

# Keynes, Wittgenstein ve Belirsizlik

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## 1 Bilemediklerimizi Bilememek

Sağduyu herkesin bildiği ama bir türlü tarif edemediği bir tuhaf sezgi/materyal bilgi seti özetidir.

”Wittgenstein and Keynes understood concepts as samples rather than generalizations” (Coates, John. 1996, *The Claims of Commonsense*, Cambridge University Press, pp. 11)

”Keynes assumed that agents are socially and endogenously-constituted human beings” (Crotty, 1994: pp.13)

Lance Taylor (2004):

”Keynes (1921) first set out his views about the vagueness of our knowledge of the future in his *Treatise on Probability*. In apparent reaction, Ramsey (1931) launched the movement toward treating things to come solely as a set of probabilistic ‘events’; de Finetti (1937) proposed a similiar approach. It was given a big impetus by the invention of game theory (featuring an axiomatic treatment of expected utility theory and the later emergence of the idea of ‘games against nature’) by von Neumann and Morgenstern (1944). However, counter-examples by Allais (1953) and Ellsberg (1961) strongly suggested that even the most ‘rational’ decision-maker is likely to behave inconsistently with the axioms of rational choice which have no room for ‘ambigiuity’ -Ellsberg word- of unavoidable uncertainty. Despite the efforts of Allais and Ellsberg, the expected utility approach carried the day and more so. Completely ‘objective’ probability distributions on the future are the stock in trade of new classical economics.” (p. 394)

According to Hyman P. Misnky (2008: p.55) ”To understand Keynes it is necessary to understand his sophisticated view about uncertainty, and the importance of uncertainty in his vision of economic process. Keynes without uncertainty is something like *Hamlet* without the Prince.”

## 2 Yatırım

Keynes için temel belirsizlik (fundamental uncertainty) makroekonomik kuram için özellikle iki durumda karşımıza çıkmaktadır: (1) sermaye mallarına olan talep (üretime yönelik yatırım) ve (2) finansal varlıklara olan talep (Crotty, 1994). Keynes sağduyu ve çoğulcu tutumdan vazgeçmeyerek sakız ya da gömlek alımı gibi sürekli, tekrar eden, kararlı koşulların pek fazla değişmediği ve geridönülemez bir durumun olmadığı bağlamlarda optimizasyon (Ramsey tipi) uygun olabileceğini söyler.

Pekala temel belirsizliğin geçerli olduğu durumlarda kapitalist ekonomik sistem büyük çalkantıları bir kenara bıraktığımızda nasıl bir kararlı yapıya ulaşmaktadır. Crotty'ye göre iki kaynak ön plana çıkmaktadır: (a) Conventional beklentiler (b) kurumsal yapı.

Minsky (2008: 93), "The observed fluctuations [in investment] must be due to variations in (1) some combination of the prospective yields, as determined by both the production of income and views about the future; (2) the interest rate as determined in the financial markets, or (3) the linkage between the capitalization factor for prospective yields on real-capital assets and the interest rate on money loans."

Inherited debt contracts increase the burden of payments on these contracts when prices and quasi-rents fall. Investment demand declines.

## 3 Likidite Tercihi

Keynes için geridönülemezlik ve temel belirsizlik "likidite tercihi" meselesinde başattır. Karar verici aktör likid varlığa, paraya, gelecekteki belirsizlik ortamında öğrenme sürecinde daha kazançlı fırsatlar bulma düşüncesiyle geçer.