Qeios

Peer Review

Review of: "To Be or Not to Be (Human): A Question of Economic Theories"

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I feel that the paper could better connect its themes of inequality, material dissatisfaction, and developmental particularism. All of the edges in this triad need further elaboration. Neither are any of these themes well connected to the orthodox economic models being criticised, despite there being extensive critical literatures to cite. For example, hedonic adaptation may not be at the centre of economic analysis or in the standard models, but there has certainly been some work done on it (much of it related to the famous Easterlin Paradox). Like many critiques of economics, the author also implicates the model's defects for societal ills. Such a causal direction is, in my view, dubious. The assumptions in economic models launder our pre-existing intuitions, of course, but they allow us to work through the consequences systematically. Hayek was an economist with a big ideological influence on real politics, but he did not think much of formal models. Finally, I fail to understand what equilibrium or its descriptive accuracy has to do with material dissatisfaction – in fact, everything said about this applies to individual decision theory, with no need to appeal to any notion of equilibrium.

Declarations

Potential competing interests: No potential competing interests to declare.

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