

Evaluation Of The Incorporation Of Values In Theories Of Economic Development And Progress

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Abstract

Theories of development has been typically regarded as value neutral, technical and scientific. In this paper, I evaluate the way values enter in theories of economic development and progress. Due to the hypothesis of the paper, evaluated by analytical method, values enter the theories of economic development and progress by value analysis and valuation and make them different. Value analysis generally denotes the evaluation of the role of values in the process of reaching to development and progress. In contrast, valuation is a form of value judgment in two forms of epistemological and ethical value judgments (Ideal and policymaking valuation). Epistemological valuation pays attention to the values adopted by the researcher in the formation of theories of development and progress. The most important part of ethical valuation in development and progress economics is the ideal valuations including the definition of development, identifying its aims and targets, ranking aims, designing its indexes and identifying the ideal standards of economic behavior in form of assumptions such as economic rationality. Policymaking valuation contains suggestions for structural changes and plans for reaching to development and progress. Even though ethical values enter theories of development and progress as assumptions, they are subject to value judgment and form bases for value advices by economists. On the base of the proposed analytical framework, the distinction between theories of economic development and progress can be explained from the viewpoint of epistemological and ethical values that affect aims, behavior, structures and policies of development and progress. Differences in values in theories of development and progress economics could change research priorities, realisticness of theories, indexes, policies and plans of development and progress..

Keywords: Economic Development, Economic Progress, Valueladenness, Development Economics, Progress Economics.