

PROBLEMS OF PLURALISM:

SOME COMMENTS ON 50 YEARS OF AUSTRALIAN POLITICAL ECONOMY AND ITS PROSPECTS

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The ideas of the ruling class are in every epoch the ruling ideas: i.e., the class which is the ruling material force of society is at the same time its ruling intellectual force (Marx and Engels 2010: 59).

Excuse me conforming to type by beginning with the Marxist cliché. Of course, the Marxist project means rejecting the ruling ideas rather than seeing them as immutable. But short of moments of radical social change, we face an uphill struggle. While the inherent difficulties give us all the more reason to celebrate 50 years of Australian Political Economy it provokes some more pessimistic, but I hope still constructive, evaluations of our situation and of what can be done.

Recognising that there are problems and pitfalls with any strategy, I want to argue for something close to the broadest possible, most inclusive, approach; the broadest possible, most inclusive, understanding of PE. Others are better placed to write about the struggles to create and maintain Australian PE (Butler *et al.* 2009). I can only claim direct experience of a third of the 50-year history, having worked at Sydney University between 2005 and 2022. I will lace what follows with some personal reflections but want to use this opportunity to offer some more general comments. My thesis – too grandiose a term for some very provisional thoughts – is that although we are besieged by economics’ imperialism and profit-driven

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university administrations, effective resistance should beware a siege mentality. PE needs reinforcements from ‘outside’. This article was substantially written before reading Stilwell (2019), but it stresses the virtue of the ‘hybrid strategies’ identified there, how PE can, of course, contribute to other disciplines and other institutions but also benefit from them. It is perhaps a bit more introspective, arguing that if we recognise pluralism as at the core of the PE project, that pluralism needs continuous renewal.

The first section comments on the currents against which we struggle. There is necessarily a confrontation with mainstream economics. We need to know what we are up against and can win the intellectual battles. Unfortunately, this confrontation faces inherent difficulties. There is change within the mainstream, innovations which need to be acknowledged if our critique is not to become an outdated caricature. There are also (whisper it) occasional things to be learned. More fundamentally, there are difficulties engaging with mainstream economics on its own terms. Beating them at their own game means playing by their rules and profoundly limits the scope of PE. Fighting off a mad dog in a closed room for long enough – 150 years and counting – would impact anyone’s mental health. And we know that it is not on the basis of its intellectual strength that the mainstream thrives. Rather, to re-emphasise Marx’s ruling ‘material force’, we are up against powerful institutional and economic adversaries.

In this context, the second section discusses PE’s necessary but difficult insistence on intellectual pluralism. In the face of economics imperialism, it is tempting – and sometimes impossible to avoid – elements of the siege mentality in defence of ‘our’ canon. However, there are problems. First, pluralism allows the mainstream a foothold, from which, with all the institutional support it receives, it colonises. Second, conversely, we are institutionally weak and although the negative of being non-mainstream may be enough for tactical alliances it cannot provide sufficient grounds for intrinsic unity or a positive research agenda. Third, our pluralism, any heterodox canon, is not and should not be settled. Our dead white men are better than their dead white men but we should be sanguine about our positive achievements.

The third section continues that it becomes possible, in Bourdieu’s (1977) rather awkward language, that orthodoxy and heterodoxy together constitute a ‘doxy’, which excludes the ‘doxa’ or universe of the

unexplored. Accordingly, I argue for exploring beyond the frontier, both intellectually and institutionally. PE needs to be invigorated from ‘outside’. Of course, that is not to belittle the achievements on the inside – either the research done in the traditions of classical political economy or the Sydney University PE model of which I was proud to be a part. But our research communities are small and the Sydney model has proved hard to reproduce. Precisely because it is unexplored, it is impossible to provide an adequate route-map but PE gains strength through interdisciplinarity, solidarity with, and learning from, others. I use the example of Global or International Political Economy (GPE), a conspicuously proximate discipline, because I am familiar with it, but the insights from historians, geographers, ecologists and many others might be equally apt. These other fields are also the scene of battles against economics imperialism, to which we can contribute but from which we can also learn. Recent debates across academia around ‘decolonising the curriculum’ become particularly pertinent. Unlike the economic mainstream, PE can be at the forefront, while our canon too can usefully be refreshed.

Economics’ imperialism at an institutional level

It is necessary to engage with and to understand the mainstream. And it is possible to interpret what we do as defined by that engagement. Ours is then a discipline focussed on critique. I am reminded of the way some Marxists insist that the subtitle of *Capital: a critique of political economy* implies that it is (only) a rebuttal of mainstream thinking and no kind of description, no kind of objectification of the world (Holloway 1995). Keynes’s *General Theory* has been interpreted in a similar sense, an engagement with orthodoxy on its own terms, without requiring us to believe that Keynes himself accepted the individualist assumptions that pervade the book (Dow 1996; Dowd 2004). It is necessary to keep-up, to learn the economic tricks-of-the-trade, if only to understand their illegitimacy. Often ‘tricks’ is wholly appropriate. Mainstream arguments can sound convincing so, as Robinson (1964) says, we need watch carefully to know how the rabbit gets into the hat. Personally, it was only on reading Marshall (2009) that I properly grasped the absurd circularity of treating utility as a theory of price and then using price as a proxy for utility. It is impossible to adequately contest rival visions unless they have first been understood.

Unless we keep up, PE depictions can also become something of a caricature. Periodically, mainstream figures acknowledge the limits and follies of their discipline. Major crises like that of 2007-09 provoke moments of reflection and contrition. The enduring horrors of capitalism occasionally shock its most trenchant supporters. I enjoy showing students a video of Sachs (2021), quite the villain of the piece in his advocacy of shock therapy in Eastern Europe, now wishing space billionaires a happy one-way trip. Writing for the IMF, Deaton (2024) recognises the debilitating failures of mainstream economics to understand power, philosophy and ethics, issues beyond efficiency, the limits of econometric methods, and ends with a plea for greater humility.

Unfortunately, if unsurprisingly, little of this impinges on the substance of the textbooks or university degrees. Nevertheless, the mainstream does change (Stilwell 2019). This can involve a further descent into the hellish circles of their own construction. I think the ever-deepening mathematical formalism can be rejected *a priori*. The social world simply does not operate in the precise way that is imputed. Maths is passed off as economics. Other changes can add all sorts of qualifications and acknowledgements of complexity. Sometimes this has the effect of adding epicycles to prop-up a fundamentally pre-Copernican worldview: market imperfections, asymmetric information, satisficing behaviour can all be assimilated. But unless these shifts are acknowledged there is a danger of fighting yesterday's battles and presenting an unconvincing portrait of our opponents.

The advance of behavioural economics presents perhaps the clearest example. Geocentric in clinging to methodological individualism and, in Kahneman's (2012) version, finally accepting mainstream micro as a legitimate starting point, it jettisons older claims of *homo economicus*, that we are all rational utility maximisers (Urbina and Ruiz-Villaverde 2019; Miyamura 2020; cf. Primrose 2017). Yet we (at least I) have been slow to incorporate such perspectives into the version of the mainstream we criticise, into our teaching or textbooks.

We should acknowledge too, that the mainstream is not always and everywhere nonsense. At least sometimes, mainstream economists go deeper than ostensibly more critical thinking. To give examples from my own teaching and research, the orthodox Stolper-Samuelson theorem (Stolper and Samuelson 1941; Samuelson 1948) identifies class interests in international trade in a way almost wholly absent from the main lines of

putatively radical dependency thinking, which perceive the problems in national and nationalist terms. I also enjoyed the rare privilege at Sydney of teaching methodological individualism to third-year honours students. I based this around two compulsory readings; the ‘for’ reading by Roemer (1982), the Marxist, the ‘against’ by Arrow (1994) from the mainstream. Sometimes ‘they’ make sense. So, the battlelines are often unclear. ‘Economics imperialism’ (Fine and Milonakis 2009) encroaches, insisting there is one right way; the desocialised, methodologically individualist, mathematically formalist way of mainstream economics. But there is a spectrum and I think that rather than there being two discrete modes of thinking, and a single ‘great divide’ as one excellent political economy text puts it (Tabb 1999), there is a variety of approaches. As I argue elsewhere (Dunn 2020), nobody regards themselves as an uncritical economist and there are dangers of reifying ‘us’ versus ‘them’ thinking.

‘Us and them’ thinking can also foster a defensive attitude which dooms ‘us’ to be always in more or less orderly retreat. In a world of finite time and resources, an orientation towards the mainstream is both limiting - we miss the historical and social dimensions so recalcitrant to mathematical formalism - and vulnerable to the economics imperialism. To become first an economist, to learn the tricks of the trade to an adequate level to satisfy the mainstream is a fruitless and almost impossibly endless task. It requires playing by the mainstream’s rules. Perhaps the clearest advocacy of this is Davidson’s insistence that post-Keynesian must accept ‘(1) Marshall’s and Keynes’s concepts as equilibrium analysis and their approach to supply and demand function analysis, and (2) the need for an axiomatic formal logical approach to developing a theoretical framework’ (2007: 257). We seem chained to orthodoxy. There is much to be said for beating ‘them’ at their own game but our participation risks entrenching orthodoxy as the only game in town.

Our victories also prove pyrric because it was never intellectual coherence that achieved the mainstream’s hegemony. Mainstream economics is more religious faith than science. Like much religious doctrine it thrives precisely as ruling ideology. To quote the young Marx for a second and I promise final time, ‘the “religious sentiment” is itself a social product’ (Marx and Engels 2010: 5). However carefully its epistemological underpinnings and predictive limitations of are unpicked, neo-classical economics remains an effective ideology, supported by a vicious circular and cumulative causation.

Thirty years ago, Ormerod (1994) wrote (oh so optimistically) of *the Death of Economics*. He cited Michael Lewis on the expansion of economics degree enrolments. The material taught in university economics served no purpose in the graduates' jobs. That mattered little.

The more people studied economics, the more an economics degree became a requirement for a job on Wall Street. There are good reasons for this [...] The banks wanted practical people, willing to subordinate their education to their careers [...] Economics allowed investment banks to directly compare the academic records of the recruits (cited in Ormerod 1994:4-5)

The rationale still holds. Whatever the shortcomings of the material, there is a congruence of student credentialism, and of university and of business interest sustaining mainstream economics. All this is ABC. My point is the corollary, that intellectual coherence seldom pays the bills. University administrators may admit in private the sort of things that Deaton acknowledges, even more radical claims made in contributions to *JAPE*, about the rationale for economics as a social science. That is of little use if the degree structures sustain orthodoxy as they bend to the dull compulsion of economic forces.

In this context, the success of PE at Sydney University and of the few other outposts sustaining critical thinking and economically viable enrolments are all the more remarkable, all the more to be celebrated, and all the more to be defended from the inevitable encroachments and attacks. Similarly, attempts to replicate that successes are wholly laudable.

Unfortunately, there have been setbacks too, unsurprising outcomes of the horrendous structural pressures we confront. With the inexorable logic of asset strippers everywhere, universities insist that each business unit pays its way. Departments and research funding panels are organised on established disciplinary lines. Mainstream institutions often present near insurmountable barriers to getting jobs or getting published in the 'top' journals. There is, of course, a danger of seeing only the structures and underestimating the potential for counter-structural agency – a danger which Marxists are so often accused of neglecting. However, I think the greater dangers lie in the opposite direction; vainly hoping that if only we could raise our voice, if only 'they' could be made to understand that our economics was better than theirs, if only university administrators and governments would listen to us, the world would be so much better. Unfortunately, their deafness is the deafness of those that will not hear.

Moreover, as the next section argues, as powerful as our critique might be, it is seldom entirely clear what constitutes our better economics.

PE pluralism and an alternative canon

Political economy should be plural. In PE at Sydney it was, and I assume remains, a point of principle to defend intellectual pluralism. As in other social sciences, there is a variety of legitimate perspectives. The fact that (mainstream) economics insists on one right way, give-or-take a few epicycles, immediately disqualifies it as a social science. The best PE textbooks instead reflect our pluralism. This vision means that PE is not simply critique. There is both orthodoxy and heterodoxy. Smith and Ricardo, the marginalist revolution, Friedman and Hayek, cannot be photoshopped from history. Teaching political economy, at least as I interpret it, therefore always attempts to represent fairly the different traditions. Students are welcome to advocate any perspective, including that of the mainstream, but that advocacy is only convincing if it involves an engagement with alternative views and criticisms.

Unfortunately, pluralism confronts considerable difficulties. First, as above, the institutions make life hard. The Sydney experience confirms that only by establishing itself as non-mainstream economics, and in competition with mainstream economics, could the department prosper. Subsequently, the mainstream economics department would usually (albeit with variation even down to the level of individuals) obstruct any attempt to teach ‘their’ material. Plurality is pushed back to heterodoxy. In ‘our’ academic societies it is also often necessary to have protective walls. The institutions, the Society of Heterodox Economists and journals like *JAPE* and their counterparts around the world, only thrive as forums for opponents of the mainstream.

Second, it is also possible to be plural in different ways. If the institutionalisation of PE as a minority current versus the mainstream confronts enormous difficulties, the problems are magnified once the diversity of heterodox thought is recognised. ‘Us against them’ now also fragments on our contrasting diversity. Practical alliances and accommodations between different heterodox schools are necessary but often there is little mutual understanding or sympathy. Simple numerical problems also make it hard to build effective research communities in any

one tradition. There are few Marxist political economists in Australia, fewer followers still of Henry George or of the German historical tradition.

Our research orientations also potentially open a divide between what we do and what we teach. As researchers we cannot avoid specialising. Some scholars advocate eclecticism as a research principle (Strange 1991; Anderson 2004). There are surely dangers of accepting that there is one right way and remaining blinkered to insights coming from other directions. However, most of us seek methodological coherence. We are specifically Marxist, institutionalist, post-Keynesian political economists rather than anything-goes political economists. It is at least legitimate to be specifically Marxist, institutionalist, post-Keynesian political economists. But then, to use my own example, my knowledge of Marx and to a lesser extent of Keynes is much deeper than it is of the neoclassics. Nor have I bothered with more than a few lines of George. Of those traditions not my own but which a commitment to pluralism means I teach, I am more likely to fall back on secondary sources, risking caricature and limiting my ability to critically appraise students' work in those traditions.

Finally in this section, but at slightly greater length, however scrupulously pluralism is defended, it involves making decisions of inclusion and exclusion and of relative importance. Political economists inevitably offer different answers. Even of the non-mainstream, it is not obvious who is 'in' and who is 'out'. For example, Stilwell's (2019) mapping has much to recommend it, with a core of Marxist, Institutional and Post-Keynesians and nine other traditions on the periphery. But it is always possible to quibble. Behavioural economists are out. Stilwell also finds no place for even the more critical new Keynesians, presumably subsumed within 'neoclassical orthodoxy'. Personally, I have long had a soft spot for Krugman since his I read his endorsement of Lenin's theory of imperialism (Krugman 1981) and have learned a lot from New Trade Theory. Meanwhile, the Austrians are given a toehold. They have interesting things to say, for example about time, but their distinctiveness from the mainstream is not always obvious even to leading proponents like Mises (Kirzner 1987), while their normative commitments can be among the most unsavoury. More fundamentally, I think quite correctly, there is an overlap of the two big circles – PE and the mainstream – and once a commitment to pluralism allows entry to the mainstream, economics imperialism can spread its tentacles, squeezing out more radical ideas.

I will say a bit more about International or Global Political Economy (GPE) below. As an academic discipline it is much more plural than mainstream economics. Most of its leading figures may be economists by training (Cohen 2008) but it has typically been taught out of departments of politics or international studies. Here I simply want to note how it provides a striking example of this process of shifting pluralism. Tooze's (1984) early 'consumers' guide' suggested there was a five-way theoretical division; between liberal, mercantilist or neomercantilist, structuralist, World-systems, and Marxist and radical perspectives. Subsequent textbook interpretations, including those of Balaam and Veseth (2001) and Cohn (2008), retained the first two categories, subsuming the last three under a single 'Marxist or structuralist' heading. Latterly, this has often become a still broader 'critical' perspective, alongside feminism, environmentalism (O'Brien and Williams 2016) and constructivism (Cohn 2012). The different approaches are all plural but the weight allocated to Marxist-structuralists shrinks from three-fifths to a ninth or even a twelfth of the total. The addition of feminism, environmentalism and constructivism is welcome. Again, there is more on this below. My point here is simply that the new arrivals captured ground from a shrinking critical field, as the mainstream advanced.

A more restrictive, more 'traditional' PE also involves choices. Table 1 quantifies this by comparing five well-known PE textbooks. The list is derived from Stilwell (2006) who has box entries introducing 14 key political economists. Omitting Wheelwright (important to the history discussed in this special issue but mentioned in none of the other books), the number of pages of index entry for these authorities are counted in each of the five texts. The indexing methods vary, so the number of references is converted into percentages. This brief survey produces the list in Table 1, providing a rough estimate of the relative importance attached to leading political economists.

It is apparent that Smith, Marx and Keynes are all central to the canon. These numbers exclude references to 'Marxism' and 'Keynesianism', whose inclusion would considerably increase the relative weight of both traditions. All five texts also reference Marshall, Mill, Schumpeter and Veblen, albeit to very different extents; Stilwell saying less about Schumpeter than do the others, Dowd and Heilbrunner more about Veblen than do the others. The omissions are perhaps particularly revealing; only two texts mention George, only three mention Myrdal, Galbraith and Robinson.

Table 1: Proportional reference to authorities in PE textbooks

	Fusfeld (2002)	Heilbroner (1999)	Dowd (2004)	Tabb (1999)	Stilwell (2006)
Engels	12	6	3	...	2
Friedman	4	...	3	2	5
Galbraith	6	...	...	1	13
George	...	3	...	...	4
Keynes	11	15	24	22	31
Marshall	7	5	2	13	4
Marx	21	19	20	13	10
Mill	5	6	4	8	3
Myrdal	2	...	...	1	3
Robinson	...	...	6	6	5
Schumpeter	8	10	9	13	2
Smith	20	25	7	17	10
Veblen	5	11	20	4	8

The final section will say more about omissions but it is immediately evident that the list is heavily anglophone, with five British authors, three US Americans, two Germans (who spent most of their working lives in Britain), one Canadian, one Austrian and one Swede. Of course, none of these books are restricted to these authorities but it can be hard to find discussions of substance on authors from outside Europe and North America. Even from the Francophone tradition, Quesnay makes only brief appearances in the books by Fusfeld and Tabb and Sismondi only in Fusfeld and Dowd. I admit to sharing the linguistic limitations and thence this rather traditional parochialism and I am wary of extrapolating from my own ignorance. Even in the mainstream, the anglophone biases are less prominent in some fields, for example among development economists. Important contributions to Australian PE have been made by those much

less reliant on the established canon, working in development, feminist and ecological economics to name just three. But, as a generalisation, I think it is reasonable to assume that there are things we are missing.

Orthodoxy, heterodoxy and the universe of the unexplored

Bourdieu (1977), the great French sociologist, distinguished between what he termed the 'doxy', the apparently rival orthodoxy and heterodoxy, and the 'doxa' or universe of the unexplored. The apparent antagonisms within the doxy can mask shared assumptions which go unchallenged. Perhaps the most obvious example in our field is the way that until recently growth has been assumed desirable, the legitimate questions only about the ways to achieve it. I would argue that too often there have also been shared assumptions of the nation-state as the legitimate unit of analysis and of 'government' (for good or ill) as a separate category from that of the market economy. The heterodox can then take a standard accounting equations and the corresponding data as given, even as they try to make something different of them. Among other things, the vast amounts of unpaid household labour are hard to assimilate to such a schema and have remained a niche interest, seldom making it beyond the specialist feminist panels, even among the avowedly heterodox. In this section I will argue that potentially fruitful lines of enquiry, going beyond the established doxy, can be opened through engagement with other institutions and traditions.

First, necessity has its virtues and some of this engagement may be thrust upon us. PE needs allies. Butler *et al.* (2009), accounting the early history of PE at Sydney, note the parallel struggles in the department of philosophy. More broadly, the social change and optimism of that era fostered an activist environment. Today our struggles are more likely to be defensive but there may still be two-way gains and learning. In practice, critical economists find refuge working in departments and engaging with networks of other disciplines including economic history, critical accountancy, development economics, geography, ecological economics, sociology, industrial relations and international studies.

The engagement can be a two-way street; from PE and adding PE insights to these other disciplines but also of learning from them. The point of economics imperialism, of course, is that it colonises other disciplines. I have heard methodological individualism asserted with extraordinary

arrogance by political scientists and repeated in volumes of economic history. Other social scientists put up resistance. I recall a historian giving a PE seminar at Sydney, so glad that we were allowed to talk theory. Another colleague, I think again a historian, greeted me quite differently learning of my department: 'Oh, you're the good guys'. That there are other ways of understanding the economy can add fuel to their resistance. We have a common cause.

There is also potentially much to be learned. A crucial strength of PE over the centuries has been its ability to understand the economy by drawing on insights from other disciplines. It is hard to imagine Marx without Hegel or a knowledge of history; or Keynes without Burke, Moore or an understanding of probability. Today, probably the world's best known Marxist Political Economist, Harvey, began his academic life as a geographer. More modestly, a quick perusal of current members of the department of Political Economy at Sydney shows them publishing in journals of economic history, ecology, geography, industrial relations, international relations, law, political science, and regional studies. There is much to be gained through an openness to interdisciplinarity, or perhaps better an attitude of 'transdisciplinarity' (Stilwell 2019) or even anti-disciplinarity (MacLean 2000).

I want to extend this point using the example of GPE because it is a discipline with which I am familiar, but I think that something similar might be made of other fields. GPE shares many of PE's concerns and it too is a tradition marked by an interest in its intellectual origins. GPE has also become the scene of battles against economics imperialism. Cohen (2008) champions 'rigour' in the form of positivism, empiricism and methodological individualism in the name of an American as opposed to an allegedly eclectic British school, meeting trenchant opposition (Higgot and Watson 2007, Dunn 2008, Germain 2009, Weaver 2009). Of course, there are also substantial disciplinary differences with PE as it has usually been understood in Australia over the last 50 years.

As a basis of comparison, Table 2 repeats the method used to construct Table 1, now based on O'Brien and Williams's (2004) nomination of 17 representative authorities and comparing five influential textbooks. Again, I make an arbitrary exclusion, this time of two figures (Kant and US President Wilson who I struggle to see as political economists of any description).

Table 2: Proportional reference to authorities in GPE textbooks

	O'Brien and Williams (2016)	Gilpin (2001)	Cohn (2012)	Balaam and Dillman (2019)	Ravenhill (2011)
Cox	9	3	4	...	...
Frank	3	...	4	4	...
Gilpin	4	...	2	5	8
Hamilton	5	...	9	7	...
Hayek	3	...	2	4	...
Keohane	5	26	6	...	...
Keynes	4	10	20	19	18
Krasner	3	10	4	...	...
Lenin	8	...	6	9	3
List	6	3	15	7	13
Marx	9	3	9	9	...
Nye	3	16	6	5	5
Ricardo	9	6	4	7	13
Smith	19	10	11	18	38
Strange	13	13	...	7	3

Smith and Keynes again emerge as key points of reference. Marx is less prominent than among the PE texts considered in Table 1 but is usually acknowledged, the apparent exception, the Ravenhill text, mentions ‘Marxism’ on ten occasions. Other Marxists; Lenin and Cox, also make some substantial appearances. The importance of Ricardo and the references to Hayek are also similar to those in the PE books. Conversely, important political economists, Galbraith, George, Robinson and Veblen are not mentioned in the GPE texts, Marshall only occasionally.

Meanwhile, Krasner, Gilpin, Strange, Keohane, Nye and Cox are unmentioned in the PE texts. This is perhaps unsurprising, given the different intellectual origins but in both directions there might be something to be gained from a greater dialogue. Interestingly, GPE has seen several pleas for a greater engagement with the older traditions of PE (Watson 2005; Hobson 2013), however incompletely realised these remain.

My concern here is with PE and what it might usefully appropriate. I have little political sympathy with the mercantilist or realist tradition but it says things worth taking seriously. List does receive brief mentions in the texts by Dowd, Tabb and Stilwell considered above, but the relatively slight engagement seems telling. Where he is mentioned (in both GPE and PE) it is usually in terms of his critical attitude to international trade. List was more of a generalist than that implies and a significant precursor and originator of the wider ‘German historical school’ which Tabb (1999) discusses at some length and which other political economists have tried to recuperate (Reinert 2005). The contemporary exclusion of this tradition in preference for a largely US-centred institutional economics may again have more to do with Anglophone parochialism than any intellectual unworthiness. Hamilton, too, is usually presented as a trade theorist responding to Smith and free trade, but his classic text (Hamilton 1792) is much broader in its orientation toward strategies for national economic development. As anachronistic as much of his argument now sounds (any takers for methods to increase child labour?), it might potentially provide a useful point of reference for modern advocates of industrial policy. Marxist political economists have also recently debated the incorporation of a ‘realist moment’ (Callinicos 2007; Pozo-Martin 2007), a problematic manoeuvre but one that suggests a deeper engagement with GPE scholars of that bent might pay intellectual dividends.

If List and Hamilton are forebears of a nationalist political economy, it is also noticeable how little reference is made in PE texts to dependency and ‘World-Systems’ approaches. Amin, Emmanuel, Frank, Rodney, and Wallerstein between them earn a single footnote across the five PE books of Table 1. Only Frank appears in O’Brien and William’s first division but this tradition is a recurring presence in GPE discussions. These leading authors’ work is available in English but (I understand) there is a rich but much less studied seam of literature in Spanish and Portuguese, which is only starting to be mined (Latimer 2022; Marini 2022).

Among other GPE scholars, for what it is worth, my own research and teaching has benefitted greatly from an engagement with Cox's anti-determinist 'neo-Gramscian' approach. Strange's work on financialisation and globalisation (e.g. 1986, 1996, 1998) has been influential far beyond the narrow confines of disciplinary GPE (referenced 32,999 times according to google scholar at the time of writing) yet hardly seems to have impinged on PE discussions.

The two tables also illustrate my final points about the problems of canonical thinking. Whatever the differences between texts, the respective authorities are overwhelmingly dead white men. All but two are men. The women, Robinson and Strange, embody the mutual neglect. Robinson accounts for 3.4% of PE references and Stange for 7.2% of those in GPE. Neither receive a single mention in the texts of the other tradition. As far as I know, all these leading scholars are white.

This speaks to a much more general problem, recognised by recent advocates of decolonising the curriculum. Shahjahan *et al.* (2021) understand this as a broad initiative which involves; recognising the constraints, disruption of established canons and making room for alternatives. They survey 161 texts across 62 disciplines. Tellingly, economics was unrepresented. PE was probably too small to be surveyed, but the disruption of established canons and making room for alternatives should be at the core of what we do. Of course, recognising the constraints means that decolonisation is easier said than done. Curricula need to be acceptable to university administrators and compatible with the market forces, presenting barriers to genuine innovation. There are more or less acceptable decolonisations. It is only a modest improvement on the status quo if we populate our reading lists with women and men with non-Anglo names but who articulate conventional narratives. A method of denunciation of other scholars' Eurocentrism, with Marxism a favourite target of attack, meets little resistance while the promotion of resistance to the practice of colonialism remains an activity for the brave.

At best, almost by definition, it is hard to identify what might lay hidden in the universe of the unexplored. Time and resources are limited. It is impossible to know everything and necessary to prioritise. Anyone who has attended non-mainstream conferences will be familiar with some peculiar eccentricity. But outsiders' voices need to be heard. In an essential sense, it has always been 'outsiders' who have constituted PE. All this raises intractable questions about how much attention different traditions

should receive and poses questions of what we still exclude and what we might usefully admit. While we cannot escape our past, the critical nature of PE should position it well to extend its pluralism in anti-colonial directions even as this requires tough choices.

Conclusions

Keeping a tradition of critical PE alive in dark times is an extraordinary achievement. The times have involved different shades of darkness, even glimpses of light but the ideological and institutional pressures broadly put us on the defensive. A critical tradition centred on the classics, Marx, Keynes and institutional economics has provided and continues to provide vital foundations for that defence. That is nothing to apologise for. For my own part, I remain proudly a Marxist. Nevertheless, a degree of humility is in order. The great foundations of the Nineteenth Century have hardly provided the basis for the towering achievements the founders might have expected. Too much Marxism goes back to chewing over the true meaning of sacred texts. More broadly, PE faces a danger of ghettoisation, of talking to ourselves in diminishing numbers. Unless the exterior darkness lifts, we should not expect a glorious creative upsurge; and supporters of PE reasonably adopt different tactics (Stilwell 2019), with no one right way. However, PE continues to develop. Adaptions, either forced upon us by difficult circumstances or chosen as creative responses, shape PE in ways that continue to change its character and even its meaning. There have been casualties, disappointments along the way. But there are also processes of renewal. There are gains as new generations take over and engage with new problems. I have stressed that political economists can contribute to the battles against economics imperialism in other fields while also leaning from others and their battles. There is a universe of the unexplored, or at least underexplored, issues and ways of understanding them, into which political economists are relatively well equipped to venture and from which we can profit.

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