ceeds in providing a compelling account that is in accordance with these expectations, one thereby provides evidence that these expectations are correct.

Seeking to find imperfect rationality in economics comes down to looking for good reasons for whatever one finds unless there are specific grounds to expect or to substantiate bias. Given the dubiousness of many of the conclusions of economics, it is crucial to distinguish carefully between judging the enterprise to be rational and judging its results to be correct. When, according to the standards of accepted philosophy of science, some feature of, for example, equilibrium theories appears irrational, one should look both for ways of improving the philosophical model and for evidence of the influence of ideology or of simple error. I know of no precise rules to decide such cases.

The methodology of the philosophy of economics is thus vague and imprecise. It hardly evidences a dramatic new approach to the philosophy of science, such as the empirical approach might initially appear to be. What the empirical approach implies in practice are the following: (1) Philosophers should demand historical and psychological evidence for their conclusions and, insofar as that evidence is scanty (which it has been) should be hesitant about philosophical “wisdom” concerning the sciences. (2) Philosophers of science should be more willing to study and to learn from particular sciences than they sometimes have been. I hope I have shown that much can be learned by employing this modest advice.

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