



# The Microfoundations Delusion: Metaphor and Dogma in the History of Macroeconomics

*J. E. King*

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## **The Microfoundations Delusion: Metaphor and Dogma in the History of Macroeconomics** J. E. King

In this challenging book, John King makes a sustained and comprehensive attack on the dogma that macroeconomic theory must have 'rigorous microfoundations'. He draws on both the philosophy of science and the history of economic thought to demonstrate the dangers of foundational metaphors and the defects of micro-reduction as a methodological principle. Strong criticism of the microfoundations dogma is documented in great detail, from some mainstream and many heterodox economists and also from economic methodologists, social theorists and evolutionary biologists. The author argues for the relative autonomy of macroeconomics as a distinct 'special science', cooperating with but most definitely not reducible to microeconomics.

*The Microfoundations Delusion* will prove a stimulating and thought-provoking read for scholars, students and researchers in the fields of economics, heterodox economics and history of economic thought.

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