

DESCRIPTION FOR THE GENERAL PUBLIC

The necessity of conducting a research on the epistemology of causation in the current economics is highlighted by the recently occurring in both methodological research and economic sciences itself turn to the problems of causation. For instance, after 2000, the number of articles which authors applied Granger-causation tests (i.e. a statistical method of inferring causal hypothesis from data) rose in a geometric way. Moreover, there is a gap between the contemporary methodology of economics and the scientific practice. According to scientific realism, the dominating paradigm in the philosophy of economics, research on causation should be based on analyses of mechanisms that underlie the considered phenomenon. This point of view seems to offer a limited descriptive adequacy to what econometricians and macroeconomists do, since either there are no theoretical, mechanistic evidence or the choice among the competing theoretical approaches is impossible due to lack of evidence. The contemporary investigations of the economic epistemology of causation focuses mainly on normative analyses of methods of drawing causal conclusions from theoretical models, advanced econometric tests of causation in time series and mechanistic methods of delivering evidence for causal hypotheses.

On the other hand, practising economists seem to be much more liberal in justifying their causal conclusions. For example, the recently widely discussed Reinhart-Rogoff affair showed that economists are likely to draw causal findings from insufficient (from the point of view of the today methodology) premises such as correlations or time precedence. Therefore, the aim of the research is an attempt to bridge the gap between the methodological investigations and the research practice in economics.

First, I will analyze the methodologies applied to researches on causation described in articles published during the last 10 years in the most important economic journals. Second, I will answer the question on what grounds economists actually draw conclusions in terms of causation. Third, the thorough analysis of the characterised methods of causation and its comparison to the philosophical theories on the matter will help in answering the question of philosophical assumptions economists held and how they define the concept of causation.