

On the Efficient Use of Mathematics in Economics: Some Theory, Facts and Results of an Opinion Survey

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SUMMARY

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We consider mathematics to be an input into the production of human and knowledge capital in economics. The competitive and the interest group models are analyzed as to their predictions about the efficient use of this input. Many stylized facts are found to be consistent with the interest group model and the implication of an excess use of mathematics. Mathematics in journal articles is shown to have grown significantly during the postwar years. In a survey, 250 economists express the view that there is too much mathematics in professional journals. Only a minority of respondents rejects the view that interest group behaviour is taking place.

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