



MISESIAN EPISTEMOLOGY

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Abstract

Like all science, economics is essentially a truth-seeking enterprise. As such, it necessarily runs up against certain epistemological questions. What kinds of facts or expressions may count as economic truths? What method or methods might enable us to ascertain those facts? Is there any such approach that is both appropriate to the nature of the facts of economics and capable of generating substantial, interesting, or useful knowledge? Ludwig von Mises recognized the central importance of such questions. Much of his work is devoted to spelling out and refining his distinctive "Austrian" position on epistemology and economic method. We offer a summary and analysis of Mises's bi-modal thesis concerning scientific methodology: that the approach in the physical and social sciences diverges, the former being an empirical enterprise, the latter (including economics), a logical-deductive one. This is because the object of the social sciences is man, a creature who acts freely and purposively. The empirical method of the physical sciences, adequate for the study of objects and systems that are not purposive in this way, is inappropriate in this domain. Therefore, methodological dualism is justified. Mises's alternative aprioristic approach takes into account the uniquely human features of consciousness and freedom as well as the complexity and unquantifiability of social phenomena; these he saw as the main barriers to empiricism's usefulness in social science. This paper focuses in particular on the intellectual context in which Mises articulated this theory, emphasizing the divergence between his contribution and the dominant methodological views among practitioners of the social sciences in his time.

Keywords: Mises; methodology; praxeology; epistemology; dualism

1 INTRODUCTION

F.A. Hayek wrote that while an era's discussions are marked primarily by disagreements among its dominant schools of thought, its "general intellectual atmosphere" is revealed in the areas

where the opposing schools' views coincide. These points of agreement "become the unspoken presuppositions of all thought, the common and unquestioningly accepted foundations on which all discussion proceeds" (Hayek, 1979, 191).

Ludwig von Mises was, perhaps above all else, a challenger of such unspoken presumptions. As a continental European writing during the first half of the twentieth century (Hulsmann, 2007), he defied the presumption of statism shared by the

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ascendant ideologies of fascism, communism, and progressivism. Indeed, it may be this image of a proverbial liberal David confronting the Goliath of totalitarianism that is most closely associated with Mises today. He was equally disruptive, however, in technical matters of methodology in the social sciences. At the time when Mises wrote his major works on method, Hayek's declaration was especially applicable to this field, dominated as it was by schools of thought that Mises characterized as unified in their denial of a legitimate role for aprioristic theory in history, sociology, or economics. Mises rejected this viewpoint, challenging the empiricist and anti-theory intellectual currents of his age.

The present essay aims to provide an overview of the salient epistemological and methodological elements of Mises' alternative approach. In section II, we explore Mises' objections to the positivist and historicist viewpoints, focusing on his rejection of empiricism and his endorsement of the necessity of a priori theory. We discuss social science, not what it is, but what it is not. In section III we briefly describe his proposed alternative to these theories, namely, praxeology. This section explores Mises' methodological apriorism and considers his description of the human action in its definition and application to economic theory. Here, we engage with the issue, finally, of what *is* a social science. We conclude in section IV.

2 SOCIAL SCIENCE: WHAT IT ISN'T

Mises proposed that the social sciences are concerned with objects categorically different from those belonging to the physical sciences. For this reason, the means properly employed in the latter cannot be fruitfully applied to the former. The physical sciences can legitimately find their laws on an empirical basis because they take as their object unconscious, non-acting matter. By means of repeated testing by individual alterations of conditions in controlled test environments, scientists can isolate causes of observed phenomena in the physical world. This constitutes a process of empirical study or an analysis of *posteriori* observations. The physical scientist's knowledge comes entirely from observation of things external to himself. According to the results of repeated, controlled, external observation, hypotheses can be supported or falsified. Their validity or invalidity hinges on empirical

observation; as Mises (2003, 10) puts it, "Hypotheses must be continually verified anew by experience."

This author argued that the social sciences cannot operate by these means. They take as their object social phenomena which are constituted by the actions of freely-choosing, conscious human beings. An astronomer need not consider whether or not the asteroid whose trajectory he calculates will change its mind and begin flying in another direction—it is bound by the laws of gravitation against which it, a non-conscious, non-choosing lump of matter, is powerless. The social scientist, on the other hand, must consider choice on the part of the objects of his analysis since he studies relations between and among purposively acting *humans*. The related human capacities of consciousness and choice disrupt a scientific method designed to study effects which follow from causes as a matter of course, free from the influence of independent action by the objects he studies. So, says Mises, the empirical method of the physical sciences cannot be applied to social science, including economics.

Furthermore, Mises (2003, 10-11) argues that "Two assumptions are necessary for these [empirical] methods of verification: the possibility of controlling the conditions of the experiment, and the existence of experimentally discoverable constant relations whose magnitudes admit of numerical determination," neither of which is realized in the study of historical human relations. For,

"Here...we can observe and experience historical change only as the result of the combined action of a countless number of individual causes that we are unable to distinguish according to their magnitudes. We never find fixed relationships that are open to numerical calculation." (2003, 10-11)

Unlike in chemistry or physics, the social scientist seeking to understand historical change by controlled experiment would find it impossible to isolate individual causes of observed results and to tease out fixed quantitative relationships between the elements of his object of study. Therefore, the attempt to discover the laws of historical change (including economic change) by empirical means will inevitably fail. Not only do the

human faculties of consciousness and free will¹ disqualify the social sciences as a fit object of empirical inquiry; the tangled and unquantifiable nature of human history point to the same conclusion.

In subscribing to a non-empiricist view of social science, Mises set himself apart from the positivist viewpoint that dominated the intellectual scene of his home city, Vienna. Positivism had its most significant expression in the views of the “Vienna Circle,” a group of intellectuals heavily influenced by empiricism. Centered at the University of Vienna circa the first third of the twentieth century, the Circle included leading scholars from various scientific and philosophical disciplines; notable among its then-members are philosopher-physicist Moritz Schlick, philosopher Rudolph Carnap, and mathematician Kurt Gödel.² Mises held that the positivist/empiricist project was defined by “the thesis that the experimental procedures of the natural sciences are the only method to be applied in the search for knowledge” (1962, 120). According to his account, members of that school of thought rejected the view that the empirical scientific method ought to be limited to the physical sciences, instead “affirm[ing] the possibility of deriving empirical laws from historical data” (2003, 9). But this project is condemned to failure from the outset, due to the very different subject matters analyzed by the two very different³ disciplines.⁴

The Misesian approach also distinguished itself from what its founder called “the Historical School.”⁵ Mises considered the central feature of this school to be its rejection of the possibility of

developing universally valid, time-independent economic and sociological laws. The historicists held that the social sciences can provide no knowledge that is not historically contingent. Since the “laws” of sociology and economics are only valid within a given historical context, “the only appropriate method of the social sciences is the specific understanding of the historically unique” (2003, 6). By implication, the historicist program entails that “theorems whose validity is thus limited historically or geographically should replace, or at least supplement, those of the universally valid theory” (2003, 26). Mises considers their view of facts as entirely independent of theory to be problematic.

Leeson and Boettke (2006, 252) aptly reference Goethe’s declaration that “everything in the realm of fact is already theory” as representative of Mises’s alternative conception of the relationship between facts and universally valid theory. Mises held that facts can only be expressed by thoughts whose linguistic content presupposes prior theory. “It is only with the aid of a theory that we can determine what the facts are” (2003, 29). Mises demonstrates the untenability of the historicist project of history without theory by examining how much of the simple statement “The defeated king found himself forced to conclude peace under unfavorable conditions” relies on and assumes universally valid theoretical concepts. He writes, “What is involved here are simple and scarcely disputed theories, which, by their very character, are nonscientific, but this does not change the fact that they are still theories, i.e., statements understood as universally valid” (Mises, 2003, 108). Mises explains: “Each and every proposition

¹ More detailed analysis of the role of free will in praxeological reasoning can be found in Van Schoedlandt, et al, (2016), and Block, (2015).

² For criticisms of the logical positivists of the Vienna Circle, see Batemarco, 1985; Block, 1973, 1980, 1999; Engel, 2018; Fox, 1992; Gordon, 1996, 2011; Hoppe, 1989, 1991, 1992, 1995; Hulsmann, 1999; Long, 2008; Mises, 1969, 1998; Polleit, 2008, 2011; Richards, 2009; Rizzo, 1979; Rothbard, 1951, 1957, 1960, 1971, 1973, 1976, 1992 1997a, 1997b, 1997c, 1997d, 1993; Selgin, 1988; Wiśniewski, 2014.

³ No economic laws have been derived by purely empirical means despite years, no, decades, nay, perhaps centuries of popularity and ascendancy of the rampant empiricism in academia. In contrast, there are literally dozens of economic laws that have been generated by Austrian economists. See on this Hoppe (1995).

⁴ The Austrian formulation of the universally valid law of downward-sloping demand curves is rejected by mainstream economists who buy into the notion of the Giffen good. For a critique of the latter, see Barnett and Block. 2010; Block, 2012; Block and Barnett, 2012; Block and Philbois, unpublished; Block and Wysocki 2018; Klein, unpublished; Klein and Salerno, Unpublished; Murphy, Wutscher and Block, 2010.

⁵ Members of this school of thought included Karl Bücher, Bruno Hildebrand, Georg Friedrich Knapp, Karl Knies, Étienne Laspeyres, Wilhelm Roscher, Friedrich Wilhelm Joseph Schelling, Gustav von Schmoller, Werner Sombart, Adolph Wagner, Max Weber, Karl Polanyi, Joseph Schumpeter. The latter is often thought to be a part of the Austrian School of Economics, but this is debatable. For a critique of the German Historical school of Economics, see Mises, 2003.

of history implicitly contains theorems of sociology” (Ibid. 109). The theory-laden nature of facts condemns any attempt at coming to the knowledge of a system, event, or phenomenon using “just the facts.”

In short, Mises opposed two views: first, that scientific laws governing social relations (i.e. laws of the social sciences) could be discovered by empirical means; second, that social phenomena as studied by sociology and economics are not subject to any laws independent of contingent historical context. He rejected positivist empiricism and embraced *a priori* theory in the social sciences.

3 SOCIAL SCIENCE: WHAT IT IS

According to Mises, social phenomena can only be understood by logical deduction from the fundamental axiom of *action*. He opens his economic treatise *Human Action* with a statement, and four subsequent restatements, of this axiom:

“Human action is purposeful behavior. Or we may say: Action is will put into operation and transformed into an agency, is aiming at ends and goals, is the ego's meaningful response to stimuli and to the conditions of its environment, is a person's conscious adjustment to the state of the universe that determines his life” (1998, 11).

He distinguishes action from unconscious, or reflexive, behavior. In the latter there is no purposive direction of means for the attainment of ends—indeed, there is no consciousness of means and ends, to begin with. Even if an actor becomes aware of a reflexive bodily reaction to certain stimuli, that behavior becomes a datum of purposive action rather than an action itself. Mises grants it can be difficult to distinguish between conscious and unconscious elements in particular instances of human behavior but insists that the “distinction between consciousness and unconsciousness is nonetheless sharp and can be clearly determined.” (1998, 11)

Mises argues that this central axiom of human action serves as the ultimate and irrefutable

foundation on which rest the *a priori* propositions that collectively constitute universally valid knowledge of social science. He writes, “The science of human action that strives for universally valid knowledge is the theoretical system whose hitherto best-elaborated branch is economics...Like logic and mathematics, it is not derived from experience; it is prior to experience” (2003, 13). Economic knowledge belongs to the broader science of praxeology—the science of human action—which constitutes a body of propositions deduced from the fundamental judgment that humans act purposively. This elaboration of the logical consequences of action *per se* is the task of the social scientist; insofar as it is concerned with action that employs scarce resources for the attainment of ends, it is within the realm of the economist.

It is important to note that praxeology stipulates nothing about actors' chosen ends. To the consistent Misesian, the science of action applies with equal validity to the businessman maximizing his profits, the drug addict seeking his next fix, and Mother Theresa feeding the poor. Mises' acting man is not the ultra-rational, cardinal-utility-maximizing Homo Oeconomicus adopted by certain economists in the classical tradition, for “[p]raxeology is indifferent to the ultimate goals of action, [and] its findings are valid for all kinds of action irrespective of the ends aimed at” (1998, 15). Praxeology is concerned with human action as such. However, he writes, there is “no valid objection to a usage that defines human action as the striving for happiness,” (1998, 14) so long as it is made clear that “happiness” serves as a placeholder, empty of a specific referent. Happiness, then, is the state achieved by the actor who has attained his chosen ends. Therefore, to say that human action is directed toward achieving happiness, properly understood, tautological (1998, 15). All the praxeologist could tell us about the actions of the three actors mentioned at the beginning of this paragraph is that each seeks different ends; for each, the placeholder “happiness” picks out a different referent.⁶

⁶ Mises also speaks in terms of a reduction in “felt uneasiness” in this context. Mises says in *Human Action*, “In the praxeological terminology the proposition: man's unique aim is to attain happiness, is tautological” (1998, 15). The first-mentioned author of the present paper agrees with Mises on this matter.

However, the second mentioned author departs from both Mises and his own coauthor; he maintains that such statements are synthetic aprioris. That is, they both pertain to the real world, and are necessarily true. Such claims are not merely tautological: necessarily true because they have been defined in that manner.

4 CONCLUSION

We now have an idea of the main elements that constitute Mises' methodology. Praxeology is the *a priori* science that takes as its object human action as such. The action is the purposive aiming at chosen ends by human beings. Praxeology is not concerned with the particular ends that actors seek to attain and is neutral with regard to the means they employ in attempting to achieve their ends.

At first glance, the tools of praxeology may appear woefully ill-equipped for the tasks of economics. It may be readily admitted that the proposition "humans act purposively" is true *a priori* but accepting that something as complex as an economic theory could be derived from such a simple judgment poses a far greater challenge to even the most sympathetic reader not already acquainted with praxeological economics.

Hoppe (2002) attempts to put these concerns to rest with the example of the derivation of the law of diminishing marginal utility by praxeological reasoning alone.⁷ Stipulating that means (including time) are scarce, we can say with certainty that an actor cannot satisfy all of his wants at any given time. Thus, he must decide which ones he will attempt to satisfy, and which will remain unsatisfied. This entails a ranking of ends: he will act to satisfy his most highly-valued end first, and then, assuming his preferences remain unchanged, act to satisfy the second, followed by the third, and so on, according to the means available to him. We may conclude that given a stock of homogeneous goods, he will use

the first unit to satisfy the most highly-valued end he believes he can satisfy by employing one unit of his stock. He will use the next unit to fulfill his second most-highly valued end, followed by the third, and so on to the last unit and the least-valued end he believes he can satisfy with one unit of his stock. As units are added to the actor's stock, they will be used to satisfy ends lower and lower on his scale of preferences. If he is forced to give up a unit of his stock, he will sacrifice the least-highly-valued end he believes he can satisfy with one unit. Thus, the size of an actor's stock of homogeneous goods corresponds inversely to the value he places on the last (marginal) unit of that good. Hoppe provides this demonstration to show that Mises's action axiom provides the sole premise necessary to reach the economic law of diminishing marginal utility that itself forms the basis of the economic concept of supply and demand schedules.

In the Misesian vision, economics is conceived of as a logical-deductive enterprise. This distinguishes it from two views with which Mises contrasted his own, namely, historicism and empiricism. While his praxeological method, which takes the axiom that humans act as the sole principle from which knowledge of the social sciences is deduced, may appear too simplistic to tell us anything significant about the science of man, the voluminous body of work by Austrian economists that derives substantive economic knowledge from this single axiom shows this appearance to be illusory. Mises' methodological innovations are not only distinctive; they are useful.

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For example, "Bachelors are unmarried males" is a tautology, while "whenever voluntary trade occurs, but parties gain ex ante" is a synthetic a priori statement.

⁷ Nozick (1977) calls this accomplishment into question. For a refutation, see Block (1980).

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