

Calance, Madalina; Diacon, Paula-Elena; Donici, Andreea-Nicoleta

## Article

# Conspiratorial Reasoning and Economics

CES Working Papers

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*Suggested Citation:* Calance, Madalina; Diacon, Paula-Elena; Donici, Andreea-Nicoleta (2014) : Conspiratorial Reasoning and Economics, CES Working Papers, ISSN 2067-7693, Alexandru Ioan Cuza University of Iasi, Centre for European Studies, Iasi, Vol. 6, Iss. 4, pp. 29-42

This Version is available at:

<https://hdl.handle.net/10419/198346>

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## CONSPIRATORIAL REASONING AND ECONOMICS

Madalina CALANCE\*  
Paula-Elena DIACON\*\*  
Andreea-Nicoleta DONICI\*\*\*

**Abstract:** *The unintelligibility of the social and economic phenomena is due to isolation from the various backgrounds that has driven and maintained them. The conspiratorial reasoning insists over those backgrounds and focuses on identifying the intentionality in the primary cause. Throughout history, global economic relations have been ordered by private goals, which often subordinated to the desire for wealth or power; the market and the natural order had been oppressed by the state interventionism and by the will of some political powerful groups. In this context, we believe that the conspiratorial reasoning can be an instrument of the economic analysis, by pointing the specific political and economic interests that rule over the apparent hazard of interests. This paper aims to illustrate the peculiarities of the conspiratorial reasoning, as an alternative, beneficial reasoning, which can guide us to the answers we need in a world of paradoxes and coincidences.*

**Keywords:** Conspiracy theory; Conspiratorial reasoning; Economics

**JEL Classification:** B49; Z13

### Introduction

Today, the complexity of the global socio-economic and political situations generates a genuine conspiracy rhetoric that seeks to offer a meaning every time reason fails. Reason fails through vitiation, omission or negligence. Neglecting the conditional link between the economic activity and the psychosocial and political fields takes place due to the isolation of the investigation, the excessive abstracting and the mathematical representation. We should not overlook the fact that economic issues are inextricably linked to the social, political, psychological or cultural issues; and be aware that the particular motivations or intentions cannot be inserted into mathematical models. The conspiratorial reasoning encourages a very complex thinking, underlying important aspects like: the key players, their interests and motivations; the power relations and their resonance on the national and global economic processes, etc.

The aim of the paper is to explain the difference between the conspiratorial speculations and the conspiratorial reasoning, which may constitute a tool in the analysis of the economic phenomena. We focus on the semantics and the epistemology of the conspiracy field; also we extracted several guidelines and opinions from the relevant literature on the conspiracy theory.

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\* Madalina Calance is a PhD Candidate at the Faculty of Economics and Business Administration within “Alexandru Ioan Cuza” University of Iasi, Romania, e-mail: calancemadalina@yahoo.com.

\*\* Paula-Elena Diacon is a PhD Candidate at the Faculty of Economics and Business Administration within “Alexandru Ioan Cuza” University of Iasi, Romania, e-mail: diaconpaula@gmail.com.

\*\*\* Andreea-Nicoleta Donici is a PhD Candidate at the Doctoral School of Economics and Business Administration within “Alexandru Ioan Cuza” University of Iasi, Romania, e-mail: doniciandreea@gmail.com.

## 1. Basic concepts

**Conspiracy theory** is a generic term for a set of theories aiming to indicate the plot as source for various events in human history. For a „conspiracy theorist” the major global events are often conducted by subversive forces. The presumption of immorality or the pejorative meaning of the term „conspiracy” are noticeable in all circumstances in which they are invoked, e.g.: the anti-senatorial conspiracy of Lucius Sergius Catilina (63 B.C), the Masonic conspiracy of the French Revolution (1789), the assassination of John F. Kennedy (1963), the terrorist attacks on the World Trade Center (2001), etc.

**Conspiratorial thinking** is the cognitive process that seeks to explain the events as conspiracy products; it can be a particular way of thinking or a general view on how the world functions. On a small scale, the scientific evaluation of conspiratorial thinking can be realized through applying questionnaires on representative subjects. Also an effective approach for accessing the conspiratorial thinking is reviewing the literature and the public discourse on certain topics that fall within the area of conspiracies. In fact, the undeniable extent of the conspiratorial thinking phenomenon can be observed through the constant proliferation of the plot theme in literature, in printed press, in the intense activity of web sites and forums, but also in the efforts of some personalities in order to popularize video documentaries (e.g. Zeitgeist) and to support public conferences.

**The global conspiracy culture** emerges every time when people investigate the trigger factors of the revolutionary geopolitical processes. In the globalization era the poignancy of this culture relies on the Internet facilities: the propagation velocity, the accessibility of information and the difficulty to control and censorship people’s ideas. Creating and disseminating conspiracy theories are mental and social activities, very difficult to suppress in a free society. Also, such theories have the tendency to reaffirm due to their strong core: the ancient belief that our world is not governed by chaos but by significant forces. The two opposing sides, good and evil are not just the result of imagination or popular creations; they are real forces, represented *de facto*, in real circumstances (e.g. totalitarian governments, racist movements, genocides, wars, manipulated crises, etc.) and they act above democracy. The Manichaeian approach provides the persistence of this polarization till the end of history, when evil will be finally defeated (Barkun, 2001, p. 2).

Conspiracy theories are defying the canonical science and filling the gaps left by the exclusiveness of rationality. Despite their precariousness, they can stimulate a healthy reasoning, the **conspiratorial reasoning** („*Cui bono?*”) that relies on exploring the informal plan of human activity.

There is a major difference between conspiratorial thinking and conspiratorial reasoning; *conspiratorial thinking* is often perceived as paranoid thinking, while the *conspiratorial reasoning* can be adapted to the rules of a genuine scientific process, in order to obtain relevant answers on some recurrent socio-economic issues. The conspiratorial reasoning involves research starting from identifying the interests and motivations that underlie the economic act– since the nature of the market is influenced by the nature of the actors operating within it, mainly by the nature of those forces that regulate and control it.

For the first time in the economic literature, the idea of conspiracy belongs to the father of economy; in his „Wealth of Nations”, **Adam Smith** is referring to the monopolistic associations: „People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public, or in some contrivance to raise prices.” (Smith, 2005, p. 111). The mentioned situation expanded when certain privileges on the market were facilitated by the government. Free competition can be suppressed by large corporations or by political pressure groups which appeal to the coercive force of the state in order to achieve their private goals- here, the conspiracy pattern can easily be recognized: a secret plan, a secret agreement, the lack of concern for the free market and the public good.

## **2. The dialectics of conspiracy theorizing**

In his work „The Open Society and Its Enemies” (1962), Karl Popper considers *the conspiracy theory of society* a real opponent for the true purpose of the social sciences. Although he admits the idea of **conspiracy** as an authentic social phenomenon, the author is reticent about its degree of achievement, justifying that there is a large discrepancy between aspirations and achievements. Conspiracy theory can be a typical result of the secularization of religious superstition or the prerogative of the individuals who came to power, through which their failures are justified by the „bad intention” of some evil forces (Popper, 1993, p. 109).

Popper considers that conspiracy theory neglects the unintended social repercussions of the intentional human actions – precisely, these repercussions being the object of analysis in social sciences. Our opinion is that there still are a lot of intentional actions that lead to the expected results as key factors in explaining economic facts, with relevance to the scientific research. To ignore the motivation, the intentionality, the plan or the beneficiary behind some major events is causing the transformation of the consequences – from intentional to unintentional. At the same time, we consider

that the scientific truth does not reject an exhaustive treatment of all the consequences of the human action.

For a long time, the conspiracy theories were disapproved and disputed in the scientific sector, due to their disobedience to the scientific research procedures. It was found that the emergence of these theories is the expression of some psychological anxieties or of the cognitive fundamentalism, which flagrantly violates the academic methodology. Due to the scientific dogmatism, conspiracy theories are not tested or verified, but *ex ante* contradicted and disqualified by criteria regarding the method, the reasoning or the psycho-sociological motivations. For example, a deficient **method**, particular to the conspiracy theory, is the **hypercritic**: the specialist focuses on the points which validate his theory or on those points which contradict the adverse explanations, excluding any counter-argument (Taguieff, 2005, p. 616).

The conspiratorial **reasoning** is compromised by the precarious efforts of associating characters, groups and events, efforts that can be imaginative, intuitive or prejudiced. The purpose of conspiracy research is to identify the particular interests and shadow beneficiaries; the reasoning error occurs when research starts from already biased assumptions concerning the responsible agent, thus the objectivity of the facts is exceeded.

However, the main reasoning error of the conspiracy theories is the aprioristic belief of the conspiracy existence, which involves the analysis of all the information and facts in the light of the alleged conspiracy. Still, the accusation of bias in conspiracy theories can be considered hypocritical while the scientific knowledge of mankind was influenced by the nature of the historical period, the political regimes and by the related mainstream trends; also, many paradigm shifts can be counted in human history.

We can observe many method or reasoning errors in the variety of conspiracy theories, but we cannot generalize certain situations, concluding that all the conspiracy theories are based on unscientific methods or arguments. Also, there are several myths about conspiracy theories, affecting the perception of their explanatory power:

I. **Conspiracy theories offer a generalized, simplistic view on socio-economical phenomena**, by invoking the domination of elite groups / secret societies over the masses. Of course, it is comforting to always identify a responsible (a „scapegoat”), and the obscure, secret, occult group is the perfect candidate for this role, due to the mystery that surrounds it. Defending conspiracy theories, Sanders and West (2003, p. 17) claim that these are complicating the understanding of the events, by drawing attention on a hidden and contradictory logic.

Also, the actions of conscious human beings cannot be the subject of the same methods as the physical or chemical processes, since they add complexity to the events by deviating from the rules and by the unpredictability of the irrational behavior. Also, the human nature is characterized by dualism: good and bad, negative and positive; therefore, the leaders, the governments and the non-governmental entities could lack social empathy. However, this is the issue to which conspiracy theories are trying to draw attention.

**II. Conspiracy theories and the principle of falsifiability.** Karl Popper's rule of scientific falsifiability is useful to disqualify the pseudoscientific theories. Conspiracy theories are considered as non-falsifiable because of their peculiar logic: (1) they issue hypotheses about events, objects or people that cannot be directly, spatially and temporally observed; (2) the prior presumption of conspiracy (a great number of controversies or real conspiracies can generate a pattern or a precedent). We believe that the principle of falsifiability is unable to annihilate all conspiracy theories, since the conspiratorial actions are usually secret; the notion of secrecy cannot be the subject of falsifiability.

**III. The social psychology's explanations on conspiracy theories** focus on a set of characteristics that share the reference to a feeling of human powerlessness; the acceptance of the conspiracy hypothesis confer people access to „hidden truths”, the power to understand and to control facts, the opportunity to justify their own failures or to avoid responsibility, etc. Unlike conspiratorial thinking, conspiratorial reasoning does not fall under the incidence of psychopathology and distinguishes from the paranoid thinking which is caused by anxiety or prejudice; conspiratorial reasoning solely targets to explain **authentic facts** by verifying the motivation and the related activity of the potential authors.

In the same time, it is necessary to distinguish between the two manners of indicating the conspiratorial act: logical (*post factum*) and ideological (*ante factum* or *a priori*). There are conspiracy theorists analyzing objectively the facts and conspiracy theorists that set their findings according to an ideology, a certain political orientation or in the light of their own anxieties/phobias concerning real or virtual enemies. For the latter, the knowledge is biased.

**IV. Conspiracy theories are paranoid manifestations of anxiety.** According to the American historian **Richard Hofstadter**, those individuals who adhere to the paranoid style of thinking believe that history was manufactured or significantly altered by a strong group of vicious people who exercise their power in order to control the population, the political environment and the local or global events.

The author shows that the origin, the structure and the reiteration of the conspiracy theories are related to the fear of catastrophes, to the conflicts between religious cults, to the competition of

political parties, etc. Over the time, the rhetoric conspiracy keeps its pattern: it is imperative, urgent, directed against an „amoral Superman” or represents a renegade version of the enemy power. The paranoid style is proliferated from generation to generation, and its importance is not due to the vehemence of its fanatics, but to its use by normal people. Thus, the conspiracy is a way to see the world and to make sense of events by a judgment which does not necessarily fit into the patterns of normality, but occurs to normal people (Hofstadter, 2008).

Since three quarters of the U.S. population and more than a half of the French one, expresses the belief in conspiracy theories, according to Hofstadter’s reasoning, we can conclude that these individuals display a specific pathological symptom of a pseudo-conservative personality, as a result of their private ambitions and anxieties. In addition to that we mention some effects arising from Hofstadter’s thesis on the paranoid valence of conspiracy theories:

- All the conspiracy theory adherents find themselves in the common position of making choices; according to the paranoid profile hypothesis, all the political, social or financial choices are performed under some false conspiracy beliefs. Thus, the foundations of people’s choices will be as precarious as their conspiratorial view;

- The easy manner in which the paranoid style is assimilated all over the world, by inheritance, contagion or by exacerbation of particular anxieties, can tell us something about the high possibility to influence the population regarding their answer in concern with the norms, values and messages, propagated by opinion leaders or mainstream trends. The assimilation of values and social models is made in the same manner in which the culture of conspiracy is assimilated. If we accept the hypothesis that a big part of the world’s population is paranoid believing in conspiracy theories, then we must equally admit that it is vulnerable to manipulation;

- Even if conspiracy theories are the result of paranoid thinking, they certainly indicate a problem. Therefore, we must ask ourselves what was the prime cause of that problem. Firstly, the negative perception regarding the authority’s morality is highly influencing the belief in conspiracies. Secondly, uncertainty is the background of speculations and conspiracy thinking, firmly maintained by a combination of factors as: the lack of transparency in the public and private decision-making system; the lack of public information in order to provide the citizen a coherent picture of reality; the many contradictions in public speeches, doctrines and political groups; the high-level corruption and public lying; the lack of the security sentiment, arising from unpredictable tragic events, etc.

V. Another manner to disqualify conspiracy theories is by antithetically presenting them to the **institutional analysis**. The institutional theory formulates its explanations focusing on the roles, incentives and dynamics of the institutions, replacing personal factors with the institutional ones

(Albert, 1995). Institutional analysis relies on the systematic study of collective behavior, so its ability to explain the major political, social and economic events contrasts with the conspiratorial explanations that invoke the activity of small, secret, groups or coalitions (Fenster, 1999, p. 57).

Knowing the usual institutional operations can generate answers concerning certain individual behaviors or motivations; the individual agents and their interests can be analyzed in relation to the nature and specificity of the institution. However, conspiracy theories identify **informal manifestations of power** or extra-institutional groups that function outside the institutional theory. We believe that the institutional analysis should not exclude the conspiratorial discourse. The institutional factors may explain how individuals or groups are motivated to conspire or to accept the conspiracy hypothesis; for example, conspiracy theories can be engines of “popular resistance”, which requires transparency and legitimacy of the military and intelligence institutions (Hellinger, 2003, p. 205).

Conspiracy theories can emerge due to the „excess of institution” or due to the disappearance of the structuring institutions. Timothy Melley (2000, p. VII), develops the „agency panic” concept, which shows the anxiety of losing autonomy or control, while many cultural expressions have lamented the decline of individual self-control and the increasing autonomy of social structures (government, corporate bureaucracies, mass-media).

The conspiracy theories claiming the shortfalls or the lack of institutional transparency are not special cases but a natural part of the democratic political system. Generally, the conspiracy theory is a palliative, whose use is caused by the excess or the lack of institutions, by our imperfectly regulated social order.

VI. Another essential interpretation of the conspiracy theories is **the myth**; they can be responses to the need of „re-enchantment” and participate to a reconfiguration of the human beliefs and the sublimation of religion in a secularized form (Taguieff, 2005, p. 255). **Raoul Girardet** gives us a description of the modern political myth, perceived as a fabrication or an interpretation which objectively challenges the reality, exercising „an explanatory function, providing keys to understand the present, forming an interpretative grill which seems to bring order in the disturbing chaos of facts and events” (Girardet, 1997, p. 4). The author believes that the extraordinary threat of the mythic structures is represented by their location into the background of some diverse and contradictory ideological systems.

According to Girardet, mythologies share „the terrified and terrifying image of the Organization”, whose main features are: secrecy, rigorous internal organization and the hierarchical (pyramidal) structure. The aim of the Organization is linked to „the world domination, the governance



of the sovereigns and nations, the enforcement of a planetary power in its own benefit” (Girardet, 1997, p. 24). Under the auspices of such organizations, the progress and the capitalist concentration disrupted the traditional lifestyle, generating turmoil, which is the environment of conspiratorial thinking. Extensively proliferated within the disordered societies, the conspiracy myth reflects confusion and collective anxiety. Through the personification of the Evil or through reducing it to a single reality the myth becomes revealing and the victim is released from the fear of the incomprehensible.

The author also notes that the burden of history is heavy within the conspiracy mythology: „almost none of its manifestations or ways of expression cannot be associated directly or indirectly to some **relative precise facts**, whenever easily verifiable and distinguishable in their concreteness” (Girardet, 1997, p. 37). For example, the Masonic conspiracy, denounced by Barruel soon after the French Revolution, is not a pure invention; the idea is rooted in **authentic** historical facts that confirm the role of the fraternity as a political pressure group or as an ideological control tool.

### **3. The *rothbardian* argument on conspiratorial reasoning**

The partisans of the liberal doctrine are constantly expressing their disagreement regarding the disruption of the free market mechanism by forces like: the state, monopolistic companies, institutions of global governance, etc.; therefore, in their speech we notice a strong tendency of incrimination or a certain interest towards identifying those factors that pervert economic freedom.

The economist Murray Rothbard was an advocate of the conspiratorial vision of the history; he supported the idea that wealthy or influential individuals are conspiring to ensure their political power, using state intervention - a consequence of the fact that they cannot effectively compete in the free market. The author discusses the problem of conspiracy in „The conspiracy theory of history revisited”, an article that starts from the observation that any analysis of how political and economic interests interlock, and the initiators of such analysis, are invariably negative labeled by the Establishment as „conspiracy theory of history”, „paranoid”, „economic determinist”, etc. (Rothbard, 2008).

In his work „Egalitarianism as a Revolt Against Nature and Other Essays”, Rothbard explains how the state wants to inculcate the aversion to conspiracy theories, since searching for conspiracies is searching for the reasons and the makers of historical facts. In fact, if the tyranny, the corruption or the aggressive wars are perceived by the citizens as results of some „mysterious” social forces or as an imperfect state of the world, the passiveness becomes sovereign; the general liability on some

events is not arousing the indignation or the rebellion of the citizens against state iniquities. Therefore, the conspiracy theories may threaten the system by causing social doubts on the ideological propaganda of the state (Rothbard, 2000, p. 68).

In his article on the conspiracy theory of history, the author underlines that there is no coincidence that the conspiratorial analysis are performed by extremists or system outsiders. „For it is vital to the continued rule of the State apparatus that it has legitimacy and even sanctity in the eyes of the public, and it is vital to that sanctity that our politicians and bureaucrats be deemed to be disembodied spirits solely devoted to the *public good*. Once let the cat out of the bag that these spirits are all too often grounded in the solid earth of advancing a set of economic interests through use of the State, and the basic mystique of government begins to collapse.” (Rothbard, 1977).

The concrete example given by Rothbard is related to Adam Smith’s approach, concerning the conspiratorial monopoly. If the Congress passed a law raising the steel tariff or imposing import quotas on steel, it is easy to understand why: there was a pressure from the lobbyists in the domestic steel industry to keep out efficient foreign competitors. The conspiratorial reasoning comes with the question „*Cui bono?*” („Who benefits?”), therefore it is recommended to verify if the beneficiaries of a certain measure are proactively acting (lobbying or exerting pressure).

Rothbard sees the conspiracy analyst as a praxeologist, believing that people act purposively, that they make conscious choices to employ means in order to arrive at goals (Rothbard, 1977). He also suggests that the opponents of „conspiracy” analysis are naively believing in random and unplanned events, in the lack of purposive choice and planning.

It must be said that, generally, the conspiratorial reflections are powered by astounding situations and may turn into speculations or implausible allegations. The conspiratorial reasoning helps us to ground to reality; according to Rothbard only the naive refuses to recognize the interlocking of political and economic interests in government decisions; to deny these interests is to ignore an essential tool for analyzing the world in which we live. The interference of private interests in the government cannot be concealed by annihilating the conspiracy hypothesis with the dogmatic criteria of social sciences; or by simply labeling the conspiratorial reasoning as paranoid conspiracy thinking.

#### 4. Epistemological remarks on the conspiratorial reasoning

The conspiratorial reasoning is positioned in the inductive area, due to its orientation from the specific to the general plan and the drawing of its conclusions from the accumulated evidence. Although facts determine the researcher perspective, we can still identify *a priori* elements, like intuition leading to some fundamental questions that set the purpose of the research; it is why we believe that any inductive process implies deduction. In fact, there is a thin line between what we call empirical discovery and what we think we have discovered, relating to our coordinates (theories, hypotheses, assumptions); at time zero of the research all the facts are framed in their conceptual significance contained in some previous accepted theories.

Unlike the private subjective science, the field of science is a belief system based on the application of rigorous methods of validation, claiming objectivity. However, a close analysis on the variety of scientific responses shows that the objectivity of the scientific knowledge can be vitiated by the political regime, the doctrinal field of the researcher or by the incomplete manner in which economic and social phenomena are analyzed – that means, ignoring the context that has powered and maintained them, ignoring the psychosocial motivations that led to specific behaviors of the economic actors.

A complete understanding of the facts/economic processes involves analyzing all the versions (even the conspiracy ones) and a proper identification of the source. Excepting the uncontrollable natural phenomena, the source is human in all contexts. Generally, people are deliberately acting, so hazard cannot be considered the main generator of economic phenomena. For example, we cannot get a realistic answer if we see the economic crisis as a product of uncontrolled capitalism, or as a result of excessive forces: state or market- this will be a general, disinterested, passive way of approaching the problem. An approach focused on the source will subordinate to the conspiratorial reasoning, inspecting the origin of the credit expansion which leads to depression. The artificial boom induced by the central bank through monetary expansion left deep wounds, subsequently „patched” by the savior support of the state. Therefore, it is **the actors** that handle these institutions and their private interests that we must focus on; that interests lead to the perpetuation of error, to a repeated history.

Conspiratorial reasoning is subject to the methodological individualism, trying to explain the socio-economic phenomena resulting from individual actions and focusing on intentionality and motivation. Human action is subordinated to intentionality and intentionality is subordinated to motivation; to expand this logic to social phenomena may seem difficult, due to the apparent lack of

intentionality. Max Weber wrote that within the study of social phenomena, collectivities such as the state, associations, corporations and foundations, should all be treated solely as a result of the organized private actions, since the individuals are the only ones who can engage in subjectively perceived actions (Weber, 1968, p. 13). Friedrich von Hayek also wrote that „there is no other way toward an understanding of social phenomena but through our understanding of directed over other people and guided by their expected behavior” (Hayek, 1980, p. 6). Ignoring the individual perspective can lead to an overestimation of our powers of rational planning and control, and thus to fall into „rationalism”. By contrast, the central virtue of methodological individualism is that it helps us to see the limitations of our own reasons (Hayek, 1944, p. 33). For Hayek, the desire of the social sciences to compete the physical sciences leads to neglecting the intentional states in favor of statistical correlations, and therefore, to the lack of comprehensibility in explaining the economic phenomena.

Another important feature of the conspiratorial reasoning is the exclusive incidence over the „elite area”, where the economic, social and political actors are the makers of important decision for both, the public and the private sector. The elites are powerful (formally or politically) and representative for our whole society, since they bring together privileged individuals, with a superior economical or intellectual status. The elitist groups include: politicians, mass-media or corporation owners, military officers, etc.; even if the activity of these categories has a public purpose, they cannot be absolved from honoring their personal or their group motivations; we cannot pretend that their motivation can always resonate with the public good.

Without limiting our explanations to abstract entities (e.g. the state, the company), we can identify the main interest groups that used to fuel and continue to direct the economic processes according to their own purposes, with the help of the government. The elite groups can be: (1) **structural:** military, political and economic, including financial oligarchies, bankers or shareholders of the central banks, shareholders of the large corporations (e.g. Bilderberg); (2) **transnational:** ethnic or social (including the most „hunted” categories of conspiracy theory, the Jews and Freemasonry).

In fact, the great powers imperialism, the development of international banking, the propagation of certain doctrines to fundamentalism are the prerogatives of the dominating elites, which, in a conspiratorial perspective, undemocratically acted and exercised their power and influence to achieve their private goals, displaying a false concern for the social welfare. The power elite conspiracy idea cannot be classified as a paranoid collective representation since we have important evidence of strong, cohesive groups achieving their goals, in the history of central banks and credit, in the history

of imperialistic expansion and trade or in the history of some politically influential organizations (e.g. The Bilderberg Group, The Trilateral Commission or The Council of Foreign Relations). Therefore, we subscribe to the *rothbardian* view, according to which the understanding of historical events should be adapted to the analysis of the political and ruling classes.

Throughout the history, power and wealth were the main motives that governed human action, leading to progress and civilization. We believe that all the systemic anomalies are matter of greed. It is argued, in the economic science, that it is not the greed fueling the economy but the pursuit of the individual benefits. In fact, only greed underlies the crisis and the immoral capitalist system. Capitalism is not bounding business and virtue, so the individual interest is not subordinated to morality and affection. The antinomy morality-materialism is the background for social dissatisfaction and for the conspiracy rhetoric.

In its current form, Economics assigns an insignificant place for philosophical debates, ethics and morality. Analyzing, metering and standardizing lead to sterile findings, which cannot prescribe the norms or the values needed for healthy interpersonal relationships. It is the reason why economic and social relations have become simple exercises of pursuing the individual interest; it is why we notice an excessive concern for the material need, leading to the estrangement of the individual from the nature and his fellow man.

### **Final remarks**

Reflecting on the existence of God, Voltaire realized that any watch must have a watchmaker. The same logic is taken by the conspiracy theorists that refuse to accept hazard as a primary source of the representative events in the human history. Conspiracy theories try to decode social order by identifying patterns – a process that can be paranoid, naive or scientifically rigorous. The diversity of conspiracy researchers and information sources makes the results more accessible to the public, but these results are questioned by scientists due to the flawed means of analysis, the risk of precarious connections and the naive causality. However we cannot ignore the importance of conspiratorial reasoning; also the paranoid thinking way cannot be generalized

Conspiratorial thinking is a response to the imperfect socio-economic relations, from micro to macro scale; it is specific to an environment dominated by uncertainty, where the commercial interest and the state interest are confusing, where the national and international legislation permits the abuse of power, where the economic transactions are preceded by political games and the private interest of

politicians overlaps the public good, where the concept of freedom is shaped by power, not by ethics or morality.

The positivist intellectual paradigms reject conspiratorial theorizing, diminishing the importance of intentionality and ignoring the power abuse hypothesis within the interventionist systems. The main advantage of conspiracy theory is promoting the conspiratorial reasoning, a causal reasoning that aims to identify the disturbing factors of the natural order by placing the group or the individual motivations as central topic of the economic analysis. Conspiratorial reasoning is following the particular interests or the beneficiaries in order to determine their implication as usurpers of the spontaneous order; it can be extended beyond the „visible” scene of economy to the „invisible” one, to the top, where the decision-making elites are responsible for resource exploitation, triggering wars, military industry, population control, etc. We believe that ignoring the activity of power elites and their organizations represents a fundamental error in explaining the major social and economic phenomena; also, ignoring intentionality and private interests leads us to the false conclusion that the evolution and consequences of different phenomena are unintentional.

The strong desire for scientific objectivity can lead us to ignore the context as to neglect obvious truths like: the natural disposition of the imperialist elites toward domination and conflict; the harmful activity of the central banks; the widening gap between the rich and the poor, despite all human progress, etc. Therefore we insist upon the conspiratorial reasoning, a reasoning that enhances the scientific discourse, bringing a new spirit from facts and ideas behind the economic scene, overcoming the quantitative, mechanistic, algorithmic and amoral contemporary scientific approach.

### **Acknowledgement**

This work was supported by the European Social Fund through Sectorial Operational Programme Human Resources Development 2007 – 2013; project number POSDRU/159/1.5/S/134197, project title “Performance and Excellence in Doctoral and Postdoctoral Research in Economic Sciences Domain in Romania”.

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