TEACHING POLITICAL ECONOMY AT THE UNIVERSITY OF SYDNEY

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This article describes the evolution of the University of Sydney's political economy (PE) courses. It begins by describing what shaped the character and content of the PE courses that began in the 1970s. It then considers subsequent developments until 2008 when the PE program was shifted to the Faculty of Arts and Social Sciences. The third section completes the story by looking at the current character of the teaching program. Then, seeking to identify the key drivers of continuity and change, two further sections consider the broader influences on the program and discuss four distinctive issues within it: pluralism, neoclassicism, quantitative skills, and freedom to choose. In this way, the article moves from chronological description to more reflective and evaluative observations.

Getting started: early days

Teaching has always been both important and contentious in studying mainstream Economics. What is in the core university courses and the standard textbooks effectively defines the discipline and reproduces it for successive generations of students: this is how 'thinking like an economist' (Mankiw 2019) is inculcated. No matter that many, if not most, Economics students regard their core courses as too abstract and insufficiently related to real-world issues. Learning that core material is what is necessary to pass – and the next generation of instructors is drawn from those who excel at it. Challenging that deeply entrenched form of mainstream Economics education takes considerable courage and some imagination of what an alternative could comprise.

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Those characteristics were abundant in the early 1970s when student activists, in tandem with dissident academic staff in the Department of Economics, started a movement for radical change. There were rumblings and grumblings at other Australian universities too, but only at the Sydney was there success in getting a substantial and sustainable set of alternative courses up and running. This is what one US commentator later described as 'the world's most distinctive undergraduate program in heterodox economics' (Nesiba 2012). The details of the joint student-staff struggle are described elsewhere (*e.g.* Butler and Stilwell 1976; Jones and Stilwell 1986; Stilwell 2006a; Butler *et al.* 2009). Suffice to say here that the struggle shaped what was taught. Indeed, the first courses at Sydney University were designed by a group of student activists and academic staff who met for that purpose after the Day of Protest that the activists had organised in July 1973 (Keen 2025: 43).

The first full-year course, Economics 1(P), began in 1975. It started with 10 lectures on current political economic problems in Australia and the world, followed by approximately 10 lectures on each of four competing schools of economic thought – neoclassical microeconomics, Keynesian macroeconomics, Marxian economics and institutional economics. A shorter section on methodology followed, providing a means of considering why those competing economic approaches differ. Then came a series of lectures on more problem-oriented topics, including issues like class and gender, inequality, environmental problems, obstacles to economic development, and alternatives to capitalism. The course was team-taught, each segment being presented by one of the seven academics who had opted to form the PE group, working together within the agreed structure but exercising their individual judgements about how the material in each section would be most effectively organised.

Economics 2(P) came on-stream in the following year. Although the teaching team was the same, the overall structure and purpose of the course was notably different. Rather than focusing a large part of the curriculum on competing schools of thought, it sought to establish a more integrated analysis of contemporary capitalism. It was structured according to the different aspects of capitalist economic activity: production, exchange, distribution, growth and crises. The teaching of each aspect drew selectively on the theoretical understandings of the different schools of thought that had been studied in the preceding year. So, its character was more akin to what the earlier article by Luciano Carment calls 'pluralism by integration' than the 'pluralism by juxtaposition' of Economics 1(P).

While the curricula of Economics 1(P) and 2(P) were radically different from the standard micro and macroeconomics approach, the teaching methods, at first sight, looked more conventional. Each of the courses comprised three one-hour lectures and a one-hour tutorial per week (a total of 81 lectures and 27 tutorials). But what happened in the classrooms felt very different. The opening lectures in Economics 1(P), presented by Ted Wheelwight, were for many students an eye-opening, perhaps life-changing, experience. The challenging observations about existing economic arrangements set the tone, inviting the students to a program of critical learning. For their weekly tutorials, they were given more choice of topics than was normal at that time: the PE staff organised sign-ups at the start of each term at which students could make their individual selection of which topic stream they wished to join. Emphasis was also put on encouraging students' engagement in group projects, well before that became more standard practice elsewhere, and there was some experimentation with alternative forms of assessment. Regular meetings between elected student representatives and the academic staff monitored progress and addressed any perceived problems.

Overall, the choice to study PE rather than conventional economics was a distinctive commitment, even a form of personal identity. Between 300 and 400 students made that commitment annually, a number that rivalled and sometimes surpassed the enrolments in Economics.

Expanding and consolidating

After the strong start came successive challenges. First, what would the PE students study after they had completed Economics 1(P) and 2(P)? Those two courses were all that the university authorities had initially approved. Not surprisingly, great pressure built up for further PE courses that the students could access in their third year of study. Approval was eventually given for an Economics 3(P) that was cobbled together from existing electives in the Department of Economics that the PE lecturers had been teaching. One was taught by Ted Wheelwright on Australia and Global Capitalism; another by Debesh Bhattacharya on the Political Economy of Development; and a third by Frank Stilwell on the Political Economy of Cities and Regions. These were supplemented by new electives as they got official approval over the next few years, such as Economic Conflict and the State which Evan Jones designed and taught.

The existing Interdepartmental course on Political Economy of Women that Margaret Power, together with feminists from other departments, had been teaching since 1974 was also recognised by the University authorities as satisfying the requirements for an Economics (P) major. Other electives that were added later included Political Economy of the Environment, designed and taught by Stuart Rosewarne.

The introduction of an Honours program for PE did not occur, however, for more than a decade. During that time, students wanting an Honours degree had to go into the mainstream Economics program for their final undergraduate year. From 1984 onwards, one token elective on Advanced Political Economy was allowed in that mainstream Economic Honours program, but PE didn't get its own Honours program until 1988. That was a big step forward because it meant that enthusiastic and capable students – and there were plenty of them – could take the opportunity to excel, including writing fine theses on PE topics of their own choice.

Progress was made in establishing higher degrees in PE too. A coursework Masters began in 1990. From the start, its core units were Core Concepts in Political Economy (shaped as pluralism by juxtaposition) and Research in Political Economy (focussed on methods and skills). Postgraduate research degrees were eventually approved too; with the first student graduating with a PhD in PE in 1997 and many more excellent research-based theses being written during the following years. These were significant milestones on the road to establishing the full suite of PE courses and research opportunities. At each stage, resistance continued from mainstream economists and conservative forces in the University, but not with the same intensity as in the previous two decades. This was an era in which PE enhanced its reputation for good quality teaching, consistently attracting good students and modifying the curricula and teaching methods in the light of experience of what was working well or not so well.

The adequacy of staffing remained deeply problematic though. The seven lecturers in the Department of Economics who had, in effect, 'defected' to become proponents and teachers of PE, continued to do the bulk of the teaching, but some – Ted Wheelwright, Geelum Simpson-Lee, Margaret Power and Debesh Bhattacharya – retired during this period, fortunately with fine replacements. Having Dick Bryan, Liz Hill, Stuart Rosewarne and Gabrielle Meageher in the team enhanced its teaching quality and repute. But matching the growing student enrolments and increased course offerings with expanding PE staff numbers seemed an insuperable hurdle.

Tutors for the PE courses were hired in proportion to student enrolment numbers, but getting additional lecturers was extraordinarily difficult. The Professors of Economics would not agree to advertising positions earmarked for the PE teaching program. It was this sort of problem that the original PE activists had foreseen when they campaigned for the creation of a separate Department of Political Economy – a demand that the Faculty of Economics had formally endorsed in the 1970s. The PE teachers in the Department of Economics tried to assert ever more independence, acting 'as if' they constituted a separate department, but full autonomy over staffing was never achieved.

By the end of the century, a further source of stress was emerging because a push to turn the Faculty of Economics into a business school was gaining momentum, impinging on the sustainability of the PE program. In 2000, the Faculty of Economics became the Faculty of Economics and Business, initially separating the School of Economic and Political Sciences from the School of Business. At first, this seemed welcome because PE was formally recognised as a separate discipline within the former School. But the situation became increasingly dire as the Dean of the Faculty shifted resources increasingly into the School of Business. The Department of Economic History was terminated. Fearful of being next, the PE staff sought favour by volunteering to teach parts of the rapidly expanding courses in International Business, but the PE program's very survival seemed increasingly under threat.

Being the nationwide leader in the field and having the best student evaluation scores in the Faculty evidently provided no shield for PE. The tension was resolved only in 2008 with the shift of PE (along with the discipline of Government and International Relations) into the Faculty of Arts (which was concurrently re-named Arts and Social Sciences).[1]

The last two decades

The last twenty years has seen more security and stability for PE and its continued growth at both undergraduate and postgraduate levels. As a distinct discipline in the School of Social and Political Sciences, PE exists

[1] Somewhat ironically, the Economics Department was shifted to Arts a couple of years later too, where it continues pretty much as usual as a separate School of Economics.

alongside Government and International Relations, Sociology and Criminology, and Anthropology. Students taking units of study in PE – whether as undergraduates doing the PE major or postgraduates doing a Master of Political Economy – commonly combine their studies in PE with courses from these cognate social science disciplines, sometimes including a major in (mainstream) Economics too. Students also combine their studies in PE with humanities disciplines, such as History, Philosophy and languages, or a broader range of disciplines in other schools and faculties, including Education and Law.

What they now study in PE has elements of continuity with the original design of the Economics (P) program but also shows significant changes. In a teaching calendar structured around two 13-week semesters (plus study and exam periods) each year, the undergraduate major has evolved to have two mandatory core subjects at first year level (ECOP1001 and ECOP1003) and another at second year level (ECOP2012). ECOP1001 *Economics as a Social Science*, like Economics 1(P) before it, employs a pluralism by juxtaposition approach that surveys different schools of economic thought. These have expanded, over time, beyond classical, Marxist, neoclassical, Keynesian and institutionalist approaches, and now include equal consideration of feminist, ecological and decolonial (including Indigenous) perspectives. While the shorter semester structure precludes additional lectures on problem-oriented topics (and indeed leaves only one-week per school of thought in ECOP 1001 to cover the expanded range), weekly tutorials are designed around contemporary political economic issues, providing scope for students to apply different economic lenses to contemporary concerns.

Pluralism by integration is more fully used in ECOP1003 *Global Economy: Production-Trade-Finance*, which explores key sites and dynamics of the international economy; and in ECOP2012 *Social Foundations of Capitalism,* which focuses on the social structures and relations underpinning capitalist historical development. In both, students are encouraged to interrogate concerns such as the relationship between states and markets, the organisation of paid and unpaid labour, and the causes and consequences of economic crisis, by drawing on a range of conceptual resources. These include the main schools of thought covered in ECOP1001, but also concepts from other key thinkers and traditions, such as Polanyian understandings of ‘embeddedness’ and Marxist-Feminist emphases on ‘social reproduction’.

Over time, the allowable number of core subjects has become more restrictive. The PE major had previously allowed students to select between different first and second year core units. For example, until recently, second year students could select two out of three core subjects, including ECOP2012, but also subjects on economic policy and economic theory. The introduction of curriculum 'sustainability' rules required consolidation into one mandatory core, but the narrowing effect of this change on the core curriculum was partially offset by consolidating some content from the former core subjects into ECOP2012. The upshot of this change has been more student choice of electives, although the total number of elective offerings is also restricted by curriculum sustainability rules that dictate the allowable number of offerings based on enrolment levels. Within these constraints, the PE undergraduate major offers a range of second and third year electives focused on economic policy and economic theory, as well as inequality; the environment; finance and money; race, gender and class; economic development; the history of Australian capitalism; gender, work and care; global capitalism and uneven development; work, labour, and international migration; and economic cycles.

The Master of Political Economy (MPE) is the principal postgraduate PE program, based on coursework taught in seminar format. Entry requires an undergraduate major in a social science discipline, making it a pathway for advanced social science study for postgraduate students who have not necessarily, and usually have not, done undergraduate study in a PE program. The MPE is therefore structured to provide postgraduate students with similar conceptual foundations to the undergraduate major. Its 'PE primer' introductory subject is designed to facilitate the horizontal movement of postgraduate students from other social science disciplines into PE. Other core and elective subjects cover topics similar to those in the PE undergraduate major, but with a greater emphasis on advanced-level applied learning about policy concerns. That more practical emphasis reflects a cohort that, while diverse in background, has a critical mass of students working in, or with ambitions to work in, policy and campaigning roles in public and civil society sectors in Australia and internationally.

As an 18-month program of full-time study over just three semesters, there is less scope for a scaffolded progression throughout the MPE, which reduces the levels of assumed knowledge for most electives, and this is reflected in limited pre-requisite rules. It does, however, mean that PE postgraduate units are popular with students enrolled in other Masters

degrees, such as the social science Master of Public Policy, and the interdisciplinary Master of Sustainability. Reflecting this adaptability, PE has recently developed a dedicated unit on *Universal Basic Income* (UBI) which uses UBI as a window to debate a wide range of economic, ethical and political concerns: this is an interdisciplinary subject open to enrolment to by postgraduate students enrolled in various Masters degrees.

Context, contradictions and change

Pedagogic principles have been explicitly considered at every stage of course development and teaching, but many other factors have shaped the outcomes too, including the capabilities and understandings of the participants and the power plays arising in changing economic and institutional contexts. Three illustrative examples may suffice to show how the PE program of teaching and learning has been affected, for better or worse.

First are the previously mentioned tensions in the Faculty of Economics during its transformation to the Sydney Business School. The PE program was, by then, already well established and had a track record of attracting good student enrolments and positive course evaluations. But PE was, in effect, pushed out of the Faculty as being surplus to requirements. The critical perspectives on capitalism that pervaded the PE curriculum were presumably seen as counter-productive by a Dean wanting to project a more pro-business stance for his institution, although he never stated that publicly. As it turned out, being shifted to the Arts Faculty suited PE well and gave the program a fresh lease of life. First, PE became a department for the first time in 2008, 35 years after the Faculty of Economics had originally recommended it. Second, it became evident that PE's emphasis on critical inquiry sits more comfortably with the prevailing culture of teaching and learning in the humanities and social sciences than it does with Economics and Commerce subjects. Third, being institutionally located more closely with cognate social science disciplines and the humanities has created a broader pool of students from which its course enrolments are drawn. Although fluctuating with policy, sectoral and institutional cycles, including new funding regimes for domestic students, international student policy, and general social science enrolment trends, course enrolments have been strong, enabling PE to maintain a cohort of students and staff that is mid-sized by Faculty standards.

Stresses recur for time to time, but probably no more so for PE than for most departments and disciplines in the current era. All face the effects of government policies that have been antithetical to former liberal traditions of tertiary education; and all are subject to university policies that now have an increasingly 'top-down' managerial character, eradicating the vestiges of collegial processes that still prevailed in PE's earlier days.

A second set of influences affecting education in PE, operating within this changing institutional context, has been changes in degree structures. These are important influences on the number and type of students who come to study the subject. Originally, PE was taught to students primarily doing the Bachelor of Economics degree, although students doing degrees in other Faculties, particularly Arts, always formed a substantial part of PE's student cohort. When, in the early 1980s, the degree of Bachelor of Economics (Social Sciences) was created by the authorities – seeking to 'purify' the BEc. degree by purging PE from its core – it benefited PE because, in effect, it endorsed the subject's legitimacy as part of a broader education in the social sciences. So too did the subsequent creation of a degree of Bachelor of Economic and Social Sciences (BESS), and then the Bachelor of Politics, Economics and Social Sciences (BPESS) degree. Most students in each of those sequential degree programs opted for PE rather than Economics. The subsequent development of the Bachelor of International and Global Studies was also a good source of PE enrolments because of its inclusion of components such as Global Political Economy. Conversely, a university-wide policy to disestablish specialist degrees in favour of generalist degrees resulted in a decline in PE enrolments, because PE, as a unique program in Australia's university sector, relies to a greater extent than more traditional social sciences and humanities disciplines on specialist degrees that funnel forward-thinking students interested in economic issues into it.

A welcome reversal of the latter policy has seen the Faculty of Arts and Social Sciences introduce a new specialist degree, the Bachelor of Politics, Philosophy and Economics (PPE), established in 2025. Students enrolled in this degree must include core units in PE alongside their studies in government, philosophy and economics; as well as co-designed courses, including one taught jointly by PE and Economics. Early signs are that this new degree is delivering a significant boost to PE enrolments, partly because of the PE discipline's involvement right from the start in some of the degree's core and interdisciplinary components. Getting a taste of PE, if well taught, is often an entry point for students who then go on to more.

In the first two years of the PPE degree, it seems that PE, as the smallest of the disciplines involved, is disproportionality popular, with most students selecting PE as either their major or minor in the degree.

A third example, affecting the quality of education rather than the quantity of enrolments, has been the semesterisation that occurred in 1994. At the time, this seemed to be a rather innocuous shift, simply replacing the previous three-term arrangement with an academic year divided into halves; and there was no necessary reason why the character of education should become more fragmentary. The prerequisites for one-semester units of study could have been set in a way that required students to take units of study in a set sequence. Indeed, for a while, some were. Predictably though, some departments, seeking to attract more student enrolments, relaxed their sequencing requirements and thereby created a 'race to the bottom' in a competitive environment. Arguably, that was more problematic for subjects, like PE, that need structured, sequential learning to deepen students' understanding. That said, the delicate trade-offs between depth and breadth that exist in most subjects, including PE, mean a change of this sort brings both costs and benefits.

Operating in a constrained environment, PE has sought to maintain a pathway within the undergraduate program by offering a 'flagship' pluralist economic theory subject at first, second and third year levels. University requirements relating to the mix of core and elective subjects within majors, however, have undermined the capacity of the PE discipline to require students to take defined pathways. Dedicated pre-Honours streams, typically with smaller seminar-style classes in advanced PE, have been deemed financially unsustainable. The department's strategy has been to recommend but not require certain study pathways for cohorts such as prospective Honours students; and to take advantage of 'specialisations' that group together complementary subjects at the post-graduate level.

Four reflections

Creating, defending and extending education in PE at Sydney Uni over five decades has been an arduous long march, but to a worthy destination. Its beneficial effects can be glimpsed in the 18 personal accounts written by former PE students for this journal's special issue on 50 years of PE at Sydney Uni (*JAPE* 95). Many other students have also experienced changes in their interests, understandings and values (see Stilwell 2012).

As this article has shown, however, tensions and difficult strategic decisions have pervaded every stage along the way. So, it is pertinent to set out some reflections on themes that seem to have been ever-present in discussion about the courses: the nature of pluralist teaching; neoclassical theory's position in PE courses; whether and how to teach specific skills such as quantitative methods for empirical work; and the scope for teachers to make individual choices.

Pluralism

Because pluralism is intrinsic to the PE project, it has always been integral to the design of course content. Indeed, even before the courses began, the dissidents who formed the movement for change were motivated by wanting their economics education to include views beyond the orthodoxy. It has also been increasingly recognised that pluralism extends beyond the schools of economic thought, also incorporating ideas and methods from other disciplines such as geography, sociology and history.

Moreover, the nature of pluralist PE teaching in practice has seldom, if ever, been a straight choice between 'pluralism by juxtaposition' or 'pluralism by integration'. The first PE course, Economics 1(P), took a 'top and tail' approach, beginning with a descriptive approach to real-world issues before juxtaposing the different schools of political economic thought; then returning to looking at current economic problems in a more integrated manner.[2] Economics 2(P), inclined more towards pluralism by integration, but a more comparative pluralism came into the course content when looking at how issues like production, distribution, exchange and growth were interpreted by different schools of thought.

PE electives have typically brought both approaches to pluralism together in addressing more specialised PE topics at an advanced level. *Political Economy of the Environment* is a clear example. The subject is sequenced by juxtaposing different schools of thought in modules on environmental economics, ecological economics, Marxist ecology, eco-feminism and

[2] That feature is also evident in books developed locally for PE teaching and learning (such as Wheelwright and Stilwell 1976; Argyrous and Stilwell 1996; and Stilwell 2003). By contrast, the 'pluralism by integration' approach was taken the textbook developed by Joan Robinson and John Eatwell (1974) which was widely regarded as a failure for introductory teaching and learning in PE, notwithstanding the eminence of its authors.

Indigenous ecology. These schools are integrated through considering particular environmental problems in each module, such as energy transition, that are strategically selected to demonstrate how different economic lenses on the environment lead to competing proposed solutions (Bryant and Stilwell 2019).

Neoclassicism or not?

Some authors writing in this journal are critical of giving space to neoclassical economics within the PE curriculum. We take the view that it *should* be taught within PE, unless all the students are already required to study mainstream economics. This reflects the simple observation that the economic orthodoxy is 'out there' in public discourse and as a pervasive influence on public policies. Therefore, a primary task of PE education is to equip students to understand and engage with neoclassical reasoning and, where appropriate, identify its defects and posit alternatives. Moreover, including components of orthodox economics in PE courses is a partial counter to the claims that PE only does radical critiques of capitalism, undermining its value and appeal for graduates who expect to work in institutions where the economic orthodoxy remains dominant.

In practice, a middle way that works well is to include a basic introduction to neoclassical economics in an introductory PE unit of study; and refer to that when studying how real-world economic problems can be seen from different analytical perspectives – or when seeking to understand the economic foundations of neoliberal ideology and its influence on public policy. Again, the *Political Economy of the Environment* subject is a good example, showing the importance of understanding the neoclassical foundations of market-based environmental policies for engaging with debates over the effectiveness of carbon pricing compared with more comprehensive public climate investment (Bryant and Stilwell 2019).

PE can teach students to understand the patterns of reasoning, historical evolution and political economic influence of neoclassical economics, rather than how to 'do' neoclassical economics in a technical sense. Of course, students wanting to hear the orthodox story more directly 'from the horse's mouth' can be encouraged to slot some mainstream Economics units of study, or even a major, into their degree alongside PE, and many at the University of Sydney have done that. Their studies in Political Economy equip them to better understand what's going on; and their direct

experience with neoclassical economics serves to pluralise debate in PE classrooms.

Teaching quantitative methods?

Different considerations arise when considering whether specific skills, such as statistical techniques for empirical work, should be taught in a PE program. It is advocated, for example, in Phil Toner's article earlier in this issue of *JAPE.* Indeed, such skills are often useful for political economists, even essential in some workplaces into which graduates may go. However, experience shows that, if a skills-based unit of that sort is optional, few students opt to take it; while, if it is a compulsory part of the major for that subject, students may shy away altogether.

Of course, this tension between teaching the skills and getting good course enrolments can be reduced by taking a Faculty-wide or School-wide approach that requires all students to take a standard unit in statistical methods irrespective of which majors they choose. But in that case, the necessarily trans-disciplinary nature of such units, serving diverse social science disciplines such as political science and criminology, reduces the scope for focusing on the specific quantitative methods most useful in PE for analysing economic problems, trends and dynamics.

Facing these practicalities, a viable alternative is for teachers of core and elective PE subjects to coordinate their efforts in developing a range of lectures, practical exercises and assessment tasks that focus on using quantitative methods of analysis, so that students build these skills over the course of their studies. Partial moves towards that are evident at the University of Sydney – postgraduate students can take both qualitative and quantitative social science methods courses that serve as electives for all social science Masters' degrees, and an increasing proportion of PE subjects now incorporate and assess data analysis skills. In any such agenda, the pertinent question is what the methods training is for, as the skills required in economic policy roles are not necessarily the same as for students pursuing an academic research career.

Free to choose?

Students have freedom to choose their degrees and courses, but how much freedom should individual academics have to make choices about the

content of what they teach? In principle, lots. But those who opt to teach part of a PE program are necessarily – and desirably – constrained by its overall structure and the progression of its courses. The right to propose an elective unit of study in one's own area of interest is an intrinsic part of academic freedom and, when there is a big teaching team with broad interests, that can usually be accommodated without any sacrifice of coherence in the overall program.

In any case, maintaining a level of breadth in elective offerings is also important for covering the diverse currents that constitute PE teaching and in mitigating against agendas from the university centre that seek to rationalise course offerings into larger classes that are detached from disciplines. Such trade-offs tend to work against achieving broad support for more sequentially structured educational programs. However, if – as we believe to be the case – sequential reasoning and systematic synthesis is important for making good progress in a subject like PE, integrated and holistic approaches to the construction of the curriculum are essential for making sense of an otherwise seemingly chaotic world 'out there'. Individual freedom of choice matters, both for students and staff, but it needs to be seen in a broader educational and social context where coherence and collective purpose matter.

Conclusion

Concerns about teaching and learning have always been to the fore in the PE discipline (as further discussed in Stilwell 2006, 2011, 2016). Indeed, the concern with teaching was much more important than any issues relating to research directions in kick-starting the PE program at the University of Sydney. It may therefore be said that PE is like orthodox economics in being a distinctively 'taught' discipline. But, whereas the mainstream economics view of learning to 'think like an economist' is a matter of inculcating the received wisdom and excluding unorthodox notions, learning in PE is about considering a broader array of analytical possibilities for understanding the world, taking account of their differences of methodology and ideology (as shown more fully in Stilwell, Primrose and Thornton 2022).

Transformations in the world 'out there' have punctuated the decades considered in this article. Indeed, the two most significant turning points in the creation and evolution of PE at the University of Sydney, in 1975

and 2008 respectively, were moments of economic crisis in global capitalism and heightened political contestation. As we are writing this article, the global economy is in the throes of a significant oil and gas price shock generated by the 2026 US-Israeli war on Iran. The contest of economic ideas and policy for understanding and addressing the causes and fallout of the crisis is once again heating up, and students are evidently hungry for perspectives and agendas for consideration beyond the orthodoxy.

Progressing this teaching mission is where PE's distinctive culture of learning meets the practical realities of university education. Indeed, one may become a fine political economist through a lifetime of private reading in history and philosophy, combined with engaging in contemporary political economic concerns. But designing a cut-down version to serve as a three- or four-year university course requires selective consideration of what is most effective and what can be sensibly omitted. Hard choices, made under institutional and resource constraints, are necessary, for both curriculum and pedagogy.

There is no standard template for teaching political economy – nor need there be. Rather, its basic requirement is a commitment to continually probing alternative ways of understanding and adapting to changing circumstances. Seen in this light, the PE program at the University of Sydney seems to have made a reasonable start; and its adaptive evolution offers some useful lessons.

Onward…

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