

Invitation to a seminar on

The dangers of excessive ambitions within the social sciences

During the coming years, the Institute for Futures Studies will arrange annual symposia concerned with the future of the social sciences. We welcome you to the first of these events where Professor Jon Elster suggests that the current financial crisis has brought out a fatal flaw in the foundations of the economic theories that guided economic agents and regulators: the unwarranted claim to precision and robustness.

In this lecture Jon Elster diagnoses this flaw and discusses possible remedies. He argues that actual agents are intrinsically less sophisticated than the models assume them to be, and that the various proposals to sustain the models by appealing to “as-if rationality” all fail. He considers behavioral economics as an alternative to the standard models, claiming that while behavioral economics may allow for successful retrodiction, it does not hold out much promise for prediction. Finally, he offers some speculations to explain the persistence in the economic profession and elsewhere of these useless or harmful models.

The lecture will be followed by comments from:

Tore Ellingsen, Professor of Economics at the Stockholm School of Economics

Bengt Hansson, Professor of Philosophy at Lund University



Professor Jon Elster is the Robert K. Merton Professor of Social Sciences at Columbia University and Professeur Titulaire at the Collège de France.

Jon Elster's scholarship spans many areas such as economic history, political science, and philosophy of the social sciences.

He is one of the most prominent and influential social scientists of his generation.

Photo from La Lettre du Collège de France, Paris 2009.

Time: Wednesday 5th of June, at 3 to 5 pm. Coffee will be served before the seminar from 2.30 pm.

Place: Westmanska palatset, Holländargatan 17, Stockholm.

Registration: The seminar is free of charge but to make sure there is room for you we need your registration before Monday the 3rd of June at www.iffs.se/seminarier/forskarseminarier/elster

Contact: If you have any questions, please contact us at framtidsfokus@iffs.se.

Organizer: The Institute for Futures Studies.