

What Was “It” that Robbins Was Defining?

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This paper argues that Robbins’ famous work on the nature and significance of economic science has been misinterpreted because the “it” that he was defining was a very narrow concept of pure economic science, which he distinguished from a separate branch of the field of economics, which he called political economy. Much of the discussion about his work did not make that distinction, and thus misinterpreted his intent.

The paper further argues that Robbins’ methodological prescription was that the pure science of economics should involve no value judgments; not that economics should involve no value judgments. In Robbins’ view value judgments belonged in political economy and, indeed value judgments had to be made in order for economics to be relevant for policy. What this meant was that the pure science should be involved with the developments of theorems, about which serious economists could not debate, while the other branch of economics, political economy, should be concerned with the development of precepts, about which serious economics could and should debate. Both economics and political economy would be included in the field of economics.

The paper develops the historical context for this division, going back to David Hume, and shows how Robbins was quite explicit in his later writings that maintaining this division was his intent. It further argues that Robbins’ definition was “descriptive” not “prescriptive” and that the sole prescriptive aspect of his argument was to do with separating out these two branches, not keeping value judgments out of applied economics. The paper concludes with a discussion of what this interpretation of Robbins’ work means for modern economics.