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How to Distinguish Between the Doctrine and Science

In order to avoid misunderstanding this question, we shall elaborately explain the difference between the economic doctrine and the science of economics. In fact, the difference between them is significant.

The economic doctrine, as we have come to know, takes upon itself to discover a method for the regulating of the economic life according to the principle of equity. As for the science of economics, it does not provide a method for such regulating; rather, it derives its approach from the followed paths of societies, studying their outcomes and consequences, just as the naturalist studies the results and effects of, say, heat generating.

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