

## The pendulum's option

*“The pendulum of ideologically motivated preferences has presently reached the extreme right of the perspective on economic rationality, the principle of methodological individualism being responsible for the milestones of a reinvented wonderful new world.”*

The epistemic pressures on the conceptual body of Economics arrive from an area not quite tangent to economic practice. The emerging issue is the politics' habit of inventing within the spectrum of the need for notoriety, by personalizing the short cycle in the agenda of institutionalized change. Which signifies, simply put, the recourse to heavy-handedness or ideatic shocks destined to keep the intellectual attention on a creative path to benefit the function of power. Economics could not avoid this perverted command.

The conceptual innovation is thus fuelled by an area which is responsible for the structuring of reality according to principles and doctrinary values that are removed from the procedures of scientific thinking. Instead of the impulses coming from the need for solving the concrete problems of the expectations regarding utility, the notional and cognitive dynamic of Economics places its origin in the tension between the objectives of the policy for the control of freedoms and the insufficiency of the instruments which it needs.

The signal for the insinuation of this mechanism of extra-epistemic conditioning of economic knowledge was first seen in the foundation offered by Economics' dualism of methodological options, which originated in the alternative inclination towards either Marschallian objectualism or Mengerian subjectualism. The stabilization of the functioning of the real pendular motion between opposing structures in the conceptual body of Economics was achieved by the ideological retorsion of the vision on the future of the economy started by Thatcherism, which concords in amplitude and profundity, but in reverse, with the project of subordinating the thematic intention of Economics by the collectivist propensity.

This is how in the last century's second decade – counting either from the beginning or the end – we find mirrored the most extreme, ideologized forms of methodological principles in Economics. Beginning with the second and ninth decades of the 20th century, Economics is forced to forget the space of rationality in order to periodically deal with the space of reductionist-ideological interests, a space which alternatively configured itself on the basis of the principle of collectivism or on the basis of the principle of methodological individualism.

There is no doubt that the source for the most numerous problems of consistency comes from here, especially for the Economics of the last half-century. The political establishment has caught on to the mechanism through which it can affiliate Economics to the societal construct. Unfortunately, Economics loses control over the creation of the specific rationality by taking over formulas for the development of resources belonging to a different field, in place of its own challenges of principle. It must justify, for instance, the political solutions to the distribution of property and to solve the problems of utility as a pillar of wealth.

It is symptomatic that with the resurrection of the methodological principle of individualism, the problem of development has disappeared from the thematic summary of Economics. The theories of development and the entire ideatic ensemble known as Economics of Development – including the actions of the global institutions – have been marginalized, while others such as the decades of development have been condemned even. In these conditions, the failure of the philo-communist experiment appeared as a confirmation of the absolute gain obtained from the pendulation towards the market alternative.

Except that the exaggeration did not stem from moving away from an extreme, but from repeating the mistake of following exclusively the values of the other extreme. The tightness of the control mechanisms was maintained, by moving from the experience of the social control of wealth in order to easily manage individual freedoms, to the corporatist control of individual liberties in order to efficiently administer wealth. Paradoxically, corporatist capitalism defies the market, just as communism has defied society.

The common sense of the pendulum of cognition was thus cyclically breached, the median point being seen as unnatural. The present crisis, whose span surpasses that of any other past crisis, is the cumulated effect of the extremist experiment in moving the pendulum of theoretical visions and of methodological principles. The global crisis appears as the unintentional consequence of the heated partisan battle – a sort of alternate permanent revolution – after the ideological adversary took off in haste or has been long dead. Having more out of one formula, pushing it to become the sole one, is toxic for development.

To come out of the crisis can only mean to keep the just movement of pendulation in the ideological preferences, where the extremes are attenuated by the diversity of the models for combining the economic factors in a natural formula – in other words, the formula which asks for the discernment reserved to common sense, as a natural reason for economicity.

Assumed to be a success of the offensive for bringing down the practices of the welfare state, favouring redistributive formulas which are sensitive to the social perspective in solving the equitability – efficiency dilemma, the dilution of the theory of development has freed up space for the expansion of the visions of market fundamentalism.

The mixture of plans and arguments is not quite natural, but it is the irrational answer of pushing Economics into the role of a science of wealth, where it is preoccupied only with quantitative instruments and short-term performance. To theorise the exuberance was unavoidable, while the age of turbulences became the place to build another awaited golden age.

The pendulum of ideologically motivated preferences has reached thus the extreme right of the perspective on economic rationality, the principle of methodological individualism being responsible, through irrepressible imitation, for the milestones of reinvented wonderful new world.