

HETERODOX UNITED VS. MAINSTREAM CITY?
SKETCHING A FRAMEWORK FOR INTERESTED PLURALISM IN
ECONOMICS*

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Abstract

Pluralism is a keyword in current discourse in heterodox economics, emphasizing the need for greater theoretical integration and institutional cooperation of different economic traditions. However, both the nature of pluralism and the concrete role ascribed to pluralist thinking for the development of economics have been somewhat contested, pointing to a lack of (widely agreed) conceptual foundations. This paper addresses this conceptual gap by proposing a *framework for interested pluralism* as a guideline for organizing heterodox economic research in particular as well as economic debates in general. In essence, interested pluralism suggests replacing the traditionally invoked demarcation criteria between different economic traditions by a set of rather ecumenical *pluralist principles*, whose concrete implications for economic research are discussed.

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[A] plurality of paradigms in economics and in social sciences in general is not only an obvious fact but also a necessary and desirable phenomenon in a very complex and continually changing subject [...]. Depending on circumstances and the problem to be tackled, different approaches, or a combination of them, have to be used in order to be able to get nearer to the far-away 'truth.' K.W. Rothschild (1999, 5)

1. Introduction

The rise of the neoclassical paradigm to unprecedented dominance in economic thought has been matched by the parallel growth in the literature on economic pluralism, mostly put forward by schools of economic thought which have found themselves increasingly marginalized. In the introduction to their recent edited volume *'Economic Pluralism'*, Garnett et al. (2010) distinguish two waves of such pluralist challengers. While the first wave (of the 1970s and early 1980s) was built around a variety of heterodox schools of thought, which were largely disinterested in each other, the second wave of writers (e.g. Fullbrook 2009; Marqués and Weisman 2010) engaged in more integrative, post-Kuhnian notions of pluralism. Specifically, Garnett et al. point to the petition by Hodgson et al. (1992) in the *American Economic Review* as the turning point in discussions about pluralism. Signed by 44 leading economists, the petition called for *"a new spirit of pluralism in economics, involving critical conversation and tolerant communication between different approaches."*

Such calls for reform and pluralism seem to have more intensified over recent years, probably

due to the shattering of the standing of neoclassical economics in the course of the recent global financial crisis and a growing number of dissenters also within the economic mainstream (Colander 2004). Terminologically, we interpret ‘neoclassical’ economics as the dominating (‘orthodox’) core theory of current ‘mainstream’ economics, while acknowledging that the commitment to the central tenets of neoclassical economics varies within the mainstream and is even less intense at what Colander et al. (2004) call the ‘edge of the mainstream’. In contrast, we treat ‘heterodox’ economics as a collection of different, non-neoclassical schools of thought, which are neither fully consistent nor fully delimitable. This terminological conception does not only allow for explaining “grey areas” (Dow 2000, 157) between different traditions (mainstream or otherwise), but is, by and large, compatible with a broad variety of interpretations of these terms (Dequech 2007-8; Colander et al. 2007-8; Vernengo 2010). This terminology also resembles that deployed in Lavoie (2009) or Dobusch and Kapeller (2009a), which is based on the conceptual foundations presented by Backhouse (2004). Figure 1 summarizes these terminological considerations and provides a stylized overview on current economic discourse in form of a simplified paradigmatic map of economic theorizing.

Insert Figure 1 about here

However, as the diversity of contributions in Garnett et al.’s (2010) volume shows, the engagement with paradigmatic pluralism at the meta-level has not led to corresponding (or even compatible) suggestions for the pluralistic conduct of research. For one thing, such institutional characteristics as citation-based evaluation of research quality (see, for example, Dobusch and Kapeller 2009a; Kapeller 2010a) may or may not be compatible with different approaches towards pluralism. For another, the gap between Kuhnian and post-Kuhnian approaches towards pluralism still prevails in current debates (see, for further examples, the

2008 special issue of *The Journal of Philosophical Economics* on this subject, edited by Andrew Mearman). It is in this context, that we see the need for a pluralist framework that allows for enacting calls for pluralism in research praxis independent of paradigmatic background. The core idea of a pluralist framework therefore addresses not only heterodox or dissenting economists but factually all those, who are dissatisfied with the institutional and conceptual *dominance* of neoclassical economics (but not necessarily with its content).

In this paper, we try to reconcile Kuhnian notions of paradigms with a post-Kuhnian understanding of pluralism by applying the term paradigm in an empirically descriptive instead of a prescriptive, methodological sense (Section 2). This discussion is complemented by an analysis of the potential of pluralist thinking for scientific research in general, as well as of the dominating approaches to pluralism in economics (Section 3). Taking these preliminary considerations into account, this paper goes beyond being just another ‘call for pluralism’ by suggesting instead that the conscious formation of a pluralist framework or ‘meta-paradigm’ is not only a possible, but is a desirable aim (Section 4). Finally we provide a conceptual foundation for such a pluralist framework, which is helpful for organizing existing knowledge as well as for sketching out future research avenues (Section 5). Finally, we offer some concluding thoughts (Section 6).

2. Paradigm: a Working Definition

In general the term ‘paradigm’ – as famously invoked by Kuhn (1962/1996) – is strongly connected to the sociological aspect of scientific inquiry where different academic disciplines are perceived as specific social fields. The Kuhnian account has been criticized for a variety of reasons, most notably for its cloudy conceptualization of what a paradigm exactly is or should be (Masterman 1970 collects 21 different usage categories attached to this term in

Kuhn's *Structure of Scientific Revolutions*). So either the term 'paradigm' is entirely vacuous, or its diffuse state in Kuhn's work is due to the fact that it addresses a series of distinct but connected aspects, all of which are relevant for the emergence of scientific fields as special forms of social organization. In this sense, the term paradigm loses its epistemological connotations (for instance, the proposition that different paradigms are conceptually incommensurable) and becomes a rather descriptive term (for instance, by indicating that scientists from different traditions utilize distinct terminologies, which may constitute a reason for a lack of inter-paradigmatic understanding; see also Dow 2004; Marqués and Weisman 2010). In other words, the existence of a paradigm in such an understanding has social rather than logical implications. We argue that such an approach leads to a persuasive conception of 'paradigms', since the term loses its (maybe doubtful) normative and methodological implications, but becomes a positive term in social analysis. We therefore subscribe to an understanding of the term as a merely *descriptive concept*, depicting scientists and their perceptions as socially embedded in a certain occupational philosophy, so merging the Kuhnian idea of paradigm with insights from the sociology of knowledge (Berger and Luckmann 1966; Gouldner 1970).

Such an understanding of what the term should mean if it is to be useful for generating insights is still far from a simplistic concept, but comes with a series of divergent theoretically and socially relevant presuppositions, which can be interpreted as hypotheses on the social constraints faced by scientists operating in distinct paradigmatic areas. At a general level, a scientific paradigm denotes a certain theoretical perspective, which contains (among other parts) ontological and teleological aspects. Researchers sharing such a theoretical perspective embrace (a) a series of theoretical propositions (*axiomatic dimension*), (b) a series of related images, heuristics and important individuals (*metaphorical dimension*), (c) a certain set of archetypical applications (*practical dimension*) and (d) a series of theory-

specific concepts (*terminological dimension*).

These rather theoretical aspects, which imply a shared set of analytical categories, in turn give rise to specific institutional routines. These are emergent phenomena, which arise out of the shared "styles of thought" implemented by the common theoretical perspective of a paradigm's practitioners, that is a "thought-collective" (Fleck 1935/1979). While these routines have a common origin in these 'styles of thought', they are in themselves constituted as social mechanisms, often in the form of specific institutions or informal codes of conduct. Among these social aspects of a paradigm are (a) a shared set of respected institutions (conferences, associations, academic journals, etc. - the *institutional dimension*), (b) a series of basic methodological requirements or of typically applied methods (the *methodological dimension*) and (c) a similar conception of academic standards as they affect the perceived quality, originality and empirical robustness of a certain argument (the *evaluative dimension*). Note that, in such a conception of the term, different paradigms may (but not necessarily will) be non-commensurable, due to different notions of theory, quality and evidence. Also the notion of a paradigm-shift is relaxed in this context. A paradigm-shift does not any more imply the necessity of a more or less instantaneous and simultaneous shift on all these dimensions (a "revolution" in Kuhnian terms), but allows for incremental change and, thus, the possibility of an evolutionary development. However, if paradigmatic developments indeed mimic path-dependent processes (see, for example, Sterman and Wittenberg 1999, Dobusch and Kapeller 2009a) we should not be surprised to occasionally observe very rapid shifts related to one or more of these dimensions. In what follows we argue, basically, that such a pragmatic approach to the term is applicable to economics, and that understanding paradigms as primarily social phenomena might foster the emergence of more pluralist tendencies in current economic thought.

Insert Table 1 about here

Table 1 illustrates how our conception of paradigms allows comparing different economic traditions along the dimensions suggested above. As in Figure 1, the selection of these examples is for reasons of illustration, utilizing relatively well-known and historically established frameworks specifically suited for this task. Thereby, it does not aim to represent the ‘most important’ paradigms; on the contrary, it is necessary to emphasize the diversity of dissenting traditions, which are often locally bounded (like the ‘ordoliberal’ tradition in Germany or the French ‘regulation school’), ideologically committed (like ‘Austrian’ or ‘Radical Economists’) or related to interdisciplinary research (for instance, in the case of Economic Geography or parts of behavioral economics). Moreover, Table 1 is unable to illustrate the full scope of the represented paradigms, but only some foundational ideas. The short-term output of this procedure is simply a pedagogically useful overview of the differences embodied in various economic traditions. However, we would argue that using such a comparison as a conceptual guideline facilitates the consideration of the ‘commensurability’ of different paradigms via such questions as: Do different paradigms relate to distinct or similar objects? Do their theoretical viewpoints or policy implications conflict, complement or coincide? Can their theory-specific terminology be translated into each other’s language? We think such questions are not only useful at the specific scale, but also necessary for the broader aim of making progress in economic thought.

3. Pluralism and Paradigms

In general, the current literature on pluralism in economics – as well as more practical attempts to conduct pluralist research and education in the field – struggle to integrate individual traditions or schools of economic thought under a common pluralist umbrella.

Most prominent among the intriguing aspects arising from this effort is the quest(ion) for a common intellectual and conceptual basis for economic endeavors and/or the integration of heterodox economics. Different authors present affirmative answers to this question, proposing ontological reflection (Nelson 2003; Caldwell 2004; Lawson 2006; 2010; Bigo and Negro 2008), methodological similarities (Dow 2004; 2008), opposition to mainstream economics (Colander et al. 2004, Dequech 2007-8)¹ or to capitalism in general (Lee 2010) as common cornerstones of heterodox thought and, thus, as suitable foundational pillars for a pluralist economics. David Dequech recently summarized the situation as follows:

Heterodox economics can be defined negatively, in opposition to [...] the mainstream. [...] Another possibility would be to define heterodox economics positively, but the result in the current period may be an empty set. (Dequech 2007-8, p. 279)

We would add that the situation is very much the same for a ‘pluralist economics’, regardless of whether the notion is identified with heterodoxy or interpreted as a distinct phenomenon. In this context, we argue that a ‘pluralist (meta-)paradigm’ could synthesize the conceptual and methodological diversity of dissenting approaches into a common research strategy, leading to a single ‘competitor’ to neoclassical economics, which would need neither a common core nor a shared enemy: quite the contrary – it would be the principle of pluralism itself that should be seen as the decisive and connecting feature of the paradigm. The core idea behind such a ‘pluralist paradigm’ is, thus, that paradigm-specific idiosyncrasies (as depicted in Table 1) are consciously and successively replaced by pluralist principles. We believe these can be formulated in ways that are both non-dogmatic and ecumenical – as well as quality-assuring – and thus suitable for guiding future economic research directions.

This idea stands in opposition to those heterodox economists that do not allow pluralism in any form as an adequate or desirable state of affairs, but instead exhibit an openly monist

attitude. For examples see Boettke (2007), as well as the rather specialist debate on who is, or deserves to be, called, ‘Post-Keynesian’ and who does not deserve this honor (Davidson 2003-4; 2005a; Dow 2005; King 2005a; Lavoie 2005). John King’s book on the history of Post-Keynesianism (King 2002) served as a trigger for this debate, which provides a series of examples illustrating monist tendencies and related counter-arguments. The theoretical core of this debate is illustrative for the problems arising out of monist tendencies in general: Paul Davidson’s strong emphasis on Keynes’ rejection of three central assumptions in traditional theory – the neutrality of money, the axiom of gross-substitutability and the assumption of ergodicity – is highly welcome among a majority of dissenting economists. But his insistence on envisaging the “General Theory” as a supreme and all-encompassing theory, similar to the theory of relativity in physics (Davidson 2005a, Davidson 2005b) is considered as an “astonishing” (King 2005b) and “extraordinary claim” (Hodgson 2005).

The debate itself can be understood as a case in point illustrating that “*if you [dogmatically] believe in the correctness of your ideas, you don’t want pluralism; you want your ideas to win out because they are correct*” (Colander et al. 2007-8, 308). Thus, we see dogmatism and pluralism as fundamentally opposed ideas (see Dow 2004, p. 280).

Thus, before sketching our suggestions for a set of pluralist principles in Section 4, we must clarify our understanding of pluralism. The next two subsections tackle this question from two distinct angles. First we review important rationales for pluralism in the current literature. Second, we differentiate competing conceptions of pluralism and specify our understanding of the notion as it might contribute to a framework for pluralist research.

3.1 Reasons for Pluralism

There have been a variety of attempts to rationalize the desire for pluralism and promote a

more pluralistic attitude to economic research (Fullbrook 2009; Garnett et al. 2010) and teaching (Groenewegen 2007; Reardon 2009; Freeman 2010). The arguments put forward in this context can be sorted into three rough categories: epistemological, ontological, and methodological. The basic *epistemological* argument is quite simple. Assuming that science aims at providing knowledge that is in some way superior to, say, religion or gossip, it should engage in some kind of ‘sorting’ – that is attempting to differentiate between better and worse explanations – while still acknowledging that all explanations are principally fallible. Whereas the latter proviso implies the absence of dogmatism, it follows from the former notion that a serious evaluation of competing explanations demands they be more or less evenly represented and considered in academic discourse (see Popper 1935/2004; Mill 1859/2001, 40-48; Albert 1985 or Mearman 2011, who labels this ‘theoretical pluralism’). It is very clear that this is not the case in current economics. For instance, citation analysis reveals that academic journals associated with mainstream economics systematically ignore heterodox contributions (Cronin 2010; Kapeller 2010a; 2010b; Dobusch and Kapeller 2009b; see also: Lee 2004). This situation motivates more ethically inclined proposals for ‘academic freedom’ (Garnett 2011) and ‘intellectual pluralism’ in form of academic tolerance (Lee 2011a), which also draw on more general epistemological considerations.

An *ontological* perspective emphasizes the influence a researcher’s preconceptions about the nature of matter, mind and reality have on how they perceive and describe the objects they encounter in these (sometimes confused and overlaying) realms. From this follows the awareness that social reality is multi-faceted and thus requires a variety of perspectives if it is to be adequately described and explained (Norgaard 1989; Samuels 1998), a position which is also central to Sheila Dow’s ‘Babylonian’ approach to economics (Dow 2005). The philosopher of science Ronald Giere interprets this multi-facetedness as indicating the need for a diversity of ‘maps’ for different purposes, like hiking, driving a car or steering a boat

(see Giere 1999, Chapter 4), again supporting the need for a pluralist perspective. Indeed, it might turn out that theories that seem different and competing are in fact neutral or complementary sets of statements, simply answering different questions. In this case a blind struggle for a 'single best answer' would lead researchers astray, since it essentially demands comparing apples with oranges. Ontological sensitivity is, therefore, also a necessary component of any serious attempt to differentiate between better or worse explanations.

From a *methodological* viewpoint, the plenitude of methods employed within social research in general bears witness to the potential of diversification in research strategies. Every research question is unique and demands its own way of being answered or estimated, since - generally speaking - the question should determine the method, and not vice versa (Norgaard 1989; Samuels 1998; Lawson 2004; Dow 2008; Bigo 2010). However, in practice, it seems that it is easier by far for researchers to choose an appropriate strategy from amongst a broad set of existing methodological blueprints, rather than starting anew with every new research project.

A summary of the existing literature in this way shows that pluralism is deemed to be a preferable state of scientific conduct for epistemological, ontological, and methodological reasons. To conclude our survey of the current literature on economic pluralism with another rough comparison, the following section distinguishes three common but remarkably different understandings of pluralism.

3.2 *Varieties of Pluralism*

On an abstract level we differentiate between three basic approaches to pluralism, which differ in terms of their approach to inter-paradigmatic controversy on (a) discursive and (b) more general, teleological levels.

First, there are various forms of '*selfish pluralism*' where pluralism in economic thought is conceptualized as a transitional solution - an acceptable state of affairs for the time being but one that is deemed inferior to a state where preferred theoretical tradition holds paradigmatic sway.² Here pluralism is a kind of rhetorical vehicle designed to ensure the survival of a particular paradigm, but not to achieve an ecumenical discourse or any kind of theoretical integration. Such an opportunist understanding of pluralism (which has been criticized by a variety of authors including Davis 1997; van Bouwel 2005; Garnett 2006 and Holcombe 2008) sees other dissenting traditions as 'temporary allies' against mainstream economics. Eventually, however, it still envisages them as competing paradigms, so that its main interaction with other dissenting traditions takes the form of (in most cases respectful) mutual critique.

Second, what we might label '*disinterested pluralism*' (or 'plurality' as in Bigo and Negru 2008; 'tolerance' in Mearman 2010), can be characterized as a mode of coexistence between different theoretical traditions or schools of thought. Since such an understanding embodies analytical tolerance for divergent theoretical and methodological approaches, it advocates for the coexistence of different paradigms within a certain discipline. This kind of pluralism is practiced in other social sciences (and, according to Morgan and Rutherford (1998), was embodied in the economic discipline during the interwar years). Disciplines like sociology or management studies host a great variety of theoretical approaches, where researchers mostly interact with colleagues who conduct research in the same analytical tradition – so other theoretical approaches are tolerated and only occasionally criticized, but there is no ambition for increased interaction between them, or even for the integration of different subfields. In the same way, tolerant but disinterested scholars lack ambitions to conquer a certain discipline through excessive paradigmatic struggle, since the survival of one's preferred approach seems sufficient, and would be safely ensured by the continuation of the status quo.

In contrast, a third approach – which might be labeled ‘*interested pluralism*’ - does embody a striving for constructive interaction and engagement between different theoretical traditions in order to come up with an improved and expanded set of explanatory relevant statements. One can therefore find within this approach a series of suggestions for intensified interaction between different economic traditions, emphasizing the importance of increased inter-paradigmatic awareness and respect (Hopkins 2010), the need for theoretical integration (Lavoie 2006; O’Hara 2007; 2008) or the necessity of establishing a sole (or at least unified) paradigmatic competitor to neoclassical economics (Dobusch and Kapeller 2009a; Lee 2010). Identifying the relative strengths and weaknesses associated with different approaches - as well as their potential complementarities – also falls into this category.

From a conceptual point of view, one main difference between these last two approaches is that ‘disinterested’ pluralism might constitute a suitable research strategy for fields like sociology or management studies – where no dominant paradigms exists and a disciplinary umbrella unites a variety of paradigms – while ‘interested pluralism’ might be well suited to unite different theoretical approaches under a common umbrella, so generating, not a ‘*pluralism of paradigms,*’ but rather a ‘*pluralist paradigm.*’

Insert Table 2 about here

Table 2 summarizes the three broad conceptions of pluralism (or ‘types of calls for pluralism’) sketched out here. For a variety of reasons we think that only the third type – ‘interested pluralism’ – represents a suitable and viable approach for heterodox economics in particular and dissenting economists in general. This is because this variant of pluralism is most compatible with all the different reasons for pluralism discussed in the previous section, where the arguments hinge on a conscious interaction between different approaches and,

hence, are less compatible with any kind of ‘disinterested tolerance.’ There are two other specific aspects that strengthen our argument for the wide-spread adoption of ‘interested pluralism,’ especially within the heterodox economics realm and both refer to the power differentials inherent in paradigmatic struggles. First, the literature on paradigmatic struggles suggests that the number of competitors that challenge a dominant paradigm is the most decisive variable for its survival. The more competitors a dominant paradigm faces, the more easily will it sustain its superior position, since its competitors are occupied with tearing lumps out of each other instead of confronting the strongest competitor (Sterman and Wittenberg 1999). Although this assertion stems from a rather formal approach (based on simulation techniques), it seems to match the contemporary heterodox economics practices described and criticized by Marc Lavoie (2006; 2009). The more fragmented and dispersed dissenting economists are, the less powerful is their position in scholarly and non-scholarly dimensions of paradigmatic struggles.

Second, heterodox economists mostly practice pluralism of the first and second types – contributions of the third type are relatively rare (see, however, the exceptions noted below in Section 5). This seems to be confirmed by citation analysis, which shows that most heterodox traditions communicate heavily with the mainstream by citing many mainstream contributions, but that mainstream articles virtually neglect heterodox voices. Moreover, the mainstream practices a type of ‘internal pluralism’ where cited articles come from highly diversified origins, while cross-school interaction is much rarer in heterodox economics, where scholars are seemingly mostly concerned with their own traditions, making heterodox citation networks look porous compared to the tight citation networks of mainstream economics (Lee 2008; 2009; Dobusch and Kapeller 2009b; Kapeller 2010a). In citation analysis terms, heterodox economics oscillates between ‘selfish’ and ‘disinterested’ pluralism, with engagement with the ‘interested’ version (in the above sense) being out of

sight. Citation-based quality assessments in turn tend to further strengthen the power of mainstream positions in terms of access to publication outlets and research funding. Given the rising importance of journal rankings in evaluating research activities, strengthening interaction among dissenting economists of all sorts seems to be a *conditio sine qua non* for a long-term academic survival of dissenting economists in general and heterodox traditions in particular.

So the imperative for dissenting economists is to create ‘interested pluralism’ – i.e. a ‘pluralist paradigm’ – rather than to promote ‘disinterested pluralism’, i.e. a ‘pluralism of paradigms’: given the current state of the economic discipline, we argue that only the former holds the potential for success. Moreover, we suggest that only a pluralist paradigm would seem to be fully compatible with the more general rationales given for a pluralistic attitude in scientific endeavors, including research in economic fields. The next section tries to delineate some central principles or tenets for creating and sustaining a ‘pluralist paradigm’ as a framework for interested pluralism in economics.

4. What is a pluralist paradigm?

If this sounds like openness, eclecticism, and tolerance for ambiguity, I plead guilty. The alternative is premature closure, myopic determinism, and sectarianism. (Samuels 2000, 312)

This paper builds on the idea that paradigms are, in the last resort, social constructions (Berger and Luckmann 1966) – man-made constructs, which serve as central pillars to help scientists describe, categorize and evaluate all kinds of factual events or processes. That is exactly the reason why it makes sense to consciously re-evaluate our paradigmatic stance, which carries a heavy baggage of preconceptions, presuppositions and even prejudices. The

aim of a pluralist paradigm is not only to reflect but eventually to reverse these presuppositions, to smooth the path for a more pluralist practice. In this spirit our purpose is to replace the specific and sometimes narrow theoretical preconceptions of different schools of thought by something like an ecumenical conception of science, where mutual understanding has priority in scientific discourse, and thus help provide the most basic requirement of any paradigm – “*a core set of principles by which to guide practice*” (Dow 2008, 81). In this rather skeletal sense a paradigm is indeed nothing more than a simple *framework*, a device for conceptual exploration.

Table 3 provides an overview of a framework for conducting interested pluralism; it takes the dimensional characteristics of a typical paradigm as given, and suggests very general principles for replacing tradition-specific idiosyncrasies. The aim of these principles is not to suppress individual traditions but to create a level playing field – in the form of shared preconceptions – where they may participate in constructive mutual engagement.

Insert Table 3 about here

It is quite evident that a pluralist framework must eschew theoretical presuppositions as far as possible, which requires an agnostic stance as its basic theoretical perspective. Thus, we suggest a very general approach seeing economics as the analysis of economic phenomena in the broadest sense, similar to those who refer to economics as the study of the social provisioning process (Lee 2011b). Note that our descriptions of the teleological level and the axiomatic dimension are fairly general, allowing for tackling problems from a descriptive as well as from a more evaluative perspective, aiming to test competing explanations in a very broad sense. At the same time, these descriptions signal a slight hostility to the type of model-building efforts, which are mainly speculative and embody unrealistic assumptions without

reflecting their empirical adequacy (see Hausman 1992; Sugden 2000 and Rubinstein 2006, who advance such a view). The more traditional approach of relying on idealized conceptions as a source of assumptions for constructing thought experiments, is, in this context, considered to be inferior to those theoretical approaches, which aim to ground their conceptual fundament, i.e. their main assumptions, in empirically defensible arguments.

The idea that researchers' methods should be relevant and justified against the subject of their research (on the methodological level) follows quite naturally from these epistemological propositions and aligns well with claims for methodological pluralism (Samuels 1998; Dow 2004; 2008), but differs significantly from an 'anything-goes' approach (as suggested by Feyerabend 1977).

On the ontological level, we build on past contributions from different authors (Nelson 2003; Lawson 2006; 2010), and propose an agnostic and balanced position for facilitating a pluralistic environment. Ontological issues involve inherent assumptions behind theorizing activity, and so call for sensibility, awareness and tolerance, in an attitude that is a central (and may be a necessary) condition for communicating successfully across traditional boundaries (Samuels 1998; Bigo and Negru 2008). This brings us straight to the metaphorical dimension, where we can replace the non-economic archetypes depicted in table 1 with a rather more philosophical concept – Habermas' (1981) 'ideal speech situation'. For an ideal speech situation to occur, every 'voice' that is competent to speak and act must be allowed to take part, ask questions, introduce assertions, express attitudes and in general be free from any internal or external coercion that might prevent the exercising of these rights. This notion also picks up calls for a "*truly substantive, or deep pluralism*" demanding not only theoretical and methodological pluralism, but also a "*greater diversity in the people who participate in scholarly conversations*" as well as "*in the topics of investigation.*" (Strassmann et al. 2010, 65)

Since we discuss some practical applications of such a pluralist framework in the next section, only the institutional and evaluative dimensions remain to be addressed. Here Table 3 presents some suggestions that are less concrete, as such institutional characteristics emerge over time, in real situations: while theoretical conceptions can be sketched and debated, accepted or declined in the abstract, institutional characteristics often depend on historical idiosyncrasies. Therefore we have noted some aspects of current practice which seem worth prolonging or which can be interpreted as types, as ‘role-models’ for further activities. We argue that conceptualizing a framework for practicing interested pluralism is important and useful, since it resolves a series of vexing and complicating questions – such as the intriguing set formulated by Robert Garnett:

What exactly do we stand for as heterodox economists? What are our chief intellectual priorities? Are we paradigm warriors, first and foremost? Or are we pluralists, seeking to promote tolerance and critical engagement among diverse points of view? (Garnett 2006, 521-522)

The framework of a ‘pluralist paradigm’ can resolve these tensions. On the one hand it allows for answering both the last two questions in the affirmative (which would normally be considered inconsistent, but if pluralism itself is the prize for which the paradigm-warrior fights, this tension melts away). On the other hand, our pluralist framework gives relatively clear-cut answers on the first two questions, but without imposing any specific theoretical and methodological view on an individual researcher.

Taken altogether, our suggestion of a pluralist paradigm in no way proposes a relativist or post-modern stance (on the relation of relativism and pluralism see also: Bigo and Negru 2008; Dow 2008; De Langhe 2010): quite the contrary - the conception of pluralism sketched out above contradicts postmodern arbitrariness from at least three angles. First, we reject the idea of ‘anything goes’ (from an epistemological point of view); pluralism “*must respect*

logic, consistency and the stability of meanings within arguments. [I]t should comply with the minimal rules of good argumentation: not anything goes” (Marqués and Weismann 2008, 117). Indeed, we propose a systematic search for knowledge, whether in the form of facts or regularities. Second, ontological awareness does not imply accepting certain propositions uncritically, but is required to meet the prerequisites for understanding and evaluating works with different ontological foundations. Third, tolerating the existence of an alternative hypothesis to that one prefers oneself does not require a relativistic standpoint. The rather general premise of fallibilism – acknowledging the possibility that any statement (including one’s own) could be wrong – should ensure a tolerant discourse, even if it leads only to disagreement. The need for politeness and mutual respect might be considered a hidden premise in this argument. Nonetheless, we claim our proposed approach will allow the mixed armada of smaller and larger craft, carrying their divergent economic research cargoes, to voyage in safety, avoiding both “*the Scylla of the bonds of the modernist, mechanical worldview and the Charybdis of the relativism and subjectivism of the deconstructionist alternative*” (Nelson 2003, 50).

One important clarification concerns the role of such a pluralist framework vis-à-vis current mainstream economics. The conception of pluralism put forward in this article is, by definition, opposed to the *paradigmatic dominance* of neoclassical economics, but, by its very nature, also incorporates neoclassical approaches. It therefore accepts neoclassical research and ideas within its boundaries (Samuels 1998), but *not* the institutional and theoretical dominance of any single approach over the whole discipline and is, thus, potentially acceptable for heterodox as well as mainstream dissenters. Thereby, the “*distortions caused by using models centered around the choice behaviour of individual, autonomous, self-interested agents*” (Nelson 2003, 49) are primarily a result of ontological monism; within a pluralist setting one could more easily complement or challenge such

approaches (but not, of course, preclude them a priori).

Our suggestion for a more pluralist framework does, for instance, not imply any major changes in the heterodox treatment of the current mainstream, *except for one*. We have already noted how heterodox journals cite mainstream economic journals heavily, while largely ignoring their heterodox counterparts, especially those not belonging to their own ‘sub-group’ (Kapeller 2010a). This has to change: the suggestion to individual researchers is clear and obvious – devote less time to (orthodox) mainstream economics and dedicate this time instead to *other* dissenting traditions. At least for heterodox economists (but also for some of the ‘mainstream dissenters’), re-allocating time from studying the mainstream to studying (*other*) heterodox traditions is also a strategic imperative in the face of the institutional impact of citation rankings: heterodoxy must create a tighter citation network, or risk being simply ‘outranked’ in the very near future. From a pluralist perspective, it seems quite natural that neoclassical economics should get as much attention as any other approach - but not (as it does) disproportionately *more* than other traditions.

Another noteworthy aspect of this debate concerns the question of *how exactly* interested pluralism could embed neoclassical economics. On this specific question David Colander, Robert Garnett and their co-authors (Colander et al. 2004; Garnett 2006; Colander et al. 2007-8; 2010) – as well as Fontana and Gerrard (2006) – have made a major contribution to a pluralist conception of economics by emphasizing that a dialogue between different schools should be polite and (at least partly) constructive.³ From a pluralist perspective one should treat neoclassical theory as any other theory even if such even-handedness will not be easy for many heterodox economists to implement in daily practice, facing their continual “uphill battles” against the current mainstream (Samuels 2000, 306). On the other hand, many dissenting economists are working outside the heterodox sphere. These dissenting mainstream economists would probably welcome the possibility of broadening research

agendas through the diversification of economic thought as envisaged by the framework for interested pluralism presented in this paper. And from a consistently pluralist stance there is no basis for an a priori exclusion or degradation of neoclassical arguments (although – oxymoronicly – many authors propose as much in their conceptions of pluralism; see for instance Lawson 2006; Dow 2008; Lee 2010). Moreover, one certainly has to concede that not all elements of neoclassical thought are necessarily dead wrong, dangerous or inapplicable (see King 2010, 8-9). Additionally, dissenting ideas may influence orthodox practice, as has been evidenced (at least in the view of some) by the introduction of the Taylor rule in monetary policy, where central banks try to control the interest rate instead of the money supply (King 2010, 13-14; Lavoie 2009, 13). It seems likely that such influence is most effective when delivered in a polite and constructive manner and formulated in language which facilitates mutual understanding - here again a ‘Colanderian’ suggestion, searching for a discourse on the level of economic policy (Colander et al. 2010, 406), might prove more fruitful (and also more ‘pluralist’) than the ‘classical’ approach of invoking fundamental theoretical debates.

5. Practicing Pluralism: Integration, Diversification, Comparison and Exchange

While ‘disinterested pluralism’ or ‘plurality’ imply fragmented, divergent approaches – and in turn a fragmentation of knowledge in general – we can associate ‘interested pluralism’ with the integration of different schools of thought (Bigo and Neru 2008). But what does a quest for integration imply for research practice in general and individual researchers in particular? Since we have developed our concept of a ‘pluralist paradigm’ from an empirically descriptive perspective, this question has implications beyond the normative; rather, the viability of any framework for interested pluralism depends also on its ability to inform the practical conduct of individuals and groups researching within the economic

discipline, thereby taking into account existing institutional restrictions for more (interested) pluralism. We first discuss implications on a general level and then turn to concrete examples from the heterodox economics discourse, where differences and similarities between different traditions are relatively well documented. However, in spirit, the same arguments also apply to other dissenting traditions or economists.

Following Lee (2010, 19) that pluralism implies “*engagement across different heterodox approaches*”, we argue that this engagement will be most productively realized at the level of theoretical statements dealing with distinct empirical phenomena. Instead of comparing paradigms at an overall, abstract level, this approach allows for the comparison of theories as well as the continuation of empirical work on real-world economic problems. Essentially, we advocate the systematic comparison of theoretical statements from different heterodox traditions, resulting in different research practices (see Table 4 for an overview). This would allow pluralist practices to be interpreted as complementary research strategies, whose orientation depends on the relationships between different theoretical statements stemming from distinct schools of economic thought.

Insert Table 4 about here

Depending on the relation between such theoretical statements, we can distinguish the following types of pluralist research practices. Where statements differ only in terms of terminology, but not in substance, and are therefore (1) *identical*, or deal in a theoretically (2) *convergent* way with complementary phenomena, attempting (a) theoretical *integration* seems the logical strategy to pursue. Waller (2010, 54), referring to theoretical integration under the label ‘convergence’, even emphasizes that “[*d*]ifferent strands of economic thought borrow from one another all the time” and lists several instances for (potential) integration

between different heterodox paradigms. As an example of mere terminological differences Waller mentions foundational works of both feminist economics (such as Gilman 1898/1994) and institutional economics (such as Veblen 1899/1934; 1899/1964). Marc Lavoie's (1992) argument that institutional economics could provide the microeconomic foundations of post-Keynesian economics is in turn an example of convergence, in the sense of potential integration due to complementarity. O'Hara (2008, 264) notes this as the way in which pluralism may best "*help the process of thinking, understanding the world, and developing stylized or empirical regularities about social reality*", having, in an earlier paper (O'Hara 2007, 4) listed several "*linkages between convergence sub-schools of institutional-evolutionary political economy*" such as "*post Keynesian institutionalists,*" "*Schumpeterians*" and "*socio-economic institutionalists.*" Another possible foundation for such theoretical integration is the more thorough analysis of similar and related concepts as they appear in various economic traditions. The notion of the 'irreversibility of actions' is, for instance, represented in a broad range of traditions, from evolutionary to post-Keynesian (Davidson 1991), ecological (Daly and Farley 2004) or Austrian economics (Shackle 1966), even though we still lack a thorough comparison of what exactly these more specific frameworks mean by the phrase, to know whether their conceptions of it are indeed identical or convergent.

While mere (3) *compatibility* between statements might also foster theoretical integration, this need not be the case: it could alternatively result in (b) *a division of labor* between different schools of thought as has been explicitly suggested by several authors (e.g. Lawson 2006; 2010; Bigo and Negru 2008; O'Hara 2008). Lawson (2010, 110), for example, argues that, "*the individual heterodox traditions [...] are identifiable more by the sorts of questions asked [...]. It is with this understanding of heterodoxy in mind that we can view the separate traditions as divisions of labor,*" and mentions as another instance the different foci of

analysis in post-Keynesianism (fundamental uncertainty), institutionalism (processual nature of social reality) or feminist economics (position of women and other marginalized groups in the economy).

And, clearly, the same division of effort idea also holds where statements deal with completely unrelated phenomena, and are therefore (4) *neutral* in relation to each other. One rather clear-cut example of such a complementarity can be found in short-period macroeconomic thought, where (according to King 2008), all available heterodox models are post-Keynesian in nature, with the single exception of the Goodwin trade cycle model (Goodwin 1967). So – until superior theories are developed (see e.g. Flaschel 2009, who builds on Goodwin’s model to integrate Schumpeterian, Marxian and Keynesian ideas in a single framework) – all heterodox approaches can be strengthened by adopting a variant of the post-Keynesian short-period theory. King (2008) also emphasizes that some heterodox approaches (e.g., institutionalist or feminist economics) have no macro-theory at all. In a similar manner, Keen (1995) applies evolutionary techniques of simulation-based modeling to capture theoretical statements derived from the works of Minsky, thereby obviously adapting an evolutionary methodology to illustrate a traditional Post-Keynesian argument. These examples show how intrinsically ‘neutral’ ideas might complement each other by division of labor, which eventually leads to a (c) *diversification* of theoretical and methodological concepts. In these cases it is very easy to see what is implied by the view that, in many respects, different economic traditions are much more complementary than competitive.

Incompatibility between theoretical statements, on the other hand, may come in (5) *divergent* or (6) *contradictory* forms. In the case of the former, theoretical statements dealing with complementary subjects or levels of analysis are (apparently) incompatible, and – as with comparing (3) neutral statements – exploring divergent statements may foster theoretical (c)

diversification, via the recombination of statements taken from different theoretical contexts. The example of the Taylor rule (discussed above) – where a competing Keynesian thesis complements the neoclassical standard model, enhancing the latter’s plausibility and applicability – provides a neat example in this context. While one might always criticize such adaptations as being incomplete, they do constitute recombinations and, thus, represent a diversification of post-Keynesian thought. Another example of a possible diversification is proposed by Lavoie (2009, 16), emphasizing a blind spot in current post-Keynesian thought when considering the potential of more ecologically inspired approaches.

“Obviously, some work is also needed to reconcile the post-Keynesian target of full-employment with the requirements of ecological economics and its call for slower or zero economic growth. So far, post Keynesians have written very little on the subject of the environment”

Clearly, integrating the positions of post-Keynesians and ecological economists on growth is rather difficult; their positions seem *divergent* in our terminology. Nonetheless, a thorough investigation of the issue may result either in a diversification of ideas or in a clearer picture of the exact relationship between each tradition’s theoretical presuppositions (see Kronenberg 2010): a similar claim might be made about the relationship of Marxist and ecological economics (see Nelson 2001 or Burkett 2004).

Finally, both (5) *divergent* and (6) *contradictory* statements could be operationalized in the form of an empirical (d) *test of conflicting hypotheses*. De Langhe (2010) mentions the possibility of an antagonistic pluralism where different viewpoints are always perceived as opposing statements, neglecting the possibility of constructive integration. However, one could argue such an ‘agreement to disagree’ might be productive for research if the claims of different traditions were clearly shown to be antagonistic and in turn put to an empirical test. In sum we argue for acknowledging antagonistic relationships, specifically where it is clearly

shown that two statements are contradictory and where empirical evidence might at least guide fair judgment. However, in our view most internal disputes within the heterodox community are not of this sort.

6. Conclusions

The conception of a pluralist paradigm as outlined in this paper is surely demanding, and requires, above all, pluralist economists who are content – and sufficiently flexible – to work in a pluralist tradition. They need to be able to compare different economic approaches carefully, recognize their similarities and complementarities, while retaining a pragmatic and patient stance on potential contradictions, but not ignoring them. And they need more practical training in order to establish pluralist thinking as a scientific practice, which is eventually the main concern of this article.

Much preliminary work has already been done on the first point: Lee (2010, 27) provides a nice overview of ecumenical or conjoining contributions emanating from the heterodox economic traditions, which could serve as a starting point for further theoretical developments in this direction. However, the majority of these contributions concern comparing only two or three different approaches, indicating that there is still much room for further development. As a kind of spillover effect, intensifying work along these lines could lead to greater numbers of “*hybrid scholars*” (O’Hara 2008, 266), who could serve as an important transmission belt between different economic schools of thought.

A pluralist conception of economics would also imply looking beyond the traditional cleavages, directing additional awareness to novel and innovative developments, even if they stem from non-traditional arenas of economic thought. For instance, many dissenting economists relate to conceptions and traditions neglected by the current heterodox discourse.

The field of Economic Geography (which has itself been paradigmatically contested – see Boschma and Frenken 2006) provides an example of such a development that has basically been overlooked by more traditional heterodox and orthodox approaches (papers in Economic Geography, for instance, heavily cite heterodox economic journals, but not vice versa; see Kapeller 2010a). Another example is provided by *behavioral economics*, which is often dissenting in character, contested with regard to its paradigmatic orientation (see, for instance, Frankfurter and McGoun 2002) and is partly positioned orthogonally with respect to the more traditional cleavages in economic discourse.

With regard to research practice, we suggest the creation of settings where a pluralist approach to economic thinking is not only encouraged but can be practiced in a cordial environment. A simple recommendation would be the introduction of cross-school commentary sections in pluralistically oriented journals, where similarities, complementarities and differences between different traditions can be discussed. Providing such a forum would not only raise awareness of other approaches, but might provide a space where school-specific biases could be disentangled when reviewing articles (as emphasized by Hopkins 2010), so channeling the friction energy between different traditions in a more constructive direction.

Lastly, we repeat what we deem to be the major assets of a ‘pluralist paradigm’ as a framework for interested pluralism. First, the concept could help synthesize the ‘solved puzzles’ of different economic traditions in a single corpus – and such a competitor to neoclassical economics could build on a greater potential for empirical explanation than any strand of dissenting thought could come up with in isolation. This argument holds independently of whether a ‘paradigm-shift’ occurs via a spontaneous ‘revolution’ or a piecemeal ‘evolutionary’ process (as in the case of the Taylor-Rule). Second, it could provide the various areas of economic thought that are currently subsumed under the ‘heterodox

economics' label with a much broader network of journals and outlets, leading to a much greater citation network. Given the current tendencies in scientific quality assessment – regardless of what one may think of a pluralist paradigm in general – this is a strategic imperative for the survival of diversity in economic thinking. Third, such a pluralist framework could give rise to a sole competitor to neoclassical economics: given the knowledge we have obtained about paradigms and their historical developments, this seems likely to be a precondition for a more fundamental change in economics as an academic discipline in the long run.

Endnotes

¹ Lawson (2006, 485) provides a list of similar statements. Interestingly, Garnett (2006, 531-532) attributes this definition also to Lawson's own conception of pluralism. In this question we tend to follow Lawson's self-characterization as depicted in Lawson (2010).

² Some authors call the attitude we subsume under 'selfish' pluralism 'strategic pluralism' (Sent 2003; van Bouwel 2005; De Langhe 2010).

³ See, however, Stockhammer and Ramskogler (2009), Lavoie (2009) or Vernengo (2010) for a critical appraisal of the arguments brought forward by David Colander, Giuseppe Fontana and others.

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Figures and Tables

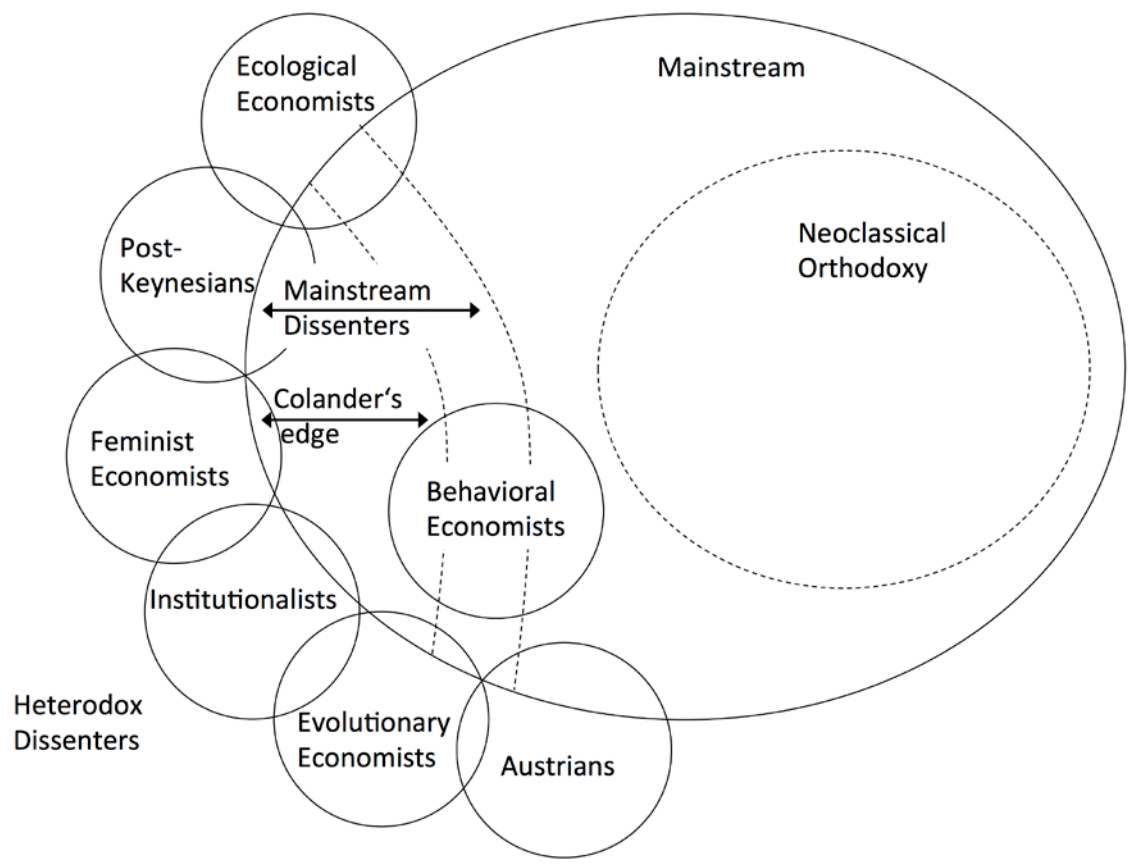


Figure 1: A Sketch of different paradigms in economic discourse

<i>Paradigmatic aspect</i>	<i>Neoclassical paradigm</i>	<i>Evolutionary paradigm</i>	<i>Post-Keynesian paradigm</i>
<i>Theoretical characteristics of paradigms ("styles of thought")</i>			
Central problem (basic theoretical perspective)	Scarcity	Change	Unemployment
Solution (basic theoretical perspective: teleological)	Efficiency	Development	Full employment
Level of analysis (basic theoretical perspective: ontological)	Micro-Level (individual actors)	Meso-Level (Institutions, emergent phenomena, interactive processes)	Macro-Level (economic aggregates, money)
Actor conceptions (axiomatic dimension)	Optimizing rationality	Creativity and strategic rationality	Animal spirits and procedural rationality
Central property of markets (axiomatic dimension)	Equilibrium (Say's Law)	Creative destruction	Effective Demand
Archetypical science (metaphorical dimension)	Physics (classical mechanics)	Biology (evolutionary theory)	Engineering (technical solutions)
Archetypical individual (metaphorical dimension)	P.A. Samuelson	J.A. Schumpeter	J.M. Keynes
Typical applications (practical dimensions)	Popular models (e.g. rational actor, perfect competition)	Research on Innovation	Economic Policy (fiscal and monetary policy)
Examples for Idiosyncratic terms (terminological dimension)	"marginality"	"new combination"	"(fundamental) uncertainty"
<i>Institutional characteristics of paradigms ("thought collectives")</i>			
Important Institutions (institutional dimension)	- AER, QJE, JPE... - AEA, EEA...	- JEE, ICC, JEI... - AFEE, EAEPE...	- JPKE, CJE... - URPE
Dominant Methodologies (methodological dimension)	Formal Modelling / Econometrics	Simulations and case studies	Formal Modelling / Econometrics / Historical Studies
Quality Criteria (evaluative dimension)	Model-building methodology, significance tests	Focus on processes on micro and meso-level; problem-specific methodologies	Model-building methodology, significance tests, policy relevance

Table 1: A stylized conceptual comparison of three distinct economic paradigms

Conception of pluralism	Discourse level	Teleological level
<i>Selfish</i>	Regular critique	Dominance and/or survival
<i>Disinterested</i>	Occasional critique and/or engagement	Containment of status quo
<i>Interested</i>	Constructive engagement	Ecumenical integration and diversification

Table 2: Three conceptions of pluralism in economics

<i>Dimension</i>	<i>Preconceptions offered by a pluralist paradigm</i>
<i>Theoretical characteristics of paradigms ("styles of thought")</i>	
Central problem (basic theoretical perspective)	Explaining and illuminating the economy / economic activity / socio-economic processes
Solution (basic theoretical perspective: teleological)	Finding explanations for the above phenomena with increasing empirical success and precision; in short: "truth" or the "elimination of error" in general.
Level of analysis (basic theoretical perspective: ontological)	Ontological tolerance: Awareness of the multi-facetness of social reality, which implies the necessity of a manifoldness of analytical perspectives.
Conceptions of actors and institutions (axiomatic dimension)	Acceptance of competing hypotheses, which may be true or false, but may also simply be applicable to different social contexts, where a thorough demarcation of scopes of application seems desirable.
Archetypical social setting (metaphorical dimension)	Ideal speech situation as envisaged by Habermas (1981).
Typical applications (practical dimension)	<i>Integration</i> of theoretical propositions, <i>diversification</i> of theoretical applications or specific methods in new contexts, <i>comparisons</i> of prevalent theories, methods and empirical results associated with different traditions leading to a certain <i>division of labour</i> , <i>excavation</i> and discussion of different ontological or teleological stances, <i>evaluation</i> of competing theoretical statements.
<i>Institutional characteristics of paradigms ("thought collectives")</i>	
Important Institutions (institutional dimension)	WEA, ICAPE, AHE and FAPE or ROPE, JEI, AJES and PAER/RWER* as archetypes for newly emerging associations, journals and the like.
Dominant Methodology (methodological dimension)	Concrete methods have to be justified in the face of the specific problems one analyzes. No method is perceived as per se superior to others.
Quality Criteria (evaluative dimension)	Content-oriented evaluation instead of citation counting, contribution to the integration of heterodox thought as a quality criterion, ecumenical peer-review
<p>* The associations mentioned are: World Economics Association (WEA), International Conference of Associations for Pluralism in Economics (ICAPE), the Association for Heterodox Economics (AHE) or the French Association of Political Economy/Association Française d'Economie Politique (FAPE). The journals mentioned in table 3 are the Review of Political Economy (ROPE), the Journal of Economic Issues (JEI), the American Journal of Economics and Sociology (AJES) or the real-world economics review (RWER), the former post-autistic economics review (PAER).</p>	

Table 3: Conception of a pluralist paradigm.

#	Comparison between theoretical statements	Pluralist research practices / strategies
(1)	↔ Identical	} (a) Integration
(2)	↗↖ Convergent	
(3)	↑↑ Compatible	} (b) Division of labour
(4)	○○ Neutral	
(5)	↖↗ Divergent	} (d) Test of conflicting hypotheses
(6)	↔ Contradictory	
		} (c) Diversification

Table 4: Strategies for comparing theoretical statements of different economic paradigms