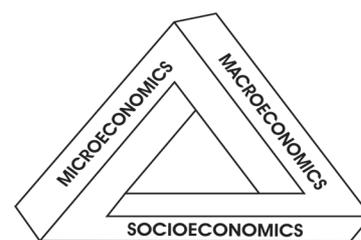


The Economical Tribar

“I consider that the economists have done in the past years an immense harm – to society in general and to our profession in particular – by pretending that we can offer more than we are capable of.”

Milton Friedman



It is said that when a theory no longer pays attention to the evolutions of reality, it is in crisis. Economics has been showing for a few decades symptoms of the insufficiency of the explanations regarding the tendencies of the economic processes and phenomena. The coexistence of growth with inflation and unemployment, for instance, has forced the relativization of the logical senses of the correlated processes in order to lend credibility to the explicative models. The limits of natural unemployment have slipped upwards, the inflation has drawn for itself zones of acceptability and growth had insured itself an endogenic pedestal. The change of behavior followed by assertive modification was the only solution of an epistemic nature.

However, the conceptual relativization seems to have been pushed to the brink of losing the relevance of the correlations. And this not only where the emergence lays between parentheses the assumptions of classical economics. There is no doubt that not only the tensions of transition turn standard correlations opaque, such as the one between the rise in wages and the rise in productivity, as well as some perverse Balassa-Samuelson effects in the integrative systems brought about by the emergent economies. The speculative coalitions and their sophisticated methodological arsenal lead to the relativization of the senses of concepts beyond the Economics' power of description.

Economics feels at ease on the levels of microeconomics and macroeconomics, even continuously showing logical consistency and explicative force. Only that both levels suffer from self-referentiality and, ever more visibly, from self-legitimacy. The problems of inconsistency appear on the level of socioeconomics or of institutional economics.

In fact, today, the epistemic triad of economics forms a tribar for the perception of which the economists lack the necessary genes. The explanation has relevance when it is fixed on one dimension of the three-dimensional economic space, but starts to show failures when it extends to the second dimension and it collapses when it ambitiously tries to close the meanings of the tribar of economic theory. The analysis is coherent on the microeconomic level, becomes hesitant when it relates to the macroeconomic level and becomes opaque if it adds the socioeconomic references.

In anyway, the socioeconomic dimension of the tribar of economics now has numerous ideological turbulences, especially those attached to the concept of property interpreted as a substantial fundament to the concept of freedom. The alteration of the logical consistence on this

level nullifies the tribar and, obviously, the essential interstices which underlay the conceptual unity of economics.

If microeconomics and macroeconomics remain strictly within the framework of consistency of the empire of necessity (and therefore have no unsolvable problems of conceptual complementarity), socioeconomics navigates in the empire of liberty, interpreting wealth as a fundament of liberty, mixing the concepts or using substitute concepts (generating problems of rejection or of epistemic falsification of the complementarity of micro and macroeconomics).

Alarmingly, the socioeconomic level of economics did not manage until now, in various approaches, to name its fundamental postulate in sync with the epistemological principle of the unity of meanings together with the other two – microeconomic and macroeconomic – levels. The Gordian knot introduced by the option for the preeminence of the empire of liberty in relation to the empire of necessity and to the conceptual subsuming of wealth, by liberty, has closed by way of microeconomics the path of the epistemic consolidation of economics.

The resonance of the inconsistency – even in a logical sense, not just intra-system – of socioeconomics is perceived at the level of the strategies and the ensemble of economical policies forced to operate with hybrid, inadequate or even false concepts. Managerial prescriptions indicate, however, determinist medication to crises which do not show the cause-effect relationship. We are talking about a crisis of the three-dimensionality of economics, in the first place, generated by the fact that the socioeconomic perspective induces solutions of a political and ideological consistence to problems based on the intercorrelation of concepts in the micro-macro-socioeconomic triangle.

In a surprising way, socioeconomics is captive to an abstract scheme which refuses the norm, the principle and the measure. The truth is socioeconomics removes from its essential equations the relevance of the anthropic principle with the goal of being natural, objective. The fatal step, about to be made, relates to testing through experiment. The physicism way, for instance, of approaching economy in general or the metaphysical way of explaining the functions of the economy, as well as the path of failure in the institution of the values attached to the perimeter of power, all indicate precisely enough the epistemic impasse of economics.

Refinding unity in the meaning of the tribar which is economics, is not only a normal operation but a mandatory one in order to rebuild the explicative power of this science.