

Buchanan's constitutional political economy: exchange vs. choice in economics and in politics

Alain Marciano

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Abstract This article discusses the methodological foundations of Buchanan's constitutional political economy. We argue that Buchanan is a constitutional economist *because* he is an economist or a political economist. In other words, Buchanan is a constitutional economist—he insists on the necessity of focusing on constitutions and to analyze the “rules of the social game”—because he defines economics as a science of exchange. Buchanan's definition of economics is not only specific, it is also opposed to the definition of economics that other economists retain and, above all, opposed to the definition of economics that many public choice theorists use. The latter have, in effect, adopted the Robbins 1932 definition of economics as a science of choice that Buchanan criticizes and rejects. Buchanan's constitutional economics can be a branch of public choice only under certain conditions.

Keywords Buchanan · Robbins · Constitutional political economy · Public choice · Choice · Exchange

JEL Classification B29 · B31 · B41

1 Introduction

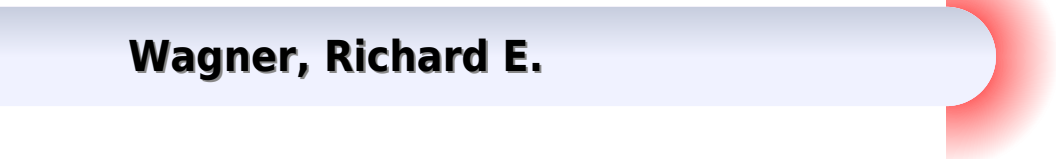
James Buchanan is known and praised for his links with Public Choice: along with others, he founded the field, contributed to its “professionalization” ([Medema 2000](#)) and eventually received the Nobel Prize in economics in 1986 “in recognition his

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Public Choice And Constitutional Economics

Wagner, Richard E.



Public Choice And Constitutional Economics:

Readings in Public Choice and Constitutional Political Economy Charles Rowley, Friedrich Schneider, 2008-08-09 Public choice is the study of behavior at the intersection of economics and political science Since the pioneering work of Duncan Black in the 1940s public choice has developed a rich literature drawing from such related perspectives as history philosophy law and sociology to analyze political decision making by citizen voters elected officials bureaucratic administrators lobbyists and other rational actors in social and economic context with an emphasis on identifying differences between individual goals and collective outcomes Constitutional political economy provides important insights into the relationship between effective constitutions and the behavior of ordinary political markets In Readings in Public Choice and Constitutional Political Economy Charles Rowley and Friedrich Schneider have assembled an international array of leading authors to present a comprehensive and accessible overview of the field and its applications Covering a wide array of topics including regulation and antitrust taxation trade liberalization political corruption interest group behavior dictatorship and environmental issues and featuring biographies of the founding fathers of the field this volume will be essential reading for scholars and students policymakers economists sociologists and non specialist readers interested in the dynamics of political economy The Public Choice Approach to Politics Dennis C. Mueller, 1993-01-01 Dennis Mueller has played a significant part in the development of public choice and this volume pays a fitting tribute to that contribution Alan Hamlin The Economic Journal The Public Choice Approach to Politics presents some of Dennis Mueller's most important contributions to public choice and public economics **Public Choice and Constitutional Economics** James D. Gwartney, Richard E. Wagner, 1988 Five of the papers were originally developed at a symposium on government the economy and the constitution sponsored by the Policy Sciences Program of Florida State University in March 1986 and subsequently published in the Cato journal fall 1987 Includes bibliographies and indexes Constitutional Economics and Public Institutions Francisco Cabrillo, 2013 This extensive book explores in detail a wide range of topics within the public choice and constitutional political economy tradition providing a comprehensive overview of current work across the field The expert contributions are underpinned by the notion of moving economic thinking away from the analysis of the logic of a situation given a set of well established and well enforced rules of the game towards a deeper analysis of the logic behind the selection of the rules of the game themselves Within this context the theme of choice between rules as well as the more conventional analysis within rules across historical time and place and in various thought experiments and conceptual situations is explored in detail Extensive case studies back theory with empirical evidence and topics discussed include the foundations of constitutional economics constitutional political economy political competition and voting public choice and public policy and extensions to public choice theory This stimulating book will prove a thought provoking read for academics and both under and post graduate students in the fields of economics particularly public choice and Austrian economics public policy and political science **Constitutional**

Political Economy in a Public Choice Perspective Charles Rowley, 2012-12-06 Constitutional political economy is a research program that directs inquiry to the working properties of rules and institutions within which individuals interact and to the processes through which these rules and institutions are chosen or come into being This book makes the case for an approach to constitutional political economy that is grounded in consistent hard nosed public choice analysis Effective institutional design is simply not feasible unless the designers build their structures to withstand rational choice pressures from the political market place If mean sensual man is here to stay then let us in our better moments incorporate that knowledge into the institutions that must govern his behavior A distinguished list of public choice scholars pursue this approach against a varying backcloth of constitutional issues relevant to the United States Canada Western Europe the transition economies and the third world *Behavioral Public Choice Economics and the Law* Eric C. Ip, 2022-10-20 This book provides an accessible introduction to the emerging field of behavioral public choice economics and the law This field studies how public officials lawmakers and judges fall prey to their own biases and heuristics and how constitutions and judicial doctrines can be structured to mitigate these cognitive shortcomings Written lucidly in plain language this book is invaluable to all students scholars and general readers interested in behavioral economics law and economics and political economy Policy Analysis and Public Choice William A. Niskanen, 1998-01-01 A selection of essays examining economic policy and politics in the United States The Encyclopedia of Public Choice Charles Rowley, Friedrich Schneider, 2008-01-25 The Encyclopedia provides a detailed and comprehensive account of the subject known as public choice However the title would not convey sufficiently the breadth of the Encyclopedia's contents which can be summarized better as the fruitful interchange of economics political science and moral philosophy on the basis of an image of man as a purposive and responsible actor who pursues his own objectives as efficiently as possible This fruitful interchange between the fields outlined above existed during the late eighteenth century during the brief period of the Scottish Enlightenment when such great scholars as David Hume Adam Ferguson and Adam Smith contributed to all these fields and more However as intellectual specialization gradually replaced broad based scholarship from the nineteenth century onwards it became increasingly rare to find a scholar making major contributions to more than one Once Alfred Marshall defined economics in neoclassical terms as a narrow positive discipline the link between economics political science and moral philosophy was all but severed and economists redefined their role into that of the humble dentist providing technical economic information as inputs to improve the performance of impartial benevolent and omniscient governments in their attempts to promote the public interest This indeed was the dominant view within an economics profession that had become besotted by the economics of John Maynard Keynes and Paul Samuelson immediately following the end of the Second World War *Public Choice Analyses of American Economic History* Joshua Hall, Marcus Witcher, 2018-04-06 This book the first of two volumes looks at episodes in American economic history from a public choice perspective Each chapter discusses citizens special

interests and government officials responding to economic incentives in both markets and politics In doing so the book provides fresh insights into important periods of American history from the Acadian expulsion in 1755 to the allocation of government grants during the New Deal This volume features the work of prominent economic historians such as Dora Costa John Wallis and Jeremy Atack well known public choice scholars such as Jac Heckelman and younger scholars such as Vincent Geloso and Philip Magness This book will be useful for researchers and students interested in economics history political science economic history public choice and political economy *Public Choice* Fouad Sabry, 2024-01-31 What is Public Choice the use of economic tools to deal with traditional problems of political science is what is meant by the term public choice additionally known as public choice theory An examination of political behavior is included in its scope of coverage Within the realm of political science the subfield of positive political theory is responsible for the investigation of self interested agents and the interactions between them These interactions can be represented in a variety of ways including the utilization of game theory decision theory or standard limited utility maximization Additionally it serves as the intellectual basis for the work that is being done in the field of political economy today How you will benefit I Insights and validations about the following topics Chapter 1 Public choice Chapter 2 Logrolling Chapter 3 Rational choice theory Chapter 4 Political economy Chapter 5 James M Buchanan Chapter 6 The Calculus of Consent Chapter 7 Gordon Tullock Chapter 8 Government failure Chapter 9 Philosophy and economics Chapter 10 Economic methodology Chapter 11 Social Choice and Individual Values Chapter 12 Virginia school of political economy Chapter 13 Robert Tollison Chapter 14 The Myth of the Rational Voter Chapter 15 Public economics Chapter 16 Rational irrationality Chapter 17 Vincent Ostrom Chapter 18 Constitutional economics Chapter 19 Altruism theory of voting Chapter 20 Benefit principle Chapter 21 Efficient Voter Rule II Answering the public top questions about public choice III Real world examples for the usage of public choice in many fields Who this book is for Professionals undergraduate and graduate students enthusiasts hobbyists and those who want to go beyond basic knowledge or information for any kind of Public Choice The Oxford Handbook of Public Choice Roger D.

Congleton, Bernard Grofman, Stefan Voigt, 2019 The Oxford Handbook of Public Choice provides a comprehensive overview of the research in economics political science law and sociology that has generated considerable insight into the politics of democratic and authoritarian systems as well as the influence of different institutional frameworks on incentives and outcomes The result is an improved understanding of public policy public finance industrial organization and macroeconomics as the combination of political and economic analysis shed light on how various interests compete both within a given rules of the games and at times to change the rules These volumes include analytical surveys syntheses and general overviews of the many subfields of public choice focusing on interesting important and at times contentious issues Throughout the focus is on enhancing understanding how political and economic systems act and interact and how they might be improved Both volumes combine methodological analysis with substantive overviews of key topics This second

volume examines constitutional political economy and also various applications including public policy international relations and the study of history as well as methodological and measurement issues Throughout both volumes important analytical concepts and tools are discussed including their application to substantive topics Readers will gain increased understanding of rational choice and its implications for collective action various explanations of voting including economic and expressive the role of taxation and finance in government dynamics how trust and persuasion influence political outcomes and how revolution coups and authoritarianism can be explained by the same set of analytical tools as enhance understanding of the various forms of democracy **The Oxford Handbook of Public Choice, Volume 2** Roger D. Congleton, Bernard N.

Grofman, Stefan Voigt, 2018-12-14 The Oxford Handbook of Public Choice provides a comprehensive overview of the research in economics political science law and sociology that has generated considerable insight into the politics of democratic and authoritarian systems as well as the influence of different institutional frameworks on incentives and outcomes The result is an improved understanding of public policy public finance industrial organization and macroeconomics as the combination of political and economic analysis shed light on how various interests compete both within a given rules of the games and at times to change the rules These volumes include analytical surveys syntheses and general overviews of the many subfields of public choice focusing on interesting important and at times contentious issues Throughout the focus is on enhancing understanding how political and economic systems act and interact and how they might be improved Both volumes combine methodological analysis with substantive overviews of key topics This second volume examines constitutional political economy and also various applications including public policy international relations and the study of history as well as methodological and measurement issues Throughout both volumes important analytical concepts and tools are discussed including their application to substantive topics Readers will gain increased understanding of rational choice and its implications for collective action various explanations of voting including economic and expressive the role of taxation and finance in government dynamics how trust and persuasion influence political outcomes and how revolution coups and authoritarianism can be explained by the same set of analytical tools as enhance understanding of the various forms of democracy *Public Choice III* Dennis C. Mueller, 2003-02-17 This book represents a considerable revision and expansion of Public Choice II 1989 Six new chapters have been added and several chapters from the previous edition have been extensively revised The discussion of empirical work in public choice has been greatly expanded As in the previous editions all of the major topics of public choice are covered These include why the state exists voting rules federalism the theory of clubs two party and multiparty electoral systems rent seeking bureaucracy interest groups dictatorship the size of government voter participation and political business cycles Normative issues in public choice are also examined including a normative analysis of the simple majority rule Bergson Samuelson social welfare functions the Arrow and Sen impossibility theorems Rawls s social contract theory and the constitutional political economy of Buchanan and Tullock **The Limits of**

Public Choice Lars Udehn, 2002-09-11 Public choice has been one of the most important developments in the social sciences in the last twenty years. However, there are many people who are frustrated by the uncritical importing of ideas from economics into political science. Public Choice uses both empirical evidence and theoretical analysis to argue that the economic theory of politics is limited in scope and fertility. In order to arrive at a more comprehensive understanding of political life, political scientists must learn from both economists and sociologists. **Public Choice** Franklin G. Mixon, Jr., 2019-08-06 This book is a printed edition of the Special Issue Public Choice that was published in *Economies*.

Handbook of Public Finance Jürgen Backhaus, Richard E. Wagner, 2006-01-16 The Handbook of Public Finance provides a definitive source reference and text for the field of public finance. In 18 chapters it surveys the state of the art, the tradition and breadth of the field, but also its current status and recent developments. The Handbook's intellectual foundation and orientation is truly multidisciplinary. Throughout its examination of the standard material of public finance, it explores the connections between that material and such neighboring fields as political science, sociology, law, and public administration. The editors and contributors to the Handbook are distinguished scholars who write clearly and accessibly about the political economy of government budgets and their policy implications. To address the needs and interests of international scholars, they place European issues next to the American agenda and give attention to the issues of transformation in Central Eastern Europe and elsewhere. General Editors Jürgen G. Backhaus, University of Erfurt; Richard E. Wagner, George Mason University. Contributors: Andy H. Barnett, Charles B. Blankart, Thomas E. Borchert, Rainald Borck, Geoffrey Brennan, Giuseppe Eusepi, J. Stephen Ferris, Fred E. Foldvary, Andrea Garzoni, Heinz Grosseketaler, Walter Hettich, Scott Hinds, Randall G. Holcombe, Jean Michel Josselin, Carla Marchese, Alain Marciano, William S. Peirce, Nicholas Sanchez, David Schap, A. Allan Schmid, Russell S. Sobel, Stanley L. Winer, Bruce Yandle. [The Elgar Companion to Public Choice](#) Michael Reksulak, Laura Razzolini, William F. Shughart, 2013-01-01 This is a comprehensive set of essays on myriad facets of public choice by many of the leading contributors in the field. The coverage is excellent and the essays are terrific. I highly recommend this book for researchers and students. Todd Sandler, University of Texas at Dallas, US. [The Elgar Companion to Public Choice](#) Second Edition brings together leading scholars in the field of political economy to introduce readers to the latest research in public choice. The Companion lays out a comprehensive history of the field and in five additional parts it explores public choice contributions to the study of the origins of the state, the organization of political activity, the analysis of decision making in non-market institutions, the examination of tribal governance, and to modeling and predicting the behavior of international organizations and transnational terrorism. With broad and up-to-date coverage, this second edition will appeal to politicians and policymakers, academics, and researchers in public and social choice and political science, as well as graduate students in economics, political science, and public administration. *Handbook on the History of Economic Analysis Volume I* Gilbert Faccarello, Heinz D. Kurz, 2016-07-27 Volume I contains original biographical profiles of many of the most important and

influential economists from the seventeenth century to the present day These inform the reader about their lives works and impact on the further development of the discipline The emphasis is on their lasting contributions to our understanding of the complex system known as the economy The entries also shed light on the means and ways in which the functioning of this system can be improved and its dysfunction reduced **Public Choice, Past and Present** Dwight R. Lee, 2012-12-09 In 1962 economists James M Buchanan and Gordon Tullock published *The Calculus of Consent* in which they developed the principles of public choice theory In the fifty years since its publication the book has defined the field and set the standard for research and analysis To celebrate a half century of scholarship in public choice Dwight Lee has assembled distinguished academics from around the world to reflect on the influence of this monumental publication and more broadly the legacy of its legendary authors Their essays cover a broad spectrum of topics and approaches from the impact of public choice theory on foreign policy analysis to personal remembrances of learning from and collaborating with Buchanan and Tullock The result is a unique collection of insights that celebrate public choice and its visionary proponents while considering its future directions **Rethinking Public Choice** Wagner, Richard E., 2022-09-06 Innovative in its approach *Rethinking Public Choice* reviews the concept of public choice since the 1950s post war period and the application of economics to political practices and institutions as well as its evolution in recent years attracting contributions from political science and philosophy

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