

The illusion of the epoch: neoclassical economics

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The Illusion of the Epoch: Neoclassical Economics as a case study written by John F. Henry who was writing an economic theory about what he describes as an illusion of an epoch. In his article "The Illusion of the Epoch: Neoclassical Economics as a Case Study" Henry was creating a new economic theory. In this whole article, he was describing how neoclassical economics is an illusion. In this article, he was explaining what an illusion is, in his point of view, an illusion is the theoretical framework which is increasingly shown to be both abstract and universal in the ideas of the most important economic classes in society.

In this entire essay he was explaining neoclassical theory in terms of its truth to all people in the universe. He was showing the methodological foundation on which such a state is raised, and showing the highly ideal, and not social nature of the theory as it is developing from the 19th century origins through now. That is showing that this theoretical approach developed an outlook in which proper theory is like natural law, exists independent of societal relations, rests on a hypothetical individual undertaking subjectivist calculation, is independent of time and place, thus of a universalist nature. In my essay I will describe what I do not agree with him and how I have argumentation about his essay, also what he didn't explain well.

In his essay John F. Henry says Neoclassical theory that is, reliable with Marx's illusion. But Henry did not stick with what Marx explained also he didn't clearly why neoclassical theory is consistent with Marx's illusion. He started showing the augmenting in a minority ruling class society, one based on the expropriation of output produced by a majority class the dominant

class must attempt to convince the producers that the minority's interest is those of the population.

Author John F. Henry was explaining how recently, the search for the absolute represent, in modern guise, the millennia-old justification for extant society, institutions, mores as universal in the philosophical arguments but suddenly he said all human nature or instinctual theories of behavior social arrangements typify the illusion, but he did not explain how. I don't understand it how, in my opinion he should explain how, also he should be more specific and clear about it. He just explained what he thinks illusion is. He just explained how illusion has been developing at various times in different places which is to satisfy the requirement of ruling classes given the specific characteristics of the society from which their privileges are developed.

Author John f Henry made an argument on where Briffault explain drawing on positions developed by those who laid the foundations of conventional theory, he made an argument there that neoclassical economic theory illustrates one form taken by the illusion of the epoch. He also thinks neoclassical claim is capitalist system conforms to the natural laws embodied in the theory, this theoretical formulation stands outside any social order it is natural, also it describes relationships that are consistent with human nature, and all societies conform to these laws regardless of what the external.

He described economic laws and the categories that follow from these laws are natural are independent of time, place, and form of social organization in

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all economist's explanations. however, on another paragraph he also explained the continued close relationship between neoclassical theory and the defense of a capitalist order in research into the relationship between neoclassical theory and politics. In the essay he also interprets that neoclassical economic theory was a center of which is the ideological program around what has their strategy developed was that of 19th century liberalism.

In author thought in the modern period, a reasonable alternative to capitalism is socialism and regardless of recent events in the Soviet Union, Eastern Europe, etc. Socialism continuing generate an appeal to those discomforted by the continued inequalities of capitalism. It becomes necessary to develop argumentation that shows the impossibility of any but a capitalist order of things. After reading his I am not agreed with this statement the way he describe because I didn't find any illusionary economic theory in all these paragraphs.

In the articled henry believes that how mathematical proofs are necessary to prove the truth of neoclassical view of the universe for modern neoclassicists. Also he describe how the mathematizing of the neoclassical does not ground that theory on a scientific foundation, but it does a cover that makes it more difficult to see what lies beneath. in my opinion it does not make sense how does it makes more difficult. Also, he illustrates math makes to get lost in the equational manipulation.

He thinks is the reality that the mathematical proofs are just that, proofs that the internal logic of the argument is consistent. I am not agreed with this

argument because in my point of view mathematics are extremely important for an economist because for becoming an economist math is always necessary. In beginning of paragraph, he explained how mathematics clearly create its logic and it does get out the absolute value if properly undertaken, rules of behavior are not dependent of time or place. But at the end of paragraph he was describing he economist do not really don't use mathematics on economic.

Altogether, John F Henry was creating an argument that neoclassical economics is an illusion. He thinks neoclassical theory is one general argument that explain the illusion within this social framework. He thinks a theory is an illusion if its natural or universal, also illusion of epoch represent the most important ideology and set of ideology where minority ruling classes to satisfy the underlying population of the rightness of their rule, also is not clearly limited to capitalist society, but it is capitalism.

He thinks an economist in this period are trained within the current theory, to see neoclassicism as illustrative of Marx's argument even though he didn't explain everything clearly. After reading the article he made his argument clearly but in my point of view he didn't explain how and he should be more specific to explain illusionary theory.