Abstract: This paper deals with the future of “Ordnungsoekonomik” (constitutional economics) within economic science regarding its dual character of a positive science on the one side and as a normative analysis trying to give policy advice on the other. From the perspective of normative individualism the criteria of legitimacy of individual consent or the ideals of governance of citizen and consumer sovereignty can serve as a basis for a modern adjustment of constitutional economics. In accordance with the constitutional economics approach of James Buchanan citizens’ interests will therefore be used as reference criteria. After an overview on the recent methodological debate (‘Methodenstreit’) among economists we will discuss, based on the constitutional economics approach, recent arguments on the future development of constitutional economics. Finally we will present our own position concerning the future of the constitutional economics approach.

Keywords: constitutional economics, methodological debate, theoretical development, critics, further development, Werturteilstreit, Ordnungsoekonomik.