Published on *Adam Smith Institute* (http://www.adamsmith.org)

It really is all obvious or trivial except [1]

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There's a story about economics, that it's all trivial or obvious except....the except being Ricardo on trade. The point was made when a mathematician asked an economist whether there was anything in economics that was not trivial or obvious. As opposed to, as in mathematics, attempting to unlock the secrets of the universe of course.

I was reminded of this when reading about Sam Johnson and his writing of his dictionary recently. I came across this quote:

> Yes, Sir, no man is a hypocrite in his pleasures.

This is of course exactly the same as the idea of revealed preferences and the Good Doctor was a couple of centuries ahead of the economists in pointing it out.

The point of revealed preferences being of course that you shouldn't take as being true what people say or write: watch what they actually do in order to understand their desires. The implications of this are important, even if the point, once made, is entirely obvious. We should not, for example, take votes in elections as being particlarly indicative of anything very much other than that there's no other good way of getting rid of the last lot of poltroons who attempted to govern us. That the new lot's manifesto made some promise or other on reducing drinking, say, does not mean that everyone wants all hte pubs shut. For millions of people do indeed go to pubs every day which is a much better guide to their desires than whatever happened in the voting booth.

Similarly public opinion, polls, surveys, while they might be interesting they're in no manner as good a guide to desires as watching what people actually do.

As to economics being trivial or obvious, yes, much of it is indeed so. To an extent we can think of it as the codification and exploration of those trivial and obvious points that can be made about humans: an exploration of the implications if you like. Except, of course, for Ricardo on trade which is why it's so troubling that so many people don't understand it. The real message of that is that if we all do what we're least bad at and then swap around the resultant production then we'll all be better off than any other way of organising the universe.

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