In economic literature, it is usual to find criticisms of models based on abstract hypotheses that do not have empirical counterparts. This paper examines these kinds of arguments and, in particular, focuses its attention on the Arrow-Debreu model. It asserts that these criticisms are weak as they assume that the only criterion to judge economic theory models is its capacity to explain actual economic facts. The paper also sustains that the Arrow-Debreu model is useful due to its internal consistency as well as the fact that it solves a theoretical rather than a practical problem.

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