## Valentin Cojanu

# Reason and the Self

A collection of philosophical enquiries in economic science

Editura ASE București 2023



### Academia de Studii Economice din București

#### Copyright © 2023, Editura ASE

Toate drepturile asupra acestei ediții sunt rezervate editurii.

#### **Editura ASE**

Piața Romană nr. 6, sector 1, București, România cod 010374 www.ase.ro www.editura.ase.ro editura@ase.ro

# Descrierea CIP a Bibliotecii Naționale a României COJANU, VALENTIN

Reason and the self: a collection of philosophical enquiries in the economic science / Valentin Cojanu. -

București : Editura ASE, 2023

Conține bibliografie ISBN 978-606-34-0477-1

330

**Editura ASE** 

Redactor: Silvia Răcaru

Tehnoredactor: Violeta Rogojan

Coperta: Violeta Rogojan

Autorul își asumă întreaga responsabilitate pentru: ideile exprimate, corectitudinea științifică, originalitatea materialului și sursele bibliografice menționate.

## Contents

Foreword	9
Part One: Reason	13
1 The entropic model	15
Introduction	16
The emergence of a paradigm	17
The entropic model: a critique of its methodological value	
for economics	26
Concluding remarks	31
Appendix: Review of Venkat Venkatasubramanian, How Muc	c <b>h</b>
Inequality is Fair?	34
2 The logic of social study	39
The claim for a different epistemology	41
Historical specificity in social science	49
Appendix: Review of Richard E. Wagner, Mind, Society,	
and Human Action	62
3 Cumulative causation	66
Introduction	67
The common language of uneven development	70
Understanding historical evolutions: a critique of the theorie	s
of uneven development	76
Concluding remarks	88
4 Historical reason and liberalism: a methodological approach	91
Introduction	91
The legacy of historical reason	94

Liberty's historical reason	99
A critique of liberalism	103
Concluding: why do we need a historical perspective of liberalism?	117
Appendix: Review of Ralph Harris in His Own Words, the Selected Writings of Lord Harris	119
Appendix: Review of Immanuel Wallerstein, The Modern	
World-System IV Centrist Liberalism Triumphant, 1789-1914	125
PART TWO: The Self	133
5 Pragmatism and the quest for causation in economics	135
Introduction	135
The legacy of pragmatism for the methodological discourse	138
Pragmatism and economic inquiry	142
Concluding remarks	151
6 Economics, Darwinism, and the case of disciplinary imports	153
Introduction	153
Overview of a Darwinian ontology of economics	156
A reinterpretation of evolutionary patterns based on the role	
of contingency	161
Appendix: Review of Darwinism and Economics	170
7 Self-interest and the modernity of homo economicus	177
Introduction	178
The rational world of homo economicus	179
Homo economicus' coming of age	187
Concluding remarks and implications	191
Appendix: Self-interest in a game theoretical setting	196

Foreword 7

8 The value of sacrifice	207
Introduction	207
The growth paradigm: from economics to ideology	209
The value of sacrifice in the economism perspective	212
Revaluing sacrifice in post-growth scenarios	214
What obligation do we have to future generations?	221
Concluding	225
Appendix: Review of The Anthropocene and the Global	
Environmental Crisis: Rethinking modernity in a new epoch	<i>i</i> 227
References	231
Index	267

### **Foreword**

Philosophers may find too little philosophy in this collection and economists may find too little or peripheral economic content on the fundamental questions of their science. With this risk, which we do not minimize and which we hope to prove unfounded, we offer this collection of published papers with two expected benefits. The first is to give a coherent and consistent view of the essence of economic reasoning, which we call historical reasoning. The second objective is to attract a wider audience interested in the subject by publishing them in English, the original language of publication. Some of the present contributions have been translated into Romanian in *The Logic of Economic Reasoning* (Cojanu 2010), but other published and unpublished texts have also been included in this volume.

This collection has thus become a complementary material for *The Logic* and continues the initial argument by providing a more detailed explanation of the direction in which economic theory must develop in order to produce a science relevant to people's material concerns, applied to suggest possible solutions to these needs, and also consistent in the field of social thinking.

The book is no longer about the failure of the dominant forms of economic science. From Thorstein Veblen, Fernand Braudel, John K. Galbraith, Nicholas Georgescu-Roegen to contemporary writers, accumulated criticism has created sufficient assumptions to support this hypothesis. Here, attention is drawn to two objectives. The first is to understand how our reasoning develops under the influence of philosophical contributions, old and new. The second is related to understanding the Vichian thesis of history as a source of reason about 'the study of what people have done', which may affect the definition of our field of reasearch.