

## Erasmus Institute of Philosophy and Economics

Economics made fun in the face of the economic crisis

EIPE Symposium

*In cooperation with EAEPE (European Association for Evolutionary Political Economy)*

**Sponsored by:** the Faculty of Philosophy (Erasmus University Rotterdam), The Tinbergen Institute and the Trustfonds of the Erasmus University Rotterdam.

**Organized by:** Jack Vromen (Erasmus University Rotterdam)  
N. Emrah Aydinonat (Ankara University & Bogazici University)

**Location:** V2 - Rotterdam, The Netherlands

**Date:** 10-11 December 2010

Economics-made-fun

Best-selling books such as *Freakonomics* and *The Undercover Economist* have paved the way to a flourishing economics-made-fun genre. The economics-made-fun genre first and foremost wants to enlighten the general public about the breadth and power of economic analysis in an accessible and entertaining way. It aims at boosting the public image of economics. Economics-made-fun books mostly focus on "outlandish" or "freakish" subjects, rather than the traditional subjects of economics. Given their popularity and success, these books not only reflect but also influence how young economists approach economics. The economics-made-fun genre has no monopoly on shaping the public image of economics, however. While the economics-made-fun books present economics as a strong and explanatory science, the latest economic crisis exposed the shortcomings of economics to the general public. In the face of the crisis, many people, including well-known economists such as Paul Krugman, started expressing their doubts concerning the success of economics as a science. Newspaper columns as well as academic papers discussed the predictive and explanatory failures of economics. The emerging picture is somewhat confusing: Economics is presented as a way of thinking that is successful in explaining everyday and "freaky" phenomena, but on the other hand it seems to fail in addressing and explaining the most pressing economic matters. Could a science that cannot answer its core questions explain the logic of life?

The aim of the present symposium is to get a handle on this confusing picture of economics.

### Keynote speakers

- Coyle, Diane (Enlightenment Economics)
  - Frank, Robert H. (Cornell University)
  - Rubinstein, Ariel (University of Tel Aviv)

### Other speakers

- Aydinonat, N. Emrah (Ankara University and Bogazici University)
  - Backhouse, Roger (University of Birmingham)
  - Fleury, Jean Baptiste (Economix Research Center)
    - Frank, Björn (University of Kassel)
    - Mäki, Uskali (TINT, Academy of Finland)
- Nik-Khah, Edward (Roanoke College) and Rob Van Horn (University of Rhode Island)
  - Spiegler, Peter M. (University of Massachusetts Boston)
  - Teule, Paul & Erwin Dekker (Erasmus University Rotterdam)
    - Vromen, Jack (Erasmus University Rotterdam)

### Additional information

Some of the books that belong to the economics-made-fun genre may be listed as follows:

Freakonomics & Superfreakonomics by Levitt & Dubner (2005, 2009)

The Undercover Economist & The Logic of Life by Harford (2005, 2008)

More sex is safer sex by Landsburg (2007)

Discover Your Inner Economist by Cowen (2007)

The Economic Naturalist by Frank (2007)

The Soulful Science: What Economists Really Do and Why It Matters by Coyle (2007/2010)

### Background paper

Vromen, J. J. (2009) "The booming economics-made-fun genre: more than having fun, but less than economics imperialism", *Erasmus Journal for Philosophy and Economics*, 2 (1): 70-99.