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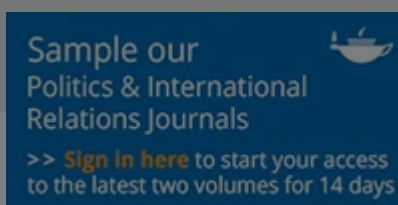
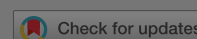
Articles

Is Mainstream Economics a Science Bubble?

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economics turns out to be a science bubble much like many other mistaken, superseded research programs in the history of science.

KEYWORDS:

- Reflexivity
- science bubble
- Soros
- Samuelson
- recent economics

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- B41
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Disclosure statement

No potential conflict of interest was reported by the author.

Notes

- 1 Samuelson may have had second thoughts about his Whig position when he conceded to Mark Blaug that the historical position of economics might deviate from historical orthodoxy. See Samuelson (1991, p. 144).

2 Gary Becker's theory of rational choice is based on the assumption of rationality and a preference for utility maximization (Becker, 1991, p. 144).

3 This admission is a departure from the traditional Whig position of Marxian economics (Samuelson, 1991, p. 144).

4 That the rational choice model is a simplification of reality is never be considered a problem (Samuelson, 1991, p. 144).

5 The decision to use the rational choice model is a simplification of reality. For the Allais-Samuelson paradox, see Samuelson (1991, p. 144).

7 See the arguments of Infante, Lecouteux, and Sugden ([2016](#)) regarding the notion that decision-makers somehow contain within themselves an ‘inner rational agent’ ultimately able to make agents’ real choices.

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