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Can Institutions be Thought as Multiplicities – Marx, Veblen, Badiou

Abstract

Thorstein Veblen considered his work on instincts to be his only important contribution to economic theory. Instincts are the conditions and causes behind the formation of habits of thought, while the latter are the sine qua non elements of institutions. The paper poses the question: If Veblen's relation instincts-habits of thought-institutions were to be thought in a formal system, what role would they conceptually occupy? It interprets habits of thought as pure ideas in a Platonist fashion (eidos) – multiplicities thought as Ideas – conceived by Georg Cantor's theory of manifolds and philosophically assessed by Alain Badiou's positing of "mathematics is ontology". The paper aims: (1) To show how habits of thought, as institutions, abstracted from all content can be thought as set-theoretic multiplicities. (2) To relate Veblen's prime instinct, the instinct of workmanship, in equivalence with set theory's axiom of the empty set – pointing towards Veblen's materialist orientation.