



Azim Premji University Colloquium Series
presents a lecture on

"On Philosophy and Economics"

Speaker:
Frank Thomson,
Lecturer Emeritus, University of Michigan

Date: March 19, 2015 (Thursday)

Time: 2.00 to 3.30 pm

Venue: 10th Floor Auditorium, Pixel A, (Azim Premji University)

About the Lecture

Abstract: Questions in and about economics that are of philosophical interest arise in at least three areas. First, there are questions about the scientific status of economics. For example, if economic models are literally false representations of reality, how can they aid understanding or action? Second, there are puzzles arising within economic theory, especially concerning the notion of rationality. For example, why model economic agents as homo oeconomicus if such a being would be a rational fool? And third, there are matters concerning the relation between economics and normative questions of economic policy. For example, what would be an optimal savings rate in the very long run? Such questions are conceptually challenging and there is no consensus on answers. This lecture will explore a selection of such questions.

About the Speaker

Frank Thomson is Lecturer Emeritus at University of Michigan at Ann Arbor and is currently visiting Christ University as a Fulbright Senior Specialist. Frank has a Ph.D. degree in Philosophy from Harvard and a Ph.D. in Economics from University of Michigan. He has published extensively in the area of economics and philosophy.