

## **Struggling for Political Economy: an Institutional Issue**

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Round-table discussion with:

Bruce Philp, Sue Himmelweit, Bruno Tinel, Ben Fine and Dimitris Milonakis

Plenary 2B "Political Economy and Heterodox Economics: Taking Stock, Looking Ahead"

*Neoliberalism and the Crises of Economic Science*

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The financial crisis which started nearly four years ago has turned into a real economic crisis and then into a public finance crisis (at least in Europe and maybe also in the US): its political and social implications (both at international and national levels) show very obviously, even to the most unaware people, how much economic matters are a social and political phenomenon. In other words, political economy is inescapable, useful, and necessary not only to understand the situation but also to implement other social outcomes.

But, as Dimitris Milonakis and Ben Fine highlighted during the first plenary session, despite the intellectual dead end of the mainstream, dissent is very weak inside it: business as usual prevails.

Is political economy going to be more influential on economic policy and in the public debate? It depends on the evolution of social and political struggles in the society as a whole. But it also depends on our ability to build an alternative view of the situation and credible alternative solutions. It depends on us, at least partially, to disseminate our views in the society, the media, and to be present in the social movements.

On this intellectual side of the problem, I am now more optimistic than 10 or even 5 years ago. Heterodox economists have started to represent themselves more and more like a big community and have created recently many networks to meet each other, among others: the

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Association for Heterodox Economics (2000), the International Initiative for Promoting Political Economy (2006), the Greek Scientific Association of Political Economy (2009), the French Association of Political Economy (2009), the World Economics Association (2011), etc.

There is a great diversity of approaches inside heterodoxy that transform into an extraordinary collective strength as soon as we acknowledge that it is based on shared methods and a shared basic framework or paradigm inherited from Ricardo, Marx and Keynes, as suggested by John Weeks during the first plenary session.

To confront mainstream, we don't have to start from scratch. In fact, we are already on the shoulders of those who contributed for more than 200 years to built what we call today political economy (or heterodoxy, or monetary production economy or social provisioning process, etc.).<sup>2</sup> This social force we are contributing to develop through our new associations, our journals and our conferences is a very good element for the intellectual battle against neoliberalism and the imperialism of the neoclassical theory.

But this is not enough. In order to promote our ideas in the future, we also have to deal urgently with our own institutional reproduction. It is not a matter of corporatism, it is a matter of academic survival because ideas cannot exist and contribute to mobilise social forces and to inform political decision without the individuals who produce and bear those ideas. Actually, academic survival of political economy is also a matter of democracy: will the future economic and social policy decisions be based on a single and dubious framework or not? So we have to tackle the social and institutional processes which contribute to our own reproduction (or extinction) as an intellectual and social force. The situation is probably very different from one country to another but on this institutional issue, I am more pessimistic than on the intellectual one, at least for the moment. Here again, the problem involves two aspects: 1/ the political and social evolution of the society, on which our contribution is necessarily modest even though not negligible; 2/ our own ability to act collectively in the profession in order to promote our own collective interests, in particular to promote recruitment of new political economists. There will always be odd individuals who will still be able to get a job and make a good career in the profession despite their critical discourse, but what is at issue now is not the future of a few individual exceptions but our collective future as a community of political economists.

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2 “Bernard of Chartres used to say that we are like dwarfs on the shoulders of giants, so that we can see more than they, and things at a greater distance, not by virtue of any sharpness of sight on our part, or any physical distinction, but because we are carried high and raised up by their giant size” John of Salisbury, *Metalogicon* (1159).

What is happening in France on this issue?

The situation is not very good. In order to understand it, let's say a few words about the reproduction process in the French academic system. Roughly those who have a full job at the university are divided in two layers: on the top the professors and on the bottom the *maîtres de conférences* (roughly equivalent to senior lecturer in UK and to assistant professor in US). Those who have the power to manage Ph.D. Programmes and to contribute to the recruitment of the senior lecturers are the professors. Senior lecturers have to share the power to recruit their peers with their hierarchical superiors, the professors. The recruitment of senior lecturers is made on a local basis in each university but the applicants have first to be authorised to apply by the National Council of the Universities (NCU), which exists separately for each discipline. The 2/3 of the NCU members are elected by their colleagues (50% professors, 50% senior lecturers) and 1/3 is designed by the government. During the last decade, the sensibility of the NCU has moved towards a more and more sectarian neoclassical position. Professors are recruited directly at the national level through a very centralised procedure of cooptation (which is officially presented as a competitive examination) by a committee composed of five or seven professors. The head of this committee is chosen by the Minister of Education and Research. For more than 10 years, almost no political economists has been able to become professor. Now, the bulk of the professors are mainstream. Most of the heterodox professors are now retired, among the very few who are still in activity some of them behave very individually (and opportunistically). On the senior lecturers' side, they are still able to recruit a few of political economists every year in a few universities but the number of new recruitments is now shrinking rapidly.

In this configuration, political economy is going towards extinction even though it does all it cans to play the game of research assessment in a context where the rules are designed by and for mainstream people. More and more colleagues in the academy have become aware of this global situation at the national level, which led to the creation of the French Association of Political Economy (FAPE) on a pluralist basis in December 2009. Since then, André Orléan is the first FAPE president. The association held its first conference in Lille in December 2010 with 150 papers presented and nearly 300 participants. Its web site has a good traffic<sup>3</sup> and a new version has been designed. The external mailing list counts more than 1400 people and 400 colleagues paid their member fees, which represents roughly 20% of the profession. FAPE members are mainly senior lecturers. Three commissions are active: 1/ assessment (individual and collective), 2/ teaching

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<sup>3</sup> More than 6000 connections per month on average.

economics at the university and in secondary schools and 3/ creation of a new academic section. The most strategic and sensitive action is to push for the creation of a new academic section of “political economy” or “economy and social sciences”. We are preparing a public campaign to defend it because the diagnostic is that the current section is locked against political economy, at least for a long period of time.

Some active FAPE members have been able to make a few interventions in the media on three topics 1/ the creation of FAPE in order to explain that our problem is not a corporatist issue but a democratic question, 2/ the crisis (see below the “Manifesto of the Appalled Economists”) and 3/ the reform of teaching of economics in secondary schools. Next year, in 2012 during the first week of July, FAPE will organise with IIPPE and AHE a big conference in Paris.

In September 2010, FAPE has participated to the launch of the the “Manifesto of the Appalled Economists” about the macro policy and against austerity in Europe. The impact in the media has been important and the manifesto obtained many signatures on an even broader basis than FAPE. The manifesto can be read online and has been published as a little book of which 70 000 copies have been sold. The active members of the manifesto are now doing a “French Tour” of the Appalled Economists; they organise debates in macro policy issues in many cities and universities in the country.

Political economists now have a better organisation in the profession and try to gain influence. Their objective is to change their collective future in the academy notably by questioning the role of economists in the society. It is not sure at all that they will succeed but it is for certain that if they do nothing then political economy will disappear from the French academy for the next 25 years. For the moment, they have been able to attract attention in the public debate and to exist as a social force with its own agenda.

This struggle for political economy is probably only a step in a broader struggle for science and democracy against dogmatism and oligarchy.

*A few websites:*

FAPE

<http://www.assoekonomiepolitique.org/>

IIPPE

<http://www.iippe.org/>

AHE

<http://www.hetecon.com/>

World Economics Association

<http://www.worldeconomicsassociation.org/>

Appalled Economists

<http://atterres.org/>