

## Scalar Reasoning in Macroeconomics: The Rhetorical Oddities of *Even*

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Among Gilles Fauconnier's many contributions to Cognitive Linguistics includes his earlier work on pragmatic scales as a means of integrating logical semantics and pragmatics. More specifically, pragmatic scales accounts for the "logical properties of sentence" that "are not necessarily represented in logical form" (1975:374). The existence of pragmatic scales led to the broader theory of language captured in mental spaces and, later, blending theory. This talk builds on this early work of Fauconnier and pairs it with subsequent treatments of scalar reasoning by Kay (1990) and Israel (2011) by examining the uses of *even* as an affirmation, concessive, and refutation technique taken from the work of prominent economists writing from the early- to -mid-twentieth century to today.

More specifically, this talk reports of uses of *even* in 20th-century writings on monetary and fiscal policy as represented by the 1931 debate between Friedrich Hayek and John Maynard Keynes on Keynes's "Pure Theory of Money," as well as post-Keynesian accounts of "functional finance" over against "sound finance," and finally, recent statements by the Bank of England and other prominent central banks that the Loanable-Funds model, whereby prior bank deposits create loans, is false; rather, banks create deposits only after generating loans.

The counterintuitive nature of Keynesian and post-Keynesian accounts of capitalist economies entail the generation of mental spaces built on pragmatic scales that, following Israel (2011) are sensitive to two semantic properties: quantity (q-value) and informativeness (i-value), where q-values reflect relative positions (high-low) and i-values reflect rhetorical strength (strident-muted). Consistent with Kay (1990), the informative semantics associated with *even* can be mapped onto a valence axis of good $\leftrightarrow$ bad, while quantity semantics can be mapped onto either an easy  $\leftrightarrow$ hard or more  $\leftrightarrow$ less axis.

Rhetorically, the purpose of these scalar mental spaces is to highlight the recalcitrance of the economist opponent ("even a thousand words of mine ... have been water off a duck's back"); to concede a premise as preparation for positing an *argumentum ad absurdum* ("even if"); to highlight a fiscal or monetary policy's contradictory goals ("even as"); or to argue for the continued influence of an economist's theory ("even more relevant today"), among others. The goal of this talk is to highlight the range of mental space configurations used in conceptualizing either how the economy works against the received wisdom or to profile how an economic theory violates the received wisdom.

### References

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