

Reorienting Economics

Tony Lawson, University of Cambridge, UK

"Tony Lawson's previous book, *Economics and Reality*, established him as the pre-eminent radical critic of mainstream economics. His critique is radical in pointing to a fundamental mismatch between the reality that economics aims to illuminate and the methods it employs and thus goes to the core of the philosophy of the discipline. In these essays Lawson develops his positive ideas as to how economics can move forward from the disastrous state he has diagnosed. Anyone who suspects that something is amiss in contemporary economics, and who cares to find a better way forward, will want to read this book."

John Dupré, Professor of Philosophy of Science, University of Exeter, UK



In this wide ranging, thought provoking, book Tony Lawson further advances the basic thesis of his much acclaimed *Economics and Reality* that social theorising, and in particular economics, need to give a more explicit and systematic attention than hitherto to considering the nature of their subject matter. Formally put, the author continues his call for an ontological turn in social theorising.

Tony Lawson finds the discipline of economics to be in a non too-healthy condition, and demonstrates that the problems arise largely because of a widespread tendency of economists to make stipulations on method independently of considerations of context or conditions of analysis. In addressing this situation the author argues for a radical reorientation of the discipline allowing a more pluralistic forum, one that is accommodating of ontology and critical thinking amongst much else.

The emphasis on pluralism is basic to Lawson's argument. Far from being a polemic against the currently dominant set of economic practices, this excellent book sustains the thesis that if economics is to be saved from itself it is highly desirable to seek, where feasible, a continual dialogue between all interested parties.

The coverage of the *Reorienting Economics* includes commentaries on the current state of economics, the nature of ontological theorising (including the nature of its consequences), possibilities for social explanation, the scope of economics, evolutionary thinking, the contribution of heterodox traditions including feminist economics, post Keynesianism and old institutionalism, the historical process whereby economics came to take its current orientation, and much else.

As with Lawson's previous writings, *Reorienting Economics* will be of interest not only to economists but also to philosophers, the variety of social theorists, and indeed anyone interested in understanding the current state of social theorising and contemplating how it might be improved.

'Tony Lawson's new book builds on his earlier important critique of modern economics and will be a major contribution to the rebuilding of economics as a rich and relevant discipline truly devoted to understanding the economies and economic issues of our time.'

Anne Mayhew, Vice Provost for Academic Affairs and Dean of Graduate Studies, University of Texas, USA

'This volume is a brilliant and courageous contribution that challenges the formalistic a prioris of today's economics. It is also a constructive and forward-looking approach that has social ontology at its heart. Finally, we have a work that does not shy away from controversial issues and provides intelligent and profound answers that will be of importance for any reader interested in social theorising.'

Richard Arena, Professor of Economics, University of Nice-Sophia Antipolis, France

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