



Chaos of Disciplines

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Book Reviews

Editor's Note: Guidelines for Selecting Books to Review

Occasionally, we receive questions regarding the selection of books reviewed in the *Journal of Economic Literature*. A statement of our guidelines for book selection might be useful, therefore.

The general purpose of our book reviews is to help keep members of the American Economic Association informed of significant English-language publications in economics research. Annotations are published of all books received. However, we receive many more books than we are able to review so choices must be made in selecting books for review.

We try to identify for review scholarly, well-researched books that embody serious and original research on a particular topic. We do not review textbooks. Other things being equal, we avoid volumes of collected papers such as festschriften and conference volumes. Often such volumes pose difficult problems for the reviewer who may find himself having to describe and evaluate many different contributions. Among such volumes, we prefer those on a single, well-defined theme that a typical reviewer may develop in his review. A volume that collects together papers from a wide assortment of different topics is not preferred to one devoted exclusively to one topic.

We avoid volumes that collect previously published papers unless there is some material value added from bringing the papers together. Also, we refrain from reviewing second or revised editions unless the revisions of the original edition are really substantial.

Our policy is not to accept offers to review (and unsolicited reviews of) particular books. We have examined the consequences of an alternative policy and have determined that we lack the resources to deal appropriately with unsolicited reviews. Coauthorship of reviews is not forbidden but is discouraged and we ask our invited reviewers to discuss with us first any changes in the authorship or assigned length of a review.

A General Economics and Teaching

Chaos of Disciplines. By Andrew Abbott.
Chicago: University of Chicago Press, 2001.
Pp. 259. \$54.00, cloth; \$17.00, paper ISBN
0-226-00101-6.

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Adam Smith was a professor of moral philosophy and Max Weber taught economics and economic history. I mention these historical facts because they are oddities from a modern perspective of disciplinary specialization. Smith is largely credited as the founder of the discipline of eco-

nomics, and Weber is recognized as a foundational figure in sociology. How did we arrive at a situation of hyperspecialization and disciplinary isolation?

The literature that reflects on the evolution of disciplines and the knowledge they produce can be divided into the philosophical, sociological, and historical. The philosophy of science approach examines questions of the epistemological status of the disciplinary claims being made. A sociological perspective tends to focus on the group dynamics that exist within the older disciplines and underlie the emergence of new disciplines. Historical treatments will situate the evolution of ideas within the

specific context of their development. Each of these approaches has their virtues and their vices.

Andrew Abbott is an eclectic scholar whose work has taken on a philosophical, sociological and historical bent over the years in examining the evolution and development of the social sciences. The conversation within disciplines, and between disciplines, often takes on an "us" against "them" tone. In *Chaos of Disciplines*, Abbott draws on the concept of fractals to explain how the recognizable patterns of the social science disciplines emerges out of the perpetual conflicts. Abbott argues that one can identify these patterns because of basic recurring themes in the debates. The battle between measurement and meaning takes place within and across disciplines. Groups that appear to be engaged in an endless conflict in one context will be allies in another. I am sure many readers of this journal can attest to this in their own daily interactions. No matter how hard we economists may disagree with our colleagues, put us in a room with non-economists and we become allies. In fact, reading this book actually provides one of these moments! Despite the fact that Abbott is respectful of economics as a discipline, and his method of analysis has affinities to the invisible hand methodology at the core of economics, the economist reader of *Chaos of Disciplines* will often find the analysis convoluted. Abbott has an interesting topic and his use of the language and concepts from chaos theory is fashionable, but the resulting analysis lacks argumentative precision. Economists will recognize immediately the emerging pattern of the intellectual division of labor that occurs in the disciplines as a result of the self-serving disputes among scholars, but the language of "fractal choices," etc., is an impediment rather than aid.

Now that I have voiced my reservations, let me highlight the importance of the topics that Abbott raises. Throughout the book Abbott addresses such diverse projects as disciplinary specialization, the role of graduate students and assistant professors in generating new paradigms, the changing landscape of academic life as tenure comes under assault, and the trials and tribulations of journal submission, revision and publication. In the process the reader is led through a tour of modern social theory—from the various sub-movements in sociological theory as well as the reasons (practical or scientific) and methods

(quantitative or qualitative) that justify and characterize the different intellectual movements and disciplines.

In short, Abbott offers an invisible hand explanation of the emerging pattern we witness in academic disciplines. However, he doesn't use the language of economics to tell his tale. Instead, he employs the language used to analyze complex adaptive systems—a language that has become fashionable over the past decade or so among social scientists (perhaps an interesting case study itself of Abbott's approach!). We hear of the mechanisms that drive disciplinary specialization and development. Unfortunately, as with much of complexity theory (as opposed to invisible hand explanations) the individual actor is often lost (not forgotten) in the story. As a result the reader is left empty at certain crucial junctures in the analysis. In addition, the writing, while eloquent in a certain sense, is wordy and thus not efficient. The costs to the reader often outweigh the benefits from the analysis. This is unfortunate because the topic Abbott is writing on is interesting.

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The Economic Legacy of Hyman Minsky, Volume 2: Financial Fragility and Investment in the Capitalist Economy. Edited by Riccardo Bellofiore and Piero Ferri. Cheltenham, UK and Northampton, MA: Edward Elgar, 2001. Pp. xii, 210. \$85.00. ISBN 1-84064-359-5.

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This is the second volume collecting papers presented at a conference in Bergamo, Italy, in December 1998 to honor the memory of Hyman P. Minsky (1919-1996). Minsky studied at the University of Chicago with Oscar Lange, Paul Douglas, Jacob Viner, Frank Knight, and Henry Simons, and at Harvard with Joseph Schumpeter, Alvin Hansen, and Wassily Leontief. Minsky was a "financial Keynesian," having extended Keynesian analysis through the addition of complex financial relations, markets and institutions. His most widely cited contribution is the "financial instability hypothesis," and his best known book is *John Maynard Keynes* (1975, New York: Columbia University Press), although *Stabilizing an Unstable Economy* (1986, New Haven: Yale University Press) provides a more mature analysis.