Term: Economy of Research

Quote: The doctrine of Economy, in general, treats of the relations between utility and cost. That branch of it which relates to research considers the relations between utility and the cost of diminishing the probable error of our knowledge. Its main problem is how with a given expenditure of money, time, and energy, to obtain the most valuable addition to our knowledge.


References: W 4:72

Date of Quote: 1879

URL: http://www.commens.org/dictionary/entry/quote-note-economy-research