

# Hodgson's bibliometric report and the reconstruction plan of economics

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This article was originally designed to comment an unprecedented bibliometric study of evolutionary economics by Hodgson and Lamberg (Evol Inst Econ Rev 15, 2016). However, Hodgson only reported the historical trajectory and the current situations of evolutionary economics initiated by Nelson and Winter (An evolutionary theory of economic change. Belknap Press of Harvard University Press, Cambridge, 1982). He gave an insightful consideration about the *raison d'être* of evolutionary economics. According to his opinion, evolutionary economics is still failing to equip the core theories. We naturally agree with his remarks on the current situations around evolutionary economics. We take this opportunity to squarely address the subject about how to insert the core theories into evolutionary economics. We argue that the alternative candidates to be replaced with the main stream core theories are in the following ordering: (1) the theory of production to invalidate myopic optimization, (2) the theory of preference to invalidate myopic optimization, (3) the SMD Theorem to invalidate invisible hand, and (4) the market mechanism to invalidate the efficiency market hypothesis. Needless to say, the alternative theories shown in these arguments imply the reconstruction of economics. Finally, we address the current analysis of bibliometrics.

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