

## Reloading Economics

*“The unusual characteristic of wealth was imposed in two ways: as an illusion of the equality of chances and as a support for the statistical access to power.”*

For at least two decades, the explicative capacity of Economics has been experiencing a problem: consequences, in their vast majority, do not follow from premise. A neurotic estrangement took place between the relevance of the theory and its consistencies and contents.

Critically, the phenomenology of relevance failed to be founded on the substantiation heralded by consistency. The empty explicative space was also equally installed between the rationality of the premise and the configuration of the consequences – the inclusion area of unintentional consequences, for instance, points to this. Between the intentional load of the premise and the end result a significant difference emerges, represented by unintentional consequences, a fact which generates pre-logical, and even illogical states for the understanding.

When something occurs beyond the explicative spectrum of rational hypothesis, it infiltrates magical thinking with a motivating role. The rationalized aspects remain thus suspended, even creating for Economics the risk of operating with conjectures, if it does not fail in the jungle of ideologizing assumptions.

We cannot ignore the fact that this epistemological neurosis of Economics appeared from the moment the means for attaining a certain goal have been forcefully multiplied, that goal being wealth. The unusual characteristic of wealth was imposed in two ways: as an illusion of the equality of chances and as a support for the statistical access to power. The former related to permissiveness of societal mechanisms as implied by democratization, while the latter was linked to the cost reduction in the functioning of democratic systems.

Both situations are, without doubt, perverted: the equality of chances is real in a potential sense, which is that it can only be statistically verified, while the access to power is a potential which is fulfilled by exception, non-statistically.

The alteration of the sense of democracy into an illusion of the equality of chances is more and more obvious as the means for the substantiation of wealth multiply. The well-travelled path of the casino economy supports this truth.

Speculation, rent-seeking, the creation of fictitious assets, the virtualization of real-estate growth etc. insure the content of the casino economy. In a tragic and therefore unreal way, people experience the illusion of getting rich. Perpetually inventing means for growing the wealth, like credit unlimited by rational conditions or the stimulation of the price of homes in order to generate the irrational exuberance of deferring costs to the future through excessive indebtedness, represent aspects specific to the casino economy.

In a casino economy the reality feels good, while reason – with its scientific pendant – is sent on vacation. Frankly speaking, the conditions for this absence are created because people, being overwhelmed by success, have no need for reason and rationality. As it is well known, the excessively better collapses the accessible good, the architecture of success sought by any means crumbling inevitably in the dust of illusion.

What seemed the royal path of the equality of chances through unlimited access to wealth is proven a Sisyphean tragedy experienced in mass. And this because after the panic attack is spent through the unraveling of the illusion, the habit of experiencing genuine effort must be re-acquired, as suggested by the fable of the hero of antiquity. It is the only measure for the equality of chances.

The goal of attaining power through wealth by any means is always statistically lost. Wealth cannot be democratic as long as it must also be rational, whereas power rarefies democracy by using wealth as a founding argument. One cannot be the other unless both are admitted as having no connection with democracy – seen as equality of chances and as responsible right to freedom.

The thing we feel is the neurosis of Economics is based on the falsifying of the means necessary for attaining the goal, as well as the loading of this goal with illusory contents. In fact, exiting the neurosis is possible by reloading Economics with its substance limited by the natural, original goal. The mixture of senses in the function of Economics pushes it towards the transactional universe of political interests in the distribution of power, a fact which would generate the abdication from the principles which structure the space of the rationality of utility effects, because the effort would be simply a problem of political calculation.

Epistemologically, this means that the results must be completely explained by another rational hypothesis.

Marin Dinu

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Text revision:

**Gabriela Ochiană**

Computerized drawing up:

**Nicoleta Bobocea**

Cover:

**Nicoleta Bobocea**

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**Mircea Dinu**

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