

#flo #disorganized #ret

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## 1 | Econ. Science?

Let's see!

Economics is under heavy fire due to its failure according to this author in 2013.

Says that social science is where all the 'not credible' sciences go.

Says econ is not a science.

### 1.1 | Why not?

Econ -> only macro-econ

Argues that that building blocks of chemistry physics and molecular bio have in common is that their building blocks don't change

Our ways of measuring them do though, is that effectively the same thing?

Also, seeing where this is going, the fundamental theories behind econ don't change even the reality there

Human behavior can never be absolutely predicted or explained

Yeah, neither can any of the other things you stated! Gödel's theory of incompleteness! Planck's length!

Says that this is only true if we believe in free will. Does free will not effect the other things in the universe? bruh.

As for the testing hypo arg, how about simulations? is Astronomy a science? We can predict how the stars will move even when we can't test them in reality. Instead, we simulate them.

Science does not always expect clean answers. Also, has a typo in the last sentence. This is obviously not a very well thought out paper.

### 1.2 | Yes it is?

eh

## 2 | Discussion point thyme

Makes points

1. Building blocks don't change
2. Humans can't be explained
3. Cannot easily test hypos

Alan Y. Wang makes three main arguments in his paper *No, Economics Is Not a Science*. He argues that the building blocks of real sciences don't change, and that the building blocks of economics do. Thus, it is not a science. However, the reality that we apply our science to changes, the tools we use to measure the world changes, and for economics, the overarching models of the world that are developed don't change. At this point, is that not effectively the same thing as the building blocks themselves changing? His second point is that humans have free will, and thus, cannot be absolutely predicted or explained. Therefore, it is not a science. The thing is, nothing can be absolutely explained or predicted. This reductionist view of the world has been disproved countless times over with Godel's Theory of Incompleteness, the three body problem, and much more. It doesn't matter what science you study, you will never be able to fully predict or explain what it deals with. His third and final point is that one cannot easily test hypothesis that arise from the field of economics. Is Astronomy a science? We can confidently predict where planets will be in multiple thousands of years without traveling thousands of years in the future. Additionally, as the capabilities of technology increase, we can begin to simulate these scenarios to test hypotheses, as with the study of global warming—unless of course, that isn't science either.

I am not arguing that economics is a science. I am not arguing that economics isn't a science. These are simply some relatively unfiltered thoughts that I had after reading the articles.

### 3 | In class

Definition of science: Application of the scientific method -> "a method of procedure consisting in systematic observation, measurement, and experiment, and the formulation, testing, and modification of hypotheses.

Definition of Macro-econ: The part of economics concerned with large-scale or general economic factors

Science works with the present, experimenting on the present, then iteration. Cyclical

Economics is more like history, looking to the past to create theory's of the future

Economic theory's, though they may be tested, that's not the goal of the field.

Science is all about cyclical testing

This is not the heart of macro-econ

#### 3.1 | Begin

Mia gave our argument weakly

have to hammer in the def

##### 3.1.1 | Other

No variables are controlled

Natural phenomena

Rooted in math and rooted in truth -> scientific

math is still a science in that way

Evolution a science?

Theory of how something happens -> disprovable

nah i wrecked em its ok

### 3.2 | End of class #ret

Observation is theory laden; you can't observe without theories

Diversity of standpoint is the only way to overcome assumptions/biases built into your hypothesis (like

Robustness: multiple, independent modes of verifying what is variant or invariant

Falsifiability: "theories which cannot be killed can't be said to be alive"

Chain of reasoning (strong inference) vs. web (robustness)

Crucial experiments (which seek to disprove one of several hypotheses) vs. observational science (like

Certain things (like unfalsifiable claims) outside the bounds of science...or not yet a science (protos

The ways we go about analyzing the world greatly effects our impact and experience with it. One of the most commonly accepted ways to do this analysis is through science. However, science has been revealed to have lots of flaws / be a murky field.

The ways we go about un-murkifying science is first by understanding where it can fail. We looked at the bounds of science, namely falsifiability and the exploration of edge cases such as macro-econ.

We also looked at how to deal with "wrong" through looking at robustness, chain of reasoning, and diversity of standpoint. These concepts apply to both when we know we are wrong and when we don't.