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Introduction: Postmodernism, Economics, and Knowledge

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Funeral by funeral, economics does make progress

Paul Samuelson (1997, 159)

Modernism as dirge; economic knowledge as its fossil remains. Borrowing from Max Planck with just the minor addition of his own bailiwick (substituting “economics” for “science”), the doyen of modernist economics, Paul Samuelson, motivates even Keynes’s gloomy dictum about economics one step further in this cautionary epigraph, or epitaph, as the case may be.¹ Economics is not only the “dismal science.” Its ascension to the level of the “queen of the social sciences” is by virtue of one shovelful after another, as the “Darwinian impact of reality melts away even the prettiest of fanciful theories and the hottest of ideological frenzies.” (1997, 159)

Samuelson, of course, is only the latest to conclude with morbid optimism that, in the end, the evolutionary nature of scientific practice amongst economists does lead to the growth of economic knowledge, even if, revisiting the spirits of Smith, Ferguson, and the Enlightenment Scots, it grows as an unintended consequence of its practitioners’ practice. There is a kind of utopia in this dystopic rendition; a kind of faith nonetheless in the idea that as long as economists remain committed to the norms of (some) scientific practice,

¹ While Samuelson’s reformulation--with a difference--of Planck’s credo occurs in this 1997 essay paying tribute to his *Economics* textbook, it occurs as well in his (1998) 50th anniversary paean to his “lucky” book (*Foundations of Economic Analysis*). This time, though, he not only credits Planck for the loan, but also proceeds in paraphrasing a different adage, as when he tells us that in economics, “often the dance must proceed Two Steps Forward and One Step Back” (1998, 1379). Whether digging or dancing, though, Samuelson labors just the same in his confident assertion that “soft and hard sciences are cumulative disciplines” in which “we each bring our contributions of ‘value added’ to the pot of progress” (1998, 1378).

the knowledge they produce, almost at times in spite of themselves, will prove to illuminate historical reality and enlighten future generations.² This grizzled confidence--no matter how tempered it may be as the new century and millennium is upon us--is a hallmark of modernism itself, those discourses and practices that have been associated with such ideas as “progress” and “knowledge” arguably throughout much of the post-Enlightenment period in the West.³

Yet, no matter how optimistic time and again throughout the past 100 and more years economists and the philosophers among them have remained, many of them come back somewhat nervously to survey the standing of economic knowledge in the landscape of modernist culture and science. Thus, we may say with the distinguished historian of economic thought, T. W. Hutchison, that “claimed to be the most ‘effective’ or ‘mature’ of the social or human sciences, or described as the ‘hardest’ of the ‘soft’ sciences, economics seems destined for a somewhat ambiguous and problematic place in the spectrum of knowledge.” (1979, 1).

There is no need to sing lamentations about this ambiguity. Instead, we can see that it speaks to the effervescent life (and not Samuelson’s recursive life through incessant death) of economics as a set of discourses. And this life may be most

² It seems that there must be thousands (perhaps tens of thousands) of easily accessible statements by economists in which this optimism is a necessary component. One does wonder why it is necessary to keep incanting such confidence. One of these thousands is the following. Talking about his own theory of “bounded rationality” and its relative neglect to date by practicing economists, Herbert Simon (1991) reflects that “science, viewed as competition among theories, has an unmatched advantage over all other forms of intellectual competition. In the long run (no more than centuries), the winner succeeds, not by superior rhetoric, not by the ability to convince or dazzle a lay audience, not by political influence, but by the support of data, facts as they are gradually and cumulatively revealed. As long as its factual veridicality is unchallenged, one can remain calm about the future of a theory” (364-5).

³ In the course of his discussion of the citing of precursors for one’s own authoritative stance, E. Roy Weintraub summarizes “Whig” histories of the history of economic thought like this: “Science as the exemplar of the march of reason, and economics, as science, leads the Whiggish historian of economics and

attributable to the “undecidables” and “aporia” that can be said to characterize modern economics’s “ambiguity,” the fact that pure scientificity always seems out of reach as the ostensible achievement of the discipline.⁴ Now, of course, in some versions of this perceived ambiguity, the point is to clean up economics by removing the vestiges of past “errors” (“prettiest of fanciful theories”) and opinion (“hottest of ideological frenzies”) that are seen to still remain in the debates among and between various schools.⁵ This, we take it, is mostly Samuelson’s vision. Still other versions have it that as long as economics remains a “human” science, then it will forever be impossible to accurately model economic behavior since humans, it is said, confound models in their resort to just plain inexplicable or indefensible actions, at times.⁶ And there are others who, in fact, speak to what they consider the pure blasphemy in economists trying to model human behavior at all, seeing such desire for mechanistic control in economic models as a violation of the basic freedom of human beings and of the fundamental dignity and meaning of human life.

the typical economic scientist to think in terms of successes and failures, precursors and blind alleys, heroes sung and unsung, and all manner of retrospective gold medals and booby prizes” (1997, 186).

⁴ Compare the view that ambiguity means absence of scientific precision (and thereby progress) with the comment by Paul Feyerabend where he emphasizes “the essential ambiguity of all concepts, images, and notions that presuppose change. Without ambiguity, no change, ever. The quantum theory, as interpreted by Niels Bohr, is a perfect example of that” (1999, viii).

⁵ Consider, for example, this blast at “neowalrasian theory” leveled by Robert Clower (1994). After declaring this theory “scientifically vacuous” and concluding that there “is no way to make progress in economic science except by first discarding neowalrasian analysis” (810), Clower really gets down to business: “in my opinion, what we presently possess by way of so-called pure economic theory is objectively indistinguishable from what the physicist Richard Feynman, in an unflattering sketch of nonsense ‘science’ called ‘cargo cult science’” (809). Clower, by the way, goes on to make a pitch for a reversion to “induction,” as though this would indeed provide a straight shot to science.

⁶ This confounding of science due to human behavior includes, of course, the all-too-humanness of the economic scientists themselves. Or, at least this is the gentle conclusion of Tjalling Koopmans (1957) who sees in the supposed discrepancy between the logic of correct scientific procedures and the persistent departures from this norm by economists a kind of understandable human failing in wanting to cut to the chase, a failing that could be called uncharitably the “will to distort.” In Koopmans’ own (understated) words: “often we are more preoccupied with arriving at what we deem to be true statements or best

We are not partial to any of these ways of thinking through the problematic of “ambiguity” that Hutchison announces. Instead, in this book we take up the challenge that unearthing and engaging the “undecidables” and “aporia” of economic discourse is part of a broader realization of a new phase of self-conscious thought, a new phase even perhaps of society and history: that which has been labeled the “postmodern.”⁷

Categorizing the Postmodern

The postmodern and its cognates (postmodernism, postmodernity, etc.) are notorious by now for the plethora of meanings that have been attached to them. One major difficulty then in engaging the theoretical and practical horizons sketched by the term postmodern is that ambiguity and undecidability reside even in the realm of their fundamental definition. Yet, in our view, there are ways to categorize the various literatures that have sprawled in the past 20 or more years in relation to this concept. We attempt such a tentative categorization below, trying as best we can to provide unfamiliar readers with some guidelines to key debates as well as to illuminate the partial context within which the essays that comprise this collection have been written.

For, as we see it, postmodernism is a relatively new development within economics, but one that has promise in calling economists’s attention not only to the epistemological conditions of existence for their theorizing, but also to the general

predictions, in the light of such knowledge as we have of the phenomena in question, than in exhibiting the postulational basis, and thereby the ultimate observational evidence, on which our statements rest” (143).

⁷ We have found the following surveys of postmodernism useful in our teaching and research: Bertens (1995), Rosenau (1992), Best and Kellner (1991), Docherty (1993), Connor (1989), Rose (1991), and

cultural milieu within which modern economics has both expanded and contracted. Modern economics has certainly had a right to claim, as Samuelson says, the “growth of knowledge.” But it also can be said that modern economics has run up against certain anomalies and fragmentations that have proliferated diverse knowledges in addition to putting on the agenda concepts and approaches that lead away rather than toward a universalist science. While some may regard the current state of economic discourse as closer to “convergence,” we see and argue something rather different. That over a century after the marginalist revolution, economic discourse is more heterogeneous than one might expect from a supposedly “unified” science.⁸ Again, this heterogeneity is nothing to bemoan, in our view. It might speak instead to the limits of modernism in economics, and just as much to the emergence of what we call the “postmodern moments” within the official discipline.

The categories around which we will discuss postmodernism are historical phase, existential state or “condition” style, and critique. That is, we think it is possible to render intelligible most of the debates surrounding the term “postmodern” and its implications according to these four categories.⁹ Postmodernism has been seen, by some

Nicholson (1990). Our depiction here of postmodernism thus draws on all of these, but also differs in some important respects, as readers can check.

⁸ Though, of course, there are studies (e.g., Alston, Kearl, and Vaughan 1992) showing a great degree of “consensus” among a sample of economists on numerous theoretical issues. As Fuchs, Krueger, and Poterba (1998) argue, though, their own studies dealing with questions of policy based on parameter estimation techniques demonstrate considerable amounts of disagreement among economists within particular fields. This result is interesting since it suggests that the empirical and practical implications one draws from common theoretical outlooks (that is, even if one concedes this point) can vary widely among aspiring scientists because of differences in estimates, but even more so because of the economists’ “values.”

⁹ Stephen Brown (1995) speaks of the seven “key features” of postmodernism. He lists them as “fragmentation, de-differentiation, hyperreality, chronology, pastiche, anti-foundationalism, and pluralism” (106). As readers can ascertain, these features are dispersed throughout our treatment of the “four categories” that follow. For another list of distinguishing characteristics of postmodernism (or at least of poststructuralism), see Amariglio (1998).

critics, as a particular stage in the life history of modern capitalist economies.

Postmodernism has also been seen, by these and others, as a “condition,” or a state of existence, describing the cultural/social dominant within which we experience the contemporaneous. There are also some writers who view postmodernism as a kind of literary/rhetorical or practical style (especially in the arts and architecture), one that affects even the philosophical stances that are seen to characterize much current discussion regarding the possibility and nature of knowledge and scientific method.

Finally, we think that in relation to these previous notions and sometimes distinct from them, postmodernism has been intended and utilized as a critique, that is, as a critical stance attempting to create thought and action “outside” of the perceived constraints of modernism (and here, modernism ranges from modernization and economic development strategies in a post-colonial world to the “high modernism” of formalist literature and mathematics). In what follows, we will elucidate each of these categories. This will help us set the stage for a brief synopsis of the postmodern moments that we think have arisen within economic discourse as well as provide a context for the papers included in this volume.

Postmodernity: The Latest Phase of Capitalism?

In this vein, it needs to be said straight-away that the category of analysis that will be represented least in the papers in this volume is the one that treats postmodernism more or less as a particular world-historical phase. Or rather, there is just a little here that will address what has become an entire literary industry within other disciplines, which is

characterizing as “postmodern” the latest stage in “late capitalist” economies and especially the process of “globalization.” Some of the papers included here touch on these topics (certainly the papers by Milberg and Charusheela), but for the most part, the notion that we live in a new phase of human history brought about by the latest mutation of capitalism is primarily backdrop, and maybe even refused as a preconception by many of the authors here. In any event, as we say, there is an vast literature by now that treats postmodernism as a name for the economic and cultural forms that have supposedly marked the onset of global capitalism.

Arguably, the best known advocate of this approach is the American cultural theorist Fredric Jameson. Jameson (1991) captures well the flavor of treating postmodernism as the cultural form of the latest phase of capitalist development in his frequent reference to three identifying aspects of “late capitalism”: mass commodification, a shift in the location and conditions of global production, and the rise of new industries (mostly in information technologies) that allow for the unbroken worldwide expansion of capitalist markets and, hence, profitability.¹⁰ Jameson, it should be noted, is a devotee of the late Belgian Marxist economist, Ernest Mandel (1978), whose book on “late capitalism” serves as the veritable bible for those (mostly cultural critics) who are looking to describe and define, from the left, capitalism’s most recent trajectory.¹¹ Following in the footsteps of both the Marxian-inspired Frankfurt School of sociocultural analysis (whose members included Theodor Adorno, Max Horkheimer, and

¹⁰ Manuel Castells’s monumental recent three volume analysis (1996-1998) of globalization, information, and identity foretells a new global information age that might be understood as the phase of postmodernity par excellence.

Herbert Marcuse, among others) and the writings of the great Hungarian cultural theorist Georg Lukács, Jameson seeks to analyze, from a critical perspective, the forms of cultural expression that have aided, partly by becoming commodities themselves, this phase of capitalist development.¹² Hence, everything from the arts to philosophical thinking in this age is seen, in some way or other, to have a relationship to unyielding commodification and the post-industrialization of the previously industrialized nations, the latter of which is matched by the shift in economic production and ecological impact brought about by the globalization of capital.¹³

But perhaps it is the idea of commodification that has been most clearly identified as that which marks a new cultural phase, postmodernism, that corresponds to the new economic phase, late capitalism.¹⁴ And here, what is meant is not only that capitalism has inexorably expanded markets, both in terms of geographical location and in terms of what objects become marketed. But, this has also meant that culture has lost its relative

¹¹ For a first-rate depiction of the way Jameson utilizes Mandel, see Norton (1995). Norton also argues that Jameson “contains postmodernism within a modernist narrative” (66) by invoking the unifying vision of a stage-theory of capitalism.

¹² Culture here should be understood to include the forms of subjectivity that global capitalism is said to produce. Needless to say, in the Jamesonian vision, post-colonials seem increasingly to hold identical subject (or should we say, subjected) positions, including of course that of class. Kayatekin and Ruccio (1998) challenge the idea that processes of globalization create a single subjectivity and argue, instead, that it is both possible and desirable to locate/produce multiple social (including class) identities in the post-colonial world.

¹³ A similar frame of analysis marks David Harvey’s 1989 book, The Condition of Postmodernity. If not on a par with the influence of Jameson, then Harvey must be seen as not far behind in affecting investigations of postmodernism in terms of the latest phase of capitalism. For an alternative take on capitalism and globalization, one that challenges from a feminist, poststructuralist viewpoint the totalizing vision implicit in Jameson and Harvey, see Gibson-Graham (1996).

¹⁴ Bruce Pietrykowski (1994) provides a different reading from Jameson and others who have argued for a one-to-one correspondence between consumer culture and postmodernism. Pietrykowski presents evidence that many of the elements of “fast capitalism” and “ephemerality, fragmentation, juxtaposition, surface, and depthlessness” that are currently attributed to post-Fordism and postmodernism can be seen clearly in the rise of consumer services and the particular aesthetics or designs of many commercial sites, from gas stations to department stores, during the heyday of Fordism in the early twentieth century in the United States. Pietrykowski’s main point is that there is no clear-cut division, when it comes to commodity culture, between modernity and postmodernity.

autonomy (if this ever existed) and has now become almost entirely oriented toward the sale of commodities. This can be seen, according to some critics, in the growth of markets for cultural artifacts (and the fact that so little now is produced outside of an exchange economy), but more importantly in the fact that the arts and thought itself have become more shallow and slick, as they either uncritically mimic (as with Andy Warhol's "pop art") or help to further the spread of commercial images. Indeed, the rise of "image" or "surface" as opposed to "content" or "depth," is said to mark most recent art forms that express this postmodern shift.¹⁵

It is interesting in this light to note that Jameson identifies, not surprisingly, Gary Becker (1991) as the quintessential postmodern economist, a view, paradoxically, that is almost the exact opposite of that which is expressed by most of the contributors to this volume. The reason for Jameson's attribution is fairly straightforward. Becker represents, in Jameson's view, the recognition among economists that most if not all areas of contemporary life are now prone to the logic of capital, and mostly to the vagaries of market forces. In fact, in a way according to Jameson, Becker captures the spirit of the age, as everything from marriage to drug addiction to death becomes a matter for market-inspired calculations. It is not so much that Becker is the latest disciplinary "imperialist," seeking to speculatively displace most other non-economic approaches to culture by advocating economically rational principles, especially individual choice, as the foundation of all social life.¹⁶ It is, instead, that Becker gives voice in his theoretical

¹⁵ For an excellent overview of the many art forms that have characterized the postmodern from diverse postminimal styles to deconstruction and commodity art during the last thirty years, see Sandler 1996.

¹⁶ For an excellent evaluation of Becker's notion of culture as it enters economic analysis, see Koritz and Koritz (1999). Amartya Sen names Becker as one example of economists whose understanding of establishing "close relations" with different disciplines takes an "imperialist" form. As Sen states more

oeuvre to that which has transpired “in reality”: the unfettered spread in the last century of capitalist markets and the commodification of just about everything. Becker’s postmodernism, in Jameson’s eyes, consists mainly in marking the extent to which market logics have in fact taken over for any and all non-capitalist, non-market social domains.

As we have said, this take on Becker’s work is in contrast to much that is contained in this collection. Becker will be treated, to the extent his work is considered, more in the vein of “high modernism,” a representative (along with the New Classical Economists) of the dominant neoclassical paradigm committed to formal modeling and the reduction of most human motives to a single purpose: individual gain (and this includes “psychic income” from such motivations as “altruism”).¹⁷ Be that as it may, we note again that for many literary and cultural theorists like Jameson, the realm of the postmodern denotes rampant commodification, unchecked by oppositional forces--avant-gardes, say--that find themselves subverted or even co-opted by the very power and allure of the market. And, again, this world structured according to the object-life of the commodity has been thought to have received an enormous recent boost by the emergence of new information technologies, especially the internet. According to this view, computers have made commodity time and space ultimately traversable in ways unthinkable for past generations of producers and consumers. In addition to the use of

generally, “Sometimes the proposed relation has been given a rather ‘imperialist’ form, with economic theorists adhering strictly to their astonishingly narrow methodology and then applying, with remarkable confidence, that slim methodology to other disciplines as well” (1991, 76).

¹⁷ Charusheela and Hargreaves Heap in this volume challenge the formal modeling of the neoclassical paradigm and its reduction of human motives to rationality. McCloskey, while critical of the strategies of formal modeling, or “blackboard economics” as she has called it elsewhere (1996), supports the neoclassical metaphor of the rational individual, at least in major part.

computer technology in such “post-Fordist” production methods as “flexible specialization,” it is claimed that one need not leave one’s chair (in front of one’s screen, of course) to be bombarded by commodity images and the cornucopia of goods that exist and are transacted in cyberspace. This obliteration of previous constraints of time and geographical location in buying and selling (lowering considerably transactions costs and reducing to rubble other past barriers to the international flow of financial capital and goods) reconstructs all notions and experiences pertaining to community and nation, hence the idea of the “global economy” that is said to be the hallmark of the postmodern.

We note that opponents of this global spread of capitalist commodity production are often among those whose form of resistance, to the extent this is conceivable, includes seeking spaces for economic life, if not for economic theorizing, in pre- or non-capitalist social processes.¹⁸ Among other things, the sense that capitalism threatens to seep into every existing pore of the worldwide social skin leads some cultural critics to hail the gift, and any realm of economic activity not reducible to market exchange, as offering one possible way out. This set of concerns arises in this volume in papers by Mirowski, Gudeman, Davis, and in a way Goux, as they all touch upon the degree to which the commodity and/or discourse about the commodity is omnipresent, even in the attempts to construct the “anti-economics” of gift theory. If the postmodern age is one in which culture is merely an accompaniment to capitalist economic expansion, then it is a legitimate question if it is possible under the circumstances to think about such issues as

¹⁸ Or, consider, for example, this understanding of postmodernity as resistance to “economics,” a resistance that is informed by the experience of post-colonial subjectivity: “Post-modernity already exists where people refuse to be seduced and controlled by economic laws. It exists for peoples rediscovering and reinventing their traditional commons by re-embedding the economy (to use Polanyi’s expression) into

value and exchange in any register “outside” the regime of the commodity as, in Marx’s phrase, “the general equivalent.”

Postmodernism as the “Condition” of the Contemporary

The idea of the postmodern as a “condition” or the state of life today is sometimes connected to the previous notion of postmodernism as a historical stage. Yet, in the work of the best known theorist of this “condition,” Jean-François Lyotard (1984), most of the baggage of “late capitalist” discourse is discarded for a different emphasis, one that connects living in a postmodern world with changes in discourse itself, including (and perhaps especially) those that concern knowledge and science. Lyotard’s focus on science and knowledge is matched by still others who describe the current state of social existence (mostly in developed western capitalist nations) as characterized by the decentering of individual selves and society, a shift from “global” to “local” politics and ethics, the “saturation” of psyches and imaginations by an amazing array of discontinuous images and events, and much else. In Lyotard’s important book The Postmodern Condition, however, the central themes have to do with a shift in the ways in which knowledge and science are both conceptualized and practiced. A shift, we note, that opens up a chasm between modernity and postmodernity.¹⁹

society and culture; subordinating it again to politics and ethics; marginalizing it--putting it at their margins: which is precisely what it means to be ‘marginal’ in modern times” (Esteve and Prakash, 1998).

¹⁹ Dow and Klammer in this volume both interrogate the tenuous links between modernity and postmodernity as it affects discourse. For Dow, the postmodern is the dialectical emergence of the antimodern, while for Klammer neoclassical economics’s turn to “high modernism” augurs its imma(i)nent implosion. Amariglio’s commentary treats the ultimate success or not of Dow, Klammer, and also McCloskey to steer a path between or away from modernism and postmodernism.

Liotard's "report on knowledge," as he calls it, is concerned largely with two interrelated issues. One is rejection and (hoped-for) disappearance of what he terms the "grand metanarratives" that have structured much thought and practice since the Enlightenment. Hence, to the degree that "modernity" may be said to be contemporaneous with the rise and spread of Enlightenment thinking, Lyotard is offering a diagnosis of life after modernism. These metanarratives have ranged in their overarching scope from the promise of political independence and human liberation through representative democracy and/or the victory of the masses to the claims for the efficacy of scientific knowledge as the harbinger of social progress through victory over a now mostly tamed nature and through social engineering. Lyotard calls particular attention to those metanarratives, like liberalism and Marxism, that have held out the hope for total change in society and culture (and economy) through advocacy of particular principles and perspectives. In both liberalism and Marxism, for example, there has been the tendency to measure human progress partly in terms of the ability of humankind to harness technology and science to human designs, most especially the end of political oppression and/or economic exploitation. Lyotard is hostile to such stories insofar as they themselves contribute to a "totalizing" vision of the world, one in which progress is in the nature of history, and in which social practices are linked in a kind of reinforcing signifying chain in the name (or cause) of freedom, happiness, and autonomy. That is, Lyotard sees that much damage has been done in the advent of such grand causes, and he identifies them with the narratives, broadly held and interpreted, that give them their extra-discursive power. But, additionally, Lyotard sees as well the attempt to reduce the

relative autonomy of science and culture in the service of these master narratives as either illusory or dangerous, or both.

Thus Lyotard eschews the story, so prevalent, for example, in the history and philosophy of economics, that knowledge has both simply progressed and that it has been the dynamic force behind social progress, as truth inevitably drives out error and knowledge comes to increasingly replace ideology.²⁰ Indeed, a distinguishing aspect of modernist thought is the widely and fiercely held belief in the narratives about the clear benefits and merits of scientific knowledge. (A chemist who is a colleague of one of us declared recently in a public audience that the only thing in the entire past century he could identify as clearly contributing to a “better” world was science; his evaluation of every other sphere of human endeavor, from the arts to social and political movements for enfranchisement to sexual revolutions to the spread of the marketplace, have resulted in mixed results, at best, and most probably social devolution!) Lyotard seems more intent to talk about what he perceives as the fact that current scientific preoccupations and practices are no longer (in his view) wedded to narratives about the ultimate knowability of the world and the beneficial dimension of such knowledge. The world of science that he consequently describes is more taken with images, concepts, and activities of discontinuity. It is a world of nearly infinite and diverse information flows (of course, made possible by the computer revolution) and is rife with scientific “games”²¹ in which

²⁰ Cullenberg and Dasgupta’s paper for this volume shows that the ‘high modernist’ debate over capital theory between the two Cambridges was as much about a contestation of mythologies as it was about the logical correctness of various theoretical propositions put forth. McCloskey, among others, also challenges in her paper here the view of the progressive and inevitable triumph of ‘better’ theory.

²¹ If there is an icon of postmodernism, it is likely the computer. According to Wise (1995), computer science ironically holds much the same position in regard to high theoretical science as did mathematics before the last part of the 19th century. Wise states: “Not until the end of the nineteenth century did mathematical expression by itself attain high status among natural philosophers, ultimately as the very

meaning and consequence (of these games) are always in play or at stake. This is a world, he feels, that is developing more along the lines of considerations of chaos and uncertainty, of indeterminacies and fracta, rather than in accordance with a view of the unified structure of nature and of the predictably sanguine (and utilitarian) results of scientific knowledge.²² This is a world, too, in which the fundamental discursivity of science is not only celebrated, but becomes almost a new master narrative enlivening current scientific endeavors, as everything from biotechnology and human genome research to contemporary astrophysics may increasingly be seen as a “reading” or a Wittgensteinian game of particular fields as inscribed within a kind of ultralinguistic system. Lyotard identifies these considerations and games as constituting, to a large degree, the postmodern condition, at least where knowledge production and dissemination are concerned.

The postmodern condition Lyotard describes has its corollaries in a variety of fields of human activity. Regardless of the originating causes of this condition (whether it reflects capitalism most recent developments, or the information revolution, or the decline of community and the evaporation of universal moral norms, or the effects of affluence for some and continued agony for others, and so forth), many others in addition to Lyotard have joined in to note the changed conditions of life in more developed

foundation of ‘modern’ physics. (Its formerly suspect boundary position has now been taken over by computer science, halfway between proper science and practical engineering, which in turn is rapidly becoming the foundation of ‘postmodern’ science” (357).

²² Paul Cilliers in his recent book *Complexity and the Postmodern* (1998) brings together developments in neurosciences, logic, linguistics, computer science, the philosophy of science and deconstruction and poststructuralism to provide an interdisciplinary approach to questions of representation and organization in postmodernity. Building explicitly upon Lyotard, Cilliers argues that postmodern societies meet all of what he specifies as the main criteria for “complex systems.”

societies during the past 40 or more years.²³ Lyotard's "report" highlights in many ways the central terms of this altered life experience (that is, compared to the modernism that is said to either precede or coexist with it).²⁴ These terms include a sense that individual lives and social entities have been "decentered"; that we live in a variety of psychological and social states/positions, each of which "overdetermine" our identities and subjectivities; that modern science and technology contribute possibly as much to "barbarism" and destruction (the atom bomb, pollution, germ warfare, etc.) as they do to the betterment of human life and the natural environment; that the metanarratives of progress and liberation have either failed or have contributed to sociopolitical outcomes that are repulsive; that knowledge and ethics are context-specific and time-specific; that there are radical discontinuities in the way we experience most everything we encounter; that there is little that can be considered "original" or "authentic" in culture (nor ought there be); that power is dispersed rather than concentrated; that the search for unique meaning and transcendent truth are no longer meaningful or constructive quests; and that social inequalities and race, class, gender, and ethnic oppression continue in direct contrast to modernism's promises of freedom, justice, and equality for all.

²³ In his 1986 book, The Control Revolution, which treats the rise of "the information society" during the past 40 or so years, James Beniger produces a daunting list (on pages 4 and 5) of names given by a wide range of social theorists to the "major social transformations identified since 1950." This list, which stops at 1984, includes such labels as "postindustrial society," "postliberal age," the "age of discontinuity," the "new service economy," and much more, posited by such writers as Peter Drucker, Alvin Toffler, Daniel Bell, Michael Piore and Charles Sabel, just to name a few. Of course, the past 15 years have seen even more terms and many other authors that could easily be added to his list.

²⁴ In an earlier text, Libidinal Economy, Lyotard (1993, original French edition in 1974)) ventures into discussions about the nature of economic crises during the past century (though, of course, this venture follows a different agenda of subjecting modernist economic discourses to poststructuralist interrogation). Brian Cooper and Marguerite Murphy (1999) conduct an insightful close reading of Lyotard's libidinal economics.

This brief list speaks to modernism's putative exhaustion and anomie, but it also speaks to altered circumstances, some of which are happily embraced by theorists of postmodernism. These changed circumstances, expressed perhaps most fully in recent art and literature, speak to the extent to which many of the touchstones of modernist culture and society have been or are now being decomposed, discarded, or "deconstructed." While the "postmodern condition," therefore, can and often does span a wide spectrum of social, cultural, and even economic currents, let us spend a few more moments talking about three areas in particular that are of primary concern for many of the papers in this volume: the nature of the contemporary "subject," the state of scientific knowledge, and the sense that we live in a world pervaded by uncertainty.

As we mention above, so much talk about postmodernism has been about the human subject and the dissolution of psychosocial unity in the face of an increasingly fragmented existence.²⁵ In some postmodern strands of writing, the subject is said to be overloaded, or "saturated," by images and identities that are made possible today--indeed are forced on the poor subject--by the excess of images, cultural events, and social relationships that are the result of everything from the increased volume and pace of market transactions to MTV. Again, the idea here is that changes in how we experience time and space have both paradoxically expanded the social world and, in a way, themselves been compressed as a result of this same world getting smaller (because

²⁵ The idea of the decentered or fragmented subject has certainly received much attention in feminist literature. In this volume, Hewitson, Charusheela, Nelson, Bergeron, and Rossetti al consider the role of the feminist subject--fragmented or not--in its relationship to neoclassical economics. In a related way, Amariglio and Ruccio develop in their chapter Judith Butler's work on the body to show how a decentered body can be seen both in opposition to and in terms of the leading traditions in the history of economic thought. In contrast, Dupre and Gagnier take issue with Amariglio and Ruccio's claim that the body can be read in terms of a decentered subjectivity in the high modernism of the Arrow-Debreu model of general equilibrium.

becoming increasingly “global”). The cultural psychologist Kenneth Gergen (1991) gives numerous examples that depict this saturation of the prototypical postmodern subject through the “lengthening” of social experience and the shortening of time and space.

Here are just a few:

“a call to a Philadelphia lawyer is answered by a message recorded in three languages” (2).

“I gave a short speech at a birthday party in Heidelberg last year. When I returned to the United States three days later, a friend on the opposite coast called to tell me about the guests’ reactions to the talk. He had gotten the gossip two days earlier via electronic mail” (2).

“Fred is a neurologist who spends many of his spare hours working to aid families from El Salvador. Although he is married to Tina, on Tuesday and Thursday nights he lives with an Asian friend with whom he has a child. On weekends he drives his BMW to Atlantic City for gambling” (171).

Leaving aside any consideration for the moment of the class, race, gender, national or any other “privilege” that these examples may exemplify, Gergen claims to be describing a growing phenomena. In his view, the compression of time and space accomplished by technological achievements like jet travel and the internet, along with the accompanying possibilities of crossing, or even living, in a variety of “cultures” has

now pervaded the everyday lives of a vast world-wide populace. The assault on singular personality and focused rationality, and the dispersion of the putative “unity” of the ego and the intentional subject, are the consequence of the fragmenting of social life that is considered the hallmark of postmodernity.²⁶

Now, this fragmentation is either celebrated or lamented, determining to a large degree whether or not one sees the postmodern condition as a beneficial or negative development. Yet, for those who believe that the condition of existence for most of the world’s population has indeed changed in the direction of increased fragmentation but also increased “possibility,” the passing of the unified subject and its replacement by the “decentered subject” is a defining moment of a world-historical change. As we have said, the emergence of the decentered subject has been hailed or reviled. And these alternative evaluations have often depended on whether or not one sees the resulting dispersion of self and society as an evil, brought about by the insidious commodification that those like Jameson describe, or a good, announcing the abandonment of the great modernist, humanist metanarratives that Lyotard has attempted to elucidate. Be it as it may, the perception that the subject may not be as unified and rational as modernist science and literature had once supposed marks one of the key ways to trace the impact (perhaps potential) on such fields of social theory as economics.

For there is no question that for generations of mainstream economists, the rational subject who is capable of identifying or at least representing a consistent (at a moment in time) set of preferences is the starting point of much consequent economic

²⁶ Simon (1991), no theorist of postmodernism, yet describes the situation of a less-than unified, dispersed self (our words, not his) this way: each of us is “a committee of urges, wants, and needs, housed in body and mind” (362); “each of us ‘time-shares,’ alternating our many selves” (363).

theorizing.²⁷ Yet, it is possible that the postmodern condition is one that has been dimly grasped in some corners of the profession (even in some unlikely places, like game theory). More importantly, the postmodern condition may be said to open up a very different research agenda for economic scientists should they choose to disown what many regard as the necessary “fiction” (defended by many, in the end, for containing more than just a grain of truth about human subjects) of the unified self and move, instead, to a different fiction (but one supposedly more in tune with contemporary reality), the decentered self. We return to these issues below. For now, suffice it to say that the idea that psychic fragmentation--and here we are not describing a supposed “irrational pathology,” as is said to be the case with schizophrenics--and the decentering of selves might alter economic analysis considerably is one that is represented to a degree in some of the essays in this collection (see footnote 25), and is, after all, one of the strongest challenges that the postmodern condition, if one accepts its “reality,” poses to the discipline.²⁸

²⁷ We have chosen to keep our comments about the rationality assumption to a minimum and instead focus attention on the presumption of a unified form of subjectivity for the economic agent. One reason for our choice is that there is a vast literature by now defending and contending against the notion of rationality as the starting point for economic analysis. This theme has been overworked to a degree that we feel confident that postmodernist approaches add little to what has already been said on one side or another of this debate. However, here is a smattering of references presenting different points of view for those who are looking for a place to start mulling over this issue: Arrow (1987), Sen (1977 and 1987), Bausor (1985), Simon (1978), Sugden (1991), Sent (1997), Gerrard (1993), England (1993), and Hollis and Nell (1975). For some who explicitly consider postmodernism and rationality as it is used in economics see Hargreaves Heap (1993), Varoufakis (1993), and Sofianou (1995).

²⁸ Louis Sass (1992) is a clinical psychologist who has years of experience working with schizophrenics in institutional settings. His book constitutes the most serious treatment of the loose claim that schizophrenia is an apt trope for describing the general state of “postmodern” subjectivity and its manifestation in the arts. An example of the more casual (but not necessarily incorrect) use of this idea is the following discussion of channel surfing--a prototype for postmodern subjective activity-- from the composition theorist, Lester Faigley (1992): “The experience of flipping across television programming approximates the consciousness of the schizophrenic living in the intense, eternal present. The viewer watches a series of spectacles from around the world--’smart’ bombs exploding buildings, sports heroes in the elation of victory, royal marriages, plane crashes, assassinations, rock concerts, ranting dictators, shuttle launches, hurricanes,

The recognition that subjects may in fact be “decentered” in the contemporary world has considerable spillover effects on notions of the status and nature of knowledge in the postmodern condition. There is a sort of paradox operating here. On the one hand, subjects are seen to occupy so many different positions and to hold a bewildering variety of perspectives that the possibility of stable and commensurable knowledge among and between people is seen as highly questionable. In this view, knowledge is seen to be local (not universal) and subject to persistent uncertainty. The fragmentation of subjects (within themselves as well as among themselves) leads each and every one to hold mostly incommensurable concepts and notions, as universal truths retreat into the background or remain a thing of a supposed past, one in which homogenizing forces were presumed to be more determinative in constituting a horizon of transcendental intelligibility.

On the other hand, subjects may also be seen to reflect the particular locations in which they find themselves, thus leading to the idea that the unique experiences either of individuals or the groups to which they belong are today productive of “situated” knowledges that, while not entirely translatable or transmittable, are at least stable enough to contribute to well-developed, “standpoint”-based understandings. This view is based on the idea that fragmentation or decenteredness is not a matter of pure solipsism. Instead, the view is that knowledge may be “relative” to the diversity of cultures and set of experiences--which may be widely shared, but not universally so--that are thought to determine human consciousnesses. The plurality of such identity-based knowledges--often reflecting the particular experiences people may have because of race or gender or class or national distinctions--makes it impossible for knowledge to pass itself off as

scandals, earthquakes, revolutions, eclipses, and international terrorism--all issued in an economy of images

“unsituated” and “uninterested.” In this view, the “god’s eye perspective” or the Platonic desire for a view from nowhere that were thought, alternatively, to be the underlying premises of modernist notions of the possibility of knowledge and science are rejected in favor of the notion that knowledge is always/already influenced by, if not an outright expression of, the “standpoints” that various and discrete subjects may hold.

The standpoint approach to knowledge and science is one that, perhaps, brings certain postmodern theorists close to the perspectives brought to bear by feminists, multiculturalists, and those who stress the importance of post-coloniality for the “social construction” of knowledge and science. Thus, while one may argue that the postmodern condition is characterized by rampant globalization, caused primarily by multinational capital flows and the increased mobility of worldwide labor, an irony may be that different voices--or at least their “breakthrough” into the discourse and consciousness of Western societies and cultures--have remained intransigent in rejecting and blocking easy assimilation and formation into a globally-agreed upon knowledge. The globalization that Jameson and others have described may be occurring apace, but this has only meant increased differentiation in the field of discourse and culture, as identities and standpoints turn out to be more resistant to integration than is often thought.

Hence, the postmodern condition may be one that not only calls attention to the race, gender, class, and national privilege that allowed for the “scientific revolution” brought about the Enlightenment to occur. It may also be one that keeps in play irreducible differences as the bases for all contemporary knowledge, even in fields that are self-described as “hard science.” As subjects and societies are decentered by the

competing for attention” (13).

proliferation of experiences and cultural identities, so too is knowledge and science in this postmodern world. And, note that the effects of such a decentering accompanied by a profusion of voices, in which one's standpoint matters, includes the possible indeterminacy and/or multiplicity of knowledge(s) not only for the subjects described within any field of thought, but of course (and perhaps even more importantly) for the scientist/observers themselves.

Economic agents, living in a postmodern world, are thus considered to be both situated and saturated. Giving voice to the confusion, but also the clarity, that results from an overload of possibilities, situated nonetheless in the multiple positions and identities that globalization has enhanced rather than eliminated. Agents are not irrational. They possess different, simultaneously experienced rationalities, expressing the likely cultural locations and histories from whence they arise. Choice in this scenario often appears like a crap shoot, or something even more random than this (some Marxian theorists would call such a situation an "overdetermined conjuncture"). Scientists, too, are confronted with a welter of choices. Theories contend and overlap, but they also are just plain different and non-reducible or transcendable by a transdiscursive Method. Theory choice may be more a matter of aesthetic taste, as the playing field for all such knowledge games is constituted as a collage of relatively autonomous strategies, tactics, and their outcomes. Thus, the postmodern condition for knowledge production is often represented as a kind of relativism, a situation in which there can be no ultimate appeal to a predetermined or attainable Truth, but in which taste and power and interest are shown to be part and parcel of why one theory flourishes while another may dwell in the shadows (see Foucault [1980] on the relationship between power and knowledge).

As we say above, the postmodern condition, as it is often described, is one that evinces indeterminacy and uncertainty rather than limpidity and predictability. Agents and observers of their behavior are constantly thinking and acting in the face of “just not knowing.” So, then, as might be expected, the issues of how to behave or how to theorize under conditions of uncertainty have risen to the top of the agenda for natural and social scientists, that is if postmodern theorists like Lyotard are to be believed. Indeed, it is arguable that for the past 75 or more years the theme of uncertainty has been central to so many new developments in the arts and sciences, and this includes economics of course.²⁹ From the sheer randomness of Dada poetry to the indeterminacy of quantum physics to the role of uncertain expectations in organizing agent behavior in a market economy, this theme emerged during the 20th century as opening up a new range of creative possibilities for thought and action.³⁰ Thus, some argue, postmodernism is simply the recognition of this reality, as theory brings up the rear in self-reflection on already changed world historical circumstances.

The Style of the Postmodern: Self-Reflecting and Deconstructing

²⁹ Sizing up the state of economic analysis in the mid-fifties, Koopmans concluded that “our economic knowledge has not yet been carried to the point where it sheds much light on the core problem of the economic organization of society: the problem of how to face and deal with uncertainty” (1957, 147). Writing 30 years later, Amartya Sen indicates the degree to which the issue of uncertainty had become the primary context for much economic analysis such that the all-important notion of agent rationality had to be framed in terms of the general case of decision-making in the face of uncertainty. As Sen puts it: “behaviour under certainty can be formally seen as an extreme case of behaviour under uncertainty. . .in this sense, rational behaviour under certainty must be subsumed by any theory that deals with rational behaviour in the presence of uncertainty” (1987, 1999)

³⁰ Some reading on the question of how uncertainty, “indeterminism,” and disorder became central themes across the cultural and disciplinary landscape during the past two centuries includes Hacking (1990), Stigler

The preceding comments bring us to our third category for postmodernism. That is, postmodernism as a “style” of writing, thinking, acting, and creating. In this vein, postmodernism has been associated once again not surprisingly with a vast number of different stances, genres, and movements, encompassing many things from self-reflexivity and bricolage to deconstruction and pastiche.³¹

Postmodern styles in music, art, architecture, literature, philosophy, and culture have brought to the fore the undecidability of meaning, the discursivity of the non-discursive, the inconceivability of pure “presence,” the irrelevance of intention, the insuperability of authenticity, the impossibility of representation, along with the celebration of play, difference, plurality, chance, inconsequence, and marginality. Postmodernism as an agglomeration of styles contributes to the sense that there is indeed a postmodern condition to which all these styles are directly or obliquely referring. And, of course, some of these styles are intended as well as oppositional to--as critiques of--the prevailing sensibilities and formations that are thought to make up the various modernisms in these fields and disciplines. But, whether or not these all speak to a set of changed historical and empirical circumstances, and indeed whether or not the emergence of these styles speak too to some central historical cause, like the spread of global capitalist commodity culture, it remains the case that within the past 40 or more years, one can document successfully the rise of the “postmodern” in aesthetics and ethics. That

(1986), Plotnitsky (1994), Dupré (1993), Sass (1992), Kern (1983), Hayles (1991), Krüger, Daston and Heidelberger (1987), Krüger, Gigerenzer, and Morgan (1987), and Krips (1987).

³¹ Nigel Wheale (1995) attempts a summary of postmodern style in the arts like so: “A definable group of strategies and forms recur in the description of postmodern arts and this lexicon orders them into a hierarchy. An all purpose postmodern item might be constructed like this: it uses eclecticism to generate parody and irony; its style may owe something to schlock, kitsch or camp taste. It may be partly allegorical, certainly self-reflexive and contain some kind of list. It will not be realistic. Now construct your own program to meet these demands (42-3).

is, postmodernism as style affects the fundamental determinations of “value” and “meaning” as they are encountered throughout the social and cultural landscape.³²

It is, of course, impossible for us to render intelligible such diverse stylistic movements in the questions of value and meaning in a brief introduction like this. Yet, since in fact some of the essays here draw upon certain strands of postmodern styles of thought and presentation, we will dwell upon just a few. One, of course, is the style that has gone under the name of deconstruction.³³ This style, sometimes converted into a method, was pioneered and made famous by the French philosopher Jacques Derrida (1976, 1978). Now, like everything else discussed under the rubric of postmodernism (and its close relation, poststructuralism), deconstruction as literary/philosophical style has meant many different things to many different people. We encounter it most often, though, as a textual reading in which the play of words and signs within a text, presumed to produce stable and intelligible meanings, are shown to the contrary to precisely undo such stability and significance. For many who practice deconstruction, the goal is to demonstrate the impossibility of pure presence, that is, the inability of any sentence or text to stand for singular meanings and, hence, to eliminate contradiction, ambiguity, multiplicity, and so forth. In this view, texts can be “deconstructed” by means of a close and careful analysis to reveal the “aporias” and the “undecidables” that are everpresent. Hence, a text is always gesturing--mostly in spite of itself--to other texts and to other

³² For a recent collection of essays that interrogates the relationship between value, culture, meaning, and art, see Klammer (1996).

³³ Essays in this volume where deconstruction is a major motif include those by Hargreaves Heap, Mehta, and Rossetti. Krips offers a critical reading of the essays by Cullenberg and Dasgupta, Mehta, and Hargreaves Heap for not pushing poststructuralism and deconstruction far enough. Krips’s critique speaks perhaps in part to the more fully developed use of deconstruction and poststructuralism in fields like communications studies and cultural theory.

referents, as it is shown to be the site of “differance” (a mixed word that attempts to connote both “difference” and “deference”--the act of deferring).³⁴

Deconstruction as a style of textual analysis calls attention to the radical indeterminacy of meaning, the inability to reduce the incessant play between signifiers (such as words and symbols) that never settles down into univocality. Deconstruction as a style of writing is a deliberate attempt to bring forth all those things that can be said to undermine--deconstruct--the supposed central and fixed meanings of textual compositions. So, for example, Derrida and others have often composed texts that are seemingly dialogic in nature, with simultaneous columns that in some way refer (or defer) to one another (if for no other reason that they occupy a privileged space on the same page). Likewise, these columns and other devices (marginal notes, cross-outs, and so forth) are utilized as means to show that there is something both arbitrary and even concealing about textual composition. Arbitrary, since the juxtaposition of words and images produces certain random possibilities simply by occupying the same space. Concealing, since the eradication of erasures and the placing in margins notes and other references often hides the conditions of production of texts and the importance of this marginalia in determining the range of possible meanings. That is, deconstruction as literary/philosophical style is often employed to show that what at first seems secondary or even superfluous to the main meanings turn out, in many ways, to either unsettle those meanings or, more seriously, displace those meanings in a reversal of signification.

³⁴ Useful overviews of Derrida’s work include Caputo (1997), Norris (1988, 1991), Norris and Benjamin (1989), Gasché (1986), and Culler (1983). For an introduction by an economist to the concept of deconstruction and the discussion of this notion of “differance,” see Ruccio (1998). Jane Rossetti must be named as among the first to declare a deliberately deconstructive reading of economics texts, as she does in her important 1990 essay on Robert Lucas. See also Rossetti (1992).

Two texts by the economist Judith Mehta (one published here) show some of these elements at work in the composition of a piece of economics writing. In “Look at Me Look at You” (1999), Mehta makes use of by-now familiar deconstructionist textual strategies of composition. She combines images with texts, and has fragments of text overlapping on the page. At times, there are multiple columns. She writes with a variety of typefaces and font sizes. She intersperses quotations that, at first, may seem to be tangential to some other parts of the text. The “voice” of the text toggles back and forth from more “personal” to more “objective” modes of presentation. There is little if any deference to disciplinary bounds, as economic ideas freely mingle with discourse concerned mainly with photography, art history, and much else. And so forth. Indeed, looking over her text, it is hard to “center” it either on the page or even in terms of what constitutes a primary argument (thus, deconstruction as a style of literary or artistic creation deliberately conjures up the notion of “decentering” we discuss above).

Yet, of course, it is possible to see this text as being concerned with several points. One is the idea that all texts achieve whatever meaning possible by reference and deference to other texts (hence the deliberate use of quotation). Another is that knowledge production is a messy affair, one that has as a condition of existence a multiplicity of sources and strategies. There is no single or sure road to meaning. Another is that readers are active (rather than passive) in constructing meanings in and out of texts. This is achieved largely by making the text unfamiliar in ways that challenge readers to be more engaged and conscious of their roles in “discovering” what a text is trying to say.

In her essay for this volume, Mehta stages for readers the “noise” that she finds expressed in most experiments involving economic bargaining games. Rather than the neat formulaic representations that game theorists are used to in modeling such strategic situations, Mehta chooses to run dual columns in certain parts of her text, one of which contains the “actual words” of participants in a bargaining game experiment she and other colleagues ran, the other containing a typical neoclassical game theorist’s abstract rendering of such a game. The point is, as Mehta maintains, to “voice the noise,” and to show that these two columns of text cannot be reducible to one another and that, in some important way, they signify quite different things that are unrecoverable in acts of “translation” and synthesis. In opposition to the idea that there are few authorized and acceptable ways to “represent” such experiments and their results, Mehta invokes a cacophony of voices in order to model in a different way deconstructing a game theorist’s modernist text.

Indeed, more generally, deconstructive styles of writing give vent to discursive and semiotic play. But a kind of play in which discursive layers are tossed down on top of other layers with no particularly clear “reason” for doing so. Thus, while some deconstructionist texts are quite deliberately created to embody indeterminacy, other texts are seemingly more slapdash and randomly constructed and take the form of a bricolage, a mishmash of presumably unrelated elements and images. The “jokey,” “ersatz,” and even “nihilistic” quality of such writing and construction (as with postmodern architecture, which is often linked to an excess of “quotation,” ornament, and playfulness in contrast to a primary concern with function) unleashes a host of possible revaluations, or, if one is critical of these strategies, the very demise of value itself. As opposed to the

minimalism and parsimony thought to be characteristic of many “high modernist” moments in culture and theory, postmodernist, deconstructionist style is overflowing with meanings, causes, and effects galore. The saturation we describe above is an effect of some postmodern creations, and this excess of everything is seen, alternatively, to signal a new age of possibility, a proliferation of meanings, a voicing of previously repressed desires, the cultural emergence of marginalized “others,” or the destruction of intelligibility, knowledge, and community.

While deconstruction may be a preferred stylistic strategy within what could be considered postmodernism, there is also no question that a similarly adopted stance is what has been called “self-reflexivity.” One rendition of this idea is the practice that any agent or author “locate” themselves in the process of producing artifacts, actions, and their effects. Agents and authors, then, seek to show not only that they are themselves “implicated” in their works and deeds, but also that these productions cannot be entirely separated from such constituting aspects as one’s histories, identities, interests, values, and so forth. Warren Samuels states that in matters of knowledge, postmodernism “points out the fundamental assumptions of all claims to knowledge, including, in a self-reflexive manner, its own” (1996, 66).

Self-reflexivity may be something other than subjective self-awareness. It is more concerned with the argument that all things, from politics to philosophy, are intimately bound up with the situatedness of those engaged in these activities. And that identifying the locations from which people speak, write, and act matters for the kinds of meanings and values that can be produced. In our own field, E. Roy Weintraub argues, for example, that “all knowledge a fortiori economic knowledge, is local and contingent and

connected to a community in what that knowledge was produced or interpreted or otherwise made significant,” and he goes on to state that it is “not useful to speak about economic knowledge without also speaking about economists and the communities in which economic knowledge was produced and communicated” (1992, 53-4).

A number of essays in this volume speak or employ, either directly or in passing, a self-reflexive style. It is believed, for example, that it simply will not do to “hide” the desires and wills of economic scientists that can be seen to determine their own “preferences” in theory choice, methodology, and so much else besides.³⁵ So, not only do several authors here make clear the positions from which they believe they are writing, and what privilege or authority they seek, express, or are trying to subvert.³⁶ But, they also want to “out” all other economists, especially those who maintain that one’s politics or morals or cultural identities have had or should have no bearing on the kinds of economic analysis that they have been disseminating.

In a different way, a self-reflexive style can be said to be at the heart of the “discursive turn” that many commentators of postmodernism and poststructuralism have noted for the past 20 years. In this view, postmodern forms of theorizing and fictionalizing have in common an inward focus, a focus on the conditions of writing and discoursing as opposed to the connection of the word with the world or to just “revealing”

³⁵ One common criticism, which is not at all limited to those who pledge allegiance to postmodernism, is that the desires and wills of economists, like others, is largely a function of prestige, power, and even relative wealth. Donald Katzner (1991a), in his thoughtful defense of formalization within economics, admits the point that at least some of the obsession with formal modes of presentation in economics is because “that is where the rewards of publication, recognition, support money, promotion, and tenure are. . . even the selection of the problem to work on is subject to the same reward pressures. And the structure of these rewards tends to be set by the established standards of what constitutes relevant and significant questions, and what makes up the appropriate assumption-content of analyses which purport to provide answers. Clearly the existence of established standards provides a powerful rationalization for the continued use of formalization” (22).

the world in all its fullness and glory. Thus, postmodernism has been very closely associated with the self-conscious, incessant play with words and images that comprise an assault for some and a celebration for others of modes of discursive creation and representation. The “self-consciousness” of many postmodern writers and thinkers that takes the form of showing the discursive conditions of a text’s existence, and a showing that one is showing, and so on sometimes into potentially infinite recursiveness has been seen either as a retreat of philosophy, art, and social theory away from the pressing issues of the day (presumed to exist “outside” of these realms) or, more benignly, as a new appreciation for the way rhetoric, metaphor, speech acts, and other figures of writing and speech shape fundamentally the ideas and events of both the discursive and the non-discursive world.

Whatever the case may be, there is strong evidence that one important way that postmodernist style has entered a field like economics has been through exhortations and explications of the ways language and sign systems in general (like mathematics) are or should be most under scrutiny in the formation of economic analysis. Monographs and collections in economics with titles such as Adam Smith’s Discourse (Brown 1994), Economics as Discourse (Samuels, ed. 1990), Economics and Language (Henderson, Dudley-Evans, and Backhouse, eds. 1993), Economics and Hermeneutics (Lavoie 1991), The New Economic Criticism (whose subtitle is Studies at the Intersection of Literature and Economics) (Woodmansee and Osteen 1999), and of course The Rhetoric of Economics (McCloskey 1985), The Consequences of Economic Rhetoric (Klamer, McCloskey, and Solow, eds. 1988), Knowledge and Persuasion in Economics

³⁶ See especially the essays in this volume by Klamer, Amariglio and Ruccio, Goux, Milberg, and Mehta.

(McCloskey 1994), and Conversations with Economists (Klamer 1983) have appeared in the past 20 years and mark this kind of self-reflexive moment in economic thought.³⁷ And, of course, many if not all of the essays in this volume are marked as well by this type of self-reflexivity, by a consideration of the ways economists write and think according to well-known literary and semiotic devices, all of which supposedly give the lie to the claim, then, the idea that words are simple transparencies allowing privileged economic scientists to apprehend truths that are just simply “out there.”

Perhaps self-reflexivity is witnessed as well in the extent to which the problem of knowledge within postmodern circles is posed largely in non- or anti-epistemological terms. Or rather, the problem of knowledge, for many postmodernists, is not an issue at all since there is a wholesale refusal of the polar opposites that structure most epistemological dissertations at least since the Enlightenment (and likely going back much further in historical time). The problem of knowledge for so many “modernist” philosophers of knowledge had been to specify how a knowing subject could apprehend a mostly dumb and intractable world of objects. But, postmodernists have often written on the question of knowledge from the point of view that this problem is really a red herring. That is, postmodernists often claim that the problem of knowledge in classical epistemology is built upon a misspecification of the nature of the subject and ignores the impossibility of ever pulling apart the knower from the known.

In this light, postmodernists have argued that knowledge production is not a matter of a subject/scientist finding the right “tools” to “penetrate” the world of objects,

³⁷ Though the title may not be as suggestive as the others we cite, we should add Salanti and Screpanti’s edited volume, Pluralism in Economics, in which some of the essays call for or employ self-reflexivity

finding the nuggets of truth contained within the outer sheaths of extraneous dross. To the contrary, subjects are active in the construction of truths, and their very observations and perceptions structure those truths irresistibly.³⁸ Subjects therefore can see themselves or their practices and their effects in the truths they produce (a classic reference is to Heisenberg's uncertainty principle), and this gives rise, then, to another moment of self-reflexivity.³⁹ Unable to claim any disengagement and disentanglement from the world under analysis, postmodernist practitioners give full voice to their own "presence" in their constructions. Again, this style of writing and analysis is in evidence in several of the essays presented here.

Postmodernism as Critique: From Antimodernism to "Postmodern Moments"

Self-reflexive and deconstructive styles of writing are most often used in the service of critique. Modernism is the object of the critical stances and styles that comprise postmodernism. Now, of course, there are diverse and divergent understandings about what modernism means in all of its manifestations. For our purposes, we refer readers to several texts that attempt to summarize those aspects and understandings of modernism that are of most concern for a large number of postmodern

within economics. In addition to McCloskey (1983), an important early article reflecting on language in economics that is cognizant of postmodernism and poststructuralist thought is Milberg (1988).

³⁸ Cullenberg (1994) discusses this issue in more general terms as the "co-determination" of theoretical discourse and material reality. He concludes that this co- or over-determination implies the impossibility of an independent standard of truth since "a standard of truth requires an independent or absolute point of reference. But in this case the independence has been corrupted by the mutual interaction between theoretical discourse and material reality" (13).

³⁹ Indeed, the very meaning of a 'fact' has been shown in a number of instances to be socially constructed thus imbricating the subject/scientist in what modernist discourse considers the objective character of

theorists and practitioners.⁴⁰ We will specify, though, some of those aspects insofar as they show up as the likely foil for many of the essays contained here. First, however, we need to clarify exactly what it means to regard postmodernism as a critique of modernism and modernity.

For some postmodernists, the forms of social and cultural life that have been ushered in as part of the “modern age” are sufficiently debilitating and faulty as to warrant simple opposition. That is, postmodernism is sometimes encountered as an anti-modernism. In this case, postmodernism often joins forces with neo-traditionalists (neo-Aristotelians, for example--see the discussion of this tendency in Klammer’s essay in this collection) who see modernism in many of its forms as having brought about the demise in older values--some even promised as a feature of modernism--that stressed (local) community, moral goodness, tolerance, social justice, and individual freedom. Since modernism is seen to have failed, either partially or catastrophically, in cultivating and upholding such values, postmodernism then provides a perspective from which to critically evaluate and ultimately transcend modernity. The tendencies to be sensitive to difference and alterity, to question expertise and authority, especially in the name of the state or science, to value conversation and discourse, to desire ecological conservation rather than economic transformation, to refuse the prerogatives usually according to supposedly inexorable technological progress, to criticize the fiction of the self as an independent, unified entity, and to see the murderous flaws in grandiose, global schemes for human liberation, are all thought to be dimensions of postmodernism in its critical

natural or social reality. See Latour and Woolgar (1986), Poovey (1998), and Porter (1995) for detailed studies of the construction of social and natural facts.

moments. As we say, often these moments amount to a hope of recovering elements of a pre-modern world of values and characters and community and sociality. At the very least, modernism is seen here as presenting the opportunity for a future, not in its “completion,” but rather in suggesting exactly the points at which it can be opposed.⁴¹ Postmodernism as anti-modernism takes modernity as the negative blueprint for much of what it hopes to erect.

Yet, for other postmodernists, being simply “against” modernism is both impossible and besides the point (see, e.g., Dow in this book). In this view, postmodernism’s critical bearing leads towards a “non-modernism,” that is, an attempt to escape in some way the oppositions--seen to be caught within modernism--that are seen to structure so much of modernist thought (subject/object, essence/appearance, and so forth). The pressure to be “either/or” is seen to be precisely what modernisms present as the only real options. Hence, postmodernism, to be truly “other” cannot be reduced to the play of modernism’s oppositions, just the other side of the modernist coin. And, for many writing and creating in this postmodern critical mode, the point is to be “truly other.” To be radically different as to suggest a sea-change rather than a search and recovery mission (finding the remnants of a discarded pre-modernism at the bottom of the vast modernist ocean). The critical edge then in this type of postmodern work consists of elisions, of somehow escaping the snares that are presented by modernist ways of thinking and behaving, of being just out of reach of either/or couplets. This type of non-

⁴⁰ A sampling of these texts are Toulmin (1990), Kern (1983), Gablik (1984), Sass (1992), Xenos (1989), Ross (1994), and Berman (1982).

⁴¹ The sociologist Anthony Giddens is one who has argued that the modernist project (e.g., justifying a commitment to reason in the name of reason) fails to complete itself: “modernity turns out to be enigmatic at its core” (1990, 49).

modernism is often infuriating to modernist and other critics since postmodernists seem to avoid the kinds of battle that their critics desire. Hence, postmodernism as a non-modernism often appears as avoidance behavior, a retreat into non-confrontational stances distinguished by an emphasis on play, the relativity of perspectives, self-absorption, and the inconsequence of theory, interest, value, and meaning.

Elements of both these attitudes--postmodernism as an anti- and non-modernism--appear in our own work and in the papers in this book. There is, however, another possibility which we think worth exploring. This is to view modernism and postmodernism to always be “incomplete,” unable to achieve the pure presence that we discuss above. That is, we take seriously the deconstructionist idea that it is impossible for various modernisms to ever totalize any field of discourse, art, or work to the extent that their meanings and effects are unequivocal and determinate. To the contrary, we prefer to think of modernism and postmodernism as constituting horizons or, better said, moments that are, themselves, transient and porous, lacking the ability to suture time and space--to create discernible boundary lines for historical ages and within the vast terrain of the social--in discursive and non-discursive realms. One critical component of such a view lies in the idea that one can show the tenuous, even if tenacious, hold on imaginations and institutions that attend the appearance of modernism (or postmodernism for that matter) in any field of inquiry or action. Another critical element consists of demonstrating that, despite its best efforts, modernism is unable to close the circle, to completely hegemonize political, economic, and cultural spaces, and that crucial postmodern moments arise and are effective in beckoning us toward alternative ways of thinking “beyond” modernism. Showing then the postmodern moments that have

emerged within fields dominated (but only partially) by modernism can give rise to adumbrating the paths of its supercession. Thus, to the extent that modernism is seen to produce less than salutary effects, highlighting the postmodern moments within a field can be tantamount to a kind of immanent critique.⁴²

Two additional remarks. One is that our interest in exhibiting the postmodern moments within economics is not much directed to the obvious point that modernism and postmodernism coexist in the present. Nor, really, it is directed to the point that postmodernism might be profitably viewed as the latest stage of modernism, a continuation in some sense of many of the themes developed over the course of the past century in art, literature, philosophy and so forth. Indeed, some cultural critics have belittled the overarching notion of modernism and postmodernism found in other non-literary fields (in economics, for instance) since, in their view, including such elements as indeterminacy, the critique of representation, and the decentered (if not the alienated) subject within the confines of postmodernism misses badly the emergence of these and other themes within what they regard as the “high modernism” of their own fields of work and study. In this view, postmodernism may be said to be a strengthening rather than a weakening of certain crucial components of modernism, that is, a moment in the continuous development of modernism. Or, the term postmodern might be reserved to describe still other irruptions.

This brings us to the second remark. Our use of the term postmodern moments is also directed at the idea that there are what we perceive as “uneven developments” within and between fields of thought and practice. So, perhaps it makes more sense to label as

⁴² Hargreaves Heap’s critique of justice and rationality in his essay, along with the essays by Mirowski,

postmodern the attack on the unified subject and notions of more or less certain knowledge within a field like economics, where modernism may appear as a strict and dogged adherence by a majority of practitioners to such notions. Yet, in other fields, literary studies say, postmodernism may be more concerned with issues having to do with deconstructive techniques, reader response, canonical texts, and still other concerns. Hence, to bring forth the postmodern moments in any field or endeavor is to acknowledge that modernism(s) may have many faces that appear here and there, with no necessity for a single visage ever to emerge “full-blown” (whatever this fullness may be thought to consist of). And, by extension, postmodernism(s) are likewise dispersed and multiple and follow no logic that mandates they appear everywhere in the same form at the same time. Since much of our interest in this volume is discipline-specific, we steer the remainder of our remarks toward the postmodern moments within economics, paying attention to the extent to which postmodernism as critique is directed at the forms of modernism we can identify within economic discourses.

The Objects of Postmodern Critique: Modernity’s “Isms”

Whether anti- or non-modernist or dedicated to showing postmodern moments, what does it mean to treat postmodernism chiefly as a critique of modernism? What elements of modernism within economics are found by critics to warrant opposition and/or transcendence? What moments of postmodernism can be discerned as disturbing the modernist waters of economics as a discipline?

Gudeman, and Davis’s commentary in this volume provide such an immanent critique, we would argue.

First, we enumerate what we regard as among the primary objects of postmodern critique within this field. These include essentialism, foundationalism, scientism, determinism, formalism, and humanism in addition to the notion of the unified, intentional, rational agent.⁴³ In some ways, postmodernism shares with other viewpoints and whole schools of thought (and here we include feminism, Marxism, institutionalism, and other “heterodox” approaches within economics) an attack on one or another of these objects. Yet, there is also a connection between some of the critiques that are considered specifically postmodern, and so we attempt to show how, for example, the postmodern critique of the unified agent may weigh heavily as well in postmodern considerations of the content and process of producing knowledge.

Representation and Essentialism

Modernism is thought to be imbued with representational logics and forms of display. Here, what we mean is the idea that there are at least two levels of thought and/or practice for each and every object. A shorthand way of looking at the relationship between these levels is to call them “appearance” and “essence.” Now, it is possible to show that so much of modernist notions of science and culture speaks to this crucial

⁴³ In what follows, we discuss formalism (or, rather, mathematical formalism) in passing. We note though that for many commentators and critics, the rise of modernity has grown up hand-in-hand with a mathematized culture. And modernism in certain disciplines certainly has meant the move from prose to probability distributions. There are some excellent and diverse discussions, such as Ruccio (1988), Mirowski (1989), Morgan (1990), Porter (1995), and Stigler (1986), of this and related theoretical moves and what they have meant within the discipline of economics and elsewhere. In addition, we provide the following sentences from Katzner, the respected mathematical economist, who nicely links modernity and math: “we moderns, it seems, attempt to measure everything. . . measurement is relatively easy and convenient. It has become natural for us. It makes us feel good because it imparts the (frequently illusory) impression that we know something. And it is often not difficult, and even tempting, to ignore what cannot be measured. We seem to be caught up in a culture of measurement which we are unable to let go” (1991b, 18).

distinction. In much modernist philosophy of science, for example, the world of appearances is said to be incapable of yielding up the “meaning” and or “true nature” of objects and their relationships among themselves. The role of the trained scientist is then to be able to perceive the patterns or meanings that reside either within objects themselves or in the interactions between them. “Discovery” is a practice which is all about finding the essential order that lies beneath a presumed chaotic and even ornamental surface. Indeed, the scientific critique of common sense, ersatz, and/or other supposedly non-scientific thought consists of showing that, in these discourses, appearances are mistaken for essences (or rather that there is no discernible difference observed between them).

Representation structures as well the self-consciousness of scientific practice. The scientist’s words are thought to correspond, in some important way, to the world they are intended to describe. That is, language is seen to be mostly representational, or at least in the hands of scientists who are trained not to let “mere words” obfuscate the truths that have been thusly discovered.⁴⁴

⁴⁴Compare this view with that of the Physiocrat disciple and French state bureaucrat, Turgot, who saw language as the essential ingredient, bar none, for the emergence of genius. Manuel and Manuel summarize Turgot’s theory which postulated that the progress of language would make it “destined to become an even better instrument; it would be stripped of its rhetoric, cleansed of its ambiguities, so that the only means of communication for true knowledge would be the mathematical symbol, verifiable, unchanging, eternal” (471). Manuel and Manuel proceed with this wonderful account of Turgot’s view of what happened to scientific genius with the fall of the Roman Empire: “In the past one of the unfortunate consequences of the conquest of a decadent higher civilization by vigorous barbarisms had been the linguistic confusion which followed the disaster. A long period of time elapsed before the victors and the vanquished merged their different forms of speech and, during the interval, language, the only receptacle for the storing of scientific progress then available, was lacking. Geniuses continued to perceive new phenomena, but since they were deprived of a stable body of rational linguistic symbols their observations were stillborn. . . The babel of languages resulted in a protracted period of intellectual sterility during which it was impossible for a creative genius to express himself because there was no settled linguistic medium for scientific thought” (471-2).

Whether that language is professional prose, or mathematics, or formal logic, and so forth, the view that many regard as exemplary of a modernist conceit or prejudice is that language is a second-order condition. Language and signs are only useful or necessary to communicate truths that have been discovered and that require representation through language. The idea here is that language can be utilized in a way where it does not “distort” the essential truths that scientific practice and thought have unearthed.⁴⁵ Hence, language is reduced to appearance (not essence), but a necessary one if the gems of truth excavated in the world are going to be put on display and allowed to shine.

One form of this cult of representation, then, is what has been called essentialism. The idea that there are essences to discover, that there are tried-and-true methods of uncovering these essences, and that appearances are to be suspected but also probed for the hidden truths or meanings lying beneath their surface. There is no question that so much postmodern critique has been in the form of a refusal of representational schemas and logics, and of course a rejection and/or subversion of essentialism. In place of these schemas and logics has been an aesthetic or ethic of “depthlessness.” Postmodernism can be distinguished in many different arenas as repudiating the search for and representation of essences, proclaiming in contrast notions of juxtaposition, simultaneity, and so forth. That is, for many postmodernists, there are no meaning hidden in texts or in the world, and therefore there are no hierarchies of elements, some living as appearances and others as essence, or alternatively, some occupying the space of cause while others simply

⁴⁵ Robert Solo, in fact, criticizes the use of mathematics in economics and advocates the use of a “natural language” precisely because the latter “alone conveys an image in the mind that can be checked against the observed and experienced” (1991, 103).

effects. While there may be nothing, therefore, waiting for just the right technique or act of genius (or accident) to be discovered in this non-representational logic, there is instead an appreciation of the play of elements that comprise pure surface. It is attention to the constructedness as well as the arbitrariness of any given meaning or value that marks many postmodern approaches. It may not be that the world is meaningless or valueless. It may just be that meaning and value are not “essential” or at least implicit in objects and their relations. The shift to looking at how knowledge is produced rather than from how a subject/scientist comes to extract truth from a world of simultaneously glittery but also inarticulate appearances distinguishes, once again, the postmodern turn.⁴⁶

Note that so much else is implied in this postmodern critique of representation and essentialism. For example, formalism as a preferred mode of presentation is based on the presumption that there are languages better suited than others for representing discovered truths.⁴⁷ The idea that there is, in fact, an important distinction between form and content

⁴⁶ One good example is Andrew Pickering’s “posthumanist” account of Rowan Hamilton’s construction of the mathematical system of quaternions in which “the center of gravity. . . is positioned between Hamilton as a classical human agent, a locus of free moves, and the disciplines that carried him along” (1997, 63). There are, of course, many more examples, as during the past 20 years, there has been much written about the “social construction” of knowledge, though not all of which embraces postmodernism. For just two accounts with different foci, see Longino (1990) and the essays in Lynch and Woolgar (1990).

⁴⁷ Formalism also connotes, for many, “rigor.” And this attribute is often seen to comprise the acid test for deciding if a statement is possibly scientific or otherwise. It is interesting to note that in the same issue of Methodus, we get two different accounts of the place of the value of rigor for modern economic science. The first, by Sen (1991), amounts to the claim that furors about formalization sometimes are blown out of proportion since, by now, most economists have some formal training. And, “furthermore, the aura of glory that was associated once with being ‘rigorous,’ ‘exact,’ and ‘modern’--available only to the chosen mathematical few--has rather dimmed in recent years” (73). The second, by Solow (1991), is directed to the confusion sometimes between “abstraction” and “rigor.” Losing patience (Solow’s comments come as a response to a “debate” of sorts between McCloskey and Katzner over formalization in economics), Solow blares, “there is no excuse for lack of rigor. You can never have too much rigor. To make non-rigorous statements is to make false statements” (31). And finally, “there is not a category of non-rigorous truths, not in theory” (31). It seems Professor Sen hadn’t yet spoken to Professor Solow. One more view on rigor will suffice. This is from Mark Blaug’s recent salvo fired at formalism in economics: “If there is such a thing as ‘original sin’ in economic methodology, it is the worship of the idol of mathematical rigor, more or less invented by Arrow and Debreu in 1954 and then canonized by Debreu in his Theory of Value five years

believes the notion that form can be adequate to content if and when the appropriate linguistic or semiotic devices are employed. The defense of formal modeling and the heavy reliance on mathematics in economics, for example, depends crucially on the view that such forms of presentation are better able to allow truths to be shine through (or at least hypotheses to be tested for their potential veracity or acceptability) than non-formal devices.⁴⁸ If there are no truths waiting to be apprehended and displayed by the right formal language, then the power and privilege accorded to mathematics in fields like economics are likely denied. Formal presentation and modeling become just “other” discursive means of economic knowledge production, with no better access to underlying essential truths than any other such means. Which is simply to say that formalism may be important in producing economic knowledge, but it is production once again (and not representation) that is in evidence.⁴⁹

The postmodern critique of essentialism resounds as well in thwarting attempts to escape some forms of representation, as can be seen in some versions of economic

later, probably the most arid and pointless book in the entire literature of economics” (1998, 17). Professors Sen and Solow, meet Professor Blaug.

⁴⁸ We have gotten used to the very familiar soliloquy in which famous economists, many of whom pioneered the use of these models and near-pyrotechnical mathematics, late in their careers wonder how in the world such “tools” ever got so out of hand in the training and consequent work of economists as to displace all other forms of argumentation, a concern for “reality,” and discursive borrowings. One such example is the recent confession by the new economic historian, Richard Easterlin (1997), in which he bemoans that “model building is the name of the game. Empirical reality enters, if at all, chiefly in the form of ‘stylized fact.’ Econometrics, though a formal course requirement everywhere, plays a surprisingly small part in economic research--showing up in perhaps one dissertation in five. There is no such thing as descriptive dissertations or theses devoted to the measurement of economic magnitudes. Although topics in disciplines other than economics are not uncommon, there is little or no use of the work done in the other disciplines” (15).

⁴⁹ On this point, postmodern approaches in economics have much in common with critical realists, such as Tony Lawson who emphasizes that “knowledge is a social product, actively produced by means of antecedent social products” (1997, 25). Indeed, while there are obvious disagreements one can find between postmodernists and critical realists, we are moved here more by important similarities regarding the social production and distribution of economic knowledge, a commitment to (at least some forms of) non-reductionism, a dislike of scientism, and much else. For more on critical realism, see also Fleetwood (1999).

philosophy in which words and numbers are said not so much to represent or describe a real world outside of discourse as to present testable propositions for their ability to predict outcomes. The shift from the “realism” of assumptions to the “as if” hypotheses of Milton Friedman and his followers is often defended as an implicit critique of essentialism. This is because Friedman and others may claim not to have any particular notion of the correlation between words, numbers and underlying truths but, instead, seek accuracy (or at least less falsehood) in prediction that follows from a causal hypothesis. Yet, this response fails to eliminate the recourse to some notion that it is possible to discern transdiscursive truth via a method of ascertaining regularities through scientific observation. Such observation “reads” essences (now discussed in the form of abstractions) in the myriad perceptions that are picked over for what is necessary or useful in testing the proposition and what is not. Appearances still are suspect, and need to be arranged and interpreted properly in order for the scientist to verify or falsify the proposition in question.

Foundations for Knowledge

Postmodern critique in areas dominated by ideas concerning scientific knowledge has concentrated largely on an assault on foundationalism, the notion that there is a transdiscursive basis upon which such knowledge can be erected.⁵⁰ The foundations in

⁵⁰ There is no question that a defense of foundations for knowledge consists largely of the view that establishing bases expands the realm of what can be considered worthy of scientific study. Yet, postmodernists often follow the line of reasoning found in Rorty (1979), in which foundationalism is seen to be about constraint and exclusion. In Rorty’s words, “the desire for a theory of knowledge is a desire for constraint--a desire to find ‘foundations’ to which one might cling, frameworks beyond which one must not stray, objects which impose themselves, representations which cannot be gainsaid” (315). We can not overemphasize, by the way, the impact of Rorty’s work on postmodern philosophies.

question usually range from certain modernist epistemological positions (which include empiricism and rationalism and their offshoots, like positivism) to “proper” experimental methods. What postmodern criticism amounts to, in light of the refusal of essentialism, includes an alternative view that there are multiple bases for the production of knowledge; that there can be no ultimate conceptual arbiter of different truth claims (though there may indeed be the perception that these claims have different effects, some of which can be preferred to others); that discourses concerned with knowledge production are often irreducible, largely non-translatable, and therefore mostly incommensurate; and that settling the priority or hierarchy of different truth claims must always be connected to persuasiveness and power. Though relativist nihilism is certainly one possible outcome of this anti-foundationalism, it is not the only one.⁵¹ Postmodern critique calls attention not only to the play of power and persuasion in the current or past status quo within scientific practice⁵². It also calls attention to the fact that such forces are considered, in a sense, legitimate in the adjudication amongst and between discourses.⁵³

Rather than shying away from, or simply decrying, the way rhetoric, privilege, authority, and networks of power are all entwined in knowledge production and especially

⁵¹ Indeed, Bruna Ingraio charges E. Roy Weintraub with plunging into an “extreme relativism” because of his insistence that the “sequence of ‘facts’ in the history of the discipline is fluid and mutable, according to the contingent problems with which each community of scholars is concerned” (1997, 227). In our view, Weintraub’s work does not lead to “extreme,” “radical,” or “nihilistic” relativism precisely because it involves the production of concrete stories about specific episodes in the history of economic thought.

⁵² The mathematical microeconomist, David Kreps, admits that “the rise of mathematics” in economics can be explained, at least in part, by the fact that “the use of a powerful and somewhat obscure tool confers power on the user. As economists became convinced of the value of mathematical rigor, the reward system (based on peer review) reinforced this tendency” (1997, 64).

⁵³ Weintraub (1992) asserts, “power does matter” (55). Yet, of course, some like Roger Backhouse (1992) aren’t persuaded. Though Backhouse admits that the dependence of knowledge on power may be a “fact of

in claims for any one discourse's superiority in constituting truth, an alternative position, one embraced by the French philosopher Michel Foucault (1972, 1980), is to acknowledge precisely that this is the way the world of knowing and convincing (and enforcing) works. The imbrication of power and knowledge, in fact, was the focus of much of Foucault's work, and postmodern critics have taken from him the view that there is nothing much to be ashamed of in the recognition that there are "wills" and "desires" to knowledge that have as much to do with power as they do with anything else.⁵⁴ Power can be contended over; it can be the object of struggle over who gets to speak and produce authoritative knowledge and who doesn't. This, of course, is exactly what is at stake in the attempts to storm the citadels of knowledge production occupied and controlled by those (usually western and white men) who disseminate their "normal sciences" in the form of canonical knowledge. That is, power to produce, speak, and disseminate, as well as to subvert and displace traditional notions of knowledge and particular conceptual content are often the objectives of oppositional forces--in economics comprised of heterodox thinkers and doers, including Marxists, feminists, postcolonialists, and many others.⁵⁵ It is true that some of this opposition holds precisely

life," he concludes there is still "no place" (by which he means no legitimate place) for power in economic methodology (73).

⁵⁴ As Chris Weedon explains, "the theory that all discursive practices and all forms of subjectivity constitute and are constituted by relations of power is . . . only disabling if power is seen as always necessarily repressive" (1997, 175).

⁵⁵ Postcolonial theory has become an important literature over the last twenty years and shares in many ways concerns similar to those of some postmodernists, feminists, and Marxists, though, of course, there are important differences as well (for one comparative treatment, see Appiah 1992). Postcolonial theorists are concerned with the literary and cultural constructions of those in the former colonized nations as well as those diasporic locations outside these countries. Postcolonial theory often builds upon the idea of "subalternity," "otherness," and "resistance." The idea of the subaltern and otherness refuses the binary of the postcolonial subject and experience in simple opposition or contrast to the West. Rather, otherness is often conceived in a nonessentialist and nontotalizing recognition of the myriad differences between and among postcolonial people and groups and their colonial pasts and postcolonial presents. Resistance is often thought of as subversion or mimicry, often with the recognition that the act of resistance be fully separated

the same modernist view that scientific knowledge ought to be disinterested, unsusceptible to power, unmoved by rhetorical flourishes, unattached to other networks of power in society, and so forth. But, in effect, the postmodern position à la Foucault is that power and persuasion are not science's dirty little secret, and postmodern critique has attempted to bring them into the light (sort of like a previously perceived deviant behavior, which has now been shown to be undeserving of ostracism), not in the form of sensational revelation or staged revulsion, but as an assertion of the norms necessarily operating in the everyday life of scientific disciplines.

Science or Scientism?

What this postmodern critique makes possible though is a sweeping rejection of scientism, the view that scientific concepts, methods, protocols, and the like are exclusively entitled to the power and privilege they have achieved with modernization. If the growth of scientific knowledge is the key accomplishment of the past three centuries in the West, it has been accompanied by an elaborate philosophical defense of a variety of exclusionary practices by which those deemed to be untrained or unreceptive to such science are shunted aside and oftentimes even denied opportunities to speak (since they are the voice of unreason). We need not belabor this point here since so much of the controversy surrounding postmodernism--indeed, many of the visceral reactions it has

from that being resisted. The idea of hybridity is an important conceptual marker signaling a recognition of the integration of cultures and practices and the impossibility of a fully self-referential or "authentic" postcolonial life. Postcolonial writers are also concerned with many of the other concepts that have occupied postmodern theory, such as identity and difference, subjectivity, fragmentation, and representation. For an excellent collection of essays dealing with many aspects of postcolonial theory, see McClintock, Mufti, and Shohat (1997). Gayatri Chakravorty Spivak (1999) provides a brilliant critique of postcolonial studies, and she pushes the field to consider seriously the conditions of transnational culture and globality.

provoked--has been in the challenges it has thrown up in contending over the exalted status of science within modernism. However, again it should be noted that the attack on scientific privilege does not necessarily imply a disinterest in or refusal of scientific practice.⁵⁶

Indeed, the postmodern critique has often been more on the self-congratulatory aspects of the philosophy of science and the attempts to insulate scientific practice from scrutiny of its own rules of discursive formation, its implicit epistemological norms, its own situatedness in contemporary culture and social life, and much else. In many of the essays included here, inspired to greater or lesser degrees by postmodernism, so-called scientific practice in economics is investigated through a critical lens for its rhetorical structure, for its values and norms, for its connections to other centers of power and authority, as well as for the construction and interplay of the “internal” elements that give any particular theory or approach discursive force. Postmodernism as critique of scientism then connects up with other, perhaps non-postmodern, critics of science and the philosophy of science, such as Thomas Kuhn (1970), Paul Feyerabend (1978), Bruno Latour (1993), Sandra Harding (1986), and Barry Barnes (1985) who can each be read in different ways to have promoted the idea that “agreement” (voluntary, forced, and every combination in between) in science is what needs to be understood and investigated, and that those theories that often succeed at any given moment in time in shaping a field of

⁵⁶ David Hollinger (1994) is right in his claim that “scientism is sometimes taken to cover a range of ideas broader than either naturalism or positivism, but the common denominator of its many definitions is a highly censorious tone. . .scientism is normally an opprobrious epithet directed at what the speaker regards as an arrogant or naive effort to extend the methods or authority of science into a field of experience where it does not belong” (34). Hollinger, in his defense of some variant of modernism in the human sciences, is also correct in stating that not all “aspirations toward a scientific culture” have been scientistic. But, again, we argue that the negative connotation in the term scientism is precisely oriented toward defenses of science

thought are either bound to more general social institutions and patterns of status, wealth, and power, or are able to hegemonize the field by “normalizing” the conditions under which that theory arises, and maybe both. The postmodern critique of scientism is close as well to the view of Feyerabend that there are no singularly exceptional methods that are productive of science, and even that actual scientific “progress” is the result of scientist’s refusal to codify and obediently follow any philosophically prescribed road toward truth.⁵⁷ As we have said, when one empties the world of the distinction between appearance and essence, and any method that claims to uniquely bridge the gap, one gives vent to a plurality of approaches that are potentially productive of knowledge, scientific or otherwise.

The critique of essentialism and foundations opens up the question then of the privileged status of scientific discourse. If science has no prior purchase on uncovering embedded and veiled truths, then it is not possible to sustain the hierarchy of discourses in which only science is productive of knowledge and all else--opinion, faith, ideology, art, etc.--is productive of, well, all else. If postmodernist critique is effective in the attack on essentialism, then one possible repercussion may be the leveling of the field of knowledge. Thus, as we have argued elsewhere (Amariglio and Ruccio, 1999), postmodern critique makes one start from the premise that what are today regarded as “ersatz” or “commonsense” or “everyday”--read, confused, aberrant, and irrational--understandings of economics can be shown to be likewise productive of knowledge

that, when faced with people who do not buy into this form or thinking or its presumed results, lead either to a sneer or the advice (often followed by an enforcement) to “shut up.”

⁵⁷ Of course, one does not have to buy into postmodernist critique to hold a methodological pluralist position. For a spirited defense of methodological pluralism in economics, see Caldwell (1982).

worthy of analysis and consideration, if not acceptance.⁵⁸ In other words, the trappings of science do not amount to a protective shield, and much of importance would be achieved, we think, if all would-be knowers treated seriously the possibility that truth and useful knowledge can perhaps come from these “other” discursive formations and locations.

We note that this leveling of the field of knowledge makes it also impossible to sustain a meaningful distinction between metadiscourse and discourse. To take just one example, there exists a hierarchy well-established and respected within academic economics such that talk about economic discourse (which includes such specializations as the history of economic thought and the philosophy and methodology of economics) is seen once again as “second-order” and “doing” economics (which involves mostly building and testing economic models) is seen as primary, the stuff the discipline is essentially made of.

Now, one presumption here is that economic model building and even “high theory” (which often has no particular testable model as its consequence) have a priority in defining professional economic discourse since they are not commentary on texts but, in contrast, have direct access in some way, shape, or form to economics’s “content”

⁵⁸ In his interesting and valuable collection of Austrian, neo-Austrian, and libertarian essays about the possible and actual contributions of economists to public discourse, Daniel Klein (1999) describes the practitioner of economics as “Everyman.” Now, this label is a tip-off for what is to follow: “the practitioner of political economy is typically highly ignorant of basic economic ideas” (2). This diagnosis leads surely to a prescription. Klein quotes Adam Wildavsky: “It is up to the wise to undo the damage done by the merely good” (7). We hope that readers will forgive us for wincing when we read Klein’s follow-up: “The economist’s good works rarely bare fruit in any direct way. The economist’s advice seems to fall on deaf ears. When good advice is rejected, the rejection is brusque and ignorant. Even in the rare case when the advice takes root, the sage’s influence is long lost and he receives no credit. For the most part, participation in public discourse is like tutoring an ornery and spoiled child. The economist must plead to get attention; once he has attention, his appeals consist of elementary ideas, rehearsed earnestly and painstakingly, and illustrated by imaginative stories and examples. Just when he thinks the public and policymakers are taking his precepts to heart, they suddenly abandon his instruction and for no good reason. His only recourse is to keep on hoping and pleading” (8). For a different story about the possible ways economists might interact with “everymen” (and women), see the essays in Garnett (1999a).

(either the “real world” or mathematically-derived abstract truths). Here we see that if we conjoin the critique of essentialism with other poststructuralist tenets regarding the textuality of any world “read” by a scientist/observer, then we can appreciate the impossibility of maintaining the “meta” distinction that accords, once again, so much power and privilege to those thought capable of “doing” economics as opposed to merely “talking” about it. If doing economics is just one other means of “reading” the world, and consists no more nor less of “commentary” on it, then one can at least challenge the first-order, epistemological privilege that is accorded to high economic theory and/or econometric analysis. Admittedly, the objects of such discourse may be different from that which is the object of the history of economic thought, but perhaps that is all that can be said. Neither tells the truth better or worse, and neither is closer (or further) from the supposedly primordial “real” with its hidden meanings.

Determinism

Modernism is accused by postmodern critics for its persistent recourse to deterministic arguments where questions of cause and effect are concerned. In some versions of this critique, modernist explanation consists mostly of establishing the necessary or, less strongly, contingent patterns that link particular events as causes with other events as effects. Indeed, theory is the realm in which such explanations reign, and the absence of causal explanations is often viewed as the absence of theoretical activity. Now, while it is by no means necessary for causal explanation to be consistent, unilinear, and determinate, postmodern critics see the reduction of causation to these elements in most of what they observe in modernist discourses and disciplines. Determinism is a

way of summing up these elements, as deterministic arguments are characterized by the search for principle causes that are said to have the largest weight (sometimes the only weight) in consistently bringing about a particular cause. In the idealized world of the “marketplace of ideas,” some causal explanations are preferred if they either identify an essential, underlying, and necessary cause (hence, determinism can be another form of essentialism) or capture a statistically predictable correlation between two distinct events, where one event is seen to nearly almost always “follow” in time and perhaps in space from the other. Postmodernist thinkers, though, have proposed alternative ways of conceiving of causation that avoid, in their view, the destructive consequences of determinism (and these range from the intolerant fanaticism of those who feel that they have found the one and only explanation for events to the passivity produced in human agency and social action when deterministic understandings posit the impossibility of alternative courses of behavior).

Determinism comes in many shapes and sizes. Within modernist social and natural sciences, everything from biology to culture to the economy to subjectivity have been pronounced, often simultaneously, to be the first, last, and perhaps efficient cause of many different events and human actions. In economics, of course, determinism has a variety of familiar forms, the most common being economic determinism, in which the economy or some sub-particle of it is seen to structure an array of predictable effects. Hence, “it’s the economy, stupid” is not just taken by many economists as an adage of what should count in the political opinions of social agents. It’s taken even more to describe a grand chain of social causation, in which “the economy” (here including alternative entry points as labor, utility, rational choice, and so forth) is seen as the

motivating agency behind all consequent social outcomes. Indeed, as we discussed above, the extension by Becker, Richard Posner (1992), and others of economic reasoning into cultural spheres is based on a type of privilege economists think redounds to economic explanation, since, by this logic, most human activity can be reduced in explanation to a matter of economizing, maximizing choices.⁵⁹

The attack on determinisms of all sorts has been among the main contributions of postmodern critique. Alternative, specifically postmodern interrogations have emphasized the randomness of causation and the effectivity of chance, the indeterminacy of events, the multiplicity of possible causes, the fluidity of the relationship between seeming causes and their effects, and the reversibility of positions between putative causes and effects. Such interrogations have proceeded through the use of such notions as “overdetermination,” juxtaposition, synchronic simultaneity, fundamental uncertainty, and so forth. But, rather than surrender to the claim that theory is all but impossible if causation is not rendered in some form of determinism, postmodern non-determinists have answered by stressing the role of theory in positing rich conjunctural analyses, limited, of course, to more “local” and specific occurrences. Some, for example the Marxist economists Stephen Resnick and Richard Wolff (1987), have argued further that the rejection of determinism does not require even a different “entry point” into analysis. What it does require, though, is the idea that this entry point--which is a discursive “choice,” often connected to a multitude of other values and desires--not be presented as

⁵⁹ The latest variant of this extension, of course, is the claim that all human behavior worth studying can be crammed into game theory. As the Nobel Prize winner, John Harsanyi (1995) states, for himself and for many economists “in principle, *every* social situation involves strategic interaction among the participants” (293). In fact, Harsanyi argues that, paradoxically, the assumption of perfect competition in markets was

favored “cause” in the world one is describing. Borrowing the term “overdetermination” from the French Marxist philosopher Louis Althusser, Resnick and Wolff show how entering a discourse with any privileged concept such as class does not mandate causal explanations in which class then is said to determine (either directly or even in a mediated but distinguishable form) other social processes and events.

In economics, of course, economic determinism is less a function of the reduction of the social world to effects of class and much more a similar reduction to the effects of individual economic agency. Postmodern critique adds one more voice to an already noisy chorus of objections to the idea of homo economicus.⁶⁰ The notion of subjectivity that founds much economic (particularly neoclassical) theorizing has been railed against and dissected for its faultiness by dissenting voices for most of the past century. Postmodern critique, though, identifies the rational, maximizing agent as only one element within the context of a broader theoretical humanism, another distinguishing aspect (according to postmodernists) of the rise and dominance of modernist modes of thinking and being.

Theoretical Humanism

Much of the postmodern critique of theoretical humanism has been closely connected to the writings of Foucault, Althusser, Lyotard, Derrida, and other “poststructuralist” analysts. Perhaps Foucault, though, is best known for his

one of the chief obstacles to the ascendance of game theory since it implied the inability of any particular agent to effect much in the way of change in market price.

⁶⁰ Among more recent critics, feminist economists have been prominent. Some readings include Feiner (1999), Grapard (1995), Strassmann (1993), Nelson (1996), and Hewitson (1999). Hewitson’s book,

thoroughgoing offensive against humanism, or rather, his claim that recent writing and philosophizing (in the postmodern vein) has shown glimmers, blessedly, of the “death of Man.”⁶¹ Foucault (1973) outlines what he terms certain “epistemes” that he believes have structured much of Western thought since the Middle Ages, and when he gets to the Enlightenment and thereafter, he sees many roads in thought and practice leading to representational modes in which what is represented and/or signified is most often humanity as the originating subject of all knowledge and consequent history. Placing humanity, rather than god, say, at the center of a discursive universe is, in Foucault’s writings, one noticeable characteristic of post-Enlightenment thinking (that is, perhaps until the middle of the twentieth century). Foucault argues that so much social thinking and cultural activity is directed to knowledge of and control over human subjectivity (and here, subjectivity becomes again the motivating agency in tracing all historical movement). Foucault (1979) goes further and identifies the human body as the site of so much surveillance and discipline, and he sees this desire to “know Man” and his/her body as behind projects of knowledge and social ordering--the exercise of power--varying in subject matter from utilitarianism to existentialism.⁶²

The idea that the human subject is the sine qua non--the bottom line--for all thought and practice in the modern era is taken up as well by Althusser (1970; Althusser and Balibar 1970), who concentrates some of his own critique on the idea that history is

especially, is written from a self-consciously poststructuralist point of view, as is her essay for this volume. The journal *Feminist Economics* is a good place to find such critical takes on homo economicus.

⁶¹ There is an enormous literature that treats Foucault’s work. We recommend the following as an introduction to this commentary: Rabinow (1984), Dreyfus and Rabinow (1983), Smart (1993), and Shumway (1992).

⁶² For one discussion within economics that evaluates the Foucaultian themes of power/knowledge and their effects on the human body, see Amariglio 1988.

most frequently understood within modern thought as a process with a subject (usually, but not exclusively, a human subjectivity, like individuals seeking progressive freedom from natural or social constraint, or classes seeking the overthrow of exploitation and oppression). Placing humans at the center of schemas of progress and history and meaning is what distinguishes theoretical humanism, as the human subject is thus the beginning and ending point of all movement from the growth of knowledge (which is now understood as both undertaken by, for, and through human subjectivity) to the transformation of the natural world (through science and technology oriented to human desires and ends, such as happiness).

Poststructuralist feminism contributes another major voice to this critique of humanism. While of course not all feminisms have been interested in challenging the presumptions of the essential commonality of humans and/or the notion that progress must be human-centered, quite a few strands of contemporary feminist thought move beyond expanded enfranchisement and “equal rights” (battles still mandatory to fight) to interrogations of the humanist (read masculinist) assumptions and practices that followed in the wake of the Enlightenment. One group most committed to rethinking issues of subjectivity and identity through a focus on the ambiguous meanings of sex and gender has been poststructuralist feminists. Here we have in mind such writers as Judith Butler (1990 and 1993), Jane Flax (1990 and 1993), and Elizabeth Grosz (1994), among others.⁶³ While differing in important ways, each of these thinkers takes on the assumption that progress for women is a matter of establishing a stable subjective identity

⁶³ Readers can also evaluate arguments for and against poststructuralist feminism and postmodernism more broadly in Nicholson (1990). Carole Biewener (1999) offers a valuable assessment of the hoped-for effects of poststructuralist feminism on a decentered Marxism (and vice versa).

of their own--looking a lot like the model of the human subject that was formulated with modernity, or based on the modernist assumption of irreducible biological difference. Butler and the others trouble the notion that subject positions and identities could be (or ever were) stable, and thereby challenge the essentialism (either in the form of cultural determinism or biological destiny) that sometimes accompanies the claim that gender produces clearly distinguishable subjects. Not only, then, do poststructuralist feminists call attention to the implied or often explicit and enforced masculinism (or “phallogentrism”) that one can “read” in the notion of the human subject and the cult of Reason as they have evolved over the past 300 years in the West.⁶⁴ But, poststructuralist feminists go on to question the possibility of finding an alternative construct of the human, and certainly one that fixes sexual and gender identity in a bipolar fashion, that can be utilized strategically or not for current and future struggles against sexism, discrimination, and the oppression of women. As Gillian Hewitson (1999) has described it, stressing “performed” as opposed to inherited or natural gender difference (and actually placing heightened emphasis on the body than on “consciousness in the determination of performed identity), poststructuralist feminists have refused the “add women and stir” conception of expanding the modernist notion of humanity as a way to remedy how and where sex and gender identity become marks of affliction. Thus, such feminists “view the ideal of equality, which involves reducing difference to sameness, and the ideal of difference, when reduced to biological difference, as problematic, since both replicate phallogentrism” (Hewitson 1999, 128).

⁶⁴ The essays in this volume by Grapard and Cooper consider the manner that early feminists like Charlotte Perkins Gilman and Harriet Martineau confronted the enforced masculinism of their day. The essays by

If nothing else, postmodern critique has identified the ubiquity of theoretical humanism in characterizing the modern age, but it goes on to propose a much-needed decentering in which the human subject is not only displaced from its structuring role as entry and exit point (and “represented” at every stage along the way), but also in which human subjectivity is shown in all its varieties to be capable of deconstruction and fragmentation. Not only, then, are “forces,” “processes,” and “wills” (along the lines specified by Nietzsche) disembodied in some postmodern thought--going even beyond “structuralism”--and shown to construct subjects rather than being “emissions” or manifestations of subjectivity. But, subjectivity itself is seen to be indeterminate and unstable, as much in flux as in an incessant process of de-and recomposition. The decentered subject, found in Foucault, Althusser, Butler, and others, and the decentered social totality (with the subject no longer that which seeks its own representation in and through art, philosophy, technology, etc.) are unsuitable because troubling essences for much existing modernist social thought, and this is why for some critics of postmodernism, the assault on theoretical humanism is viewed as making theorizing itself simply impossible.

Yet, of course, postmodern critique shows precisely how one can incorporate the ideas that human subjectivity is complex, uncertain, and irreducible and that this same subjectivity is as much effect as it is cause in scenarios of historical movement. We note, by the way, that the attack on humanism is one that implicates many critics of the notion of homo economicus along with its mostly neoclassical purveyors. So, for example, complaints that neoclassicals and others haven’t captured the “real” human subject in

Charusheela, Hewitson, Nelson, and Rossetti explore many of the issues of poststructuralist feminists in the

championing homo economicus starts from similar premises that there is some such previously unrepresented, unified, and distinguishable human subjectivity that can and should, if properly specified, begin or at least make an appearance within all economic thought. Postmodern critique, then, should be distinguished from those forms of humanism (found in all sorts of heterodox schools of economic thought, including Marxism, feminism, institutionalism, and so forth) that seek to reinstall rather than end the primacy of a “lost” or missing human subjectivity in economic discourse. One can see in the essays in this volume, for example, the tensions felt by those unhappy with neoclassical (and often masculinist and western) notions of economic agency, but hesitant to go the way of an anti-humanism. We expect these tensions to persist into the foreseeable future.

Postmodernism and Economics: A Stylized Genealogy

Most surveys of postmodernism in the contemporary scholarly landscape have little or nothing to say about the discipline of economics, though as we have stated, there are lots of attempts mostly in cultural fields to talk about a postmodern economy. In her 1991 article, Sheila Dow in fact asked the question of whether there were signs of postmodernism with economics. A decade later, we can answer this vigorously in the affirmative. For, not only have there been important essays, like McCloskey’s 1983 article on the “rhetoric of economics” that have set off a wave of subsequent debates and discussions about modernism within economics, but as this volume attests, there are by

field of economics, albeit in different ways.

now a significant number of different scholars within the field of economics who are either writing about postmodernism or who, consciously or otherwise, employ postmodern approaches within their works. For some of these economists, and this is true of many of those represented here, postmodernism enters in its critical guise, as the modernism of mainstream economics is roundly censured in their writings.

While not all those who are attracted to postmodern critique are outside of the mainstream of the profession, it has been the case that postmodernism has been useful for those who seek more visibility for their approaches or who wish to displace entirely the long tradition of neoclassical economic theory as dominant within the field.⁶⁵ Much is at stake, some of the critics feel, in the struggle to obviate the centrality of homo economicus, to decenter notions of economic totalities, to revive interest in morality and values and power as determinants in economic discourse, to scale down the pretensions of economics as a “science,” to open up spaces for plural perspectives, and to resist the “imperialism” of economics as a master discourse capable of shaping cultural fields (see especially the essays by Klamer, Milberg, and Hewitson in this volume).⁶⁶ These are often, and rightly we feel, linked to other struggles, such as those dedicated to breaking down barriers to entry of women and minorities into the economics profession, or those that attempt to redress the excessive exercise of expertise and authority, with their

⁶⁵ This is true of most of the essays that composed the special symposium entitled “Postmodernism, Economics, and Canon Creation” that appeared in the *Journal of Post Keynesian Economics* in 1991 (see Beed, et al. 1991). Post Keynesianism has turned out to be a welcome ground (relatively speaking) to raise issues of postmodernism, as the influence of Keynes (especially his 1937 article) and Shackle (1961, 1966, 1990) in particular on questions of uncertainty and the indeterminacy of agent choice, not to mention ideas stemming from Keynes on persistent tendencies toward disequilibria, have been felt within some branches of this school.

⁶⁶ Once more on disciplinary imperialism. Consider this one from Jack Hirshliefer: “There is only one social science. . .What gives economics its imperialist invasive power is that our analytical categories--

pervasive exclusionary effects, that can be found within pecking orders of universities, journals, and so forth.⁶⁷ It is no accident, then, that many of the papers in this volume have multiple purposes. They not only weigh the import (and come up with different judgments, we should add) of postmodernism within economics, but they often take up additional or related causes--decanonization, as one instance, or the elimination of gender bias, as another--that are either highlighted or obscured by postmodern critiques.

Parts of what we describe here as postmodern critique can be traced to different movements within economics over the past 25 years. Certainly, if one is looking for progenitors, then one must mention at the very least Keith Tribe's often overlooked 1978 treatise on Smithian and pre-Smithean economic discourse. In this book, Tribe employed specifically poststructuralist critiques of humanism and other forms of essentialism in modernist histories of economic thought (shaped by the idea, which we saw in Samuelson, of the inexorable growth of knowledge, funeral by funeral) to rethink the claim that Smith was the initiator of a new, modernist economics. And, one can look at the entire body of work of Resnick and Wolff over the past 25 years as well, as they have advocated, with others, everything from the critique of classical epistemology to economic determinism in their attempt to refound a postmodern Marxian theory as

scarcity, cost, preferences, opportunities, etc.--are truly universal in applicability. . . Thus economics really does constitute the universal grammar of social science" (1985, 53).

⁶⁷ Easterlin (1997) captures again nicely some of the arrogance and exclusions, supposedly in the name of science, practiced by economists in this summary of what he terms his own "indoctrination" to the economics profession in graduate school: "And then there was my education in the values of the economics profession. I learned that economics is the queen of the social sciences. I learned that theory is the capstone of the status hierarchy in economics. I learned the brand names whose research I was to revere and respect. I learned that tastes are unobservable and never change. I learned that subjective testimony and survey research responses are not admissible evidence in economic research. I learned that what was then called 'institutional economics' (Commons, Veblen, etc.) was beyond the pale, as were other social sciences more generally. I learned that there is a mere handful of economics journals really worth publishing in, and that articles in inter- or extra-disciplinary journals count for naught. I learned that

something distinct from neoclassical and other mainstream economic thought, as well as distinct from Marxism's own inscription within its past modernist projects. And, of course, for many McCloskey's 1983 article on the rhetoric of economics pointedly criticized at least the official methodologists and epistemologists among economic philosophers for their modernism, even if it didn't make the concepts and constructs of neoclassical economics its primary object of scorn.

There may be other progenitors as well, and in fact the onset of postmodernism has led some historians of economics to find similar critiques of the tenets of modernism in a wide variety of writers and thinkers, often, however, out of the mainstream (this, for example, is much of what Ulla Grapard does in her paper for this volume by locating Charlotte Perkins Gilman's "social constructivism" as an early expression of this more or less postmodern element). And, of course, there is fertile ground in economics to find such critiques since, in fact, the braggadocio that has accompanied "advances" made possible by formalism and other supposedly "scientific" methods of analysis and proof has often been met with annoyance and resistance by those left out of the resulting conversations. Perhaps then the next few decades of work in the history and philosophy of economics will be dedicated at least in part to "unearthing" the mostly anti- or non-modernist sympathies of past and present economists and others made to live in the margins of the official discipline.⁶⁸

economic measurement as then practiced by the National Bureau of Economic research was to be denigrated as 'measurement without theory' (13).

⁶⁸ In addition to work we have already cited, and the essays in this book, such work includes Hands's (1997) rediscovery of Frank Knight's contextualist pluralism and Burczak's (1994) focus on the postmodern moments in Friedrich von Hayek's work. In a similar way, Cullenberg (1999) points to the postmodern moments and similarities in certain traditions within Marxism and institutionalism by emphasizing their decentered affinities, and Garnett (1999b) takes this Marxist-Institutionalist dialogue about postmodernity a step further in his consideration of heterogeneous approaches to non-neoclassical value theory.

While postmodernism has been mainly available to economists as anti- or non-modernist critique of the modernist mainstream, the “postmodern moments” approach has a somewhat different emphasis. Here, the point has been to show those elements of postmodernism that have arisen in the midst of economics as a modernist enterprise. That is, in addition to evaluating and criticizing neoclassical and other schools for their pervasive adherence to modernism, “finding” the postmodern moments with these schools of thought has been tantamount to deconstructing economic discourse to demonstrate, in the end, troublesome anomalies that pertain to uncertainty, the instability of subjectivity, the possibility of various rationalities, simultaneous multicausality, persistent and irreducible disequilibrium and still more. In some cases, calling attention to these postmodern moments has been with the intent to show that, despite proclamations to the contrary, economic discourse in much of the past half century has not been able to build a stable consensus around a “core” of supposedly superior ideas and approaches.

Or, differently, discussing postmodern moments is likewise aimed at depicting even mainstream economic discourse as, perhaps unwittingly, increasingly preoccupied with postmodern themes and ideas despite the claims that fundamental uncertainty, decentered subjects, and so forth are either negligible or manageable within existing theoretical approaches. There are now numerous articles, for example (three that immediately come to mind are by, respectively, Varoufakis (1993), Mehta (1993), and Hargreaves Heap (1993)) that attempt to show the lacunae pertaining to problems of assuming stable, directed, contained, and unfragmented rationalities that become evident in economic game theoretical approaches. Varoufakis, in particular, argues that anxiety

about modernist rationality assumptions are increasingly pervading the field, and that in their wake postmodernist approaches to subjectivity have been considered, even if still underrepresented.

In our own past work, we have tried to show the postmodern moments of uncertainty, of the economy as a decentered totality, of the human body as a site of fragmentation, and much else that is not only evident in heterodox schools of economic thought, but perhaps is just as much evident within neoclassical orthodoxy.⁶⁹ Again, the point here has been to call attention to these elements both as recognition of just how much modernist economics has been unable to exclude, let alone address, its own aporia and undecidables, and as a prolegomena to a research program, in which these postmodern moments are finally embraced as worthy of direct consideration. We realize of course the “threat” that such an embrace represents. The historian of economic thought, Mark Blaug, puts it succinctly: “in one way or another, postmodern arguments always amount to ‘anything goes’”(1998, 29) But, from our perspective the dissolving effects of uncertainty, decentering, epistemological relativism, and the like on well-formulated economic models are already in process, for better or worse, and are just as much the unintended consequences of modernist formalism, essentialism, scientism, and so forth as they are “importations” from postmodern critics. Though we are not interested in prognostication (our postmodern training, perhaps) we do propose at least one improbable hypothesis: modernist economic discourse, so intent on maintaining its

⁶⁹ On uncertainty, see for example Amariglio (1990), Ruccio (1991), and Amariglio and Ruccio (1995); on the decentered totality, see Cullenberg (1994 and 1996); on the fragmented body, in addition to the paper in this volume, see Amariglio and Ruccio (forthcoming).

scientific identity, may be seen through the perspective of postmodern moments to be in the process of becoming “other.”

Perhaps then postmodernism in economics allows for a restatement of Samuelson’s paraphrased maxim: funeral by funeral, economics does become other. While modernism still has a death grip on the imaginations of many in the profession, postmodernism beckons those with breath left in them to another site, another graveyard, possibly. Be that as it may, the economists, philosophers, anthropologists, and cultural theorists who are published in this volume have been willing at least for now to pick up their shovels and temporarily consider relocating--some as diggers, others as mourners--to this other site. Postmodernism cannot, and will not, promise “progress” in economic knowledge as a result of all that repositioned digging. All it can do is show that even if the quest for progress is dead and buried, still the excavation goes on, and transformations of this different terrain present new opportunities and new discourses for economic knowledge, funeral by funeral.

This volume had its inception in a conference entitled “Postmodernism, Economics, and Knowledge” at the University of California-Riverside in March, 1995. The conference was generously supported by the University of California Humanities Research Institute and the Center for Ideas and Society at the University of California, Riverside. The conference stimulated the idea for a book that would take off from the papers presented at this conference. In addition to soliciting papers from the conference, we sought out wherever necessary additional contributions and commentary in order to include more and different perspectives. The conference had as one of its premises a

beginning of a cross-disciplinary discussion of the postmodern turn in economics, and both the original list of presenters and discussants and the present line-up includes scholars who do not earn their living by the sweat of an economics brow. In the time leading up to the publication of this book, the papers originally presented at the conference were revised and edited and can be read then, along with the additional contributions, as an up-to-date precis of where the discussion of postmodernism within much of the economics profession stands. We would like to thank all the authors here for their cooperation and patience, and we want to thank as well Carlos Velez-Ibanez, Barbara Herrnstein Smith, Stanley Fish, Bernd Magnus, Susan Feiner, Joseph Childers, Marc Herold, Warren Samuels, and Diana Strassmann, all of whom participated in the 1995 conference. We would also like to thank Ayeesha Khanna for invaluable bibliographic and research support.

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