concerned what is regarded as in need of defense. In writing for different audiences, philosophers and economists are accustomed to taking different things for granted, and some of what each group takes for granted the other regards as highly questionable. Not surprisingly, it is the philosophers who are the main critics here. It might appear that such differences are not very serious. One might think that otherwise admirable work could avoid such problems simply by making explicit what is being taken for granted and defending it when necessary. But the problems are not so easily solved. De-

fending what one takes for granted is one of the hardest of all tasks, and the results are often judged tedious and completely otiose by those who take the same things for granted. Merely making explicit what is being taken for granted runs similar risks of being wearisome while not satisfying the skeptical critic from the other discipline. When such differences in background knowledge are large, they are effective barriers to interdisciplinary communication.

3. The final way in which economists and philosophers differ in their evaluation of essays is also linked to a substantive disagreement between what philosophers and economists regard as knowledge. What we have in mind are differences in the ways they each answer questions such as: What can one build upon? What are the best starting points for answering a particular question? What questions can be answered? What questions are worth asking? Thus one finds specific disagreements concerning questions such as: How useful is the translation of a claim about tradeoffs in science (or in matters of justice) into an indifference curve? How helpful is it to describe the economist's differing commitments to different aspects of economic theory in terms of some simple philosophical model, such as Lakatos' methodology of scientific research programs? Is a theory which regards people as motivated in some circumstances by moral considerations even worth considering? How clear is the notion of preference or the link between preference and choice? How clear is the notion of a theory or of the falsification of a theory? These difficulties, like the last, are not easily overcome, for some of the differing substantive commitments virtually constitute one's standards of assessment. If all economic explanation must be in terms of individual maximization, then other explanations in economics are ipso facto poor. If knowledge claims never have any justification at all (as Popper and Lakatos maintain) and assessment of theories must turn in essence upon the interest and fruitfulness of the problems they raise, then arguments attempting to justify particular theories are always misguided, and appeals to the "facts," at the least, naive. Commitments to standards and commitments to theories cannot generally be sharply separated, while commitments to standards and commitments to general theories of knowledge cannot be separated at all.

SOME TENTATIVE CONCLUSIONS

All this bears in an interesting way, we think, on some aspects of the controversy surrounding Donald McCloskey's writings on economic

rhetoric.² For the question arises, just what standards does one apply, as an economist, in assessing relevant philosophical work, or, as a philosopher, in addressing relevant writings by an economist (or as editors trying not only to do both, but also to interpret the interdisciplinary reactions of others)? A sensible referee cannot apply only the parochial standards of his or her own discipline. Nor can an intelligent referee simply recite canned wisdom on what makes for good work. In our peculiar sample, we've seen mercifully little of either disciplinary narrowness or the sort of modernist ritual McCloskey decries in his discussion of economics refereeing, where an abstract model is dismissed as not conclusively falsifiable or as making (heaven forbid!) value claims or as employing modal concepts. There just isn't much choice in this interdisciplinary setting but to think hard about the arguments before you.

But then where do standards to apply to such work come from? McCloskey suggests that the only relevant standards are either internal to (but not necessarily perfectly congruent with) the practices within a discipline or else are simply the most general standards that apply to intellectual conduct – honesty, courtesy, and the like. In McCloskey's view, any general norms for intellectual conduct that are more substantive than these – what McCloskey calls "Methodology" with a capital "M" – are unjustified and will impede rather than encourage good work. But it's our sense that there is in fact an important middle ground between discipline-specific standards and nearly platitudinous (yet often unsatisfied) quasi-ethical constraints on all conversations, and that this middle ground is occupied by something that looks rather like the Methodology McCloskey opposes. Standards for judging papers, that is to say, seem to derive in important measure from theories of knowledge (often not fully explicit) that carry normative implications. And norms derived from epistemological theories would appear to constitute precisely Methodology.

The idea is simply this. When philosophers attempt to shed light on the process of gathering knowledge in economics, they are likely to relate the particular knowledge claims of economists to the broader claims about knowledge acquisition that they, as philosophers, embrace. And economists who want to say something philosophically interesting about economists' knowledge are similarly likely to be reaching out to some

2. In our very first issue we published an exchange between Martin Hollis and McCloskey concerning McCloskey's critique of methodology. Since then we have published four major essays addressing McCloskey's rhetoric of economics: Philip Mirowski's "Shall I Compare Thee to a Minkowski-Ricardo-Leontief-Metzler Matrix of the Mosak-Hicks Type? Or Rhetoric, Mathematics, and the Nature of Neoclassical Economic Theory" in Vol. 3, No. 1; and the essays by Uskali Mäki, Steven Rappaport, and Alexander Rosenberg in this issue.

broader framework of knowledge claims. The commitments of philosophers and economists to theories of knowledge imply commitments to standards for assessing work on the basis of its capacity to provide knowledge. These standards do not derive directly from the persuasive practices of economists nor of philosophers, and they do not necessarily sanction all nor even most of these practices. It is our conjecture that just such an (implicit) epistemological commitment lies behind McCloskey's own critique of the all-too-common conflation of economic importance with statistical significance.

Such methodological standards vary. Some are narrowly rule-bound in the way that rightly offends McCloskey, but these are, in our view, based on mistaken epistemological views. The standards that function most usefully tend to be partly tacit and much more flexible, and they can, of course, themselves evolve in the course of inquiry. In this sense the standards most prevalent among our referees might be said to be "McCloskey-ish." But they are neither so general as the standards of honesty and courtesy McCloskey thinks we are left with when we abandon Methodology, nor are they a mere ratification of whatever practices turn out to be effective in persuading. Standards are shaped both by specific goals and interests and by the general goals of finding truth and avoiding error, although, of course, even good standards cannot guarantee the acquisition of knowledge. One of the contributions our journal might make is a clearer, more articulate sense of what constitutes good, helpful, constructive work in Methodology (while, of course, continuing from time to time to publish persuasive essays arguing that no such animal exists).

For now, our brief editorial careers lead us to the following view of McCloskey's skepticism about standards: like most contemporary philosophers, we reject much of what he rejects in those notions of how to do Methodology that were most prevalent in the 1940s, 1950s, and 1960s. The era of formularized application of philosophers' maxims (if there ever was one) is over. Our difficulty with McCloskey is that McCloskey thinks he has swept the field of Methodology when he has ruled out such formulas (and the oversimplified epistemological views they presupposed). We see it differently. What's left when the formulas and rigid rules are gone is the exercise of informed judgment, guided by broad and evolving principles of assessment, which in turn still rest on implicit or explicit epistemological theories. That's Methodology, too.

We offer these thoughts partly to contribute to a debate about the character of methodological work on economics that we consider important, and partly to stimulate comment from our readers. A third motive is the attempt to make clearer to our readers, and to ourselves, just what we think we are up to. We expect that our enterprise will continue to evolve, and we hope that with your help it will improve as well.

Issues about the relations between the rhetoric and the philosophy of economics are further examined in a symposium appearing in this issue of *Economics and Philosophy*. We have assembled several recently submitted articles by philosophers on this subject, along with a comment from Donald McCloskey and replies by the authors. The work of McCloskey, Arjo Klamer, and others attracted to the “rhetorical approach” has been a great stimulus to fresh thinking about both the philosophy and practice of economics, and we are delighted to publish these challenging essays and commentary.