

# “Homo Economicus” Through the Lens of Metaphysics of Economics

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*The problem of the expansion of the economics into other areas of public life has been the subject of intense discussion for more than a century, and modern attempts to conceptualize the complex and multicomponent field of economic relations, both in social and in personal terms, are articulated in the concept of “Homo economicus”. The concept of special productivity gains in the context of the application of the methodology of metaphysics. The metaphysics of the economics has a significant potential for the phenomenal and noumenal differentiation, which is extremely important in the era of simulation. Comparing the simulation of the present, the methodology of metaphysics articulates subjectivity in the coordinates of the economics. Such a universal approach allows us to verify the complex problem field of the study “Homo economicus”, having carried out its revision (rehabilitation).*

*Keywords: economics, metaphysics of economics, Homo Economicus, economic existence, methodological paradigm*

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## Introduction

Economics is the God of modern human and society, and the specified status is due to its inclusion in all spheres of society, domination in solving most of the issues generated by the logic of the development of modern civilization. At the same time, it creates a number of new challenges that are challenging the era. Their decision causes radical changes in the worldview, in the public consciousness and psychological motivatedness, serving as the main factor that brings about grandiose transformations in the world. This circumstance transforms the economics into a determining factor of contemporary life in all its manifestations. The main characteristic of life is “economism”, and traditional anthropological projects “Homo sapiens” and “Homo faber” give way “Homo economicus”.

An economic society, an economic person are not metaphors, but the most adequate theoretical concepts for the verification of modern forms of social relations. The cult of production and consumption, inherent in modern times, causes the expansion of economic

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factors to the whole context of social culture. However, this expansion threatens the leveling of morality, sociality and subjectivity. Therefore, there is a belief in the doom of “Homo economicus” on death and oblivion. Can metaphysics, as a methodology for analytics, prevent the falsification of this concept and stop a series of lethal precedents from the God to the Hero, the Author, and the Subjective? Thus, the approach to methodological approaches of economics metaphysics, which can offer one of the potential heuristic concepts of “Homo economicus” in the conditions of complex socio-cultural dynamics of the beginning of the third millennium, is timely.

### **“Homo economicus”: From Origination to Contemporary Interpretations**

The definition of “Homo economicus” is significant for the present. In the range of production and consumption, the whole spectrum of activity of a modern person unfolds. Moreover, the classical substantiation of the problem field of the economics in realities of modern social life acquires a fundamentally different scale and content. In the classical epistemological paradigm, the economics has been verified as a certain operation, accompanied by more significant and fundamental phenomena. Nowadays, the notion of the influence of operationalism and context is changing substantially, especially as a result of the crushing critique of the philosophical category of substantiality. It is the substantiality of rationality that served as the undisputed rationale for the expediency of production activity and economic relations. Roman Oleksenko and Lidiya Fedorova note: “In modern economic theories and game theory, Homo economicus is considered as consistently rational and narrowly self-interested agents who usually pursue their subjectively defined ends optimally. Generally, homo economicus attempts to maximize utility as a consumer and profit as a producer” [Oleksenko & Fedorova, 2017: 115]. However, the latter, revolutionary in essence, researches in the field of economics are increasingly insisting on an emotional, irrational factor in decision-making on people in general, and in the field of economic relations in particular. Paradoxical in economics, but the obvious fact in reality that a person is a person whose subjectivity does not amount to pure rationality, these authors are worded as follows: “Homo economicus “becomes human.” Namely, Homo economicus as a concept begins to be used not only in statistical economic theories, but also in dynamic i.e. it gets more close to reality” [Oleksenko & Fedorova, 2017: 117]. Accordingly, such an expansion of the problematic field of the economics in modern social life predetermines the necessity of involving in the general cultural context both in the research and in the educational sphere: “Homo economicus enriched by new interpretations can be considered as a cultural ideal. Moreover, modern educational technologies must be directed to achieve this cultural ideal” [Oleksenko & Fedorova, 2017: 118]. In the context of large-scale modernization processes, the complex dialectics of economics and education was attempted to explore Denys Svyrydenko [Svyrydenko, 2016; Svyrydenko, 2017], Viktor Bazivelich [Bazivelich, 2010].

Consequently, we have reason to assert that the concept “Homo economicus” contains an informative component that can significantly influence the process of becoming a person and, accordingly, the content of social influence and the general dynamics of culture. However, even in this extremely wide context, the content of the concept is not exhausted. There are groundbreaking studies proving the implicit existence of economic relations in the animal world and in the biological nature of man: “Those who would seek to displace a mechanistic view of economic behaviour in favor of an animalistic one have been attracted by Keynes’ insistence that human action is not reducible to the rational calculation of optimal outcomes,

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but is equally shaped by impulsions that are instinctive, bodily, and precognitive; by his assertion that these latter elements of human nature are essential to the healthy functioning of psyche and economics alike; and by his contention that humans are skittish creatures, profoundly susceptible to influences that any strict definition of economic rationality would exclude” [Crosthwaite, 2013: 97]. The principal driving moment of such a transformation is to attract psycho-emotional and unconscious determination of the person’s motivational sphere. Paul Crosthwaite is arguing with Peter Bernstein: “Viewing the current state of economics from a broad perspective, then, it is striking that a range of overlapping fields and sub-fields, encroaching on the discipline’s orthodox centre from the heterodox margins, share a vision of *Homo economicus* not as ‘an automaton capable of objective reasoning’ ‘under all conditions’, as Peter Bernstein puts it” [Crosthwaite, 2013: 98]. The point is that rationality is universal and universal in its nature, and the individual character of subjectivity is often decisive in making economic decisions. A complex system of universal and ethnic values, personal beliefs and ambitious aspirations are not formalized in clearly articulated models of objectification.

The human person is not reduced to pure rationality, nor to the mechanistic principle of analysis and interpretation, the more complex is the problem of analytics of groups and systems of such complex subjectivity: “To align the human with the machine, in an economic context, is to suggest that economic decision-making amounts to a simple and undeviating calculation of effort and gain, and thus that ‘the market’ at large necessarily reflects, with optimal clarity and efficiency, the abundance of information that informs those numberless individual decisions. To align the human with the animal, in contrast, is to conceive of economic decisions as products of a broad spectrum of affective and cognitive states and processes, and therefore to acknowledge the capacity of markets to be propelled out of sync with wider economic and social conditions by disproportionate transactions on the part of market actors” [Crosthwaite, 2013: 102]. A tradition of a schematized and stereotyped view of the general principles of motivated “*Homo economicus*” emerged. Like any schematics, this tradition offers very simple and obvious principles of justification: “There is, to be sure, a sort of intuitive sense about the notion of *Homo economicus* which immediately sends us back to two intellectual traditions: classical economics and utilitarianism” [Merquior, 1991: 355]. It is known that the classical paradigm of economic thought is based on the idea of pure rationality, and utilitarianism – on the notion of effectiveness as a criterion and purpose of activity. This methodological approach is a kind of reduction, which is productive for generalizations, but it is limited in prognostic and analytical explications. In particular, the practical sphere of morality, solidarity, ambitious aspirations and archetypal determinants in these traditions of economic thought remains unnoticed, which is inadmissible in the opinion José Guilherme Merquior: “*Homo economicus* on the practical and moral levels. The net result of post-industrial reverie and its fellow travelers in “improvement ideology” – the pretended primacy of this new, sociologically oriented mentality – is a purely theoretical view” [Merquior, 1991: 360]. This fact is due to the fact that the theoretical concept of “*Homo economicus*” captures an important methodological principle in its content, but its detail and implementation in the research practice is rather fragmented and chaotic. However, without proper elaboration, even the most successful theoretical designs are to be destroyed.

That is why the constructive interaction between the specialists of different branches of knowledge for the relevant analytical work is required in a tangible way to different contexts. Indeed, different outlook contexts produce the appropriate methodological research tool. So, in the context of spiritual culture, a moral paradigm “*Homo economicus*” has the

following features: “Toward the end of the Enlightenment, the moral paradigm of *Homo economicus* encountered three rivals: the fanatically civic citizen, in the manner of Saint-Just; the virtuous man who followed Kant’s Categorical Imperative; and Schiller’s beautiful soul formed by the “self-culture” — the *Bildung* — of German Classicism” [Merquior, 1991: 355]. And all these concepts of morality need to clarify the principles of the formation and activity of the person in the economic cut of daily practices. It is logical that without the corresponding studios the meaning of the concept is empty, and the rhetorical question arises: “Today, one might well ask: who wants to kill *Homo economicus*. For there is no doubt that this brave man, as conceptual and even mythical as he is, is in danger of dying” [Merquior, 1991: 353]. Undeniable in the content of the concept of “*Homo economicus*” is the fixation of a fundamental philosophical shift, namely, from the classical understanding of the economics as a sphere of production and consumption to such a transformation of social culture, when any processes of subactivity and sociality are suitable for verification by the thesaurus of economic science. The most influential and significant in this analysis is the psycho-motivational sphere. And this aspect is the greatest attention of researchers: “The neo-liberal *homo economicus* manifests a shift from the classical capitalist model of exchange based on needs and utility. He corresponds with an order based on consumption as the primary market driver. Consumption is not necessarily reflective of needs in the classical sense. As any advertiser knows, consumption runs on a different logic. This has psychological significance” [Eyal, 2017: 660]. The psychoanalytic apparatus of the study finds trajectories of extrapolation of the methodological tools of the economics in general contexts, offering its own project “*Homo economicus*”: “What’s more, under a psychoanalytic gaze, *homo economicus* appears not only as self-sacrificing psychological creature but also as a social subject who sacrifices parts of himself to manage his family life and later his social existence. This is the essence of the Oedipal model. What *homo economicus* shares with his historical predecessors is that he continues to sacrifice his children. The psychoanalytic myth of the Oedipus complex ties the knot across the span of civilization” [Eyal, 2017: 666].

Consequently, there is every reason to argue the expediency and effectiveness of the chosen methodology, because the issues of value and value, capital and subjectivity, sociality, and codes of culture through the prism of the concept of “*Homo economicus*” acquire contemporary content and actual productivity. Constancy and polarity of evaluations and judgments in the interpretations of modern person and society are not suitable. After all, widely used in the circulation of the concept of intellectual capital, or understanding the psyche as a machine of desires, or willing to produce. That is, the horizon of the ontology of the economics is as broad as possible. In other words, “Once we realize that the creation of non-material value is as real and as important as, if not greater than, the value connected to goods production, “freed capital” can be linked to the further growth of human knowledge, understanding and consciousness” [Naastepad & Mulder, 2018: 18]. Obviously, this problem area requires thorough analysis and strategy universalisation.

### **Metaphysics as a Methodology of Economic Analytics**

The problem of “economism” is now in the “field” of active metaphysical discourses. Their purpose is to determine the place and state of the economics in the life of modern society and man. After all, the widespread view of the economics only as a cost, the capitalist form of farming is narrow. It impedes the development of the very economic theory, narrowing its subject and turning into descriptive science. Because of this approach, the key function of the economics falls, which was to mediate the relationship of man with nature through its

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economic use. Economics, as a sphere of industrial activity of man, stands between man and nature as “nature management”. It is a key, generic to understand the “economics” category. In the opposite case, the domination of the economic point of view, which places the category of “value” in the priority place. Thus, meaningful “field” understanding of the economics loses informative space. However, this does not mean a reduction in the prestige of economic science, but causes a sharp increase in the need to reveal its deep meanings, penetration into the scale of the economic paradigm of thinking.

The solution of this problem pays constant attention to economic theory, the philosophy of economics, the philosophy of economics. The latter claims to be comprehensive knowledge of the economics, which forms the basis of human life: “The economics is not just a satellite, but the purpose of human life, as well as the way of its existence. The completely human life is an economics. Including the life of the intellectual, and cognitive, and artistic” [Osipov, 2001: 21]. While managing, a person will know the world, himself, while creating his own world — the world of culture, the world of society, the world of economics. Each of these worlds is the object of studying social science. However, the possibilities of the philosophy of the economics have a certain limit, due to the specifics of its subject. This also applies to the philosophy of economics, economic theory, and ethical economics. There is a need to find new means of in-depth penetration into the essence of economic reality.

The actuality of the search for new approaches in the knowledge of ethos of economic is also caused by the change in the social and cultural status of man as the result of the dominant influence of the economic sphere. A new vector of socioeconomic development was formed by globalization. It builds on a new structure — a pragmatic economic universe that tends to the logic of global and long-term management. Such a structure has a colossal social inertia, directly and indirectly influencing subordinate spaces, forming and fixing certain stereotypes and sociocodes [Neklessa, 2001: 63]. Data modification, polyphony of the increasing number of innovations on the planet makes it problematic to further use of traditional economic theory in solving controversial tasks of modern life. Actually, this became the main reason for attracting new theoretical discourses in solving economic problems, one of which should be “metaphysics of economics”. Only within its framework is it possible to comprehend the modern economics, economic-economic activity, economic reality and the meanings of economic existence.

Metaphysics is a philosophical science. In this case, the question arises: how can it be applied to an economics with its subject, a developed research methodology, a thematic toolkit, etc.? What is the meaning of the application of metaphysics in relation to the economics and the isolation as a separate scientific discipline of “metaphysics of economics”? Moreover, today the publication of the “philosophy of economics”, which further problematize the expediency of the subject of “metaphysics of economics”.

To overcome such a biased attitude towards “metaphysics of economics” it is necessary to identify the purpose and objectives of this study. After all, we are not talking about a simple, local scientific discourse, through which you can add something to the already known. The goal is more global — to reveal the deep meaning of economic knowledge, applying the theoretical and methodological possibilities of metaphysics. However, as far as possible and, most importantly, is it advisable? The experience of numerous statements of metaphysics by European and domestic philosophers shows that in social science, there is a fairly free approach to this problem, and there is no established structure of this discipline. Although, of course, there is a certain range of problems that must affect each such presentation. Indeed, there are fundamental philosophical problems that cannot be ignored by any philosophy. Without them, it becomes impossible systematic presentation of philosophical science. These

are the problems from which the type of philosophical outlook or the way of philosophizing depends on the solution of which. These are the traditional problems of philosophy, such as the relation between being and nothingness, thinking and being, soul and body, spirit and material nature, transcendental and immanent, rational and irrational, etc., the conceptual statement of which we find in the works of representatives of the philosophical thought of the Ancient day [Afonasin, 2018; Bazaluk, 2018; Smith, 1990]. All of them can be considered as differently formulated variants or varieties of the main problem for metaphysics — the problem of being. Therefore, it seems appropriate to identify the “first philosophy” (metaphysics) with ontology. Economics — this is also the doctrine of being, but the existence of a businessperson, led into life, into the world. Economics — the phenomenon is universal, since it is the production of not only some consumer goods, but the production of life, thinking, being in general.

However, economics, despite the tendency to ontology in a number of points, is not limited to it. Similarly, metaphysics explores not only the general notions of things, but also different ways and levels of being of this being. The subject of metaphysics is the truth of things both in its general and in the highest measure. Consequently, the ontology passes into theology, finds the necessary connection with it. Here is the position, according to which the true science, economics, philosophy, religion almost do not differ, because universal and essentially similar. After all, the purpose of religion is to comprehend the meaning and value of the universe and our relationship with him, while the purpose of science — the comprehension of order in the universe and the nature of things. The purpose of the economics is active goal-setting, the transformation of economic existence, the development of productive activities for the implementation of life, its economic order and organization. Understanding the order, the value and the purpose — the tasks may not be identical, but they do not oppose each other.

The above considerations show that the distinction as an independent subject of “metaphysics of economics” is logical and logical in the context of the development of the study of the ethos of the economic, the range of being “Homo economicus”. After all, the economics is not just the sphere of human production (analogue of production) — it is the world of economic existence of man.

### **“Homo economicus” as a Subject of Metaphysics of Economics**

The scientific-theoretical discourse of the “metaphysics of economics” is due to the need to identify the inner, deep, transcendental sense of economic existence, revealed in economic knowledge. However, economic knowledge is not as a “reflection” of economic reality, but knowledge as the truth of economic existence. It is necessary to go beyond the myths of traditional political economics and a more modern economics (in its conceptual part), which are not “obsolete”, but do not fit adequately into the demands of the time. The point is not even that the theoretical economics does not give the corresponding for today a holistic understanding of the subject of the economics, which it explores. Such contradictions in general are inherent in scientific knowledge, especially because it deals with inaccurate, multi-vector, diverse, changing, “slipping” object, which is actually the economic life of man. There is nothing special in the periodic “exacerbations” of this economic “ontological-epistemological” contradiction. After all, the reality and the person in it change, and if science lags behind the changes that are carried out and it is also predetermined, then it falls into the state of crisis, which is obliged to be elected through the changes (meta-changes) of its axiomatics and the whole theoretical construction [Osipov, 2001: 34].

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The state of things, which is the traditional economic science, raises the problem of the need to find and create a new generalizable idea of economic reality and economic activity of man. Representation, free of shortcomings and contradictions of the existing theoretical thought. In other words, we are talking about the construction of a new economic theory, which should replace the existing economic knowledge. It must be taken into account that the development of theoretical economics within the already paradigm inherent in it is over. Therefore, today, not the economic theory in the traditional sense, but new generalized theoretical, methodological approaches to understanding economic problems.

Having defined “metaphysics of the economics” as a methodology of a new high-quality economic theory, we proceed from other principles of understanding the economics as an object of cognition. It appears not only as a “commodity exchange”, not just as “social production” (“production”), but as a colossal world, “space” (Max Weber), “the world of economics”, which cannot be defined by traditional words, not you can penetrate into its inner meaning through the usual methods. It turns out that this “world, the universe of the economics” is full of meanings, symbols, transcendentalisms, entities, etc. “The world of economics” is not external in relation to human being. It is mediated by human activity, and in this sense is based on sociality. This means the energy of competition, the will of choice, the spiritual tension of social groups, strata and communities, the change of paradigms of management models, etc. All this transforms the economics into a world of “economic existence.” It has become an economic reality, “the third nature” of human existence: “the first” — nature as nature, “second nature” — culture, and economics — “third nature” [Osipov, 2001: 35]. This statement seems fair, since no socio-physical, or cultural life of man and society can occur outside the economics.

What is the economic existence, if we apply metaphysical analysis in relation to it? It does not need to be understood as something purely external, as an “objective reality,” which opposes the subject of economic activity. Economic existence is the actual existence of man, because “permeated” its economic activity. If the economics is a sphere of industrial and economic activity of a person, then it is simultaneously an integral part of human life and its meanings. In this regard, it appears as a metaphysical reality, as our knowledge of it goes beyond the sensory perception and empirical experience. Conversely, we know economic existence not as we see it directly, and not because of what we see. In fact, we know the world of economic existence as we think it, we comprehend with the help of reason. And this means that in the very reality there is something that “physical eyes” are not perceived, but thanks to what we know, we will know this reality. In the very economic reality we can thus distinguish between what is the subject of sensory experience (phenomenal reality) and what is perceived only by thinking, or, in other words, the reality of the noumenal [Osipov, 2001: 52].

If traditional economic science, using thinking, rational methods and means of cognition, seeks to know first of all the world of sensory phenomena (the world of empirically-specific economic existence), that is, the world of economics is phenomenal, then metaphysics, transcending the limits of sensory (concrete-empirical) experience, has its own the subject of the sphere of economic reality, which is comprehended only by reason alone, or economic noumenal reality. Due to the knowledge of this sphere of economic reality, “metaphysics of economics” intends to find the means of true knowledge of economic things, to know them as they are, and not to the ones that they seem to us. Thus, “Homo economicus” receives new ways to justify its own subjectivity, which more accurately reflects the specifics of modern strategies of self-identification and interaction.

What determines the noumenality of economic existence, which creates opportunities for its metaphysical reflection? In the “humanity” of the very economic being, the penetration of man into all spheres of economic existence. And the problem here is not in the human being in the realities of economic existence, but in the very fact of human existence. Decisive in it — a man must constantly contrast himself to himself, that is, to define his “I” in the contradictions of economic existence. Thus, its development is determined by the level of determination of the person’s own contradictions. Therefore, as there is no human being without duality, the opposition of different meanings, so there is no economic existence without penetration into him purely human issues. The way a person overcomes his contradictions is a condition and a way of penetrating the essential problem of economic existence. This is the attributability of human being in relation to economic existence and vice versa.

Identity is the penetration of thinking into the content of economic existence. The desire to go beyond the bounds of experience and, therefore, beyond the limits of the fragmentation of the phenomenal world is a natural aspiration of man to truth. Not only metaphysics, but also every science, studying its empirically given subject, trying to understand what it really is, refers to aspects of reality that are outside the visible world. All our knowledge is conditioned by metaphysics, operates with concepts whose content goes beyond what we see or feel directly. This also applies to economic knowledge, which, by virtue of its interrelation with the object of knowledge (economic being), is produced by metaphysics. It gives this cognitive effort a complete and principled character, proves the distinction between the visible and the real, the phenomenal and the noumenal, the empirical and the theoretical to a certain logical agreement.

Legitimacy of “metaphysics of economics” is due to the very nature of metaphysics as a philosophical science. It consists in the fact that in the search for the basis or principles of being, metaphysics takes into account not only individual phenomena or systems of phenomena, not only the natural world, but also the whole set of phenomena of social life, in which the sphere of economic, by virtue of its totality, is decisive. Beyond that, not only the outside world is taken into consideration, but also the inner, spiritual world. The inalienability of the economics from human life, its determinism by sociality articulates the problem of the “spirit” and “soul” of the economics as the eternal metaphysical problems.

“Metaphysics of economics” is also not defined as a “reflection of social existence” or as a science about the most general economic laws. It is interrelated with economic science and its laws, but it explores the global and in-depth aspects of the relationship between man and being, man and culture, man and man. Multidimensional perception cannot be only objective, since the scientific and practical experience is limited in the understanding of some processes, for example, irrational. The desire of “metaphysics of economics” to consider economic reality as integrity due to the fact that all existing, the world of specific economic and economic phenomena, is “only a fragment to which it is necessary to conceive of its complementary reality” [Osipov, 2001: 70]. Metaphysical understanding of economic existence takes into account the transcendental nature of his knowledge, the identity and the distinction between rational and irrational, calls for the integrity of the “world of economics” to be sought.

## Conclusions

Metaphysics as a methodological paradigm contains the necessary potential for productive analytical activity in the matter of verification of the actual problems of modern man and society. The proposed “metaphysics of economics” subject and methods of

research far beyond the traditional approaches based on the distinction of the economics as a concrete practical science and philosophy — purely ideological knowledge. There is no doubt that “metaphysics of economics” will become a field of sharp theoretical discussions in the professional environment — both economists and philosophers. Obviously, one must proceed from the fact that in conditions where economists are divided professionally, ideologically, theoretically, methodologically, and when the development of economic methodology has shown that the difficulties of communication between adherents of different scientific paradigms have sufficiently deep epistemological roots, the question of mutual understanding and professional communication within the scientific community acquires an entirely new sound, growing into one of the main problems of the functioning of economic science. Accordingly, the dissemination, creative embodiment, cultivation in the environment of scientists and economists of ideas and principles of “metaphysics of economics” will become a priority and productive direction for the further development of the “space” of the universality of economic knowledge. Following the metaphor of Friedrich Nietzsche about the death of God as a consequence of his oblivion by humans, we will emphasize that the death of the concept of “Homo economicus” will mean the escapism of reflection from the polyphonic reality of modern socioeconomics. Therefore, the steady growth of the scale and depth of methodological research in the field of economics has created a real need to strengthen such elements of economic knowledge and institutes of the scientific community, which support mechanisms within the scientific communication, provide mutual understanding between economists of different specializations and scientific directions.

Consequently, the use of the metaphysical apparatus in the reflection of economically deterministic reality is through the rehabilitation of “Homo economicus” as a meaningful concept capable of activating and optimizing the communication of specialists in professional discourse. And in this — the productive power of opportunities “metaphysics of economics”.

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