

Did F.A. Hayek Embrace Popperian Falsificationism? A Critical Comment About Certain Theses of Popper, Duhem and Austrian Methodology

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Abstract

Hayek's methodological outlook at the time he engaged in business cycle research was actually closer to praxeological apriorism than to Popperian falsificationism. A consideration of the Duhem thesis highlights the fact that even from a mainstream methodological perspective falsificationism is more problematic than is often realized. Even if the praxeological and mainstream lines of argumentation reject the Popperian emphasis on falsification for different reasons and from a different background, the prospects for falsificationism in economic methodology seem rather bleak.

Keywords: General methodology; Austrian methodology; falsificationism; Popper; Hayek; Duhem; Duhemian Argument; Testing of Theories; Meaning and Interpretation of Econometric Results; Correlation and Causality;

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