

## ARTYKUŁY

*Jarosław Boruszewski\**

### PROCEDURAL SEMANTICS AND ECONOMIC MODELS<sup>1</sup>

#### ABSTRACT

The aim of the article is to present issues regarding economic semantics. The key problem is finding a satisfactory view of semantic interpretation for economic models. The author of the article suggests that an adequate version of procedural semantics can provide such a view. This theory combines semantic interpretation with cognitive and practical activities of subjects which use economic models. Philosophical roots of procedural semantics come from the pragmatic and operational theory of meaning. The article contains a detailed discussion of operationalism in economics and a comparison of the specifics of procedural approach to semantics with the philosophical and methodological characteristics of economic models. The version of procedural semantics used in the analysis is Jan Żytkow's semantics of operational procedures, in the light of which Irving Fisher's Cash Loop Model is reconstructed. Directions for further studies of procedural explication of semantics economic models are also outlined, taking into account the methodological specifics of economic sciences.

**Keywords:** philosophy of economics, economic models, economic semantics, operationalism.

**JEL codes:** B41, B13, B00

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# Economic Semantics

**Chao Zhang**



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