

The Greater Look on Veblen's Work: Conflict on Rationality

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Abstract

*Although Veblen uses the notion of rationality in his *The Theory of Leisure Class* (1899) and *Engineers and the Price System* (1921) its significance has been on a debate for several years. Veblen's use of the notion of rationality in his work is ambiguous. However, rationality is a crucial notion for his theory of change.*

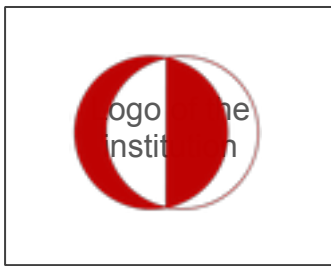
*According to Yılmaz (2007), the author of the article "Veblen and the Problem of Rationality", in order to clarify Veblen's understanding of rationality, one should discuss it at two levels; the first one is the "problem of individual rationality" and the second one is the "problem of social rationality".[1] But, as Veblen's rationality could be related to the rationalistic and utilitarian conceptions of the classical and neoclassical economics (Stinchcombe (1986), it became difficult to understand its context. According to Tilman (2004) "Veblen version of rationality has never been examined deeply although he dealt with rationality not only in *Theory of Leisure Class* but more in detail in the *Theory of Business Enterprise* (1904 [2] Stinchcombe (1986) interprets the notion of rationality in the framework of the decision-making process and states that people have different standards which shape their decision process. He points out that the meaning of "better" could differ within different societies. "Rationality of individual" is influenced by the level of resources more resources urge that they are more distinguished than those with less, so the dimensions of better, the dimensions of the normative, are dimensions which describe what people with more resources can do that people with less cannot. Normative judgments then are simply judgments with an invidious purpose, used to distinguish the rich, the wise, and the well born from their inferiors."[3] (Stinchcombe, 155)*

*For Veblen, individuals are not driven by rational calculation to maximize their utility but are oriented by their instincts and habits. The ambiguity of the significance of the notion of rationality in Veblen's work became an important fetter for its translations. The object of this paper is to question to what extent the translation of the notion of the rationality affects negatively translations of *The Theory of Leisure Class* and *Engineers and the Price System*.*

Our discussion on Veblen proceeds as follows; first, the definition of economical behavior for Veblen will be given. Second, we will question the meaning of sociological and psychological rationality for Veblen. Third, we will compare the original prints and the Turkish translations of these two books. Lastly, we will try to establish a connection between the Veblen's rationality and other theories of rationality.

*The *Theory of Leisure Class* was translated into Turkish by Zeynep Gültekin and Cumhur Atay in 2005 and published by Babil Yayınları. After the translation, most of the researches on Veblen's ideas are conducted by sociologists and physiologists. The second book, *Engineers and the Price System*, was translated by Ahmet Öncü and Barış Özçorlu in 2011. It has been published by The Chamber of Electrical Engineering. It can be observed that there is a significant time interval between the date of publication of original books and the Turkish translated version.*





[1] Yılmaz, F. (2007), «*Veblen and the Problem of Rationality*», *Journal of Economics Issues* Vol. 41, No.3, pp. 841-862.

[2] Tilman, R. (2004), «*Karl Mannheim, Max Weber, and the Problem of Social Rationality in Thorstein Veblen*», *Journal of Economics Issues*, Vol. 3, No.1, (pp. 155-172)

[3] Stinchcombe, Arthur L. "Reason and Rationality." *Sociological Theory*, Vol. 4, No. 2 (Autumn, 1986), pp. 151-166. JSTOR, 1986

[4] Thorstein. *The Theory Of Leisure Class*, Newyork:, Macmillan, 1899 . Print.

[5] Veblen, Thorstein. *Engineers and the Price System Newyork: Cosimo* 2006. Print.



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