

## **Reteaching Economics: Challenges and opportunities**

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#### 1. Introduction

In March 2015, a collective of early career economics lecturers formally launched the Reteaching Economics network.<sup>2</sup> The group emerged in response to growing demands for pluralism in the economics, not least those emanating from the growing number of student-led initiatives. The network aims to promote a broadening of the academic discipline beyond its current narrow confines. This includes, but is not limited to, a more pluralist economics curriculum in UK universities.

This paper reflects on the challenges the network faces in its attempts to mobilise for a better economics education, both as individuals within specific institutions and as a network operating across the boundaries of institutions which increasingly operate in competition. It also explores how opportunities for reform have been successfully seized.

The paper proceeds as follows. First, Reteaching Economics is briefly introduced. This is followed, second, by a discussion of principles that govern Reteaching's attempts at reforming the economics curriculum. Third, we turn to the challenges Reteaching faces across an array of dimensions including the broader changes affecting the English university landscape, the capture of reform efforts by CORE, and the Reteaching network's own heterogeneous composition. Fourth, selected cases of recent economics curriculum reform are closely scrutinised. We conclude with a discussion of how Reteaching seeks to move forward.

#### 2. Reteaching Economics

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<sup>2</sup> <http://reteacheconomics.org/>

Reteaching Economics is an open group of early-career academics committed to pluralism in teaching economics in higher education institutions. The initial idea for the organisation came at a meeting of three academics who had recently taken up their first posts in UK universities. They agreed that the time was ripe for an organisation of early-career academics committed to pluralist teaching in economics. Pluralist and heterodox economics had recently gained new strongholds in universities such as Kingston, Greenwich and UWE, Bristol - alongside traditional institutions such as Leeds and SOAS - and, having recently completed PhDs, a sizeable cohort of young heterodox economists had entered academic employment at institutions across the UK. Many of these had graduated from the SOAS Economics Department, which has a long-standing tradition of heterodoxy in economics teaching and research that is unique in the Anglo-Saxon academy.

The original aims of Reteaching were twofold: to provide a support network among early-career academics and to provide institutionalised support for the students of Rethinking economics and associated movements from within academia. Reteaching also provides a destination for these students when they complete their studies and potentially take up academic positions themselves.

In the first instance, however, Reteaching sees itself as a support network, within which academics contesting mainstream approaches in economics can share materials and ideas for courses. In many cases, no suitable textbooks are available for pluralist or heterodox courses, implying a greater burden on academics in terms of preparation of materials. Reteaching also provides a forum for members to share advice and experiences of swimming against the tide in economics teaching. The early-career criterion for membership of Reteaching seeks to create a collective of academics facing a specific set of pressures, which are not necessarily shared by more established academics (see below).

The first meeting of Reteaching took place in London in the autumn of 2014 and was attended by around twenty academics from institutions around the country. The broad aims, intentions and operating procedures of the group were agreed and the name Reteaching Economics was adopted in alignment with the student movement. A website was launched coinciding with the broadcast of the BBC Radio 4 documentary 'Teaching Economics After The Crash', narrated by Aditya Chakraborty.

The network was officially launched in March 2015 at SOAS, with a private screening of the film 'Boom Bust Boom'. The film, narrated by Monty Python member Terry Jones and produced in collaboration with Rethinking students, highlights the shortcomings of mainstream economics in explaining the global financial and economic crisis (GFC), which has unfolded since 2007. The launch was attended by a large audience of students, academics and journalists. Reteaching subsequently published a letter in the newsletter of the Royal Economic Society outlining its aims and objectives and calling for interested academics to join. Since then, membership has grown to reach around 45 academics from institutions across the UK.

### 3. Principles for reform

A pluralist teaching approach requires careful engagement with mainstream and alternative economic theories. The terms of this engagement should avoid celebration of the mainstream as the 'scientific' approach rooted in 'rigorous' hypothesis testing and therefore as apolitical, objective, and unbiased. Once this privileging of the mainstream is embedded in curricula, schools of economic thought which draw upon political economy, class categories, and issues of power, interests and policy will appear as politicised or subjective and their scholars 'biased'.

For instance, the 2011 curriculum reform at the University of the West of England was guided by the motto, *Relevant Economics, Relevant Economists*. This neatly captured the department's collective aspiration to enable students to link theory with policy, to consider competing explanations of economic phenomena and to identify which offers most explanatory power – part of an explicit commitment that 'we rarely do theory in isolation'. This involves, particularly in the final year of the degree, engaging students with complex questions of policy design that explicitly challenge the view of economics as 'objective science' and economists as 'objective technocrats'. Students are expected to draw heavily on journal articles rather than textbooks to analyze and critically evaluate competing theories or schools of thought in economics.

The importance of a pluralist approach to economics is increasingly recognised in academic and even policy forums. In some cases, this recognition has resulted in important projects for curriculum reform (see below). In the majority of cases, however, these attempts have not translated in a substantial pluralist reform of economics teaching – especially with respect to its theoretical foundations: mathematical microeconomics, macroeconomics and econometrics. The idea of economics as a hard science which develops 'linearly' still dominates most policy discussion and textbooks.

The teaching of alternative economic theories or paradigms – in the rare cases it is taught at all – is often relegated to the history of economic thought (HET). Students are introduced to a standard and almost anecdotal history of dead economists that compresses fundamental differences and analytical insights. Such a HET course may be counterproductive as it provides a distorted history of the subject and may serve the purpose of reinforcing the fundamental assumptions of the dominant paradigm. For example, Adam Smith is introduced as the father of one of the key behavioural assumptions in mainstream economics: the 'self-interest' of individuals. This representation derives from the *Wealth of Nations*, without consideration of Smith's major contribution to the subject in the *Theory of Moral Sentiments*. There the interests and multiple identities of individuals take form through complex relational mechanisms of fellow-feeling and mirroring. In other words, the Hobbesian behavioural assumption is selectively promoted from the HET without recognition of the multifaceted representation of the individual emerging from the Scottish and Italian Enlightenments.

By building on the dichotomy of old versus new schools, combined with the idea that today there is 'one economics' composed of the best empirically proven theories (Rodrik, 2007), students are introduced to economic pluralism within a very limited diachronic perspective. Instead, pluralism is about introducing students to alternative conceptualisations, theories and analysis in a synchronic way with regard to specific economic problems. In adopting the latter approach, the toolbox of the economist is no longer compartmentalised through standard dichotomies, which oppose new and old theories or qualitative and quantitative approaches.

Students are then equipped with a pluralist toolbox and learn the complex art of selecting relevant heuristics against continuously resurfacing economic problems. An advantage of this approach is to make students aware that economic theories mirror major historical transformations. Pasinetti (2007) raises this point in his proposition of a post-classical paradigm in which the production/value creation paradigm of the classics reacquires centre stage instead of the exchange/scarcity paradigm of the marginalists. The use of this pluralist and synchronic approach in a postgraduate microeconomics course at SOAS proved successful and, as a result, informed the work of Skidelsky's curriculum reform committee.<sup>3</sup>

A pluralist approach recognises that the ultimate aim of higher education should be to develop abilities to question meaning, critically compare and evaluate conflicting perspectives (Fry et al, 2002; Canon and Newble, 2000). This suggests the following principles for reform.

### 3.1 Contested assumptions, realistic concepts and useful theories

A pluralist approach to teaching economics requires us to make visible the assumptions of different schools of thought. Students will then understand that even minor differences in assumptions lead to quite distinct theoretical constructs. Examples include the role of equilibrium and theories of money, financial instability and crisis. It is also important to show how assumptions have changed over time, in response to theoretical innovations, the impossibility of theory to explain economic phenomena, or broader socio-political trends.

Students should be familiar with the historical evolution of economic schools of thought and analyse this evolution in the context of the tension between Kuhn's ideas on paradigm shift and the competing views of Popper and Lakatos. Reflection on why and how different schools of thought have dominated economic policy making at different points in time is helpful in deconstructing the continuing claims to scientific purity made by defenders of the current paradigm.

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<sup>3</sup> The 'alternative' Institute for New Economic Thinking (INET) curriculum reform project headed by Lord Robert Skidelsky is currently developing pluralist economics modules designed to complement and/or compete with INET's neoclassical 'CORE' curriculum, developed by a group headed by Wendy Carlin.

The deconstruction and dialectic assessment of assumptions underlying particular economic theories then constitutes the first step in appraising the analytical rigour and relevance of a specific proposition. It allows students to understand the ways in which theories are built within different economic traditions and draws attention to the problems associated with modifying theories simply via marginal adjustments of main assumptions within an unaltered framework.

However, this is not sufficient. In order to embrace a pluralist approach that gives primacy to the reality of economic problems (and not one constructed solely in theoretical terms), students should be exposed to a number of concepts that are absent from conventional economic curricula. This could include, for instance, the concepts of 'capability' and reproducible resources (Penrose, 1959; Richardson, 1960 and 1971; Lazonick, 1990; Andreoni, 2014), which developed in contrast to the 'scarcity' paradigm (Robbins, 1932) from within organisational and evolutionary economics.

There are also cases in which critical contributions from within economics that demonstrate the limitations of conventional economic approaches have been purposefully removed, selectively manipulated or bastardised to preserve the neoclassical theoretical apparatus. This is particularly true in the context of institutional economics, structural economics and production theory. The new institutional economics school, for instance, has attempted to de-politicise the concept of institution which was well established within the old-institutional economics (Hodgson, 2007).

Similarly, a meso-level or structural-level analysis has been re-introduced without taking into consideration its dynamic implications (see Pasinetti 2012: 553). Finally, in the context of production theory, despite a number of critical perspectives, from the Cambridge controversy to the scattered contribution in the fund-flow process-oriented production models (Georgescu-Roegen, 1971), the realm of production is still treated as a black box (Andreoni and Scazzieri, 2013; Andreoni, 2014; Andreoni and Chang, 2016). Interestingly, the attempt to reduce production to a technical/allocative problem (from inputs to certain outputs) has allowed neoclassical economics to avoid discussing the political economy of production (Marx, 1867) and the dis-equilibrium dynamics stemming from increasing returns (Young, 1928; see Andreoni, 2014).

### 3.2 Back to the future of political economy: Explicit recognition of power and politics

Mainstream economics pays little attention to questions of power, how is it distributed, exercised, why it matters for the distribution of resources, for policy, for inequality or growth. Ozanne (2015) traces this neglect of power in the historical separation between economics and political economy triggered by the marginalist revolution. The concern with price determination and allocation of resources in anonymous markets replaced the focus in political economy with power defined in terms of class struggle or the role of the state. In economics textbooks, 'the only power wielded by economic agents is purchasing power'

(Bowles and Gintis, 1993, p. 86), whereas examples of market power typically resume to non-competitive market structures (Hill and Myatt 2010). It is little wonder that many economics graduates continue to believe in the 'apolitical', 'value-free' nature of their discipline, and have difficulties – as employers often point out – in addressing critical questions of our age such as how to make sense of free trade in an age of conflicts between globalised economies and social cohesion (Rodrik 2016), or of negative interest rates in an age of globalised finance and debt-ridden households?

How do we teach power? This is a difficult question, given the on-going debates and conceptual disagreements in social sciences on how to define power (Ozanne 2015). Borrowing from international political economy, one way to overcome these conceptual challenges is to examine the political power of certain economic ideas (Blyth 2003, 2013) understood as the ability of a group to frame the debate on its own terms, an ability that allows the group to design policies that suit its own interests.

An example of how to students engage with questions of power is offered by the debates in macroeconomics since the global financial crisis. Caballero (2010), draws on Hayek's Nobel Prize lecture (1974) on the 'pretence of knowledge' in economics. Hayek deplored the failure of economists to provide a useful guide to policy, a failure he attributed to its aspiration to science that led to economists 'applying uncritical and mechanical' methods from physical science. That same error, Caballero argues, has been committed by macroeconomists over the past 30 years. In focusing on a core Dynamic Stochastic General Equilibrium (DSGE) model, with an elegant internal structure but problematic assumptions, economists have ignored the insights provided by research taking place in the 'periphery' of macroeconomics.

In the classroom, students who were asked to discuss critically Caballero (2010) were confronted with issues of power and politics. Why, they asked, were central bankers and mainstream macroeconomists enchanted with 'beautiful' models that assumed away the possibility of financial instability? How was this linked to Alan Greenspan's admission that he was mistaken in believing the ideology of free markets? Who benefited from the central banks' use of models that invoked the efficient market hypothesis to legitimize a complete disregard of banks' power to create money, across border and currencies? In posing these questions, students could thus question the mainstream idea that 'independent' central banks were the most technocratic institutions of our times and that power and politics could be separated from the management of economic life by the use of 'scientific' models.

### 3.3 Rigour *cum* relevance: Appropriate methods

A consequence of the hegemony of mainstream economics and its faux scientific method is to instil in students the belief that dissertations or research projects that do not use econometrics are not really economics. A pluralist approach to teaching instead should stress that some research questions cannot be answered with formal statistical tools. In a world where the boundary between economics

and political economy is porous, where assumptions reflect questions of power, politics and ideological preferences, alternative epistemologies are equally valid. We should encourage students to pursue these questions.

#### 4. Challenges

Reteaching Economics faces significant challenges at several levels. These include: the general pressures related to the dramatic overhaul of university education that has taken place in England over the last few years; the attempts by certain actors to capture the pluralist space and impose a particular, if not narrow, vision of how to broaden the economics curriculum; and finally, the difficulty we face as Reteachers in that we represent a heterogeneous collection of heterodox positions. The latter contrasts with a strong commitment to shared first principles within orthodox/mainstream economics. We briefly discuss each in turn.

##### 4.1 Commodification of education

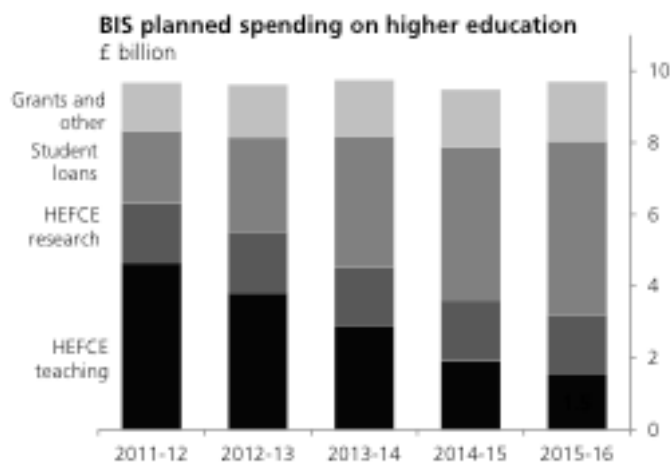
Reteaching emerged in response to the increased dissatisfaction expressed by economics students with the lack of diversity in their economics education and their denunciation of the limited capacity of mainstream economics to account for real world economic phenomena. This was perhaps most dramatic in the failure of mainstream economics to provide any substantive commentary on the defining feature of the period in which current generations of economics students come of age, namely the global financial and economic crisis unleashed in 2007-8.

The Reteaching initiative took form, however, as significant additional pressures were bearing on the university sector, in particular as a result of radical reforms of the funding landscape pursued by the UK Coalition (and subsequently, Conservative) government. These reforms were, of course, not unrelated to the global economic crisis as the latter provided, in the form of rising public debt, the pretext for their pursuit.

In October 2010, an Independent Review of Higher Education and Student Finance, led by Lord Browne set out the vision that was to steer policymaking in subsequent years. In lieu of offering any form of public good, informed by educational and academic judgment and financed through the public purse, university education has been redefined as a consumer market responding to consumer choices (see Collini 2012 for commentary). The creation of such a market implied the near-complete removal of the teaching bloc grant (in effect since 2012) that government, by way of HEFCE, previously allocated to universities. Direct public funding for most undergraduate courses was removed, bar a small contribution towards higher cost subjects. The cap on fees was increased to £9000, with institutions keeping all fee income.

The graph below documents the implications of these reforms for higher education in England over the last few years. The onus of funding of the sector

has dramatically shifted towards the individual through the mechanism of student loans.



Source: Bolton (2016).

As a result of these changes, the funding (if not the initial financing) of teaching comes to lie predominantly with the individual student who borrows over a period of 25 to 30 years, with the original threshold for repayment at £21,000 and a real interest rate of 3 per cent for graduates earning above of £41,000 (in 2016) (Bolton 2016: 4). Collini (2012: 183) comments on how in effect the financing mechanism represents a ‘disguised voucher scheme. Students will be able to borrow the cost of the fees, on somewhat subsidised terms, and they are then expected to go and spend them on the “service provider” of their choice’. The idea is that universities will make decisions on what to teach on the basis of their anticipation of consumer demand.

This vision of competition among providers necessitates free entry and exit on the supply side. To this purpose, the recent editions of Green and White Papers (in 2015 and 2016 respectively) seek to remove the remaining barriers to entry for for-profit providers of higher education in England. New providers no longer need to gain a four-year track-record before being granted with degree-awarding powers, no longer need Privy Council approval, and face no minimum requirements for student numbers (see Collini 2016).<sup>4</sup>

This is justified by the government as providing a ‘level playing field’ within which existing and new institutions enable the virtues of competition and choice to drive up quality (Green Paper 2015, p. 14). It probably also embodies the notion that institutions will compete on price which, despite the celebration of this principle in the Higher Education Act 2004, has failed to elicit its intended outcome (most universities charge the maximum amount of fees).

<sup>4</sup> <https://www.timeshighereducation.com/news/will-likes-of-google-and-facebook-really-offer-degrees-in-the-uk>



This is, further, where the new proposals regarding a Teaching Excellence Framework (TEF) as put forward in the Green Paper (Fulfilling our Potential, 2015) come in. While the market allegedly allows quality control to be exercised through choice and voting with one's purse (or debt), the TEF promises to cement the link between the student experience and financial sustainability of an institution. In the Green Paper's (2015, p. 19) own prose:

The TEF should change providers' behaviour. Those providers that do well within the TEF will attract more student applications and will be able to raise fees in line with inflation. The additional income can be reinvested in the quality of teaching and allow providers to expand so that they can teach more students. We hope providers receiving a lower TEF assessment will choose to raise their teaching standards in order to maintain student numbers. Eventually, we anticipate some lower quality providers withdrawing from the sector, leaving space for new entrants, and raising quality overall.

The proposal not only aims for a greater role for league tables but, significantly, links the fees universities are allowed to charge with TEF scores. While uncertainties remain regarding how this will be implemented, current proposals suggest the TEF score should be a composite metric covering retention rates, student satisfaction measures through National Student Survey (NSS) scores and graduate employment destinations. This will be complemented by institutions' own narrative (and evidence thereof) regarding the student learning environment, student outcomes and learning gains, and so on.

The TEF joins the Research Excellence Framework (REF) which, since its introduction in 1986 as the Research Assessment Exercise, has attracted widespread criticism. This has most recently focused on the cost of administering the process, which rose from £66 million in 2008 to £246 million for the latest REF round in 2014 (Collini 2016). REF assessments generate discipline-specific ratings of departmental research quality, which determine the level of state funding provided. In economics, the REF exercise has strengthened disciplinary elite capture to the detriment of heterodoxy or pluralism (see Lee and Gu 2013). In this context, we may want to observe that the implications of this have been so detrimental that increasing numbers of economics departments, including mainstream ones, in English universities no longer submit to Panel 18 Economics and Econometrics, but prefer to submit under Panel 19 Business and Management Studies (or other, including Panel 21 Politics and International Studies, Panel 24 Anthropology and Development Studies).

As university teachers, we are caught in a dramatic redefinition of the purpose, financing and governance of English universities, with implications for our relationships with students, for relationships between universities, and between colleagues within and across institutional boundaries. While in a fast-fading past, rivalries between universities certainly existed, often steering debates and pushing at disciplinary frontiers, the relationships between scholars have increasingly been recast along the principles of competition (Collini 2012). Teaching and research activities become driven by imperatives of student

satisfaction (for the former) and impact (for the latter), neither of which are unambiguous measures, yet both are strongly susceptible to the eyes of the beholder, whoever that is.

The implications of these trends for teaching economics specifically are not clear-cut and could possibly run in different directions, but a few merit teasing out. As teachers of economics who contest the orthodoxy's stronghold of the discipline, we face the challenge of fostering a network *across* institutional boundaries to strengthen our heterodox positions. Our mainstream colleagues while also located across multiple institutions do not need to reach out to each other nor to act collectively to strengthen their position – the disciplinary culture of economics, impregnated by mainstream canons, does that for them. Further, the grip of neoclassical economics over the discipline renders our REF submissions complicated since heterodox research has few 3 to 4 star outlets on the journal lists used for ranking research quality. Satisfying student demands, however, should be a relatively easier task as various experiments to introduce pluralism in the economics curriculum have often been enthusiastically received by the students (see below).

#### 4.2 The Trojan horse of CORE

As discussed in Fine (2016), neoclassical economics has followed an almost schizophrenic development path in which issues originally excluded from the economic science (implosion phase) have been subsequently reintroduced in its phase of imperialistic expansion. The CORE project financed by the *Institute for New Economic Thinking* is an interesting case in this regard.<sup>5</sup> CORE specifically addresses the problem of reintroducing, in a microeconomics textbook, what was excluded in mainstream texts – including history of economics and economic ideas, policy and real world issues. While the recognition of real world problems, history and pluralism is welcome, the extent to which this project achieves these goals is disputable. A brief assessment of the CORE project through the lenses proposed above suggests the following limitations.

First, the history of economic thought is treated as an addendum to the main text. As discussed above, the contribution of 'dead economists' is relegated to curiosities (boxes), which do not challenge the main rhetoric, assumption and theory. In other words, economic ideas and theories are presented within an implicit hierarchy, which maintains a distinction between old (often empirically ungrounded) theories and new (certified by the 'econ community').

Second, the concepts introduced in the microeconomic text are simply extracted from mainstream approaches and the individualistic conceptualisation of economic agents remains fundamentally unchallenged. The rational fools (courtesy of Sen 1977: 356) populating the microeconomics CORE textbook are capable of sympathy ('the concern for others directly affects one's own welfare'), but incapable of commitment ('an act that he believes will yield a lower level of personal welfare to him that an alternative that is also available to him').

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<sup>5</sup> See <http://www.core-econ.org/>

When it comes to addressing power relationships, for example in the context of global imbalances, the CORE textbook remains incapable of providing students with historically-grounded analytical categories. For example, chapter 16, entitled ‘The Nation in the World Economy’, describes protectionism as follows (italics added):

‘When a country undertakes what are called protectionist policies, its government is taking steps to limit trade—in particular to reduce the amount of imports coming into the economy. This is *often done to protect domestic industries against foreign competition (hence the word protectionism), but adversely affects consumers* who have to pay more for imports. Protectionist measures *include taxes to raise the domestic price of imports (a tariff) and quantitative restrictions on imports (a quota)*’.

The theories of infant industries, which played a critical role in the classical political economy debate as well as in the theory of development, are completely ignored. When the chapter attempts to bring some concrete examples to understand concepts such as comparative advantage, it misses the opportunity to maintain a distinction between standard H-O-S models based on factor endowments and the original Ricardian conceptualisation based on technological capability differences (Lin and Chang, 2009; Andreoni and Chang, 2016).

Finally, from a methodological point of view, instead of using country and historical cases to challenge consolidated economic assumptions and interpretations and thus to explain the complexity of economic phenomena, such cases are presented as ad hoc explanations of theories (see, for example, the discussion of the two different patterns of specialisation followed by China and Germany). This use of history and empirical material is problematic and potentially counterproductive, as it induces students to adopt simplistic heuristics and conceptualisation without questioning the methods and their shortcomings.

#### 4.3 Heterogeneity of heterodoxy: overcoming our intellectual differences in support of a challenge of orthodoxy in education

Pluralism in economics can be understood as the embrace of diversity as a matter of principle (Mariyana-Squire and Moussa 2013). However, our embrace of pluralism cannot be separated from ourselves as individual researchers who work in diverse traditions under the broad umbrella of heterodox economics. As such, our members are united in a common critique of mainstream economics and committed to the promotion and development of diverse alternatives.

The embrace of pluralism in economics education might appear to imply the acceptance of all approaches as equally valid in spite of their irreconcilable nature resulting from divergent ontological, epistemological and ethical propositions. This, together with the inherent heterogeneity within heterodox economics, might signal fragmentation and hence a potential weakness in our ability to challenge jointly a cohesive mainstream that dominates the core of economics education. It is therefore important to identify and stress common

currents in the research and teaching of our individual members and how we might take a unified approach to our assessment of competing approaches to the analysis of complex economic phenomena whilst each favouring specific schools and approaches that inform our research.

Our advocacy of pluralism in economics education is informed by the set of principles laid out above. This draws from a common critique of the mainstream and recognition of the centrality of historical, social and political context in explaining economic phenomena. In this way, it is clear that we form a section of the so-called heterodoxy with shared ontological and methodological underpinnings that are directly opposed to those of mainstream economics. This is in contrast to recent claims to heterodoxy and pluralism by the mainstream in the incorporation of a diversity of thinking into a fundamentally unchanged framework organised around the principles of methodological individualism and equilibrium.

Mainstream economics has embraced interdisciplinarity via a process of colonising the other social sciences, stripping economic and social phenomena from their social, historical and political contexts to pose as ‘value-free’ scientific analyses.<sup>6</sup> Our common approach would be to engage in interdisciplinary research with a focus on social, historical context and mutual learning between our approaches and disciplines such as sociology, politics, history or geography. This is informed by a common world-view of a capitalist economy that is structured according to power relations and prone to crisis and inequality. Methodologically, we are united in our critique of methodological individualism, rejection of equilibrium as an organising principle, and the view that economics should be ‘value-free’ as well as our commitment to historical-contingency and the role of power in economic analysis. In this way, our mission is explicitly political and unified.

We do, however, acknowledge that irreconcilable differences exist amongst our members’ preferred schools of thought and analytical approaches. We do not view this as a problem and trust our members in their choice, presentation and assessment of competing ideas in economics. After all, no discipline is fully thought through or perfectly coherent. Modern economics is unique in its monism and related claim to scientific superiority. There are multiple examples within the natural sciences where irreconcilable theories operate side by side whilst students and practitioners are furnished with critical faculties to assess

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<sup>6</sup> A recent and celebrated example of this was the winner of Dudley Seers Memorial Prize for the best article in the Journal of Development Studies entitled, ‘Female Genital Cutting and Long-Term Health Consequences – Nationally Representative Estimates across 13 Countries’. The paper seeks to establish the social determinants for and health outcomes of female genital cutting in sub-Saharan Africa using statistically robust estimation based upon the characteristics of individuals. Results are analysed on the basis of a household utility maximising model. Female genital cutting is thus explained by the attitudes and behaviours of individuals without recourse to questions of how societies are structured. Whilst laudable for bringing to the fore the issue of female genital cutting, the approach of the paper has been to strip the practice from its broader historical, social and political and social context by stressing individual choice and agency over structure. A heterodox economist might engage in interdisciplinary analysis by emphasising structures and systems such as patriarchy and capitalism over individual choice.

the relative validity of competing paradigms.<sup>7</sup> What is critical is our ability as educators to explain the origins of disagreement together with the criteria for assessing validity and where these come from.

## 5. Opportunities for reform

Reteaching Economics provides a network that enables members to share experiences of efforts to introduce pluralist teaching at their respective institutions. Recent experiences from institutions that have introduced pluralism into their curricula (to vary degrees) highlight the range of facilitating factors that have made this possible, potential challenges that have been overcome, and provide lessons that can inform both future strategies for expanding pluralist teaching and broader debates relating to economic curricula in higher education.

We present four case studies of institutions that have implemented pluralist teaching: the University of Greenwich (Greenwich), the University of the West of England (UWE), Kingston University (Kingston), and the University of Northampton (Northampton). We acknowledge, however, that there are a number of other institutions undergoing similar reforms (Goldsmiths, University of Winchester) and that there are other institutions that have an established practice of pluralist or heterodox teaching in economics (SOAS, University of London; University of Leeds).

SOAS is the oldest pluralist Economics Department in the UK celebrating 25 years of heterodox economics in 2016, although it has attracted and acted as a point of reference for heterodox economists and pluralist debates since the 1960s when it was subsumed within the Department of Economic and Political Science. Throughout its history the SOAS Economics Department has had to reinvent itself to resist and respond to the challenges posed by mainstream economics. The Department has built its reputation by adherence to three principles for its teaching and research: a commitment to development economics, area specialisations and political economy. More recently, in response to the changing global and education environment, the Department has developed and launched two new masters programmes. The first is an MSc in Global Economic Governance and Policy (starting in 2016-17), which aims at strengthening (and opening up) the links between economics, political economy and global policy issues, with a specific focus on governance, institutions and industrial policy. The second is a new MSc in Economics (to start in 2017-18) which seeks to offer a mix of advanced theory courses combining pluralist economics approaches in both microeconomics (behaviouralist, structuralist, evolutionary, Marxian and institutional) and macroeconomics (Keynesian, Minskyan, structuralist, business cycle and Marxian economics). This will be complemented with innovative quantitative courses mixing statistical and econometric techniques.

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<sup>7</sup> Physicists have long recognised the pluralist nature of knowledge accumulation in our understanding of the natural world. (see Fullbrook 2012 for an account of pluralism in the history of thought in Physics)

## Case Studies

The economics curriculum at Greenwich was recently radically overhauled and redesigned as an explicitly pluralist economics curriculum. The redesign has included both restructuring at the programme level, as well as a substantive change in the way that individual courses are taught. At the programme level, macroeconomics and microeconomics have been combined in the second and third years, alongside the introduction of a first year course on Economic History, a second year course on the History of Economic Thought and an optional third year course on Political Economy of International Development and Finance. These changes complement existing optional courses, particularly in the third year, such as Monetary Economics, Managerial economics, Labour Economics and Policy and Regulation which were already strongly pluralistic. However, to ensure that the curriculum continues to train students in quantitative techniques and that they are not disadvantaged when applying for jobs as an economist after their degree, the econometrics courses has been brought forward to the second year (from the third year), and a new optional course on advanced econometrics has been introduced in the third year. The curriculum maintains a strand of training in quantitative techniques. At the course level, teaching is now designed with three core principles in mind; the incorporation of a pluralism (of theories and methods), real-world approach, and a historical approach. This ensures that pluralism is central to the new economics curriculum.

UWE has experienced several waves of changes in the way that economics is taught in its undergraduate curriculum. Following a subject review in 2011, driven by a group of economists who wanted to move away from the standard textbook neoclassical economics, the team introduced a broadening of the theories taught within standard micro and macro courses to include behavioural economics, the economics of happiness, and new institutional economics, as well as the introduction of a new first year undergraduate course on methodology and history of economic thought. Following these initial changes, further incremental changes were made over the last four years further to incorporate pluralist and heterodox teaching into the curriculum. This was done both by updating the content of existing courses, such as micro and macro and introducing a number of new courses. The micro courses have been further developed to incorporate a range of critical perspectives and the macro courses now address Post-Keynesian monetary theory, critical monetary theory, and Minsky (amongst others). New courses which are explicitly taught along pluralist lines include a third year compulsory course, 'Economic Theory and Policy', and a third year optional course, 'Political Economy'. The economics group also runs the Banking and Finance programme which includes a compulsory third year course, taught in an explicitly pluralist way, covering post-Keynesian and Minskian ideas alongside mainstream theory.

Rather than a radical one-time overhaul, the pluralist curriculum has therefore evolved over a period of time. The curriculum has not sacrificed the focus on quantitative methods, which are still a central element of the programme.

Alongside the undergraduate programme, UWE are introducing a new pluralist MA in Global Political Economy.

At Kingston, pluralist teaching at the undergraduate level is centred on a number of core courses. In the first year, 'Becoming an Economist' and 'Capitalism' introduce students to the economic history of capitalism and the history of economic thought. In the second year, the core course, 'Contemporary Issues', contains material on Minsky and finance-dominated capitalism, and the students are introduced to thinkers as diverse as Gramsci, Hilferding, and Polanyi in the second term. Whilst the microeconomics course is conventional, the macroeconomics course covers Kaleckian growth models, balance-of-payments constrained growth models, and endogenous money. Finally, in the third year, both 'Development Economics' and 'Money, Banking, and Financial Markets' are taught from a pluralist perspective, with the latter covering Minsky, modern monetary theory, and theories of financialisation. In addition to the undergraduate courses, the Kingston economics department runs an MA in Political Economy, dedicated to heterodox and pluralist political economy. As in UWE, the pluralist curriculum at Kingston has developed over time in an evolutionary manner, particularly at the undergraduate level.

Finally, pluralist economics teaching has been established at Northampton University as a strand of teaching that currently sits alongside, but is not integrated with, what is otherwise a standard mainstream economics curriculum comprised of macroeconomics, microeconomics and quantitative methods. The pluralist teaching in the undergraduate curriculum is predominantly centred around a second year course on the History of Economic Thought which has run from the 2013/14 academic year onwards, and a new first year course, 'An introduction to Key Economic Thinkers' (due to start in 2016/17). Both of these courses were made compulsory for all Single Honours Economics students from the start of the 2016/17 academic year. Further, due to an overlap that has existed for a number of years between Economics and International Development, there is a compulsory International Development course that Single Honours Economics students take which introduces students to competing debates, and additional optional courses in International Development available in the 2<sup>nd</sup> and 3<sup>rd</sup> year that develop critical perspectives on the economics of development. At postgraduate level, a new Masters programme commencing in 2016/17 includes optional courses on Alternative Economic Perspectives and the Political Economy of Development, which are pluralist courses sitting alongside the standard core mainstream courses.

These experiences illustrate a range of different approaches to the introduction of pluralism, from a complete redesign of the curriculum (Greenwich), more evolutionary and incremental changes (UWE, Kingston), to the introduction of a pluralist strand that remains relatively isolated from the rest of the curriculum (Northampton). Further, redesign can occur at the programme level and with the introduction of new courses as well as through the redesign of existing courses.

## **Lessons**

A number of factors have served to enable these changes. First, in all the institutions there was an existing heterodox or pluralist staff presence. While this had not necessarily translated itself into a pluralist curriculum, it helped to create an environment in which the introduction of pluralism was possible. For example, there had long been a heterodox presence at Greenwich, though this was primarily expressed in the formation of a number of heterodox research centres. There was less penetration of heterodox thinking into teaching, with the economics curriculum remaining similar to most mainstream curricula. This does not mean that pluralist teaching was entirely absent, but the degree to which students encountered other approaches to economics was determined by individual academics, rather than being formalised in a systematic way. The existing heterodox presence across all the institutions also provided staff capacity to implement changes. Further, change was often supported by the recruitment of new economists who were explicitly able to teach a plurality of approaches.

Institutional features also play an important role in producing an environment in which pluralism can be introduced. In post-92 universities, the head of department is not necessarily an economist, with economics often sitting within a larger subject group, often a Business School (UWE, Northampton, Greenwich). Managers are therefore less invested in the ideological turf wars taking place within the economics discipline (and in some cases are initially unaware of these) and tend to be more open to new ideas, innovation in teaching practices as well as the potential for a distinctive curriculum.

Managers at this level are also under pressures to ensure institutions climb academic league tables, leading to a preoccupation with teaching quality and student feedback, rather than specific academic. This has resulted in strong management support for pluralist academics at UWE, Greenwich, Kingston, and Northampton. The lack of a strong mainstream research identity in these institutions made curriculum reforms easier, and suggests that the institutional capture of the top-ranked journals in economics and the REF process (Lee et al 2013) presents a major barrier to curriculum reforms (see also above).

Related to this is the role of students in either explicitly supporting change or providing positive feedback in response to changes. At Greenwich, the redesign was informed by feedback from students, who were invited to give their views in a series of focus groups, during the process. The feedback was overwhelmingly positive, with many students wishing that they could start their degrees again. Students were also invited to the revalidation panel. Ensuring support from students and involving students in curriculum change can provide a strong imperative for change and will serve to reassure management that curriculum redesign won't adversely affect future recruitment. At UWE, the new/revised courses gained excellent feedback from students.

Students reported that they liked hearing a range of different views, and in many cases found that the pluralist courses helped them make more sense of the real world. This positive feedback reassured management and further strengthened the process of revision and reform. Northampton also experienced this positive



feedback loop, with excellent student feedback on one course opening the way for the introduction of more pluralist courses. Finally, in Kingston an active Rethinking Economics presence in the post-graduate cohort has led to a fruitful dialogue concerning the content of the MA Political Economy. In all these cases, arguments often forwarded by those opposed to the introduction of pluralism that this is something that students don't want are wide of the mark, and in all cases feedback from students on pluralist courses was consistently high.

An argument frequently made against the introduction of pluralist teaching is that it will harm the employability prospects of students. At Greenwich, however, proposed changes were approved by an advisory board of external employers. At UWE, students reported that pluralist teaching gave them the edge in job interviews over other students, since they had engaged with real-world issues and debates that are frequently missing from mainstream courses. Recent research on students' experiences of being introduced to alternative economic approaches conducted at Northampton also confirms the view that students can see the beneficial impact of pluralist teaching on their employment prospects (Deane and Van Waeyenberge 2016). Further, to ensure that students did not miss out on the required technical training, quantitative methods and econometrics were strengthened in Greenwich, UWE and Northampton at the same time as pluralism was introduced. This undermines the commonly made suggestion that courses such as HET are a luxury and detract from more important technical elements (Kurz 2006).

To summarise, the experiences of Greenwich, UWE, Kingston, and Northampton suggest that existing pluralist and heterodox traditions, accommodating institutional structures, and the support of students are all important for the introduction of pluralist economics teaching. The major barriers appear to be residual opposition from colleagues and the time and effort – often unrecognised in official workload measures – required to overhaul curricula.

At Greenwich, these particular problems were overcome by a great deal of discussion and deliberation within the department. Ultimately the changes went forward with the support of the whole department. Working groups were established to look at how specific elements of the programme could be taught along the lines of the agreed principles and individual lecturers were not left to redesign courses on their own as the working groups provided a forum through which input to each course could be fed.

Other experiences were a little different. In Northampton, whilst there is some opposition to pluralism from other economics lecturers – proposals for a new integrated pluralist Masters programme were overruled by the majority of the team – the notion that the new economics programmes include pluralist courses has been highlighted as a selling point by the economics team. In institutions such as UWE and Kingston, around a third of departmental staff are now heterodox/pluralist, providing a critical mass sufficient to ensure the survival of pluralist teaching in the longer term. Reteaching Economics aims to actively support this goal by creating a support network for pluralist economists that does not depend on a critical mass in any one department.

## 6. Moving forward

Reteaching's primary short-term goal is to increase its representation across higher education institutions in the UK, as a precondition for the expansion of pluralist teaching. As highlighted in the case studies above, one of the most significant obstacles to achieving this is the opposition of existing faculty members, which suggests that the easiest institutions in which a pluralist presence can be established are those with little tradition in teaching economics. A notable example is Goldsmiths, University of London, which is introducing a BA in economics in 2016. This will include a course entitled, 'Perspectives from the Social Sciences' in the first year, and 'History of Economic Ideas' in the second year, and Reteaching Economics members are actively involved in its design and delivery. Another institution introducing economics in 2016, as part of a PPE degree, is the University of Winchester. In the final year, students will have the option of a module entitled, 'Alternative Economics', and will also study 'The Politics and Ethics of the Post-Crash Economy'. Again, Reteaching Economics is represented in this institution, and one of our members is currently designing the first year economics module.

At the same time, it is not enough to limit ourselves to new universities, and universities establishing taught programs in economics for the first time. Establishing a pluralist presence in older universities, particularly those that rely to a greater degree on research funding, is a difficult challenge. Success here will likely rely to a significant extent on student pressure, and will perhaps occur over decades, rather than years. As a result, it is crucial that Reteaching Economics reproduces itself over time, with newer members being welcomed to the network, and students encouraged to seek pluralist degrees. A major part of this will be providing A-level students with information on pluralist economics degrees, and we aim to develop a schools and further education package. In the near term, some members have been involved in the development of the Pluralist Economics School Teachers Association, and others will be supporting Rethinking Economics in their schools outreach program.

The second major obstacle in achieving an expansion of pluralist economics in the UK is the time it takes to develop new curricula and teaching materials. Our secondary short term goal is therefore to formally incorporate Reteaching Economics, to enable us to collectively raise funds. This will allow the network to fund the development of teaching material and novel modes of delivery. It will also allow us to hold workshops, seminars, and conferences in which ideas for the development of pluralist economics can be shared. The sharing of curricula and materials is particularly important, first to inspire fellow teachers and lecturers, and secondly to permit economies of scale in the development of new courses.

We will shortly begin collaboration with Rethinking Economics to produce a comprehensive online repository of heterodox and pluralist economics material. We are writing a new textbook, *Recharting the history of economic thought*. Instead of organising material chronologically or focussing on historical figures,

the book is organised thematically: each of around twenty topics – for example growth, distribution or employment – is examined through the lens of the history of economic thought, allowing students to understand how the profession’s understanding of key concepts has evolved and developed through time. These materials will support novel and exciting courses in the history of economics, which we consider vital to the redevelopment of economics curricula.

As well as expanding the Reteaching network itself, and engaging in outreach to schools and colleges, it is also particularly important to engage with other organisations and networks within academia. As a network, we enjoy considerable membership overlap with the Post Keynesian Study Group and the International Initiative for Promoting Political Economy. We have also received very warm communication from the European Association for Evolutionary Political Economy, and the Society for Economic Science with Heterogeneous Interacting Agents. We aim to forge closer ties with these groups, and many others, in the coming years. A medium term goal is to increase communication and ties with the Royal Economic Society and the Conference of Heads of University Departments of Economics in the UK, and we would also like to discuss what can be done to increase pluralism in economics with the Economic and Social Research Council and the Quality Assurance Agency.

The overriding goal, is to improve the quality of economics pedagogy in the UK. Economics needs to re-connect with the real world, and be relevant and exciting for the students studying it. Our members are engaged in this task in more than 30 institutions around the country, alongside other networks with complementary goals.

In the context of the redefinition of university culture that fosters an ethic of individual performance and consumerist logic discussed above, Reteaching presents a refreshing attempt at defining a collective stance on the inadequacies of mainstream economics dominating the teaching landscape. Reteaching’s emphasis on early career academics reflects our shared experience of the dramatic changes in the higher education sector within which we as teachers of economics operate. In this context, our collective response acquires an acute meaning or significance in that it seeks to strengthen resistance to pressures to conform to particular economics teaching content through collective action but also constitutes a contestation of the increasing pressures towards individualisation and institutional competition that increasingly define our university landscape.

Finally, not only is the landscape within which we reproduce ourselves as university teachers undergoing dramatic change, but so are the conditions under which our students graduate. Recent research by the Sutton Trust (2016) finds that students in England now graduate with higher levels of debt than their peers in the US, Canada, Australia or New Zealand. Sir Peter Lampl, who chairs the Sutton Trust, observes:

The massive increase in tuition fees from just over £3,000 to £9,000 per annum and the abolition of the maintenance grant results in the poorest

English university graduates facing debts on graduation of over £50,000 ... These debt levels are by far the highest in the English-speaking world and are more than double average debt levels at universities in the United States, where students study for four-year programmes, rather than three. They impact on the ability of graduates to go to graduate schools, to afford a mortgage, the timing of having children and other major life decisions.<sup>8</sup>

We hope that through our demands for a more open and pluralist economics education, we will also succeed in contributing to a critique of the status quo of our society and of its most pressing problems, not in the least its fast escalating inequalities.

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<sup>8</sup> BBC News online, 28/04/2016

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