

Verein für Socialpolitik
Wilhelm-Epstein-Str. 14
D-60431 Frankfurt

Göttingen, Germany, 11th September 2012

Dear Mr Chairman, Dear Members of the German Economic Association (Verein für Socialpolitik),

We are students and teachers of economics at more than 50 universities in the German-speaking world and herewith want to draw attention to the alarming state of our discipline whilst wanting to play a constructive role in the reshaping of studies in political economy.

Decades of belief in the self-regulating forces of the market, the predominant "Modellplatonismus" (model Platonism), lack of self-reflection and lack of methodical and theoretical diversity have led not only our profession to a dead end. The one-sidedness of economic thought also contributes to the ongoing economic crisis and the accompanying lack of perspective.

Economists have a great influence in the public discourse: they engage via numerous research and consulting organizations and the expert advisory board in social decision-making processes. As often quoted experts they act as carriers of the one-sidedness in current economic thinking into the society. But we as economists have an important social responsibility. We can only do justice to this, when we renew political economy by developing a pluralistic view on economic problems.

We call on all lecturers and students to participate in the redesign of our profession and to consider the following principles in research and teachings.

PRINCIPLES TO RESHAPE ECONOMICS

I. THEORETICAL DIVERSITY INSTEAD OF INTELLECTUAL MONOCULTURE

The main emphasis of current teachings and research is on variants of neoclassical models. In German universities not enough consideration is given to varieties in research and teachings beyond this mainstream. This "intellectual monoculture" restricts economic analysis and makes it error-prone. We call for a critical interaction of different theories. Economics is a social science and must – like other social sciences as well – accommodate a variety of theoretical approaches. Promising but currently largely neglected approaches include: Old Institutional Economics, Evolutionary Economics, Feminist Economics, Happiness Research, Marxist Economics, Ecological Economics, Post-Keynesianism and post-growth Economics.

¹ A detailed list of the initiators and signatories can be found on www.plurale-oekonomik.de

II. A VARIETY OF METHODS INSTEAD OF APPLIED MATHEMATICS

The mathematization of economics has resulted in the degeneration of teachings to applied mathematics. Mathematics should only be a means and not an end in itself for economists. Mathematics should only be one part of a colorful spectrum of methods in research and teachings in Economics. For research this means among other things inter- and trans-disciplinary case studies, theory comparisons, interviews, questionnaires, participant observation, simulation models and discourse analysis. Teaching methods need to be extended, for example, by plural textbooks, small group work, project seminars, inter- and trans-disciplinary events, case studies and the study of primary texts.

III. SELF-REFLECTION RATHER THAN UNQUESTIONED, NORMATIVE ASSUMPTIONS

The basic assumptions of economics are too often neither questioned nor explicitly stated. At the same time these assumptions are often not only of a descriptive but also of a normative nature. Ultimately every economic analysis contains some value judgments. Reflection of them in economics is a necessary part of scientific work. Especially the mathematization of economics leads to an obscuration of the value judgments and thus to an assumed rationalization of political programs. Despite all attempts to define it through mathematics as such, economics is not a natural science.

Moreover, students of economics should be made more aware of the historical and cultural context of economic action. Only those who are aware of the complexity of the reality can correctly apply the scientific models. Then there is no risk of confusing models with reality. For this purpose economists must know the history of economic thought and the foundations of scientific theories. Lectures on the history of economic thought and the philosophy of science must become a part of the curriculum.

As the largest association of economists in the German-speaking countries, we believe your association has the duty to take our criticism seriously and work with us to implement the following requirements.

DEMANDS

- First: Theoretical diversity in research and in teaching.
- Second: Variety of methods in research and in teaching.
- Third: Expansion of the curriculum to include courses on the history of economic thought, philosophy of science and interdisciplinary programs.
- Fourth: Integration of plural textbooks in academic studies.
- Fifth: Renunciation of the Thomson Reuters Impact Factor as the sole criterion for good research.
- Sixth: Occupation of 20% of the chairs with heterodox economists.

In order to lend weight to our demands, we will ensure transparency. We will document on the homepage www.plurale-oekonomik.de how these demands are taken into consideration in the organization of the studies in our universities.

Yours sincerely,
Concerned students, professors and lecturers of economics

GROUP OF INITIATORS

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AK Real-World-Economics Heidelberg	AK Real-World-Economics Mainz
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Kritische Ökonomen Frankfurt	Kritische Ökonomie Göttingen
Kriwis Berlin	Kriwis Potsdam
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