

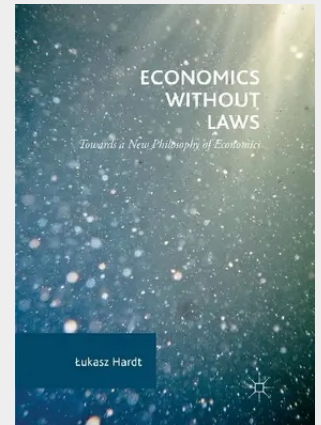
Hardt

Economics Without Laws

Towards a New Philosophy of Economics

This book offers a vision of economics in which there is no place for universal laws of nature, and even for laws of a more probabilistic character. The author avoids interpreting the practice of economics as something that leads to the formulation of universal laws or laws of nature. Instead, chapters in the book follow the method of contemporary philosophy of science: rather than formulating suggestions for practicing scientists of how they should do research, the text describes and interprets the very practice of scientific research. This approach demonstrates how economists can explain economic phenomena not by subsuming them under general laws, but rather by building models of these phenomena, by referring to causes, or even by investigating what is in the nature of given factors, events, or circumstances to produce.

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