Einladung zum Gastvortrag aus der Vortragsreihe: „Arbeits-, Organisations- und Wirtschaftspsychologie“

von

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„Is Economics Useful for Public Policy?“

I argue that the role of economists in public policy discussions has often been misguided because it has typically relied upon “best practices” advice meant to apply in all situations. However, “best practices” are not best if the specific situation does not conform with the assumptions that underlie the advice. I illustrate this argument with specific examples from my own work. I conclude that those of us who wish to inform public policy discussions should continue to do so, but that we should also exhibit some modesty in our proclamations. Specifically, I believe that we should not attempt to identify simple “best practices” policy advice. Rather, I believe that we should focus our efforts on identifying the critical assumptions that drive the results of our theories and recognizing that the validity of any assumptions will depend intimately on specific circumstances.

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