

Economics: Prediction or Expectation

- 1 J. A. Kregel, "Economic Methodology in the Face of Uncertainty: The Modelling Methods of Keynes and Post-Keynsians,"  
Economic Journal 8: 1976 209-225

Keynes did not deal with predictions but with long or short term expectations in the static model, the stationary model, and the shifting model.

- 2 Lonergan, Insight, cp. 4: Emergent Probability of schemes of recurrence; cp 8 of atomic, chemical, molecular, vegetal, animal species; cp. 7, pp. 209-11 in human affairs.  
Emergent probability of households and firms (microeconomics), or national growth and decline (macroeconomics).

- 3 Philip McShave, Randomness, Statistics, Emergence, Dublin and London, Gill and Macmillan  
editor.

- 4 Howard H. Pattee, Hierarchy Theory, The Challenge of Complex Systems, New York, George Braziller, 1975  
cp. 4 pp. 71-109: "The physical Basis and Origin of Hierarchical control" by the editor.

- 5 B. J. Loasby, Choice, Complexity and Ignorance. An Enquiry into Economic Theory and the Practice of Decision-making.  
Cambridge: Cambridge University Press, 1976  
Econ Journal 86 1976 915-17