International Network for Economic Method

Constitution

Chapter 1 General Stipulation

1. The name of the organization shall be International Network for Economic Method (hereinafter referred to as 'the Network').

2. The address of the Network shall be Room 603, Hung On Mansion, 177-181 Jaffe Road, Wanchai, Hong Kong.

3. The object of the Network shall be to bring together and to develop closer links between (a) economic methodologists; (b) economists who care to reflect on the respective merits and drawbacks of the methods they employ and whose works display a strong methodological bent; (c) economists who are highly sympathetic towards discussions of fundamental issues in methodology; and (d) economists who acknowledge the likely contribution of methodological discussions to economic theorizing. It is hoped that through more systematic exchange and interaction, more practising economists will become method-conscious, while more methodologists will be aware of the plurality of methodological possibilities within the discipline.

4. In pursuit of the Network's object, a newsletter shall be published for the exchange of information about publications, meetings, etc. that would be of relevance to economic methodologists and to economists concerned about either general methodological problems or the specific methods they use. The possibility of publishing a journal and holding conferences shall also be explored.

Chapter 2 Membership

5. There shall be Founding Members and Ordinary Members. Founding Members are by invitation only. Ordinary Membership is open to any person, irrespective of sex, race, nationality, and place of residence who is over 18 years of age, and is willing to abide by the Constitution of the Network. In applying for Ordinary Membership, an applicant shall submit to the Network a completed application form. He shall become a member when his application is approved by the Executive Committee and the prescribed fees are paid.

6. Rights of Members (Founding and Ordinary):—
   a. To elect, be elected, propose and vote.
   b. To receive publications of the Network free of charge and to participate in conferences organized by the Network.
   c. To enjoy other benefits of the Network as set forth in Article 3 “object” of this Constitution.

7. Obligations of Members:
   a. To abide by the Constitution of the Network and the resolutions passed by the General and Extraordinary General Meetings.
   b. To pay the prescribed fees — all members of the Network shall pay an annual membership fee US$20.

Chapter 3 Organization

8. The Executive Committee shall be formed by five or more Executive Committee Members who shall be elected. The Executive Committee Members may elect from among themselves a Chairman, an Executive Director, a Secretary and a Treasurer.

9. All the Executive Committee Members of the Network shall serve gratis. Their term of office shall be three years and they are eligible for re-election. The Executive Committee Members shall not become the salaried staff of the Network, nor shall they receive from it any remuneration.

10. If necessary, the Network may take on employees whose employment, discharge, and salaries shall be decided by the Executive Committee.

11. Functions of the General Meeting:—
   a. To pass amendments to the Constitution of the Network.
   b. To elect Executive Committee Members.
   c. To consider and adopt the progress and financial reports of the Network.

12. Functions of the Executive Committee:—
   a. To implement the resolutions passed by the General and Extraordinary General Meetings.
   b. To prepare the budget.
   c. To attend the affairs of the Network.
d. To decide on the employment, discharge, and salaries of the employees.
e. To make recommendations to the General Meeting.

13. Functions of the Executive Committee Meeting:

a. The Chairman shall represent the Network, take overall charge in the direction of the Network and preside over all the executive committee meetings.
b. The Executive Director shall direct the various offices of the Executive Committee in their work and shall act for the Chairman when he is absent, on leave or has vacated his office.
c. The Secretary/Treasurer shall attend to all the secretarial work, compile the agenda and record the minutes of meetings, and shall take charge of the financial matters of the Network. He shall also compile the annual statement of accounts which shall be submitted to the Auditor before the General Meeting to which it shall be presented for adoption. Funds of the Network in excess of US$500 shall be deposited with a bank designated by the Executive Committee. Valid cheques of the Network shall be signed jointly by either the Chairman or two of the following: the Executive Director or the Secretary/Treasurer.
d. The Auditor will be appointed to audit all the accounts of the Network.

Chapter 4 Meetings

14. The General Meeting shall be held once every three years in the first quarter of the year and it shall be convened by the Chairman. Members of the Network shall be notified of the meeting one month in advance in writing by post. The quorum of the Annual General Meeting shall consist of not less than 20% of all the members. In the absence of a quorum, the meeting shall be adjourned and be convened again within one month. For this adjourned meeting, members of the Network shall again be notified of the meeting in written form. At this adjourned meeting, any number of members present shall be a quorum. Members who cannot attend the general meeting will be mailed at least one month before the meeting a list of agenda items with explanations and a ballot on which they may vote aye or nay. Members returning ballots shall be considered present at the meeting and included in the quorum count.

15. If necessary, an Extraordinary General Meeting may be held upon the request of over ten (10) members of the Network who shall raise such a request in written form, bearing their signatures, to the Chairman. Upon the receipt, the Chairman shall cause the meeting to be held within 30 days. However, discussions held and resolutions passed at the meeting shall be confined to only those points listed in the request. The quorum of the meeting, the way of notifying the members, the mode of adjourning the meeting in the absence of a quorum and the way of handling the adjourned meeting shall be the same as that of the Annual General Meeting.

16. The Executive Committee shall hold a regular meeting once every year and extraordinary meetings may be held whenever the Chairman deems necessary. For every meeting of the Executive Committee, members of the Executive Committee shall be notified of the meeting one month in advance in writing. The quorum of an Executive Committee Meeting shall consist of over half of all the Executive Committee Members.

17. Motions at all meetings shall be carried by the approval of over half of those present. If a tie occurs in voting, the Chairman of the meeting shall cast a deciding vote.

18. If the Chairman is absent from a meeting, those Executive Committee Members present shall elect among themselves a temporary chairman to preside over the meeting.

Chapter 5 Election

19. Election will be held by written ballot of all members. A system of en bloc writing of proposed teams of office bearers for the Executive Committee is to be adopted. Three months before the General Meeting of every term, the Executive Committee shall notify each member of the meeting to be held and ask him to indicate whether he would like to nominate or form a proposed team of office bearers to the Executive Committee. Members may also suggest individuals for the Executive Committee to consider as part of a team of officers. One month before the General Meeting, the outgoing Committee shall send a ballot to every member of the Network together with the notice of the meeting, and request him to mark on the list of proposed teams the one he wants to be elected to be the incoming Executive Committee and then return the list by mail or facsimile to the Election Committee. The votes shall be counted at the General Meeting. The proposed team which receives the highest number of votes shall
become the Executive Committee of the next term. In the event of a tie in votes, the decision shall be made by drawing lots. After the election of the Executive Committee Members, the Committee shall elect among themselves to fill the various offices in the Executive Committee.

Chapter 6 Fees and Donations
20. Fees already paid or donations made by members who withdraw voluntarily shall not be recoverable.

Chapter 7 Use of Funds
21. The Executive Committee may raise funds and receive donations for the purpose of furthering the objectives of the Network. Funds of the Network shall be applied solely to meet its recurrent expenditure and for the enterprises stipulated in Article 3 ‘object’ of this Constitution and shall not be used for any other purpose.

Chapter 8 Debts and Liabilities
22. Any debts of the Network shall be borne by all the Executive Committee members of the term in which the debts are incurred.

Chapter 9 Appendix
23. In case the Network should dissolve, the decision shall be made by the General or Extraordinary General Meeting and assented to by over half of all the members of the Network. Any remaining assets of the Network upon its dissolution shall be disposed at the discretion of all the members.
24. Any amendment to this Constitution shall be passed by the General or Extraordinary General Meeting and approved by the Registrar of Societies before it comes into effect.
International Network for Economic Method
Minutes of the First Executive Committee Meeting
held on 2nd March, 1990 at 6:00 p.m. in 603 Hung On Mansion,
179 Jaffe Road, Hong Kong

Present: Henry Woo (in the chair)
         Alan Wong
         Victor Mok
         K.W. Li
         Carson Chan (Secretary)
Apology: Daniel Fusfeld

1. In the absence of Mr Daniel Fusfeld, the Chairman, Mr Henry
   Woo, the Executive Director, took over the chair of the meeting.

2. Further to a previous notice to its founding members, the
   following officers were nominated and appointed to be members
   of the Executive Committee (1990-1992) unanimously.

   Chairman : Daniel Fusfeld
   Executive Director  : Henry K.H. Woo
   Hon. Secretary/Treasurer: Carson Chan
   Members : Victor Mok
             Alan Wong
             K.W. Li

3. It was resolved that bank accounts (U.S. dollar saving and Hong
   Kong dollar checking) were to be opened with the Hankow
   Branch, Citibank, Hong Kong.

4. It was resolved that Mr Christopher Wong was to be appointed
   as Hon. Accountant to the Network.

5. It was resolved that the following persons were authorized to
   sign cheques and financial documents on behalf of the Network:
   Henry K.H. Woo
   Carson Chan
   Christopher Wong

6. There being no other business, the meeting was adjourned at
   6:30 p.m.

CONFIRMED

CHAIRMAN
Reports from Area Correspondents

In the Netherlands

In 1985 a small group of Dutch university teachers started, on the initiative of Professor A.J. Vermaat and Dr. W. Keizer, an historical research program on Austrian Economics. Later on, they were joined by experts from England, Austria and the U.S.A. Their results have recently been published as two special issues of the Journal of Economic Studies: Krabbe, J.J., Nentjes, A. and Visser, H., "Austrian Economics. Roots and Ramifications Reconsidered" Part 1: JES 15, 3/4, 1988, Part 2: JES 16, 2, 1989.

Subjects include studies both of Austrian authors (Menger, Böhm-Bawerk, Wieser, Sax, Mises) and of general subjects of Austrian economics (the nature of the Austrian research program, cost, capital theory, money and gold, international economics, public finance).


Bert Hamminga
Tilburg University

In Finland

Methodological questions seem to enjoy some popularity among economists in Finland. This was recently witnessed by the fact that several papers on the methodology of economics and related topics were presented at the XII Annual Conference of the Finnish Society for Economic Research in Lahti, Finland, on February 12-13, 1990. Papers were presented by Daniel Hausman (Wisconsin, U.S.A.) on "Why Look Under the Hood? — Why Instrumentalists Need to be Concerned about the Realism of Assumptions"; Uskali Mäki (Helsinki, Finland) on "Types and Functions of Unrealisticness in Economics"; Kristin Dale (Bergen, Norway) on "Women and Economics: Some Methodological and Conceptual Problems of Women's Perspective on Economics"; Erik Bäckman (Helsinki, Finland), "On the Ideology of Neoclassical Concept of Rationality"; Kati Kosonen (Helsinki, Finland) on "A Neoclassical Concept of Rationality and Women Studies"; Ralf Eriksson (Turku, Finland) on "Rhetoric and Realism"; Timo Tammij (Joensuu, Finland) on "In What Sense is Neoclassical Marxism Popperian and New Institutionalism is not? On the Metaphysics of Institutional Theory". Let it be noted that during his week-long visit to Finland, Daniel Hausman also presented three other papers on methodology.

Uskali Mäki
University of Helsinki
Conference News

CECOIA2

A conference on Economics and Artificial Intelligence will be held on 4-6 July 1990 in Paris. The following should be of interest to economic methodologists:
1. An invited lecture on Methodological Individualism and Complexity by J.P. Dupuy.
(For information: AFCET-ECOIA2, 156 Boulevard Péréire, 75017 Paris, France)

4-C Theoretical Foundations:
IRRATIONALITY AND "ECONOMIC MAN"
JEROL MANHEIM, GWU (Chair)
1. RICHARD SCHOTT, Univ. of Texas at Austin: "The Limits of Rationality: Some Insights from Cognitive Psychology"
2. MICHAEL DIAMOND, Univ. of Missouri: "Organization Behavior: A Psychoanalytic Critique"
3. HARRY LEVINSON, Harvard Univ.: discussant: MICHAEL MACCOBY, The MacCoby Group

9-C Empirical Studies:
THE ROLE OF EMPIRICAL FALSIFICATION IN NEOCLASSICAL ECONOMIC THEORY
ROBEKI GOLDFARB, GWU (Chair)
1. ROBERT GOLDFARB, GWU: "If Economists Do Not Severely Test Their Theories, What's All This Empirical Work in Economics About, Anyway?"
3. IRVING HOCH, Univ. of Texas, Dallas: "Is Economics Really So Bad After All?"

International Conference on Socio-Economics

The 2nd Annual International Conference on Socio-Economics was held on 16-18 March 1990 in Washington D.C. The following sessions are relevant to economic methodology:

1-D Theoretical Foundations:
HISTORY & PHILOSOPHY OF THE DISCIPLINE (Joint Session with the Assoc. for Social Economics)
1. THOMAS O. NITSCH, Creighton Univ.: "European Origins and Early Development of Social Economics"
2. PETER L. DANZER, Marquette Univ.: "Social Values and the Organizing Principles of the Social Economy"
3. MARK A. LUTZ, Univ. of Maine, Orono: Emphasising the Social: Social Economics and Socio-Economics" discussant: JAMES REICHLEY, Brookings Institution

AFSE 1990 Conference (September 17-18) on Present Day Methodology of Theoretical and Applied Economics

The past few years have witnessed a renewed interest in economic methodology as a field ranging from epistemology to the proper use of methods. The purpose of this conference is to focus on its actual state and to contribute to its development in theoretical and applied economics, such as theoretical concepts and models, instruments of data processing, etc. The themes will include inquiries on matters related to formalization, validity, utilization or evolution of theories, as well as problems related to robustness, pertinence of application and manageability of the instruments.

Edmond Malinvaud will give a lecture on "Do Microeconomics and Macroeconomics Invoke the Same Methodological Principles?", and Jon Elster will speak on "Rationality and Social Norms". There will be sessions on Epistemology, History, Rationality, Empirical Contents, Models and Interpretation, Econometrics, and Concepts.
Publication News — Kassiker der Nationalökonomie

The Verlag Wirtschaft und Finanzen has published the following facsimile editions of economic classics edited by Wolfram Engels, Herbert Hax, Friedrich A. von Hayek and Horst Claus Recktenwald with commentaries by the world’s renowned economists:

*The General Theory of Employment, Interest and Money*, John M. Keynes, commentary by Milton Friedman, Donald E. Moggridge and Don Patinkin.

*England’s Treasure by Foreign Trade*, Thomas Mun, commentary by Charles P. Kindleberger and Franz Gehrels.


*Grundris der Allgemeinen Volkswirtschaftslehre*, Gustav von Schmoller, commentary by Jürgen Backhaus, Bertram Schefold and Yuichi Shionoya.

*Das Nationale System der Politischen Oekonomie*, Friedrich List, commentary by Karl Häuser, Werner Lachmann and Harald Scherf.


*Das Kapital* (I. Band), Karl Marx, commentary by Carl Christian von Weizsäcker, Iring Fetscher and Horst Claus Recktenwald.

*Eléments d’Economie politique pure*, Leon Walras, commentary by Mark Blaug and Donald A. Walker.


*Der Isolierte Staat*, Johann Heinrich von Thünen, commentary by Paul A. Samuelson and Horst Claus Recktenwald.


*Staatwirtschaftliche Untersuchungen*, Friedrich B.W. von Hermann, commentary by Horst Claus Recktenwald.

*Von Kaufhandlung und Wucher*, Martin Luther, commentary by Helmut Hesse and Gerhard Müller.

*Physiocratie*, François Quesnay, commentary by Wassily Leontief and Horst Claus Recktenwald.

*Essai sur la nature du commerce*, Richard Cantillon, commentary by Jürg Niehans.

*The Wealth of Nations*, Adam Smith, commentary by Horst Claus Recktenwald.

*The Theory of Moral Sentiments*, Adam Smith, commentary by Horst Claus Recktenwald.

*Traité d’Economie politique*, Jean-Baptiste Say, commentary by William J. Baumol.

*Della Moneta*, Ferdinando Galiani, commentary by Paola Dongili, Luigi Einaudi and Eduardo Ganzi.

*Political Discourses*, David Hume, commentary by Alan Peacock and Ernst Topitsch.


For further information, please write to: Verlag Wirtschaft und Finanzen, P.O. Box 1102, D-4000 Düsseldorf 1, FRG.
Publications, Papers and Manuscripts Received

“Keynes on Rationality”, University of York, UK, forthcoming.
Letter to the Editor

I was very pleased to see your newsletter and I hope that it will help those interested in Economic Methodology. I would like to see the newsletter become a support system for methodologists and to that end I offer two suggestions which may or may not be of use.

(1) Publications etc: these be accompanied by addresses so that interested readers of Methodus can write off for off-prints etc.

(2) Can distribution be connected with publication of a journal such as Economics and Philosophy. If it could some postage costs would be saved, and the potential mailing list might be increased.

Dr. Paul Anand
Templeton College
Oxford University

(Editor — Thanks for the suggestions. We shall try to do (1) in future issues. There are certain technical problems for (2), such as the dates of publication, location of production, etc., but we shall bear in mind and explore.)
International Network for Economic Method

New Members
Clive S. Beed
University of Melbourne (Australia)

Hans J. Blommestein
Organisation de Coopération et de Développement Économiques (France)

Luk Bouckaert
Katholieke Universiteit Leuven, Centrum voor Economie en Ethiek
(Belgium)

Richard Chase
University of Vermont (U.S.A.)

Charles M.A. Clark
St. John's University (U.S.A.)

Kurt Dopfer
University of St. Gallen (Switzerland)

Gun Eriksson
Stockholm School of Economics (Sweden)

J. Lyne Evans
University of Durham (U.K.)

John M. Gowdy
Rensselaer Polytechnic Institute (U.S.A.)

K. Gary Grant
Nova Scotia Agricultural College (Canada)

Lew F. Hill
Texas Tech University (U.S.A.)

Peter Kam-Ming Ip
Ministry of Municipal Affairs (Canada)

B. Kee
Free University of Amsterdam (Netherlands)

Cheng-Chung Lai
National Tsing Hua University (Taiwan, R.O.C.)

Karim Laraki
SIGMA TECH (Morocco)

Hans O. Larsson
University of Stockholm (Sweden)

Priscilla Pui-King Lau
Hong Kong Polytechnic (Hong Kong)

Kam-Hon Lee
Chinese University of Hong Kong (Hong Kong)

Richard A. Levins
University of Minnesota (U.S.A.)

Walter Li
Hong Kong Sanatorium & Hospital (Hong Kong)

John Lodewijks
University of New South Wales (Australia)

Patrick McNutt
University College Galway (Ireland)

Julie A. Nelson
University of California, Davis (U.S.A.)

William H. Peterson
Campbell University (U.S.A.)

Jacques Plassard
REXECO (France)

Jacques Rainman
GSF Generale de Service Informatique (France)

Veikko Reimikainen
Turku School of Economics (Finland)

C. Rogers
University of Adelaide (Australia)

David B. Schweikhardt
Mississippi State University (U.S.A.)

Laurence Shute
California State Polytechnic University, Pomona (U.S.A.)

William D. Sockwell
Berry College (U.S.A.)

Peter Soderbaum
Swedish University of Agricultural Sciences (Sweden)

Robert M. Solow
Massachusetts Institute of Technology (U.S.A.)

Thomas J. Straussmann
Rice University (U.S.A.)

Frank Wilson Thompson
University of Michigan (U.S.A.)

Karen J. Vaughn
George Mason University (U.S.A.)

M. White
Monash University (Australia)

Ted Winslow
York University (Canada)

Marcel J. Boumans
University of Amsterdam (Netherlands)

Steven G. Horwitz
St. Lawrence University (U.S.A.)

Rajani K. Kanth
University of Utah (U.S.A.)

Cary Meyer
University of Utah (U.S.A.)

Roger Troub
Texas Tech University (U.S.A.)

Pascal F. O'Gorman
University College (Ireland)

W. Brian Arthur
Stanford University (U.S.A.)

Caroline J. Langlois
Santa Clara University (U.S.A.)

Roy J. Rotheim
Skidmore College (U.S.A.)

Richard Yue-chim Wong
Hong Kong Centre for Economic Research (Hong Kong)

Norton Jacoby
University of Newcastle (Australia)

Allen Oakley
University of Newcastle (Australia)

R.W. van Zyp
Free University Amsterdam (Netherlands)

K. Scartezzini
Università Degli Studi di Padova (Italy)

Andreas Suchanek
Universität Witten Herdecke (West Germany)

Paul Anand
Templeton College Oxford University (U.K.)

Raymond Boudon
Université de Paris-Sorbonne (France)

Leonard Mizzoni
Office of the Prime Minister (Malta)

Ralf Eriksson
Abo Akademi University (Finland)

Hans Lind
Stockholm University (Sweden)

Robert Nadeau
Université du Québec a Montréal (Canada)

Bernard Walliser
CERAS, Ecole Nat. des Ponts et Chaussées (France)

Nichol Ma
Canadian Radiotelevision and Telecommunications Commission (Canada)

Barry Gordon
University of New Castle (Australia)

Bamidele O. Durojaye
Ogun State University (Nigeria)

Bert Hamminga
Tilburg University (Netherlands)

John Nightingale
University of New England (Australia)

Ross B. Emmett
Camrose Lutheran College (Canada)

J. Daniel Hammond
Wake Forest University (U.S.A.)

Markus F. Hofreiter
University of Ljubljana (Austria)

G.M. Huusse
Free University (Netherlands)

Jang C. Jin
Louisiana State University (U.S.A.)
Gerson Pereira Lima
University of Paris (France)
Eduardo Prado
Sao Paulo University (Brazil)
Lewis A. Kornhauser
New York University (U.S.A.)
Esmaeil Hossein-zadeh
Drake University (U.S.A.)
Call for Membership/Subscription

The International Network for Economic Method welcomes new members and subscribers to its half-yearly bulletin *Methodus*. Membership/Subscription fee for one year is US$20.

Please return the application form below together with a bank draft or money order for US$20 made payable to “International Network for Economic Method”.

Area Correspondents Wanted

With a view to expanding its list of area correspondents, the Network cordially invites volunteers from its members in particularly the following countries/regions: England (South), the USSR, Japan, India and Latin America. If you are interested to be one of the Network’s area correspondents, please write to the Secretary, International Network for Economic Method.