

ENERGY AND ECONOMIC MYTHS*

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So you can now all go home and sleep peacefully in your beds tonight secure in the knowledge that in the sober and considered opinion of the latest occupant of the second oldest Chair in Political Economy in this country, although life on this Earth is very far from perfect there is no reason to think that continued economic growth will make it any worse.

Wilfred Beckerman

I. INTRODUCTION

There is an appreciable grain of truth in one of Percy Bridgman's remarks that the economic profession is the most opportunistic of all. Indeed, economists' attention has continually shifted from one problem to another, the problems often being not even closely related. Search all economic periodicals of the English-speaking world before 1950, for example, and you will hardly find any mention of "economic development." It is curious, therefore, that economists have over the

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last hundred years remained stubbornly attached to one particular idea, the mechanistic epistemology which dominated the orientation of the founders of the Neoclassical School. By their own proud admission, the greatest ambition of these pioneers was to build an economic science after the model of mechanics—in the words of W. Stanley Jevons—as "*the mechanics of utility and self-interest*" [48, 23]. Like almost every scholar and philosopher of the first half of the nineteenth century, they were fascinated by the spectacular successes of the science of mechanics in astronomy and accepted Laplace's famous apotheosis of mechanics [53, 4] as the evangel of ultimate scientific knowledge. They thus had some attenuating circumstances, which cannot, however, be invoked by those who came long after the mechanistic dogma had been banished even from physics [23, 69–122; 5].

The latter-day economists, without a single second thought, have apparently been happy