The thesis seeks to trace the development of modern hermeneutical philosophy concentrating on the role and task of hermeneutics. Is hermeneutics a methodology and epistemology of the interpretative human sciences, as it has been often stated? Or is it a more general philosophical orientation which transcends the narrow view according to which hermeneutics ought to restrict itself to the questions relating to the practice of the human sciences?

In the first chapter of the thesis, as a background to the contemporary discussions, the early development of philosophical hermeneutics - starting from the works of Friedrich Schleiermacher, Wilhelm Dilthey and Emilio Betti - is examined briefly. These three thinkers represent the first of the two above mentioned ways of comprehending the role of hermeneutical philosophy. For them the task of hermeneutics is principally to establish an epistemology and methodology for the human sciences. That is, to develop a philosophically acceptable basis or ground for the Geisteswissenschaften.

In the second chapter a shift in the focus of interest, the so-called existential-ontological turn, initiated by Martin Heidegger and continued by Hans-Georg Gadamer and Gianni Vattimo, is discussed. They represent more wide conception of hermeneutical philosophy and extend its scope to cover fundamental existential and ontological questions. Simultaneously especially Gadamer is critical of the methodological orientation and question the purpose and possibility of such theorising.

In the third chapter the question posed in the title of the thesis is scrutinised in detail. Is there still room for methodological questions in hermeneutics after the sharp criticism by Gadamer and Heidegger and Vattimo? Authors such as Jürgen Habermas and especially Paul Ricoeur have maintained that there are still plenty of important methodological and epistemological questions to be resolved in hermeneutics after the existential and ontological findings by Gadamer and Heidegger. How to grasp the practical problems interpretation in the humanities and in social sciences when taking seriously the insights of the fundamental existential-ontological hermeneutics by Heidegger and Gadamer? Is the methodological dimension in hermeneutics possible at all after Heidegger?

It is argued that Paul Ricoeur's work on narrative structure of the human sciences and narrative structure of the notion of selfhood of human beings offers a possible answer. The broken link between methodological and existential hermeneutics is established anew with the notion of narrative temporality behind both of them. Also the possibility of critical methodology in hermeneutics is discussed through Jürgen Habermas's theory and Ricoeur's claim of the possibility partial critique through distanciation between subject and object of interpretation.