empirical and abstract (a-priori) assumptions. For instance, the experiment breaks down if there is a law effectively prohibiting the melting of coins for their intrinsic metal value. Such law, if effective, will prevent the exchange of bad money for good money from happening. Thus, it is in fact possible that, if there are effective laws in place, bad money *does not* drive good money out of the market, and such conditions are specified in the design of the mental-experiment used to prove the statement that "bad money drive good money out of the market."

**In the following weeks, we will illustrate how the traditional division of the concept of knowledge in the three components of belief, truth, and justification applies to economics.