Reactions to Referee Nº 3

Dear Professor Vercelli,

Thank you for your positive appraisal of my paper. My ambition in this paper was to lay the ground for further studies of Lucas’s methodology and I am glad to see that you took the opportunity of having to write a referee report to engage in this task at once. In effect, your report is almost an article on its own.

While agreeing with most of your methodological remarks, I would be less assertive than you about the existence of solid alternatives to neoclassical theory. For example, you write that alternative microfoundations are preferable on many issues. I wonder what these are. My guess, which I draw from your insistence on the need for accounting for out-of-equilibrium states, is that you would stand on the side of the neoclassical synthesis as based on the short-/long-period distinction in contrast to Lucas to whom it is passé.

Another difference between us is that you propose to use the notion of a vision as an intermediary category between science and ideology while in my paper I consider ideology and vision as synonymous.

I hope that you will be able to transform your report/quasi-paper into a full-blown article.