

Word, Action, and Entrepreneurship

The Mengerian-Misesian tradition in economics is also known as the causal-realist approach – in other words, it studies the causal structure of economic phenomena conceived of as outgrowths of real human actions. Thus, it finds verbal descriptions and declarations economically meaningful only insofar as they can be linked with demonstrated preferences and their causal interactions. In this paper, I investigate how the approach in question bears on topics such as the economic calculation debate, deliberative democracy, and the provision of public goods. In particular, in the context of discussing the above topics I focus on market entrepreneurship understood as a crucial instance of “practicing what one preaches” in the ambit of large-scale social cooperation. In sum, I attempt to demonstrate that the Mengerian-Misesian tradition offers unique insights into the logic of communicative rationality by emphasizing and exploring its indispensable associations with the logic of action.

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