



## **Economic method and economic fallacies**

*William Warrand. Carlile*

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# Economic method and economic fallacies

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CHAPTER IX MODERN PSYCHOLOGY AND THE MATHEMATICAL ECONOMICS The mathematical theory claims to be essentially a psychological one. One of the first inquiries, therefore, that suggests itself in reference to it will bear naturally on the nature of the psychology that it embodies. In how far, we may ask, is it in accord with the psychological views that are, nowadays, accepted as authoritative, in as far as any can be said to be so? A great change has unquestionably come over the psychology that held the field some forty years ago when we compare it with that which holds it now, between the psychology of Dr. Bain and the psychology of Dr. Ward and Professor Stout. It may be briefly described as a change, as regards alike the treatment of intellect, feelings, and will from the dominant conception of atomism to the dominant conception of continuity. The change is undoubtedly, in a large measure, due to the fact that the earlier psychologists were the heirs alone of the doctrines of Locke and of Hume, while the later ones have had to reckon with the results of German thought. Any of us who have reached or passed middle life can remember how the elementary processes of the intellect were treated in our day. A passage, perhaps, from Cowper's "Task" was given us, and we were told to analyse it and to point out by what laws of association, primary and secondary, the transitions in the poet's thought from the sofa to the reflection that "the nurse sleeps sweetly hired to watch the sick," was arrived at; then, again, how the transition from the sofa to the gout came about, from the gout to the poet's own immunity from it, and from that to his winter's walks, and to the "dear companion" of those walks, and so on. Each presentation was looked upon as being something th...

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