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HISTORY OF ECONOMIC THOUGHT AS TEXT ANALYSIS. SOME METHODOLOGICAL CONSIDERATIONS

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BETA

This paper develops a reflection on two concepts, namely ‘theory’ and ‘history of economic thought’. It is first claimed that the concepts, i.e., the elements of a theory, have no intrinsic significance; they are only *mediate* realities. Further, since a consistent text analysis approach implies the study of the articulation of the specific concepts used by an author, any consideration regarding the context is secondary. The major matter of interest in understanding a text is the text itself. The author’s intellectual stance eventually concurs with Feyerabend’s claim: any mean is valid in order to deal with the problematics at stake.

1. INTRODUCTION

THE organizers of the Workshop asked me to present in this round-table a reflection on the relation between the two concepts of the Workshop title: *History of economic thought-Economic theory*. They also expressly invited me to carry out this reflection through my own research and teaching experience. Consequently my intervention will take the form of a retrospective ‘variation’ on these two concepts. To put it differently, I will try to present the mode in which I felt and lived the possible articulation of these concepts.

First of all, I will clarify the title of my intervention. In the expression «history of economic thought» the term which matters for me is ‘thought’. Thought can take very different shapes. Here, in the present study, I understand the term ‘thought’ in the sense of ‘theory’, i.e., in the sense that thought takes shape and is built into and through theory. ‘Theory’ is a coherent discourse built in a written text, on the basis and in the frame of a problematics. Therefore the work of elaborating a theory in a text by the author (the process by which an author elaborates a theory in a text) is the fundamental object of the studies in the field of history of economic thought. To put it differently, I understand thought as a theorized discourse. That is the reason why the first section is devoted to precisions on the content I confer to the term ‘theory’.

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Concerning the subtitle of my intervention I would expressly underline that I have never been convinced by the utility of general considerations on methodology as such. On this matter I am a disciple of Feyerabend (2002 [1975]), not as a naïve and brutal enemy of the method in general but as a scholar who experienced the fact that the appropriate method of a research emerges through its problematics; in other words it is the problematics, which gives birth to its method and not the other way around. Consequently my understanding of Feyerabend's «anything goes» can be expressed as follows: to turn anything to good account in order to advance the problematics previously constructed (built). In this sense the concept of 'anarchy' used by Feyerabend does not mean for me a political revolutionary attitude but a capacity of distancing oneself from *ex ante* methodological options. The Proudhonian concept of «an-archie» is more appropriate here, which could signify the researcher's refusal to abide by the constraints and prohibitions of a transcendental law or rule which could prevent him from formulating and deepening his own question even if the latter does not match anymore the prerequisites of current methods. It seems to me highly significant that Marx refused to publish his *Einleitung zur Kritik der politischen Ökonomie* that contains the *unique* text he devoted directly to general methodological issues, «Die Methode der politischen Ökonomie» (1857). He justified this decision in the «Preface» of his 1859 *Zur Kritik der Politischen Ökonomie* saying:

A general introduction, which I had drafted, is omitted, since on further consideration it seems to me confusing to anticipate [*Vorwegnahme*] results which still have to be substantiated [proved, *beweisender Resultate*], and the reader who really wishes to follow me will have to decide to advance from the particular to the general.

(Marx 1971 [1859], 7)

Therefore the term 'methodological' in my title is to be understood not in the sense of some formulae for a research program but in the sense of a general conceptual inquiry on two major concepts of the workshop. In the second section I will focus on the concept of theory. In the third section I will try to illustrate the thesis of the second section through some examples. And the last section will be devoted to the second term, history of economic thought.

2. ON 'THEORY'

I understand the concept of theory in reference to Saussure's definition of language as a 'system':

In language there are only differences. Even more important: a difference generally implies positive terms between which the difference is set up; but in language there

are only differences *without positive terms*. Whether we take the signified or the signifier, language has neither ideas nor sounds that existed before the linguistic system, but only conceptual and phonic differences that have issued from the system (...). Proof of this is that the value of a term may be modified without either its meaning or its sound being affected, solely because a neighboring term has been modified.

(Saussure 1966 [1916], 120; cf. also Mounin 1968, 59-66)

In language, which is, doubtless, the most perfect human structure or system, the elements acquire their signification exclusively through their relationship to each other and to the whole. No element has an intrinsic, exclusive or positive signification. The structural approach of language concentrates its attention on the relations between terms and not on the terms in and for themselves. I think that theory must be understood as a structure in the sense of language. The elements of a theory, *i.e.*, the concepts, don't bear intrinsically their specific meaning; they must not be considered as realities carrying out some intrinsic and immediate content or information. Their signification or value is conferred to them through their relationship to other elements, other concepts of the theory. As such the concepts are essentially *mediate* realities. According to Saussure the game of chess is a particularly eloquent example, which illustrates his concept of system: «A state of the set of chessmen corresponds closely to a state of language. The respective value of the pieces depends on their position on the chessboard just as each linguistic term derives its value from its opposition to all the other terms» (*ibidem*, 88).

The structural approach which focuses attention on the relations between terms (and not on the intrinsic value of terms themselves) is also adopted by Lévi-Strauss, the founder of structural anthropology, who, on this matter, expressly referred to Saussure and to Jakobson (Lévi-Strauss 2009 [1980], 33). The thesis according to which the intrinsic content of a term is unable to explain its positional value into the system or the theory is strikingly illustrated by the solution Lévi-Strauss proposed, thanks to the application of the structural approach, to one of the crucial problems of anthropology: the institution of the so-called «avunculate» (cf. Idem 1945, 1979). The problem concerns the significance of the presence of the uncle on the mother's side in certain systems of kinship. For which reasons is the education of children assumed, in these systems, both by the biological father and by the maternal uncle? The approach, which aims to fathom the intrinsic significance or value of the isolate element of the maternal uncle, insistently defended, for a longtime, the hypothesis of a survival of a matrilineal (even of a purely mythical matriarchal) regime. Actually anthropologists observed the presence of such an institution in patrilineal cultures also. The solution required a structural approach of the

problem, *i.e.*, the analysis of the significance of this element through the relations, which link it up to other terms of the structure that is the human family. As a structure or as a system the human family is the space of a specific exchange between two families among which the one gives a woman and the other one a man. From the point of view of the human family as a totality, this third element which is the maternal uncle regarding the wife and the husband, must not be any more considered as an external or epiphenomenal reality. On the contrary the place of such a third element (whether it is the father on the man's side, or the uncle on the mother's side, or the priest, or the imam, or the major, it doesn't matter) is immediately given in the structure of the elementary human kinship insofar as this element testifies to the fact that in human reality the union between a male and a female is not a natural or biological fact but a contractual act. In other words the 'identity' or the intrinsic value of the mentioned element cannot explain its proper significance in the structure of family. This significance is revealed through the relations of the terms, which compose the structure considered. The «fundamental principle» of the structural approach implies, says Lévi-Strauss, that «the constitutive elements don't have any intrinsic significance. That is true regarding language, that is also true regarding other social phenomena [*faits sociaux*]» (Lévi-Strauss 1990, 158).

The fact that in human reality the creation of a new family implies necessarily «the preliminary existence of two other families, the one accepting to provide a man [*prête à fournir un homme*] and the other a woman» (Idem 1979, 119) signifies also that regarding a structure or a system the 'whole' (here 'society') is logically prior to the parts ('families'). This Aristotelian principle («Thus also the city-state is prior in nature to the household and to each of us individually. For the whole must necessarily be prior to the part»: *Politics*, I, 1253a) adopted unconditionally by Hegel who reproduces in his *Principles of Philosophy of Right* (1970 [1821], § 270, Add.) this Aristotle's quotation, sheds also light on the question of theory. Elements or terms of a theory acquire their significance through their position in the whole, *i.e.*, essentially as 'mediated' realities. The great importance Hegelian philosophy conferred to the concept of mediation (*Vermittelung*) drew my attention particularly in relation with the question of theory. Hegel insisted on distinguishing carefully between two classical speculative concepts: *Verstand* (Understanding) and *Vernunft* (Reason). The understanding tries to know elements in themselves, in their specificity, uniqueness, and singularity and operates on the opposition between true and false. On the contrary, from the point of view of Reason «it must be maintained that truth [*die Wahrheit*] is not a minted coin that can be given and

pocketed ready-made. Nor is there such a thing as the false, anymore than there is something evil [*Böses*]] (Hegel 1977 [1807], 22). When we pay attention to the relations between elements, the opposition 'essential/ unessential' loses its relevance. All the terms of a whole hold together according to a specific logic of necessity. From this point of view the status the term of «civil society» («bürgerliche Gesellschaft») acquired in Hegelian political and philosophical system is highly instructive. While «civil society» is simply equivalent to the division of labor in the text of Ferguson (1767), Hegel integrates this modern social space in his system as the second moment of the dialectical process, the moment of «for itself» («für sich»). As such «civil society» ceases to be understood and analyzed as an isolated and *sui generis* phenomenon and becomes the term of a specific modern social whole. In other words, in the Hegelian system the term «civil society» is inseparable from a specific form of State and specific institutions. The attention to the mediation, i.e., to the structural nature of reality allowed Hegel to highlight the complementarity between the new form of the State – which emancipates individuals from personal dependence relations – and civil society, where individuals can behave and act as subjectivities motivated by their personal interests and preferences. As we know neither Scottish Enlightenment thinkers nor Kant took into account this fundamental Hegelian distinction between civil society and State (Ege 2009).

But what I have said above should not lead to the conclusion that the aim of the theory should be to access an imaginary 'total knowledge', the knowledge of an imaginary totality. Theoretical knowledge of the totality is a non-sense. Saying that 'theory is a whole where the parties acquire their signification through their relations' doesn't mean anymore that science should have as ultimate end to reach the intelligence of reality in its totality. Theory concerns necessarily a *fragment* of reality since there is no theory without hypotheses. By definition to formulate a hypothesis, involved by the problematics of the study, amounts to delimiting, to circumscribing a territory into which the statements of the theory are supposed to be valid. In other terms hypotheses circumscribe the field of validity of the theory, which is built on them. A scientific concept is necessarily a theoretical *not a descriptive* element in the sense that its content is determined not through a direct and immediate relation with reality but through the specific relations which articulate the elements which compose the field delimited by the hypothesis. A theoretical knowledge is by definition necessarily a partial knowledge.

It is time now to illustrate my considerations with some significant examples stemming from economic analysis.

3. SOME EXAMPLES

Let us first examine the concept of ἔργον (*ergon*) in *The Nichomachean Ethics*. When he analyses the phenomenon of exchange, Aristotle makes use of this term, which is often translated by ‘work’ or by ‘labor’. For example the immediate translation proposed for the well-known passage concerning the exchange between a builder and a shoemaker is: «It is required that the builder shall receive from the shoemaker a portion of the product of his labour and give him a portion of the product of his own» (Aristotle 1962, 122-1133a). And on the basis of such a comprehension of the term ἔργον, several commentators believed they found in Aristotle a theory of «labor value». But if we are attentive to the Aristotelian theory of value as a whole, we notice that the significance of the concept of ἔργον cannot be grasped without taking into account all the other terms, which surround it: «need», *praxis*, *poiēsis*, «community», the dominant position of the user regarding the producer, the contempt expressed towards labor and the laborer, the concept of movement (*kinesis*), etc. Such an analysis which focuses on the relations between terms and not on the immediate and intrinsic significance of the terms led attentive commentators such as René Antoine Gauthier, Jean Yves Jolif or Jean-Pierre Vernant to propose a very different translation for this term: «task» or «work» in the sense of *œuvre* (Ege 2004b). In the final analysis from the point of view of Aristotle the value of a good is appreciated and defined by the user (Ege 2004a, Dos Santos Ferreira and Ege 2012b).

Second, the Marxian concept of «abstract» or «simple» labor was the object of violent criticism for instance by Böhm-Bawerk (1896). As the whole theory of surplus value is partially founded on this concept, one declared that this theory was devoid of any foundation. Such an interpretation also forgets that ‘abstract labor’ is, first of all, the term of a whole, i.e., Marx’s theory of value. What is at stake is a ‘concept’ and as all concepts it does not have an immediate equivalent in reality; by definition a concept is not a simple and naïve description or image of an element of reality. It is obvious that in the world of labor one cannot observe directly, as a quantifiable variable, an object as ‘abstract labor’. In reality we have to deal necessarily with the forms of different ‘complex’ labor. The *idea* of ‘abstract labor’ is to be connected with Marx’s observations concerning the concept of ‘labor force’. From the period of *Die deutsche Ideologie* (1846) onwards Marx undertakes a deep historical interrogation on the evolution of the modes of production through European history. He observes that progressively the relation between employer and employee ceases to obey a logic of personal dependence. And the capitalist mode of production takes root when the

worker meets the employer as a legally free individual, as a free partner of a contract who offers a particular merchandise: his labor force. Therefore the new mode of production ceases to exploit the worker in his social identity, with regard to his social position, to his social status, which is necessarily integrated in a set of relations of domination and submission; now the object of exploitation is the capacity or the aptitude of the worker to work, to create, to produce. To put it differently, in the new mode of production the «labor force» becomes an integral exchangeable good. Such a process of transforming the labor force into an ordinary merchandise supposes necessarily and logically the advent of a new social structure where the individual (the worker) is recognized as a subject legally free and autonomous. This process through which the labor force becomes the specific object of a contract makes time emerge as the fundamental dimension of the new system in the sense that time becomes the unique object of the economic calculus. The condition of the surplus lies from now on in the capacity of the employer to exploit effectively and rationally the time during which the labor force is available to him. Marx forged the concept of «abstract labor» in order to formalize this specific relation of the new system with time (Marx 1962 [1867], vol. 1, zweiter Abschnitt, 3). The other concepts of *Das Kapital* are also forged in relation with this problematics of time. Marx's objective is not to describe the system but to penetrate its logic, its «rationale». And we cannot penetrate the logic of a reality but through a theory. The following observation of Lévi-Strauss is highly significant:

Marx was the first to use in the social sciences systematically the method of models. *Capital* as a whole (tout le *Capital*), for example, is a model built in the laboratory that his author operates (*que son auteur fait fonctionner*) to confront then the results with the observed facts.

(Lévi-Strauss 1990, 151-152)

This observation of Lévi-Strauss could give an idea on the reasons which led Marx, beyond the political and ideological stakes, to adopt an attitude so violently critical against Proudhon's *Système des contradictions économiques* (1846). What Marx denounces in this book is the lack of an analytical effort in order to construct a theory on the basis of a precise problematics. As we know Proudhon's book begins with a long «Prologue» on the existence of God whose relation with any economic question seems at least obscure and throughout the rest of the text we see that Proudhon's ambition is to construct «the systematic and reasoned knowledge [...] of what it [society] is in all its life» (Proudhon 1923 [1846], tome 1, 73). In other words Proudhon is haunted by the phantasm of «total science» which is, as I underlined above, the exact opposite of the theoretical orientation (Ege 2000).

A third significant example of a concept as the term of a specific whole is the Walrasian concept of «absolute free competition» («la libre concurrence absolue»: Walras 1988 [1874], 11). It is well known that the common and very easy refutation of the Walrasian approach is to exhibit its non-realistic character. One denounces the fact that this form of competition is a non-sense, a pure fiction, a pure imaginary object, which does not correspond to any concrete phenomenon in the real world; and such an argument is frequently considered sufficient to reject the totality of this exceptional and impressive conceptual construction Schumpeter, as we know, has qualified as the «Magna Charta of exact economics» (Schumpeter 1978 [1954], 968). We find again here the same misunderstanding concerning the real nature of a concept. First of all one must recall that Walras himself underlines explicitly that the status of his concept of «absolute free competition» is purely hypothetical, «because it was not important whether we had seen it [*‘que nous l’eussions vue’*]: it was enough, at a pinch [*‘à la rigueur’*], that we had been able to conceive it [*‘que nous l’eussions pu concevoir’*]» (Walras 1988 [1874], 334). In other terms Walras responds straightaway both to the criticisms of his time and to those of the future saying that his concern is to build a theory on the basis of a problematics and not to describe reality. This problematics concerns the conditions of possibility of the determination of the equilibrium prices able to clear all the markets. Obviously such a question does not exist as an object of observation in reality; one must imagine and formulate it; which amounts to saying that such a problematics cannot germinate but in the thought, as an idea. I would distinguish here carefully between the concept of *idéal* (which means in French a reality that appears in the mind, as an idea) and the concept of ‘ideal’ (as a supposed perfect state or situation ardently desired by the subject). Consequently, «absolute free competition» must be understood as a term of a whole acquiring its specific content through its relations with other terms. This form of competition supposes the presence of economic agents as pure price takers because Walras has a very specific conception of the price: it is conceived as the only «natural fact» in human economic existence. As such the price is necessarily conceived as an imperative reality and the agents are invited to accept it passively (Walras 1988 [1874], lesson 3). But the same agents possess the necessary competences to maximize their utility. In this operation of maximizing they become active. And this aptitude is one of the conditions of the *tâtonnement* process insofar as the auctioneer’s or center’s operations of price adjustment will continue until the totality of individual maximization of utility on the basis of the equilibrium prices deletes all the excess demands on all markets. On a logical level the routing towards the equilibrium prices supposes the suspension of the historical time (no transaction out of the

equilibrium). Another term of the edifice is the question of the initial endowments; they are assumed as given (neutrality of the distribution). We observe that we have to cross all of the components of the theoretical edifice to understand the significance of one of them. That is another way to say that «absolute free competition» as a piece of a theory does not describe directly and immediately any reality (on the question of the realism of the Walrasian construction see Bridel 1996, 16, 490).

4. ON 'HISTORY OF ECONOMIC THOUGHT'

The other element of the Workshop is *history of economic thought*. Unfortunately the term 'thought' is frequently understood as doctrines, ideas, observations, etc. Consequently many textbooks in this discipline have the boring character of a nomenclature of ideas (which rightly exasperates students). On the other hand, as I stated above, the theoretical work of an author cannot be reduced to some ideas or general considerations. The thought develops and flourishes in texts and not in general ideas whatever their interest could be. The practice of the history of economic thought is, first and foremost, an activity of reading, *i.e.*, an activity of text analysis. We should be also careful with the term 'history'. We are not historians but we are interested in what our ancestors wrote. This does not mean that we do not believe in the progress of knowledge in our discipline, in the sense of a better understanding of economic phenomena. But we believe that we can think with our ancestors, with the concepts they forged. As respectful readers of texts we try and resist what I call the 'narcissism of the present', *i.e.*, this particular form of narcissism, which persuades us that the mission or the *raison d'être* of the past is to prepare our coming into the world.

On the matter of history of economic thought I am a faithful disciple of my professor of the history of economic thought, Paul Chamley, who used to lay the emphasis, in his lectures, on the following quotation from E. Gilson (*Saint Thomas d'Aquin*, 1925): «Nothing is trustworthy regarding the thought of a philosopher, neither a book nor a historian, nor no matter how careful a translation: nothing except the actual text of this philosopher, read in the language in which he wrote it» (Chamley 1963, 11). Consequently I am radically not a partisan of contextualism. For the text analysis approach what matters is the understanding of the specific relations, which articulate the terms of a theory. If the author made actually the effort to construct a theory from a precise problematics his text must be sufficient to understand his enterprise. Otherwise, if the text needs extra informations to clarify its concepts one must conclude that there is a failure in the effort of theorization of the author. Informations concerning the context in which this text is elaborated

cannot have any importance but in a second time, at a secondary level. The comprehension of the text must precede the investigation of the context. If not, the theory is overlooked among a plethora of contextual informations; and by definition the latter are multiplied indefinitely. With contextualism we are always elsewhere and never in the *Sache selbst*, in the 'thing in itself'. The ground that the contextual approach has gained nowadays in the field of history of economic thought is not a good evolution for the theoretical promotion of our discipline.

These considerations can explain my mistrust towards encompassing categories such as 'tradition', 'paradigm' or 'century'. We should be very careful with formulae such as 'classical tradition', 'neoclassical paradigm', 'the thinkers of the 18th century', etc. Such encompassing categories frequently end up in an attitude which tends to deny the complexity of the realities they refer to. When we compare the texts of Rousseau and those of Quesnay, it is impossible to pretend that they share the same vision, the same conception of the world, the same «comprehension of the good» as Rawls would say, even if they lived in the same epoch and in the same country. These kinds of differences irreducible to the context exist for us, in our world; there is no reason why we permit ourselves to ascribe a factice homogeneity or coherence to the realities of the old world, which were as complex and fragmented as ours.

This particular attention to the text as the privileged space where the theory develops has other important consequences. What matters to us as attentive readers is not what the author was able to utter on such and such subject, but the theory he built into his text. From this point of view we must learn to distance ourselves with regard to the declarations of faith of the studied author himself. In other words, we must resist the temptation to fetishize the speech of the author at the expense of his theoretical texts. The fact, for example, that such an author could have said somewhere that his theory is a dynamic one is in no way a proof of the dynamic character of his theory. It is only the text in which his theory flourishes which can attest of its nature. In other words we must ourselves go to the text and verify the nature of the reasoning. The question could turn out to be much more paradoxical. The author himself is not always the best interpreter or commentator of his theory. That is true in both senses: the author could have an exaggerated positive idea of his work; he can also misjudge the importance of his contribution. The attitude of Augustin Cournot regarding his book of 1838, *Recherches sur les principes mathématiques de la théorie des richesses*, is an eloquent illustration of the second case. As we know, during around thirty years this undeniably revolutionary book did not meet any outstanding echo in French economists circles until it was discovered by

Walras. Walras, fascinated by the richness of the research program the book harbors, wrote to its author several letters in the 1870s inviting him to assume unreservedly the paternity of the mathematical approach in economics. Cournot declined this invitation (Jaffé 1965, letters 226-327); at this time his interest was concentrated on the history of sciences. The deference that the late Cournot showed to the mathematical approach in economics and his relations with Walras are not easy to decipher. But one cannot deny that if the posterity retained his name even today, Cournot owns this recognition to his 1838 book.

Another misinterpretation by an author of his own theory, but this time in the positive sense, we find it in the work of Walras himself. We saw above that his «absolute free competition» is a very complex concept, which cannot exist but in the idea (*idéel*) as a fiction. More exactly this concept corresponds to a *limit case* of the competition. The *Éléments* are very clear on the fictional character of this concept. But Walras nourished also the temptation to present this form of competition as the *norm* with regard to all other forms of competition. Progressively the concept became an *ideal* (leaving its *idéel* status as a concept), the perfect state of competition and as such the destination of society, the condition of universal peace (Ege 2010, Dos Santos and Ege 2012). Such an interpretation is in total contradiction with the reasoning, which governs the theory. In the same way, when Walras pretends that the general equilibrium theory represents the scientific foundation on which social economics, namely the problem of distribution, must be edified, he forgets that his exchange theory supposes the state of the distribution as given (the question of the neutrality of the distribution) (Huck 2001, Ege 2004c). Obviously an attentive reader of the texts cannot accept such deviations or misinterpretations even if their provenance is the author studied himself. Rigorous reading requires a distance regarding what I call the fetishism of the speech of the author. What matters is the text and not the speech of the author.

A third example of an ambiguous attitude of an author regarding the specific logic of his own theory could be observed in the correspondence of Marx, two years before his death, in 1881, with Vera Zasoulitch, a young Russian populist revolutionary (cf. Rubel 1947). In reply to the question of the latter on the existence or not of a chance for Russia to access socialism avoiding the phase of capitalism, Marx says that the relevance of the analyses of *Capital* are strictly limited to the specific history of Europe and a genuine social reality as Russia can perfectly evolve in the sense of socialism on the basis of its own traditional institutions such as the «rural commune» (Marx 1968 [1881], 1557-1558). Marx is absolutely right to assert that all social structures possess their specific dynamic and mode of evolution, but when he suggests

that a social structure such as Russia, deprived of the specific European institutions which allowed the liberation of the labor force, could reach a form of socialism or communism announced in *Capital*, he disobeys the logic that governs the reasoning of his economic and social theory. The socialist system conceived in *Capital* is necessarily the result of the process of liberation of the labor force, *i.e.*, the emergence of the concept of juridical liberty. Such a process demands logically the instauration of a specific form of State, the democratic State. Marx himself, in his younger texts, enhanced the importance this form of State represents in the historical evolution while criticizing it without concession (Ege 1994). Indeed according to Marx the democratic State will be *overcome* in the socialist or communist form of society; but as the most advanced form of social structure in history it constitutes one of the conditions of possibility of the socialism. In Hegelian terms the socialism or communism conceived by Marx and Engels is necessarily an *Aufhebung* of a democratic State: the historical process will both preserve and suppress this social structure raising it to a higher level. A society such as the one of 19th century Russia was obviously thousand miles away from a democratic State, a society which never experienced the process of the emergence of «civil society». The socialist experience, which could be attempted in such a social structure, would have evidently no affinity or resemblance with what Marx and Engels imagined through their concept of communism. In fact and unfortunately the so-called 'Marxist' revolutions of the 20th century confirmed this point of view and they revealed at the same time the misjudging character of Marx's interpretation of the prerequisites of his own theory (cf. Ege 1991).

5. CONCLUSION

In the light of these considerations the question of the future of the history of economic thought can be formulated as follows: will the young generation make room for its teaching and research activity to the reading, *i.e.*, for text analysis? The future of the history of economic thought does not depend exclusively on the existence or not of the history of economic thought teaching in the training programs of students. It is obviously desirable that history of economic thought courses would be maintained in the programs. But it is much more important that the teachers try and make their students sensitive to the importance of text analysis. Indeed only such an analytical practice, can allow students to experiment the good 'method' in scientific research. One can hope that through this practice students will learn that in scientific research the starting point is not the adoption of *ex ante* methodological principles

but the construction of a precise problematics. All the theoreticians followed this way.

There is one last but extremely important thing to say. This rigorous discipline of reading should definitely not inhibit the students. They should know that when they succeed in setting up a problematics of their own they are authorized to use any available means, in order to develop and deepen it, which amounts to saying: «anything goes».

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