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*All at sea in a barbed wire canoe:
Professor Cohen's transatlantic voyage in IPE*

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Abstract

The following article is written as a sympathetic critique of Benjamin Cohen's recent identification in *RIPE* of incommensurable traditions of American and British IPE. It is also designed to engender further debate within the subject field on this most central of issues. Our argument is that scholars should beware the rigid terms in which Cohen identifies IPE's transatlantic divide, because simply by naming his two camps as polar opposites the invitation is open to others to entrench such an opposition in their own work. This would be regrettable enough had IPE already lapsed into the geographical division that Cohen describes. It is made more regrettable still by the fact that this is in any case an inaccurate account of the field which serves to marginalise much of the work that is currently at its cutting edge.

Keywords

transatlantic divide; methodological competition; phenomenal world; IPE as hosting metaphor; new political economy

All at sea in a barbed wire canoe:

Professor Cohen's transatlantic voyage in IPE

Professor Cohen is a distinguished member of the international political economy (IPE) community, however defined. In his own substantive areas of interest, especially his work on money and finance, he has made major and lasting contributions to scholarship. We respect him for it highly (e.g., Watson, 2007). Ironically, however, by the criteria he uses to identify the difference between IPE scholarship on either side of the Atlantic in his recent *RIPE* article (issue 14, number 2), his own is of a kind that would qualify him for honoured and senior membership of the IPE community on the other side of 'the pond' to which he resides. At the very least, almost anyone who would identify their work in line with his characterisation of 'British IPE' would be quick to try to claim him as one of their own. Hence his implicit assertion from a philosophy of social science perspective of the superiority of the IPE scholarship on his side of the pond seems a little odd (Cohen, 2007). Despite what might be seen by other people as the denial of his own professional instincts, there is a clear submerged advocacy of 'American IPE' to be found in his article, and it is this that causes us to suggest that his transatlantic crossings appear to be undertaken in the proverbial 'barbed-wire canoe'. As we will try to suggest, this is not a comfortable way to travel.

Ultimately, and for the sake of the subject field that we share with Cohen, this may not be a bad thing. The prose that Cohen uses to articulate his vision of a transatlantic divide shows its existence to be a cause of regret and not rejoicing. It is a shadow that looms over IPE rather than something that can help the subject field's

practitioners shed light on contemporary developments, large and small, within the world economy. Our objective in this response is to assist Cohen in the task of dispelling that shadow. But we believe that this first entails dismissing his characterisation of the subject field. It *can* be challenged, we will argue, on the grounds that it is in any case a poor representation of the field. Moreover, it *needs* to be challenged, because if his notion of an immutable divide becomes the accepted way of viewing the field then this threatens to leave many of the most insightful contemporary IPE theorists stranded in mid-Atlantic with no opportunity of reaching either shore. We wish to prevent the situation in which future discussions of the nature of IPE involve deciding whether to despatch lifeboats to rescue those who are capable of theoretical innovations which capture the essence of changing socioeconomic realities but who remain trapped in the middle of crude methodological stereotypes. To do so we think that it is necessary to confront Cohen on the territory of his own argument, for fear that unless this is done he will be one of the first in need of such a lifeboat.

Our response revolves around four core contentions. (1) We argue that Cohen's position in his *RIPE* article is internally inconsistent, such that if he genuinely believes his own depiction of the field then his appeal for a reconciliation of the discordant camps of American and British IPE on some hypothetical middle-ground is, to say the least, wishful thinking. (2) We suggest that this tension might be resolved by the fact that his characterisation of a discordant transatlanticism is in any case severely limited, being based on excessive caricature rather than being an authentic representation of the breadth of argument that one encounters in IPE. To call Cohen's characterisation a caricature is not to deny that there is some truth in what he argues: that, after all, is the nature of successful caricature. The issue,

though, is one of emphasis, particularly as his description of what he also admits is a flourishing British variant consists of references to a mere handful of people's work. (3) Caricatures have effects when it comes to delineating the parameters of a subject field, and we show that the presentational device embedded in Cohen's caricature serves to naturalise a particular way of doing IPE so as to enforce exactly the sort of limits on IPE scholarship that he uses his article to warn against. (4) We argue that the real questions of normative and positive scholarship which are likely to divide practitioners of IPE are very different to the ones that Cohen focuses on, and we offer an alternative account of what it will mean to be doing IPE in the future which is liberated from his notion of a trans-Atlantically derived methodological struggle.

Our argument proceeds in three stages. In section one, we unpack and question the sociology of knowledge assumptions that pervade Professor Cohen's ostensible identification of a discordant transatlanticism in IPE. Our objection to his position at this point in our argument is one of immanent critique. In section two, we take this objection one step further, showing that Cohen's characterisation of IPE is encoded with a series of assertions about what makes a valid subject field in the first place. Whilst his characterisation situates his own work somewhere in mid-Atlantic, his conception of what a subject field needs to possess in order to justify its own existence actually privileges his American variant of IPE. In section three, we present our alternative account of what we take to be the current state of play within our subject field. With luck, this will convince readers that our objections to Cohen's characterisation amount to more than simply the disgruntled musings of two exponents of 'British' IPE, which would thereby serve only to confirm his claims about the existence of a transatlantic divide. Instead, our aim is to demonstrate that there are more useful ways of cutting into the debate about the future of IPE than

thinking in terms of American and British variants at all. Moreover, these are ways that are already fully in evidence within the subject field. We conclude with some comments on the potential dangers of operating with a crude methodological caricature of what might divide IPE into two hostile geographical heartlands.

1. Where Cohen's argument does not stand up: Incommensurable meta-theoretical underpinnings are not reconcilable

In this section we take Cohen's argument at face value. Although future sections will show that we believe the specifics of his transatlantic divide to be more imagined than real, for current purposes we are willing to suspend that judgement to ask about the implications that follow if his characterisation of the field is accurate. We show that even by making this temporary concession to the notion of a real divide all is not well with Cohen's argument. Important consequences ensue from identifying fundamentally opposed American and British traditions on the meta-theoretical terms he describes, the most significant of which is that the reconciliation he seeks then becomes impossible.

Professor Cohen's expressed aim is primarily descriptive, and there is substance to his core contention that IPE is anything other than a unified field. One can discern different emphases within IPE, for instance, about the need to see economic activity as being embedded in political, historical and cultural contexts, and especially in the social bonds that developed between the abstractions we traditionally call 'state' and 'market' as a response to the extension of the franchise in the twentieth century. Some IPE scholars certainly conceive of the economy under advanced capitalism as

an autonomous realm with its own internal logic, asking only about how the prevailing pattern of regulation developed in order to impose management on that realm. Others conceive instead of regulatory systems as fundamentally constitutive elements of any economic experience, thereby shying away from the use of interpretive techniques predicated on the assumption that the economy is a self-sustaining entity.

Such differences in emphasis go right to the heart of reflections about what it means to be engaged in IPE, so to wish them away would be to do a disservice to the eclectic nature of the field. Even the fact that Cohen is incorrect in asserting that his two camps of American and British IPE usually fail to talk to one another may not necessarily be something to bemoan in itself. Despite being an exaggeration – or perhaps *because* it is an exaggeration – it serves to concentrate other people’s minds on what the subject field stands to gain from even more direct engagement amongst its practitioners and from making eclecticism a virtue. This is surely something to encourage. In this sense, the positive rhetorical impact of the claim that IPE is currently dominated by two geographically determined camps who consistently ignore one another means that any potential mischaracterisation of difference embedded in claims of this nature is defensible on consequentialist grounds provided that it does not inadvertently strengthen that from which it wishes to protect us.

Our contention is that, unfortunately, this is not something that Cohen’s exposition manages to achieve. His identification of a hostile transatlanticism in IPE centres on the assumption that there are two traditions within the subject field, which are constructed upon very different notions of both the goals and the methods of social scientific research. Taken literally, two such traditions could not talk to one another, because they would have no shared ontological or epistemological elements

on which to base a genuine dialogue. However, it is precisely a dialogue for which Cohen calls, and the later pages of his article seem to be grounded in the assumption that common meta-theoretical starting points are unnecessary for disciplinary dialogue to ensue so long as the practitioners of American and British IPE do more to exhibit mutual recognition of the value located in each other's tradition. This would be a comforting world in which to live, but our reading of meta-theoretical debates suggests a different social scientific reality.

Although we do not accept its validity, we will work for a moment with Cohen's conception of a meta-theoretically divided field with one foot on either side of the pond and see where this conception takes us. We start by noting that incommensurable ontological and epistemological positions cannot suddenly be made compatible through a process of compromise. By their very nature, they cannot simply inch ever closer to one another as mutual recognition begets a process of give and take before eventually producing a common ground of shared practice. If this is the mid-Atlantic position that Cohen has in mind when writing his article then, unfortunately, it is completely devoid of anchoring on meta-theoretical terra firma. What makes ontological and epistemological positions incommensurable in the first place is that there *is* no common ground on which to unite.

Ontological considerations are logically prior to those of epistemology (e.g., Hay, 2002: 63). By asking questions of epistemology in IPE we force ourselves to confront what we could conceivably know about the structure of economic relations internationally (e.g., Murphy and Tooze, 1991a). However, before we can answer this question we must first have a clear idea about what exists within the world for us to know. This is the basic ontological issue of attempting to specify the nature of the socioeconomic environment that falls under our investigation. However, Cohen's

transatlantic divide is rooted in wholly incompatible answers to this most fundamental of questions. Using Brian Fay's analytical distinction to show what lies beneath Cohen's characterisation, the division he presents equates American IPE with 'ontological atomism' and British IPE with 'ontological structuralism' (see Fay, 1996: 31-2).

Whichever of its particular roots are followed, Cohen's American IPE understands its basic units of analysis – be they people, firms or, most likely, states – as individually formed and capable of identifying, constructing and acting upon their own interests on that basis. When asking the epistemological question of what might be known about these interests as a means of explaining how they lead to particular patterns of observed outcomes within the world economy, it must first be decided that the only thing we might need to know about socioeconomic reality in IPE revolves around the relationship between individually formed interests and collectively experienced outcomes. By contrast, whichever of its particular roots are followed, Cohen's British IPE is concerned instead to historicise the conditions of world order and to understand how its basic units of analysis – and again this could be people, firms or states – derive their economic identities relative to prevailing conditions and constitute particular logics of action accordingly. But when asking the epistemological question of what might be known about these identities as a means of explaining how they influence particular patterns of causality within the world economy, it must first be decided that the only thing we might need to know about socioeconomic reality in IPE revolves around the relationship between historically produced identities and collectively experienced outcomes.

Ontological atomism and ontological structuralism differ so completely in essence that there is no way of simply moving between the two realms of analysis in

order to provide a unified explanation combining the two: to borrow the image of the old saying, apples are not oranges and nor can they ever be so. Both ontological atomism and ontological structuralism involve not only a commitment to a particular way of viewing the world but also a largely unquestioning acceptance of the conceptual apparatus that allows the world to be viewed in such a way. Cohen's description of fundamentally opposed American and British variants of IPE clearly invokes Thomas Kuhn's notion of competing paradigms of thought (Kuhn, 1977). However, Kuhn is adamant that the dynamic which helps us to transcend the competition between paradigms is not one of a gradual blurring of the distinction between the two so much as the outright victory of one over the other. This is because the theorist does not engage directly with the given external world but with what Kuhn calls the 'phenomenal world' that the theory itself calls forth (Kuhn, 1970: 119-20). The phenomenal world gives a sense of what the external world looks like, but it should not be confused with the external world per se.

Cohen's notion of two variants of IPE doing battle with one another from their entrenched geographical heartlands posits the existence of two entirely separate phenomenal worlds which afford no direct access from one to the other. Taking the Kuhnian theme one step further, neither phenomenal world can be inhabited by its theorists as if it were an authentic representation of the external world. The phenomenal world is instead a self-perpetuating entity, where understandings of its content result from theorists' increasing familiarity with standard exemplars which are designed to affirm that they are correct to view the world in the way that they do. Along similar lines, particular practices come to dominate both American and British IPE in Cohen's characterisation, but this is not because they tell us anything definitive about the external world of international economic affairs. Rather, it is because those

practices are explicable in their own terms from within the paradigmatic thought processes associated with both camps' prevailing phenomenal world.

The important point we are making here is that, whilst analytical practices are entirely self-explanatory within their own phenomenal world and are what binds together the community of scholars who inhabit that world, from Kuhn's perspective they defy explanation from an alternative phenomenal world. To place this in the context of Cohen's discussion, what assists the reproduction of American IPE and therefore does not need to be questioned by its practitioners simultaneously undermines the intuitive frames of reference of British IPE and therefore must necessarily be a subject of critique. The same is also true the other way around. This is why Cohen's call for a meeting of minds between his discordant camps, albeit made with the best of intentions, is likely to be self-defeating. If his depiction of a field wracked by incommensurable ontological and epistemological positions is to be believed, then where exactly might those minds meet?

This starts to take us to the heart of the matter, because once we open up Cohen's argument to that question we begin to find that his implied answer is considerably more partisan than the use of conciliatory images like a 'meeting of minds' suggests. Behind the veil of description that forms the professed intention of his piece lie multiple layers of implicit prescription. His discussion starts with an account of what makes a subject field, but this account defines the field epistemologically in ways which subsequently get presented as the basis of American IPE. Right from the outset, then, there is a process of 'othering' taking place in which the epistemological roots of British IPE are constructed outside the boundaries of his presentation of what it means to be a valid subject field in the first place.

Early in the article (pp. 198-200) American IPE is equated with ‘objective’, ‘conventional’ social science, with standards of rigour to be admired and to be placed alongside other reputable intellectual endeavours. By extension, and in sharp contrast, British IPE is at best ‘less’ conventional and ‘openly normative’, being populated by scholars whose first instinct is to indulge an anti-establishment streak rather than to conform to true scientific standards. As we will demonstrate, an acceptance of Cohen’s assumptions of what makes a subject field would mean that the only possible place the two variants of IPE can meet is on the territory that he has already staked out for American IPE. The sociology of knowledge perspective embedded in Cohen’s account is therefore a conspicuous intervention into the debate about how to do IPE in its own right. If this is true, then his subsequent plea for a rapprochement between the two camps is unlikely to bear fruit. Indeed, its unintended consequence might well be to unify the field as a much more restricted mode of enquiry than is currently the case, moving from two variants to just the one. We turn in the next section to investigate the dynamics through which this might become so, and it is here that we begin to impose onto our argument our own view about how best to characterise the different scholarly emphases that can be detected within IPE. We argue that Cohen’s transatlantic divide is more imagined than real in the specific features he describes, but moreover that it is imagined in such a way as to facilitate a gravitational pull towards one of its geographical poles.

2. Where Cohen's argument becomes partisan: An un-level playing field of methodological competition where the rules belong to American IPE

Whenever the suggestion of unifying a subject field arises within the social sciences, the debate quickly becomes one of the extent to which others should open themselves up to the methods of economics by incorporating rational choice theory as the primary engine of enquiry. This is the source of the 'objective', 'conventional' modes of analysis that Cohen attributes to American IPE. Advocates are in abundance on both sides of this question, and this is as true of political science, international relations and international political economy as practiced in the United States as it is anywhere else in the world. The image of a unified American IPE based on the cloning of economic method is much more evident in Cohen's characterisation of the subject field than it is in practice. The type of IPE undertaken in the United States is incredibly varied, and that variety is replicated in similar form elsewhere. The sense of a fractured field might be as apparent in other practitioners' minds as it is in Cohen's, but the transatlantic nature of that fracture is almost certainly not its most salient feature.

For us, the biggest problem with Cohen's presentation of two internally coherent geographical heartlands of IPE dividing the world methodologically is that, by aligning this presentation with arguably the prime international relations metaphor of inter-state competition, he threatens to reinvent for IPE a systematic struggle over methods which has occurred before in other subject fields and which has had attendant adverse effects on the subsequent breadth of scholarship. The field we have in mind in this respect is economics, which is particularly relevant given the as yet unresolved nature of the relationship between IPE and economics. By way of historical analogy, we would suggest that Cohen's two camps bear striking

resemblance to the protagonists in the Methodenstreit amongst German-speaking economists in the late nineteenth century. This struggle transposed itself across borders, eventually impacting upon economics wherever it was practiced, and it resulted largely in the eradication of other forms of economic scholarship and the emergence of a neoclassical core. From that time, in one form or another the centre of gravity within the economics profession has been skewed decisively towards the phenomenal world of neoclassical theory.

Post-Methodenstreit, as Daniel Hausman (1992: 205-6) has demonstrated, refinements in neoclassical methodology have revolved around an ‘inexact deductive method’. This is in turn founded upon *ceteris paribus* statements concerning relationships within economic theory rather than economic practice (i.e., within the phenomenal world created by economic theory itself). Particularly significant in this respect are assumptions regarding the meta-theoretical centrality of the individual and the ostensible universality of the individual’s behavioural traits. From Paul Samuelson’s *Economics* (1948) onwards, the books that have served as the key pedagogical texts in economics have increasingly systematically removed the remaining traces of dissenting scholarship from the accepted canon of the subject field (on this, see Thompson, 1999).

This, at any rate, is how conventional histories of economics remember the resolution of the Methodenstreit. And of course the writing of history itself has consequences, with this being never more the case than in the writing of intellectual history, where so often it is constructed from the perspective of the victors specifically to entrench their sense of having ‘won’ (e.g., Tabb, 1999). Implicit in Professor Cohen’s discussion of the transatlantic divide – at least in his discussion of the need for IPE to proceed on the territory already staked out for its American variant if it is to

deserve the reputation of being a proper subject field – is a Methodenstreit Mark Two judgement that neoclassical economics as method has ‘won’. At the level of practice this might well be so, but at the equally important level of what practice *should be* the picture is altogether more complex.

There exists important bibliometric evidence to demonstrate that no other social scientific practitioners read less extensively outside of their discipline than do economists, who appear to take comfort from becoming ever more insular in their work within the neoclassical core (e.g., Frey and Eichenberger, 1997). To import the methods of neoclassical economics might therefore also be to import its insularity. There are many practitioners of IPE – on both sides of the pond, no less – who would not be aggrieved by such a development so long as it could be associated decisively with increased rigour. One important struggle which will shape the future of IPE is over the extent to which neoclassical economics should be allowed into the subject field, and it is caricature alone that enables this struggle to be re-presented in the form of inter-state competition between practitioners from either side of the pond.

Looking at international political economy from the external perspective of economics, Barry Eichengreen has argued (1998: 1012) for the need “to move in the direction of formulating parsimonious models and clearly refutable null hypotheses, and towards developing empirical techniques that will allow hypotheses to be more directly confronted by the data”. But this should not be understood as the uninvited encroachment of neoclassical theorists onto the territory of other subject fields. By the time that Eichengreen was writing, the assertion that a specifically neoclassical form of economics should be the preferred model for international political economy had already been made by insiders in the IPE profession. A whole decade before, in his now classic defence of deductive-rationalist method and critique of inductive

reflexivism, Robert Keohane (1988: 382) insisted on the need to focus full-square on “substantive rationality” lest we fall into the trap of “diversionary philosophical construction”. The parallels are clear between Keohane’s argument and the position taken by Joseph Schumpeter in his *History of Economic Analysis*. Schumpeter wrote this book from an avowedly post-Methodenstreit perspective celebrating the cleansing of the core of economics of everything but deductive-rationalist method, arguing along the way that “the garb of philosophy is removable ... in the case of economics” (1994 [1954]: 31). By replicating such an assertion in relation to his own subject field, Keohane’s view in effect reduces IPE to the handmaid of the intellectual preferences of economics. Many social scientists have reflected upon the colonising instincts expressed by economists, but for the methods of economics to advance into other subject fields this type of intellectual imperialism has to be embraced by those already inside the field.

The question remains of what we want our IPE to be. Cohen’s preference is for a clearly defined subject field which can look others (primarily economists) in the eye as equals, even if this means conforming to their standards of enquiry as the means of doing so. By contrast, we argue that IPE is better seen as a ‘hosting metaphor’, enabling concepts – as opposed to methods – to be brought in from elsewhere as a means of understanding the structures and practices of relevance to the world economy. There are at least two aspects to this claim. First, IPE is bounded by the exploration of the relationship between power *and* wealth. It cannot therefore be modelled on modes of analysis appropriate to studying one in isolation from the other (whether that is the study of political, sociological, cultural or religious power on the one hand or economic wealth on the other). Second, it sits at the interface of events which naturally straddle the artificial disciplinary boundaries of academic

professionalisation. In this context, we might go as far as to say that the Atlantic should more hopefully be seen as a lake that connects than as an ocean that divides.

We do not wish to over-estimate the current and still limited interaction between economics and other social sciences, but a rethink of conventionally embedded intellectual separations might already be taking place. (1) The rise of the self-styled ‘perestroika’ movement in American political science and the increasing prominence of the ‘Post-Autistic Economics’ movement has focused attention on the potential for burgeoning internal diversity within the social sciences. (2) The changes in the world economy associated with globalisation and the communications revolution have generated a multitude of questions that cannot be addressed simply from within a deductive-rationalist paradigm. The phenomenal world created by neoclassical theory is increasingly found wanting when confronted with changes in the real world that it cannot explain. Within the context of an increasingly under-performing phenomenal world, it becomes progressively less tenable to present economics as ‘the approach’ to explaining social reality rather than as one approach amongst many.

Modern forms of global political mobilisation influence, destabilise and reconstitute economic outcomes to a degree that escapes the abstracted notion of causality incorporated into deductive-rationalist neoclassical theory. The singularity of rationality in decision-making is thus both contaminated and constrained. Indeed, the whole practice of ‘politics’ can be seen as the manifestation of an inability to reach a rationally determined equilibrium that has all the clinical attributes of the neoclassical model. It is the complexity in the strategic relationships between actors and the ensuing fragility of politics in the study of particular historical events that can render problematic much rational choice theory and its desire for formalisation. As a consequence, many scholars of IPE who traverse Cohen’s transatlantic camps

continue to respect traditional narrative approaches of an inductive nature: what Dahl (1962: 101-4) long ago referred to as empirical theory in political science. They do so for three reasons.

First, empirical theorising allows us to look at both persistence and change in values and practices over time. It is especially an invaluable approach to adopt when working at the interface of international and comparative political economy. Narrative approaches concentrate on processes and anchor research in historical perspective. The language changes but very often the issues, questions and agendas remain directly similar in substance. Second, an inductive experiential narrative approach finds it easier than a deductive-rationalist approach to identify path dependence and sequencing. Third, empirical theory in IPE has assisted the reassertion of institutionalist and historicised approaches. Narrative (and also inter-textual) methodologies allow us to address broader issues of language and meaning and present opportunities to bring these to bear in empirical contexts. In all of this, methodological pluralism appears to be the order of the day.

Against such a backdrop, it concerns us that Cohen's conception of incommensurable variants of American and British IPE looks capable of reinvigorating something akin to the terms of the *Methodenstreit*, only this time as applied to IPE. We do not suggest that this is Cohen's explicit intention, and indeed there is no evidence to support such a claim. But the logic of his presentational style points in this direction. Should it become embedded in the minds of its practitioners that debates within IPE can only take place across the imagined transatlantic divide – which in return reflects what we call 'IPE as methodological competition' – almost certainly those debates will be cast in terms of the search for a 'winner'. The lessons that can be drawn from the nineteenth century *Methodenstreit* in economics are

clear: whatever the finer points of the actual history involved, with hindsight it tends to be remembered as a struggle over methods which persisted until a decisive resolution was reached, at which point only one camp remained and methodological homogeneity ensued.

Cohen's appeal for a meeting of minds suggests a process of intellectual compromise and a generally middling solution to the current transatlantic divide. But, for the meta-theoretical reasons already explained, this does not appear to be the most likely path for his two camps of IPE to take. Much more likely is a decisive triumph of one camp over the other, with the victor's ever deeper entrenchment as the orthodoxy, the gradual disappearance of the vanquished and the subsequent narrowing of the subject field so that it corresponds solely to the intellectual terrain of the victor. Moreover, given that Cohen's depiction of what makes a subject field enforces on IPE an approach that replicates his American variant, it does not take much to guess which of IPE's current geographical heartlands is more likely to prevail. It would be a shame if methodological competition were to erase all but one way of doing IPE from what was considered acceptable, as a forced retrenchment of the subject field around Cohen's American variant would sideline many of the most important recent developments in IPE. This is the issue to which we now turn, and it allows us to drive home our contention that Cohen's characterisation of a transatlantic divide is misplaced as an account of the current state of IPE.

3. Where Cohen gets it wrong: A future for IPE beyond methodological competition

IPE is a dynamic rather than a static field of enquiry. The picture painted by Cohen could possibly conform to how practitioners of a previous generation positioned their work against the field as a whole, but it is only remotely recognisable today. A strong strand of scholarship in IPE has emerged which: (1) transgresses conventional social science boundaries; (2) explicitly rejects the loaded connotation of the ‘rigour’ that Cohen espouses because it sees this (in our terms) as unhelpful methodological competition; and (3) resists the abstractionism of postmodernism in favour of the progressive principle that life might be made better (for an early elaboration see Murphy and Tooze, 1991b). This approach we could call a ‘new political economy’ that attempts to combine the breadth of vision of the classical political economists from Smith to Marx with the analytical advances of twentieth century scholarship and a concern for contemporary conditions of existence around the world (for a flavour, see Gamble, 1996; Watson, 2005; and the essays in Higgott and Payne, 2000). It might already be said to constitute the cutting edge of IPE but, worryingly, it does not find a place in Cohen’s exposition.

Driven by a need to address the complex and often enveloping nature of different globalising tendencies, the methodology of the new political economy rejects the old dichotomies – between agency and structure, between ideas and material interests, and between states and markets – which fragmented classical political economy into separate disciplines and promoted the methodological competition that Cohen’s account serves to sustain. It also steps away from Cox’s (1981) initially useful but now limited and overworked analytical dichotomy between

IPE as ‘problem solving’ and IPE as ‘critical theory’. Instead, the type of scholarship we have in mind encourages its practitioners to be as explicit as possible about the normative assumptions underpinning their accounts, on the basis that this is the best way to allow IPE to act as a ‘hosting metaphor’ capable of facilitating genuine political engagement about preferred forms of modern social life. Analyses of international economic affairs then take place across different levels of abstraction in order to ensure that such engagement is as deeply grounded in historical, cultural and social detail as possible.

The aspiration is towards a relatively hard-headed, material (dare we say real world) political economy that tries to explain how choice is affected by the social meanings of objects and actions. If there is one thing that the emerging processes of globalisation teach us, it is that mono-causal explanations of economic phenomena lack sufficient powers of persuasion to allow us to understand the world that we are creating. Such a view today holds increasing sway: (1) amongst Third World economic nationalists and academic critics of the neo-liberal policy agenda who find little comfort in the turn instead to anti-foundationalist theories associated with postmodernism; and also (2) arguably more interestingly, amongst sections of the mainstream of the economics community who have become increasingly frustrated by the abstracted virtualism of contemporary high neoclassical theory (see *inter alia*, Rodrik, 1998; Krugman, 1999; Stiglitz, 2002). This is a reformist scholarly tradition that IPE should embrace and that its practitioners should even seek to lead. But the task of promoting it as IPE’s own can only be undermined by continuing to think of the subject field in terms of old-style methodological competition between its geographical heartlands, especially as this is not what the field today is about.

The reformism inherent in the new political economy reflects a resistance to the often overstated virtues of parsimonious theorising for which the current globalising era offers little comfort. It accepts that the analysis of modern conditions of social existence must be grounded in history and the material consequences of prevailing patterns of accumulation, but it also celebrates a critical policy bent. Policy narratives associated with the new political economy typically encompass a strong normative agenda of ‘order’, but this is not an order that is simply a euphemism for the absence of open conflict and the presence of control. Rather, it is an order underwritten by an impetus towards issues of justice and fairness under conditions of globalisation. It is here that the new political economy reaches out to political philosophy – a move, we suggest, that will continue to define the cutting edge of IPE for the foreseeable future. Yet, this is a move which is predicated on an underlying praxiological issue (the wish for enhanced global justice) that Cohen’s characterisation of the subject field struggles even to recognise, let alone place centre stage. At most it can see it as a largely peripheral practical concern for the half of the transatlantic divide engaged in its anti-establishment scholastics, and this is in any case the camp that appears destined to lose out in the Methodenstreit Mark Two.

Nothing in Cohen’s characterisation, however, changes the fact that we are in a period of contestation between the grand totalising narratives and theories of globalisation on the one hand and the specific history of various actors and sites of resistance to this narrative on the other. Such sites might be activated at the territorial level of states, regions or localist forms of organisation, or they might equally be activated at the experiential level triggered by identities based on class, gender or race. The new political economy eschews the simplicity of this dichotomy as anything but a heuristic device, at the same time as it understands the importance of

power – in its structural as well as its relational form (see Strange, 1988) – in forging both sides of the ostensible dichotomy into a dialectical relationship. If it had been politically expedient (as both theory and practice) to depoliticise issues of redistribution between rich and poor for much of the post-war era, this is no longer the case. Ethical issues surrounding concerns for justice and fairness are increasingly front-loaded in North-South discussions and, if these are to be tackled adequately, they place an increasingly important demand on a growing role for political philosophy in IPE.

Whilst already talking about issues of justice and fairness in political terms, IPE has yet to develop at its core a sophisticated and consistent *ethic* of justice and fairness appropriate to the stretching of economic relations in complex patterns across national borders. Attempts to harness for IPE important foundational work in political philosophy on such an ethic are in their infancy, in much the way that philosophy's ability to operate effectively beyond the level of the state is also in its infancy. But from both perspectives an important trend of engagement is in train. Even though a misplaced emphasis on discordant transatlanticism in IPE could detract from its durability, the serious long-term ethical analysis of globalisation has begun. Pre-globalisation assumptions that states steered national economies no longer hold in the way they once did. Normative discussions about the limits to justice and fairness (especially questions of socioeconomic distribution) can no longer be conducted simply amongst national publics with national boundaries. A Westphalian cartography assuming stable identities and clear lines of authority where important society-building public goods can be realised cannot be axiomatically assumed. It is no longer sufficient to focus simply on the just ordering of social relations within a given state to ensure that the social bond between citizens and the state is maintained

(Devetak and Higgott, 1999). The stuff of political philosophy remains largely unchanged in terms of its basic foundational questions, but the analytical framework has begun to shift quite dramatically in order to recognise the need to set such questions at the global level.

To illustrate, recently a number of political philosophers have played a seminal role in opening up to a genuinely global perspective discussions about the obligations of the rich to the poor. From a cosmopolitan perspective, and recognising the increasingly interconnected contours and leaky boundaries of a globalising world, Charles Beitz (1999) has resisted John Rawls's (1999) more communitarian notions that distributive justice *between* societies divided by Westphalian geography is neither as appropriate nor as desirable as distributive justice *within* them. Beitz's argument has been taken further by Thomas Pogge (2002) in his work on issues of justice, poverty and human rights and the challenge to the automatic entitlement of the affluent developed world. This can now justifiably be said to be the subject matter of political philosophy (e.g., Caney, 2005), but it is also incontrovertibly the subject matter of the new political economy to which an increasing number of practitioners of IPE are orienting their work. Touching directly on core issues in IPE, for instance, Pogge demonstrates how environmental degradation and developing world poverty (especially famine) stand in a direct causal relationship with affluent developed world lifestyle excess.

Such issues require attention as a matter of global public priority and they also highlight the potential for taking the significant step of blurring the disciplinary distinction between political philosophy and IPE. It would therefore be something to regret if Cohen's views on discordant transatlanticism should solidify into an excuse for removing them from centre stage. If IPE dissolves into methodological

competition across his imagined transatlantic divide, then its practitioners are likely to forfeit the right to have anything of lasting value to say on the major issues of contemporary global political engagement. However, we are confident that this is not the most obvious future for IPE, because the way in which it is currently conceived by the larger number of its practitioners does not match Cohen's characterisation, with many already being fully tuned in to this alternative research agenda.

Conclusion

We are insistent that Professor Cohen's characterisation of American and British IPE is better viewed as a caricature than as a faithful representation of the field. However, there is a sting in the tail to our argument. We conclude by suggesting that, despite its status as caricature, unfortunately the characterisation of transatlantic enmity is still likely to have popular appeal here and there within the IPE community. The reason for this is that the depiction of enmity is based at the meta-theoretical level.

Within the social sciences, debates at the meta-theoretical level – on the fundamental questions of what we should study and how we should study it – are invariably amongst the most vitriolic. They are also those which seem most susceptible to generating adherents keen to stake a place within a particular camp. The search for adherents is not a charge we level at Professor Cohen. But merely by identifying the difference between his two traditions of IPE in such stark terms and by invoking methodological competition as the dynamic that keeps them apart he invites those of a less mild disposition to try to make a name for themselves by hardening the

sense of division. In such circumstances, it would be much more difficult for the peace that he is hoping to engender to actually break out.

The danger is that scholars within the field might choose to socialise themselves in terms of the inherently oppositional categories that Cohen constructs, especially if a ‘follow my leader’ model of the sociology of knowledge (which can frequently exist) holds as close a grip on IPE as he suggests. It is by fleshing out positions in the oppositional logic that one proves oneself to be an adherent within meta-theoretical debates, no matter whether those positions originally began life merely as caricatures. As such, Cohen’s American and British IPE might not currently exist in the form that he identifies but, once named in that way, especially by someone of his rightful renown within the subject field, the categories themselves might become attractors, drawing analytical work towards them and thus cementing the apparent coherence of the positions built upon them. Such categories consequently have the potential to be self-fulfilling, where what results is an increasing number of arguments presented against ‘American’ and ‘British’ stereotypes of the field, for little reason than trying to score a blow on behalf of the other camp.

If this does happen then the original oppositional logic threatens to become entrenched, thus reducing the breadth of potential scholarship within IPE until the subject field comes to resemble the original stereotype. This would surely be something to lament, and given Cohen’s stated desire to find a way past what he presents as the transatlantic divide we are convinced that he would agree. More than that, the subsequent entrenchment of his caricature as a *real* divide would threaten to nullify many of the most significant and exciting contemporary developments in IPE, because those who are currently reaching out to cognate disciplines such as political philosophy would suddenly find that their work was designated as ‘not IPE’ by

adherence to Cohen's categories. If forced instead to make a choice between the American and British stereotypes, many scholars who have contributed so much to IPE's recent dynamism – Cohen himself amongst them, we suggest – could also discover themselves adrift somewhere in mid-Atlantic.

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