
On the postulate of a given system of goods in economics.

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Résumé

The nexus of economic analysis deals with the study of prices and equilibria within various representations of market structures. As such, all the models used in economics assume that a system of goods does exist *ex ante*, i.e. a system of material or immaterial objects whose characteristics are common knowledge (at least to some degree). Furthermore, the behavior of participants on the market is usually entrusted with some features so that various levels of aggregation on markets can be taken into account.

Even though many fields of inquiry in economics have taken some distance with the discipline of markets, it still conveys much of the rationale to think about economic outcomes and institutional design. Markets find their practical relevance in economics through the representation of the objects of exchange. The question of defining what is exchanged and eliciting the set of conditions on exchangeable goods so that they are adapted to the discipline of markets is a central task that, to our knowledge, has not been addressed in a systematic way. It is the purpose of this contribution- mainly a programmatic one- to set out the analytical requirements for thinking about a system of goods in economics. Three major lines of inquiry will be examined.

Firstly, since the existence of a pre-existing system of goods is a postulate of economic analysis, it is necessary to provide an historical account of its development. The purpose of this inquiry is to understand how the assumption of homogeneity of goods on markets has been dealt with, assessed or challenged, and the consequences therefrom in terms of the practical relevance of the theory of markets.

Secondly, economic reasoning on markets assumes that goods are defined with a sufficient degree of generality so that some peculiarities or singularities of objects are assumed away, while at the same time they possess enough common characteristics so as to be identified as belonging to a given market, well enough delineated from other markets. There is thus here a complex set of conditions based on distinction and similarities. The purpose of the article will be to highlight some analytical questions regarding the possibility to erect such a representation of the goods/market articulation, focusing on the role of market participants, their representations and assumed behavior.

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Thirdly, taking as a starting point the minimal conditions on the representation of goods which is assumed in the discipline of markets, we would like to discuss how they affect the representation of the concept of quality and quality differentials in economics. More precisely, quality has been introduced on many occasions in economic literature to discuss market outcomes (notably in case of imperfect information about quality). This raises several analytical questions. To what extent is the concept of quality constrained by the discipline of markets? What assumptions have to be made on the participants to the market in order that their representation of quality and their behavior conforms to the discipline of markets? And finally, if one were to enrich the representation of quality, what could be the analytical consequences both on the representation of equilibrium outcomes and aggregation properties over markets?

Mots-Clés: economics of quality, goods, qualification, product space