

SOME LEGACIES OF ROBBINS' NATURE AND SIGNIFICANCE OF ECONOMIC SCIENCE

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This paper takes up three of the thesis in Robbins' essay that are open to serious criticism but that have many manifestations in modern economics: (1) the methodology of intuitively obvious assumptions, (2) the relegation of facts to be illustrations of the truth of theoretical propositions rather than as tests of them, and (3) the belief in the general applicability of economic theory without the need for historical context. I divide this last point into a criticism of four related sub-issues: (i) that economic theory provides generalisations that are universally applicable independent of institutions, social context, or anything else that distinguishes one economy from another; (ii) that economic outcomes depend on the forces analysed in theory and so are independent of the specific historical processes that produced them; (iii) that such issues as explaining the emergence of sustained growth in the West are beyond the scope of economics and (iv) that economists need not interest themselves in the details of the technologies that produce the nation's wealth. Robbins was an important link in the transmission of these views to modern economists both, where he was initiator and where he was such an effective populariser that he helped to make many of them the conventional wisdom of economics for generations to come.