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**PLURALISM IN POLITICAL ECONOMY**

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Economic pluralism asserts that multiple approaches to economics are valid and useful in building up our understanding of economic and social reality. No single approach is seen as having a monopoly of the truth (Dow 2007). Pluralism contrasts with monism, which asserts that a single and complete understanding is obtainable – and already exists. Among political economists, there has been growing interest in pluralism. This is evident in developments such as formation of the International Confederation for Pluralism in Economics (ICAPE). However, the concept is still ignored by most orthodox economists, presumably because it is seen as having little relevance to their professional practice. Even amongst some political economists, including those who are supportive of pluralism in principle, its meaning, boundaries and limits are still under active debate (see for example Davidson 2004; Hodgson 2019). This general context – comprising a mixture of ignorance, hostility and controversy – means that pluralism is something that needs to be explained and argued for.

This chapter presents an intellectual case for the pursuit of pluralism in political economy. This rests primarily on three arguments: that economic and social theory arises out of simplification; that economic and social reality exists as an open (rather than closed) system; and that values and purposes necessarily shape social and economic analysis. Different levels of pluralism are then discussed. The focus then turns to a discussion of available criteria for the evaluation of theory. Pluralism is also related to differing conceptions of what is scientific. Arguments concerning the politicalimplications of pluralism are then discussed. The chapter concludes by arguing the pluralism is intrinsically connected to a political economy that seeks to better understand the world in order to improve it[[1]](#footnote-1). This book’s subsequent chapter on strategies for educational reform is, in effect a sequel, exploring how pluralism may actually be promoted in the curriculum.

**Drivers of pluralism**

A key driver of pluralism is the inadequacy of any single theory to provide a truly adequate account of the reality it seeks to explain (Stretton 1969). To understand why this is so, it is helpful to consider how theory is constructed in the social sciences. While theory is a prerequisite for understanding the world, it is also a deliberate simplification. In other words, theory construction necessarily involves the *loss* of knowledge (Boulding 1970; Duesenbury 1958; Stilwell 2011). No matter how complicated an economic or social theory is, it cannot ever be as complicated as the world it seeks to explain. Theorists are always forced to make difficult and uncertain decisions about exactly how to safely simplify the world around them. The difficult decisions include making judgements - about what is central and what is peripheral to the matter under examination; about what can be simplified or stylised and what cannot; and about what is exogenous and what is endogenous. Purposes and values invariably influence this process (Stretton 1999). The result of all this simplification is a type of tunnel vision (of one sort or another), which is the necessary price we pay for avoiding total blindness (Leff 1974). Managing this situation requires us to understand what is illuminated, what is ignored, what might be actively obscured or distorted, in each particular ‘tunnel vision’ that is on offer. In some circumstances this may allow us to build up a composite knowledge of economic and social processes, or at least allow us to make a more informed choice between competing tunnel views.

The process of simplification through theory, although necessary, is always contestable. Many social scientists used to think that approaches such as logical positivism or Popperian falsificationism could provide some reliable and mechanical adjudication on whether one attempt at simplification was superior to another. This hope is now seen as misguided due to under-determination, the theory-laden nature of observations, the social nature of science, relativism, anti-foundationalism and naturalism that show the old rules-based approach as untenable (Hands 2001; Pheby 1987). In summary, if the very process of theory construction requires simplifications and abstractions, and there are no agreed rules for deciding which simplifications and abstractions are best, a multiplicity of theories will inexorably emerge. Some form of pluralism, on this reasoning, is inevitable. The only uncertainty is in the particular way that pluralism will manifest itself in any given context.

If theory construction were purely a process of simplification, one might expect - or at least hope - that the architects of any new theory would be aware of the simplifications they are making, and thus of the limitations of their theory. Deliberate choices must be made about the form of abstraction, the extent and nature of simplification and which variables should be set as either endogenous or exogenous. In doing so, the theoretical architects cannot help but be guided by their own particular values and purposes (Stretton 1969, 1999). Once their theory is constructed, other analysts who subsequently *apply* that theory may not know, or have no interest in understanding, what has guided its construction. Indeed, when presented in textbooks, theories are prone to be uncritically presented as singular and complete truths ‘from above’. In other words, it is the disciples of a theory, rather than the original prophet, that are usually at most danger of deploying a theory uncritically and without due regard to its limitations and its appropriate domain of applicability.

A good example of the prophet-disciple disconnect is apparent in modern general equilibrium theory. Its original architects, such as Kenneth Arrow and Gerard Debreu, often stressed how little their work has to say directly about the real word, yet this has not prevented their theoretical contributions being adapted as a cornerstone of policy advice (Ackerman 1999). Consequently, rather ridiculous questions - which can amount to asking whether we ‘can we afford the future?’- are answered through recourse to ridiculous models (Ackerman 2009). Nordhaus’s macroeconomic modelling of climate change is an egregious instance of this (Keen 2019). As Blaug notes, analytical and expository convenience can be an excuse for various lines of theoretical simplification but ‘the temptation to read more significance into the analysis than is inherent in the procedure is irresistible and most neoclassical writers have succumbed to it’ (Blaug 1997, p.692). Pluralism is an antidote to this bizarre tendency.

Another rationale for pluralism is that theories differ in what they seek to explain and predict. In other words, they differ in their explanatory focus. For example, orthodox economists, following Robbins (1932), usually regard economics as the study of the allocation of scarce resources between given ends. By contrast, institutional economists consider the origin and evolution of the ends themselves to be central issues that cry out for explanation. Another example is the focus of orthodox economics primarily on exchange, contrasting with other schools of thought, such as Marxism, that focus primarily on production (Robinson 1977).

Pluralism is also a corollary of historical specificity. Theories tend to be developed in, and for, particular historical terrain. As the world and the economy changes, so we have to change our theories (Dasgupta 1986). The economy is a human construction, not an entity like the natural world which is subject to physical laws like gravity and thermodynamics. This issue of historical specificity can be usefully seen in relation to the neo-Kantian concepts of the idiographic and the nomothetic. A nomothetic approach is concerned with the study or discovery of underlying general laws that are assumed to lie below the surface. It is ‘looking to establish the general law, principle, or theory. The fundamental assumption in the sciences is that behind all the blooming, buzzing confusion of the real world, there are patterns or processes of a more general sort, an understanding that enables prediction and explanation of the particulars’ (Bates 2005, p.9). A nomothetic approach pays little heed to the issue of historical specificity, other than perhaps as a source of statistical ‘noise’. Orthodox economists have tended implicitly to adopt this nomothetic approach. To cite an extreme case, Lawrence Summers, in evangelical tone, has argued: ‘spread the truth ̶ the laws of economics are like the laws of engineering; one set of laws works everywhere’ (cited in Klein 2007, p.218).

Contrasting with a nomothetic approach, an idiographic approach stresses the unique context and processes that are decisive in understanding any given situation. It regards getting to know the specific circumstances as the cornerstone of building a genuine understanding. The result is ‘a nuanced description and assessment of the unique facts of a situation or historical event, in which themes and tendencies may be discovered, but rarely any general laws’ (Bates 2005, p.9). An idiographic approach is highly supportive of historical specificity, and of context in general. If economic and social reality is inherently idiographic in nature, then economics needs to be inherently pluralist.

Another rationale for pluralism is the need for comparison. Even if a single theory is regarded as satisfactorily explaining a specific phenomenon, an actual process of comparison must be involved in order to arrive at such a conclusion. As Hodgson (2004) notes, this is equivalent to the Catholic Church’s use of a ‘Devil’s Advocate’ approach, whereby a priest is required to make the strongest possible arguments against Catholic doctrine in order to test and demonstrate its supposed strength. It is a process whereby even ‘correct’ theories become more persuasive via comparison with rival theories; and one that is also likely to promote clarification and refinement (Hodgson 2004, p.21). This ‘devil’s advocate’ rationale is consistent with John Stuart Mill’s argument that one does not fully understand one’s own argument unless one understands the arguments of those who criticise it. As Mill himself put it: ‘he who knows only his own side of the case knows little of that. His reasons may be good, and no one may have been able to refute them. But if he is equally unable to refute the reasons on the opposite side, if he does not so much as know what they are, he has no ground for preferring either opinion’(Mill 1859, p.104).

A final rationale for pluralism is that our values and purposes necessarily shape our analysis. In a society made up of individuals with different purposes and values, intellectual pluralism is inevitable. Orthodox economists (and some political economists) are wont to assert that values and purposes have *not* influenced their analysis. Such arguments ultimately rest on the use of ‘Hume’s guillotine’ – the idea that we can and should separate ‘what is’ from ‘what should be’ (Hands 2012). While it is true that facts and values are not the same thing, we can never entirely excise values from analysis (de Marchi and Blaug 1991; Myrdal 1970; Stretton 1999). Consider, for example, the pervasive use of the assumption of individual rationality within so-called ‘positive economics’. The use of this assumption is value-laden because, it implies that we *should* be rational. Of course, we seldom are rational in the way neoclassical economics assumes (Ariely 2010). This cornerstone assumption of economic orthodoxy is heroically prescriptive rather than objectively descriptive. So, because different values and purposes pervade economic reasoning, a pluralist approach is the essential antidote to dogma.

**Different levels of pluralism**

Having made the case for the desirability, even inevitability, of pluralism, it is also necessary to recognise that pluralism exists at a number of levels: in method, theory, epistemology, methodology and ontology (Dow 2007). Each needs to be carefully considered.

Pluralism of *method* occurs when there are multiple ways of ‘doing economics’. In this context, questions of method are about *how* economists provide explanations and descriptions (Boumans *et al.* 2010) - that is, they pertain to the choice of techniques. Such techniques include differential calculus, interviews, econometrics, case studies, and so forth.

*Theoretical* pluralism exists whenever there are multiple possible explanations for particular phenomena. This is nearly always the case because many forms of description, explanation, prediction and prescription are available to economists (Dow 2007). Multiple theories can exist even within an overall school of thought. Within orthodox economics, for example, business cycle theory and the neoclassical synthesis provide rival explanations for, and prescriptions for reducing, macroeconomic instability.

*Epistemological* pluralism emphasises that there are multiple types of knowledge. The most obvious example is the long-standing debate concerning rationalism and empiricism as sources of knowledge. Within economics, the most famous manifestation of this dispute was in the *Methodenstreit* of the late 19th Century – a contest between the German Historical School which asserted the virtues of empirical and inductive pathways to knowledge and the Austrian School which asserted the virtues of rationalist and deductivist approaches (Pheby 1987).

Yet more fundamental – and probably the most confronting form of pluralism - is *methodological* pluralism. This exists whenever there is no single criterion, or set of criteria, by which a ruling can be made on which is the best theory. This is a pervasive feature in economics (Dow 2007). The concept of methodological pluralism may be seen as a corollary of the breakdown of the ‘received view’ in the philosophy of science and economic methodology. The ‘naturalistic turn’ and the rise of rhetorical and sociological approaches have led to the abandonment of a strict rule-based approach to methodology (Boumans *et al.* 2010; Hands 2001). However, it is pertinent to ask whether the acceptance of methodological pluralism is a bridge too far? Does it promote nihilism and a rejection of the idea of scientific progress? No, or at least, not quite. In practice, the proliferation of rival methodologies is limited by social forces, in that each methodology needs to be validated, accepted and practised by a particular scientific community to have any standing, influence or institutional support (Dow 2004). Indeed, a key argument from Kuhn, and the sociology of scientific knowledge in general, is that science is a social process (Hands 1998). One may have a view, but if you cannot *persuade* others of its merits, then it is unlikely that your view will gain traction and outlive you. This does not mean that the knotty issue of relativism is entirely resolved, but it does provide some counter to the claim that methodological pluralism can be directly equated with saying that ‘anything goes’ (Feyerabend 1988). Making a claim and being able to persuade others that it is intellectually warranted are not synonymous.

*Ontological* pluralism is the final level to be considered. As ontology in general concerns questions as to the nature of reality, so economic ontology is concerned with questions as to the *essential* nature of the economy and society, *i.e.* their essence. One’s ontological viewpoint - what Schumpeter (1954) called the ‘pre-analytic vision’ - is of great importance to any analysis. Ontology is doubly important to the issue of pluralism because a person’s ontological commitments can also heavily influence their stance towards pluralism at the levels of epistemology, methodology, theory, and method. As Dow has argued, ‘the crucial point is to recognise the origins of theoretical approaches in methodological approaches and ultimately in conceptions of reality’ (Dow 2007, p.33).

**Open versus closed systems**

The most central ontological difference is whether one presupposes that economic and social reality is an open or a closed system. An open system is one where:

not all the relevant variables can be identified, and where the external boundaries of the system are therefore not knowable. The system is subject to outside influences which cannot be accounted for in advance (where ‘account for’ includes knowledge that an outside influence, or relationship, is random). Further, within the system, there is scope for change in the relationships between variables which cannot be identified in advance, and indeed for change in the nature of the constituent variables themselves. Since the system in reality cannot be understood in terms of constituent parts of a fixed nature, it is pluralist (Dow 2007, p.28).

By contrast, a closed system is one where:

all the relevant variables can be identified, where the boundaries of the system are knowable, so that variables can be classified as endogenous or exogenous, and where the relationships between variables are knowable and unchanging (so that all change in the system can be accounted for). The constituent parts of the system are of a common, fixed nature, with an independent existence (as in atoms or rational individuals) (Dow 2007, pp.27-28).

In a closed system, the theorist can expect to find what Lawson (1997) would call ‘event regularities’ – if event ‘A’, then event ‘B.’ This creates the alluring prospect of finding ‘laws of economics’ – a distinctly nomothetic ambition. A closed-system reality is totally inconsistent with epistemological and methodological pluralism and is very limiting, if not totally limiting, on questions of method.

Different ontological presuppositions provide an important part of the explanation of why disagreement between economists are so often intractable. It may have less to do with them ‘having no ears’ (Keen 2001, p.1) and more to do with the fact that they have built their world on a strikingly different conception of reality. On this basis, it may be futile to try to convince a mainstream economist of the merits of pluralism – whether of method, theory, methodology or epistemology – if they are knowingly (or, more likely, unknowingly) committed to a closed-system ontology. In circumstances like this, a mutual understanding of differing ontological presuppositions is a necessary, though probably not sufficient, basis for productive communication.

While the open-system versus closed-system conception of reality is important, it also needs to be conceded that all theory requires closure if it is to be operationally useful in practice. The key distinction then becomes whether theorists accept that they are overlaying a closed framework over an open system reality, or whether they are overlaying closed theory on top of what they presume is a closed-system reality. In the former case, the theorist would probably understand that he or she is engaging in a temporary and provisional closure (Lawson 2003). This self-awareness is often particularly important to keep in mind when provisional closure is invoked to allow the use of formal/mathematical methods. In all cases, formal or not, the theorist invoking provisional closure needs to be aware that something of importance might be missed, distorted, over-emphasised or under-emphasised. This means that researchers should be naturally modest, tentative and open to persuasion about their conclusions, recognising the difference between the provisionally closed system ontology of the theory and the open system nature of reality. By contrast, if a theorist is overlaying a closed system theory on what they assume is a closed-system reality, the theorist is in pursuit of (or feels they have obtained) a singular and immutable truth; in such an instance, the scope for intellectual discussion will inevitably be circumscribed.

**Ontological communality with political economy**

There is a strong case for political economists to go beyond adopting an ontology that is either open versus closed, or even ‘fully closed’ versus ‘provisionally closed.’ We might think instead of fully connected systems versus partially connected systems. Potts (2000) argues that the ontology of mainstream economics not only presupposes a closed system, but a system where all the elements of the system are fully connected to one another. The assumptions of perfect information, perfect rationality, and instant and perfect adjustment (among many others) sit easily within such a system. Whilst a fully connected system like this can appear *complicated* (witness the many pages of equations in books and articles on general equilibrium theory, for example), the consistent nature of the connections between agents means that it is not *complex*. Indeed, beneath the surface it is really a simple system (Foster 2005). Its fully determined and connected nature means that it exhibits the type of event regularities that make it well suited for the deployment of mathematical methods to gain knowledge of the system’s workings.

In contrast, political economy - and the social sciences in general - not only presuppose an open system, but also presuppose that the elements of the system are not usually fully connected with each other. The connections that do exist within the elements of the system are a result of path-dependent, historical time. Full information and full rationality are not possible if the elements of reality are not fully connected to one another. As consequence, economic agents may be expected to act as rule-followers and as creatures of habit, adjusting and learning as they go along. Moreover, the system’s connections can be expected to evolve under their own momentum and in response to variables such as learning and experimentation. Significantly, all the schools of political economy, even including libertarian-leaning Austrians, sit within the ontology just described. Just as significantly, all the other social sciences like history, politics, anthropology and sociology can also sit inside it. The only area of knowledge that cannot be nested within it is orthodox (neoclassical) economics. This is a crucial point because, seeing orthodox economists as representing ‘a strange and lost tribe’ (Leijonhufvud 1973) that is often unable to engage in meaningful dialogue with political economists and other social scientists, becomes far more understandable - and perhaps more manageable - once the fundamental differences are understood.

**Anything goes?**

Having narrow limits of how underlying economic realities are perceived and analysed meets the current preferences of many orthodox economists. Some may even think it a necessary defence against a potential slide into anarchy whereby ‘anything goes’. However, the fear is not soundly grounded. Pluralism does have limits, even if they are sometimes not understood.

The most obvious limits to pluralism were noted in the earlier discussion of methodological pluralism. To recap, whilst various theories may emerge and proliferate, each faces the survival challenge of attracting and sustaining adherents. Aspiring prophets may be able to convince themselves of the correctness of their own beliefs, but unless others can be convinced, the beliefs probably just die with them. A proponent of original ideas does not a school of thought make.

A three-step process of Darwinian evolution of variety, retention, selection can help to make sense of what has just been described. Variety can expected to emerge, given that theory in economics – or any aspect of studying human behaviour - is necessarily selective and shaped by particular purposes and values. There are many variations on every theme. However, whether retention and selection also occur is far less certain and is highly dependent on a range of intellectual *and* social factors. Indeed, social as well as intellectual factors are likely to influence what forms of variety emerge in the first place. Given this, rather than being overly concerned with the possibility of ‘anything goes’, the pluralist political economist should instead take the closest interest in the intellectual and social forces that actually shape ‘what grows’.

The next thing to consider in this context is that methodological pluralism is a by-product of a breakdown of an older, monist view of science and the absence of agreed criteria that can serve as judge, jury and executioner for any particular theory. In the absence of a simple rule-based methodology, a scientific community needs to exercise judgement. This term ‘judgement’ is understood here to be the use of practical reason and ordinary logic practised under the weight of uncertainty, drawing on a range of methods to arrive at a conclusion that is necessarily uncertain and provisional (Dow 2007). To exercise judgement sounds somewhat vague, yet it can be approached in a structured way, and there are concrete things we can do to improve the quality of our judgement.

First and foremost, judgement needs to be informed by the range of analyses and analytical frameworks. This requires understanding the strengths and weakness of the contending theories and methods (be they quantitative or qualitative) that are available to us. It also involves developing our knowledge of economic methodology, economic history, history of economic thought and political philosophy. A knowledge of other social sciences - and biophysical sciences, including psychology, too - is also beneficial. Such a menu of requirements recalls Keynes’s daunting list of attributes required of the master economist:

the master-economist must possess a rare combination of gifts. He must be mathematician, historian, statesman, philosopher - in some degree.  He must understand symbols and speak in words.  He must contemplate the particular in terms of the general, and touch abstract and concrete in the same flight of thought.  He must study the present in the light of the past for the purposes of the future.  No part of man’s nature or his institutions must lie entirely outside his regard. He must be purposeful and disinterested in a simultaneous mood; as aloof and incorruptible as an artist, yet sometimes as near the earth as a politician (Keynes 1933 [1963], p.56).

We can also try to make our judgements in a structured way, by which it is meant that there are lines of questioning which, while falling short of a rule-based methodology, offer demanding lines of investigation and are worth pursuing. A taxonomy for organising this process, taken from Coates (2005), provides us with a good example of the structured lines of questioning and evaluation that are open to us:

***Table 28.1: Criteria for the evaluation of theory***

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| --- |
| **Explanatory coherence**  The number and quality of linkages in the explanatory chain  The number of unlinked elements in the explanation  The degree to which linkages stretch back to an organising concept  The elegance and clarity of the explanation  **Explanatory power**  Capacity to handle evidence  Degree of vulnerability to facts  Clarity on counter-factual tests  Number of special exceptions being canvassed  **Explanatory reach**  Range of issues covered  Scale and importance of matters ignored/unexplained  Degree of depth – status of unexplained independent variable  Degree to which as range expands, coherence diminishes  **Explanatory openness**  Capacity to absorb new circumstances/new lines of research  Openness to articulation with additional lines of explanation  Degree to which that openness is compatible with original coherence  Openness to criticism and to self-reflection  **Explanatory impact**  The social consequences of applying its prescriptions  The pattern of winners and losers associated with its prescriptions  The interests privileged  The values structuring the approach |

*Source*: Coates (2005, p.267)

The first grouping of criteria in Table 28.1, concerned with ‘explanatory coherence’, demands that theory be internally consistent at the level of logic. It can be argued, rather strongly, that a theory can have no claim of offering knowledge about the world when it does not even make sense as a set of ideas. Specific failures of explanatory coherence in economics include problems of circularity (*i.e.* assuming what one seeks to explain) and logical inconsistency. A commonly noted example of the former problem is the neoclassical conception of ‘capital’ as used in standard aggregate production functions (Harcourt 1972). The requirement for explanatory coherence is usually regarded as a minimum requirement for a theory to be seen as legitimate, including amongst those who embrace the concept of pluralist political economy (Chick and Dow 2001; Hodgson 2001; King 2011). The general position on pluralism amongst such economists is that we should expect and accept the existence of contradictory ideas within the community of economists, but we should not accept contradictory ideas within particular theories or concepts (Hodgson 2001).

The next group of criteria in Table 28.1, ‘explanatory power’, pertains to how a theory fits with evidence. A theory may be internally (logically) elegant, but externally irrelevant in that it cannot explain or predict real-world phenomena. Despite recognising the theory-laden nature of facts and the difficulties of empirically testing theory (Boumans *et al*. 2010; Dow 2007), it is important to care about empirical evidence that might assist in either corroborating or contradicting our theoretical assertions (Blaug 2010; Lavoie 2009). Theories that shy away from empirical evidence - like Dracula from a stake - should generally invoke concern.

The third cluster of criteria, ‘explanatory reach’, examines the scope or boundaries of explanation. A key consideration here is what is treated as exogenous (and thereby unexplained). One might initially think that the more a theory explains the better, but greater explanatory scope is not always a good thing. A few examples can illustrate the point. One is the ‘economics imperialism’ of Gary Becker, showing the dangers of over-reach (Harcourt 1979; Harcourt and Kerr 1982). Becker extends the rational choice framework to matters of marriage, crime, sleep, and other social phenomena. Yet the flawed, indeed sometimes seemingly ludicrous, nature of some of this work (Nelson 1995; Varoufakis 1998) reveals that it has little claim to be a general theory of human behaviour (Nelson 1995). Furthermore, as Hodgson (2001) argues, the pursuit of excessive generality can result in the elimination of important features that are common to a particular sub-set of economic and social reality; in other words, the price of generality can be vacuousness (Bowles 2005). Different theories, resting on different methodological foundations, are often required to understand different phenomena.

The fourth category, ‘explanatory openness’, examines how brittle and inflexible a particular theoretical approach may be. Can it interact meaningfully with other approaches, or is it a self-enclosed ‘package-deal’ that cannot articulate with other approaches? Again, economics imperialism provides a relevant illustration of this problem of insularity: assumptions of full rationality and endogenous preferences severely limit economic orthodoxy’s ability to interact with, and benefit from, other approaches in the social sciences. That its practitioners often see themselves as offering scientific salvation for their fellow social scientists further compounds the problem (for an unwitting example of this problem, see Lazear 2000).

The final group of criteria, concerned with ‘explanatory impact’, prompts us to consider how analysis can be closely intertwined with the interests of particular groups in society. Almost inexorably, certain groups of people will benefit or suffer as a consequence of how we choose to understand the working of the economy. Indeed, beliefs about the economy are themselves intrinsic working parts of the economy (Stretton 1999) and will advantage and disadvantage different social groups. Economics is, among other things, a conduit for the expression of social, economic and political interests (Halevi 2002). The popular currency of an idea or approach may have less to do with its explanatory merit than with its ability to serve the interests of particular social groups. This line of argument has long been used by Marxian and radical political economists to explain the continuing persistence of neoclassical economics – as effectively serving an ideological role for a dominant capitalist class - including reassuring the capitalists themselves that a capitalist system inherently works for the broader public benefit (Heilbroner 1986) - rather than elucidating how capitalism actually works. This is unfortunate, given that ‘only an economics that is critical of capitalism can be a guide to successful policy for capitalism’ (Minsky 1986, p.332).

It should be noted that that there are often, if not always, trade-offs between criteria like those discussed here. For example, a theory that rates highly on explanatory coherence may rate poorly on explanatory openness. Similarly, depth and breadth may be in tension with one another. Values and purposes will likely influence how trade-offs are made between different criteria. Furthermore, social forces are also likely to come into play in deciding what criteria get precedence.

**Is pluralism scientific?**

Let us now relate the idea of pluralism to the history and philosophy of science. In doing so, the first thing to note is that there have been marked shifts on what is, and what is not considered scientific. Indeed, the issues have become less, rather than more, straightforward in recent times. Initially, it was hoped that a rules-based approach could be developed to distinguish the scientific from the non-scientific. For example, Whewell in the nineteenth century argued that: ‘the philosophy of science [...] would imply nothing less than a complete insight into the essence and conditions of all real knowledge, and an exposition of the best methods for the discovery of new truths’ (Whewell 1840). Such a view presents a very attractive vision of science – as a looking glass with which we shall be able to see the singular truth. An economic methodologist explains:

the Enlightenment view of scientific knowledge that has been handed down from Bacon, Descartes, and other philosophers. The view that knowledge of the causal structure of the world could be obtained with certainty if the proper method were followed, and even though philosophers have differed radically about what the proper method actually is, the idea that it – the scientific method – is the secret of epistemic success is common to all the various philosophical approaches (Hands 2001, p.4).

The logical positivists of the Vienna Circle, Popper’s falsificationism and Friedman’s instrumentalism are all good examples of this rule-based approach to scientific analysis. Although different in many respects, they have in common a rule-based approach as the received view of science (Hands 1998). This view fits awkwardly, if it all, with the concept of pluralism: if there is a reliable rule-based methodology, then we should be able to identify the best theory from among the plurality of contenders.

While this ‘received view of science’ still has its adherents, the philosophy of science has moved on. Concerns about under-determination, theory-ladenness, the social nature of science, relativism, anti-foundationalism and naturalism have exposed the old rules-based approach as untenable (Boumans *et al.* 2010; Hands 2001). From such a perspective, the history of science looks less like a steady cumulative progression towards finding the rules and processes by which we can find the truth; and more like a history that is ‘full of examples of prophets spurned, old truths forgotten or neglected, even older heresies enthusiastically embraced, and egregious errors pursued at great speed to the end of the of the appropriate cul-de-sac’ (King 2002, pp.241-2). Furthermore, examining the history of science as practised (rather than as professed) shows that our understanding of scientific advance is closely connected with institutional success and social acceptance. This post-received view of science meshes well with the concept of pluralism: in the absence of a decisive rule-based methodology to decide between theories, we should be open to consideration of multiple theories and to a degree of eclecticism.

Political economists are usually quite aware, and often much concerned with, these contemporary debates in economic methodology and philosophy of science. By contrast, orthodox economists rarely show much active interest in, or even awareness of, debates in economic methodology and the philosophy of science (Davis 2019; Fullbrook 2009; Lawson 1997, 2001). Paul Samuelson famously asserted that ‘those who can, do science; those who can’t prattle about its methodology’ (Samuelson 1992, p.240). However, having no interest in methodology does not mean an absence of a methodological position: it just means that one does not care to examine, defend nor compare the position that one holds.

Usually implicitly rather than explicitly, orthodox economists seem to hold to some (probably incoherent and normally superficial) blend of Popperian falsificationism and Friedmanesque instrumentalism. However, what is not usually recognised is that economists do not - and to an extent, cannot - practise the methodological principles they espouse (Canterbury and Burkhardt 1983; Hutchison 1960). To illustrate the point, John Quiggin’s *Zombie Economics: How Dead Ideas Walk Among Us* (Quiggin 2010) laments the persistence of various orthodox economic theories despite their recurrent predictive failure and falsification by real-world events and experiences.

What matters even more deeply than the existence of methodological weaknesses in the work of orthodox economists is that such weaknesses are commonly unrecognised and ignored. Yet there is no obvious internal, institutional imperative to change. Being comfortable with, if not proud of, their methodological position is a practical stance for mainstream economists seeking to have their articles published in highly ranked journals, get jobs and promotions, and impress audiences of other economists and policymakers. Because mainstream economists currently hold the institutional power, they can largely ignore the critique of economic methodologists and philosophers of science. What all this means is that mainstream economics could potentially remain anchored, for quite some time, in an outdated and unconvincing view of science, largely impervious to criticism at this level.

The continuing dominance of the ‘received’ but misconceived view of science helps to explain the intolerance and persecution to which political economists have sometimes been subjected (for examples of this, see Lee 2012). If there is a valid rule-based methodology to determine science, and orthodox economists believe they follow such rules, then political economists are easily represented as dissenting from science itself. On that reasoning, the political economists *deserve* to be marginalised, if not altogether expunged, from the profession.

For all these reasons, the prospect of achieving genuine pluralism in economics is constrained by discredited notions of science (Negru 2009) and by the paucity of understanding that real science is pluralist (Fullbrook 2001). Certainly, mainstream economists have often been keen to claim a degree of consensus for their discipline. For example, Samuelson argued ‘there is a scientific consensus about what comprises good economics – a core of foundational concepts, methods and propositions that is ‘accepted by all but a few extreme left-wing and right-wing writers’ (Samuelson 1967, pp.197-8).

Davis (2008) argues that the entire history of economic thought has been heavily shaped by a fear that pluralism endangers a scientific economics. He views the history of economics as an ongoing alternation between periods of pluralism and the dominance of a single approach. Orthodoxy is understood to emerge out of heterodoxy in a core-periphery relationship that regularly reconstitutes itself. Thus, an economist may have licence to be eclectic in approach during a phase of high pluralism but will come to grief as the tide of pluralism recedes, leaving nothing but a rigid orthodoxy. The implication is that, if the mainstream research frontier is to progress, some part of the profession will have to actively destroy the standing of neoclassicism (Davis 2008, p.350). Furthermore, this view may be taken to imply that, for political economy to be become more influential - even eventually dominant - it will need to become less plural and to coalesce into something approaching a unified whole. It is an interesting and controversial thesis that sits awkwardly with other claims that ‘real science is pluralist’ (Fullbrook 2001).

The relationship of the economics profession to its broader public audience also requires consideration. This is because a significant barrier to pluralism may arise from expectations among the general public for clear, simple and unambiguous answers to complex economic problems. Indeed, there is evidence of community frustration as to ‘why can’t economists be like ‘proper’ scientists and agree amongst themselves?’ (Dow 2002, p.15 ; emphasis added). Thus, society in general also may struggle to see that rigorous science is pluralist. Consequently, political economists must be able to articulate why pluralism is intellectually valid – and do so not only to their colleagues but also in ways that resonate with policymakers and the public in general.

**Pluralism and Politics**

One final, but significant, matter is the *political* dimension inherent in intellectual pluralism. That pluralism is political is a logical consequence of values and purposes shaping analysis. This ties to the argument that ‘the problem of generating and protecting knowledge is a problem in politics, and, conversely, that the problem of political order always involves solutions to the problem of knowledge’ (Shapin and Schaffer 1985, p.21).

To support these claims, we can explore them via Shapin and Schaffer’s most interesting analysis, the well-known scientific dispute that occurred between Thomas Hobbes and Robert Boyle in the 1660s and early 1670s. At the surface level, the dispute was about the scientific legitimacy of Boyle’s air-pump experiments. These experiments involved a suction pump being attached to a replaceable glass bulb. The pump would evacuate the air, and thus create what in today’s terms would be called a vacuum. However, back then, what exactly was created by the evacuation of the air was a matter of intense disagreement between Hobbes and Boyle, with Hobbes strongly attacking the significance and legitimacy of Boyle’s work. Initially, Shapin and Schaffer make a point from the sociology of scientific knowledge, namely that *internal* social pressures from within a scientific community are important. Thus, ‘the member who poses awkward questions about “what everybody knows” in the shared culture runs a real risk of being dealt with as a troublemaker or an idiot. Indeed, there are few more reliable ways of being expelled from a culture than continuing seriously to question its taken-for-granted intellectual framework’ (Shapin and Schaffer 1985 p.6). However, their analysis goes deeper, stressing how political philosophy and concerns about social order can exert a powerful influence over science.

Hobbes argued that the path to absolute certainty was via a deductive epistemology that utilised logic and geometry and recognised no boundaries between the natural, human and the social. It was a monist/non-pluralist approach that left no scope for dissent. Shapin and Schaffer argue that Hobbes’s adoption of such a methodological position cannot be separated from his controversial views on social order, specifically his arguments concerning the desirability and legitimacy of a strong state (*i.e.* a Leviathan) to determine what is true and correct and what must be obeyed. Hobbes’s particular method of knowledge production, and the supposed degree of certainty it could deliver, was seen as having profound implications for societal order. Shapin and Schaffer argue that, for Hobbes, it was a case of ‘show men what knowledge is and you will show them the grounds of assent and social order’ (Shapin and Schaffer 1985, p.100). It was on this basis that Hobbes viewed Boyle’s air-pump experiments, not as interesting scientific experiments that utilised empirical, inductive and probabilistic methods, but as misguided attempts at knowledge creation that provided a basis for civil-war. Thus: ‘the vacuism Hobbes attacked was not merely absurd and wrong, as it was in his physical texts; it was dangerous. Speech of a vacuum was associated with cultural resources that had been illegitimately used to subvert proper authority in the state’ (Shapin and Schaffer 1985, p.91). Shapin and Shafer point out that ‘for Hobbes, the rejection of vacuum was the elimination of a space within which dissension could take place’ (Shapin and Schaffer 1985, p.109).

Boyle was also aware of the larger significance of his experimental methods. He realised that defending the air-pump experiments was about defending the legitimacy of an inductive and experimental approach to knowledge that relied on probabilistic reasoning. If this approach to knowledge creation could be defended, a political philosophy that recognised a pluralism of views could also be defended; for if our knowledge is only partial, a pluralism of views is valid. In other words, his ‘adversary's civic philosophy and theology could be invalidated if it were shown that his physics was unsound’ (Shapin and Schaffer 1985, p.207). Hobbes’s claim that there could be a leader who could determine what is correct and what must be obeyed would thus be robbed of its supposed intellectual basis (Shapin and Schaffer 1985, p.24).

Shapin and Schaffer argue that the dispute between Boyle and Hobbes was afflicted with Kuhnian incommensurability: there was no common ground on which to settle the dispute (Jennings 1988). They also argue that Boyle’s views prevailed because they were in keeping with the political tides of the time. For Shapin and Schaffer, this scientific debate was a case of ‘he who has the most, and the most powerful, allies wins’ (Shapin and Schaffer 1985, p.342), and so accordingly, ‘the form of life in which we make our scientific knowledge will stand or fall with the way we order our affairs of the state’ (Shapin and Schaffer 1985, p.344).

One may consider that, because intellectual pluralism is generally intellectually and socially desirable for the reasons set out earlier in this chapter, it would normally be a source of social stability. However, Shapin and Schaffer emphasise how it may be regarded as a vice. What is notable in their example is that it is not social inequality, nor lack of opportunity, that is the source of social disorder: rather, it is the erosion of mass belief in the existence of singular truths that we all must accept and be guided by. This is a deeply conservative and illiberal understanding of pluralism. Yet it seems to resonate in relation to modern economics, particularly the way it is usually taught, with a straitly constrained syllabus that inhibits students from too much free thinking or engaging with too many different ideas (Robinson 1980).

**Conclusion**

This chapter has sought to explain the nature and merits of economic pluralism. This has included an examination of it various levels: method, theory, methodology, epistemology, and ontology, with an open-system ontology providing the underlying foundation for pluralism in all its forms. It has been argued that a commitment to pluralism is not a commitment to the idea that ‘anything goes’. Rather, it is a commitment to rigour, given that pluralism requires us to understand the strengths and weakness of different approaches to analysis and to weigh up these strengths and weakness in a structured and systematic way. This requires us to be self-aware enough to know how our own values and purposes will influence this weighing process. We also need to understand how political and social forces affect the sociology of knowledge in general. Our final analysis may then be guided by one preferred approach or by some eclectic combination or synthesis of approaches. In all cases, however, the analyst should be open to reviewing and justifying how they have decided to go about their analysis, given the inherently complex and changing nature of social and economic reality.

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1. This chapter extends and updates analyses from Thornton (2103, 2017). [↑](#footnote-ref-1)