

Teoria Económica Clássica e Neoclássica

Nuno Martins
Universidade dos Açores

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Definição de ciência económica

- Teoria clássica: Economia é a ciência que estuda a produção e distribuição do excedente.
- Teoria neoclássica: Economia é a ciência que estuda a alocação de recursos em situação de escassez.

Autores

- Teoria clássica: Petty, Cantillon, Quesnay, Smith e Ricardo
- Teoria neoclássica: Jevons, Walras, Marshall, Pigou

Teoria do valor

- Teoria clássica: preço natural tende para o custo de produção, preço de mercado determinado pela oferta e procura
- Teoria neoclássica: preço natural e de mercado determinado pela oferta e procura

David Ricardo (1821[1817]: p.6)

“There are some commodities, the value of which is determined by their scarcity alone ... Some rare statues and pictures, scarce books and coins, wines of a peculiar quality, which can be made only from grapes grown on a particular soil, of which there is a very limited quantity, are all of this description...

These commodities, however, form a very small part of the mass of commodities daily exchanged in the market. By far the greatest part of those goods which are the objects of desire, are procured by labour, and they may be multiplied, not in one country alone, but in many, almost without any assignable limit, if we are disposed to bestow the labour necessary to obtain them.”

Léon Walras (1874: p.399)

“two fundamental errors which must be refuted” (399).

- 1) “there are no products that can be multiplied without limit”...
- 2) [there is no] “value of costs of production, which having itself been determined, determines in turn the selling price of products.” [The causality is rather] “the other way round” (399)

Implicações para teoria do valor

- Teoria clássica: preços são medidos pelo custo histórico, e são um fenómeno objectivo
- Teoria neoclássica: preços medidos pelo valor de mercado, e são um fenómeno subjectivo

Implicações para teoria do emprego

- Teoria clássica: pode não haver pleno emprego
- Teoria neoclássica: economia tende para o pleno emprego

John Stuart Mill

What constitutes the means of payment for commodities is simply commodities. Each person's means of paying for the productions of other people consist of those which he himself possesses. All sellers are inevitably, and by the meaning of the words, buyers. Could we suddenly double the productive powers of the country, we should double the supply of commodities in every market; but we should, by the same stroke, double the purchasing power. Everybody would bring a double demand as well as supply; everybody would be able to buy twice as much, because every one would have twice as much to offer in exchange.

Alfred Marshall (1920[1890]: p. 591)

But though men have the power to purchase they may not choose to use it. For when confidence has been shaken by failures, capital cannot be got to start new companies or extend old ones.

John Maynard Keynes (1936: p.210)

An act of individual saving means — so to speak — a decision not to have dinner to-day. But it does *not* necessitate a decision to have dinner or to buy a pair of boots a week hence or a year hence or to consume any specified thing at any specified date. Thus it depresses the business of preparing to-day's dinner without stimulating the business of making ready for some future act of consumption. It is not a substitution of future consumption-demand for present consumption-demand, — it is a net diminution of such demand.

John Maynard Keynes (1936: 159)

‘When the capital development of a country becomes a by-product of the activities of a casino, the job is likely to be ill-done.’

Racionalidade

- Ser humano não é um otimizador de utilidade
- Modelos econométricos pressupõem um grau de racionalidade irrealista
- Análise estatística mais importante que análise econométrica