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Postures and practices of economists

Gaël Plumecocq

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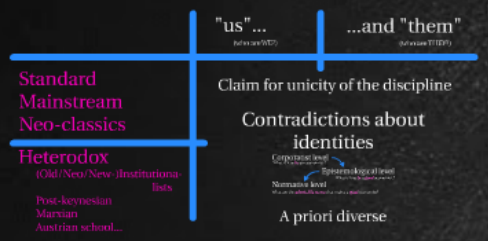
Postures and practices of economists:

Convergence or divorce?

Introduction

The French academic context is relativey tensed

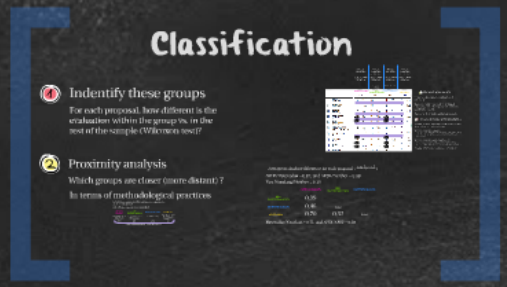
Contradictions between:



To what extent economists (which ones) share identity?

- Question systems of thoughts and beliefs

AFSE Meeting - Paris - 14-16 May 2018



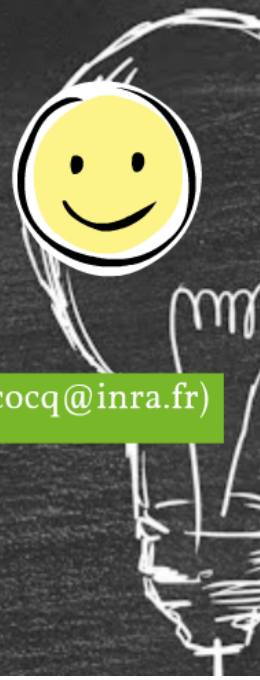
Conclusions: No definitive answer

Some shared foundations (instrumentalism)

Mainstream is as diverse as the heterodoxies

They dissemble more than they resemble

Improve the research design (eg. equivocal proposals)



AGIR Equipe ODYCE Gaël Plumecocq (gael.plumecocq@inra.fr)
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Contradictions between:

"us"...
(who are WE?)

...and "them"
(who are THEY?)

Standard
Mainstream
Neo-classics

Claim for unicity of the discipline

Contradictions about identities

Corporatist level
What is it to *be* an economist ?

Epistemological level
What is it to *be* a *good* economist ?

Normative level
What are the *admissible norms* that makes a *good* economist?

Heterodox

(Old/Neo/New-)Institutionalists

Post-keynesian
Marxian
Austrian school...

A priori diverse

ntradictions abo identities

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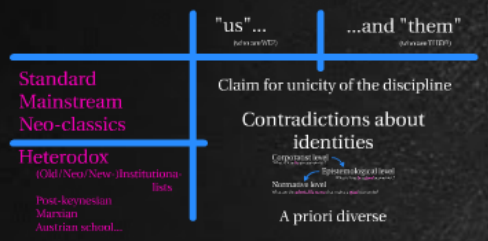

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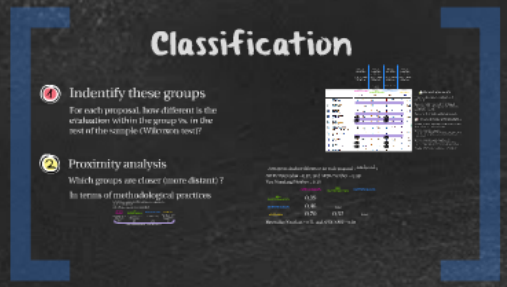

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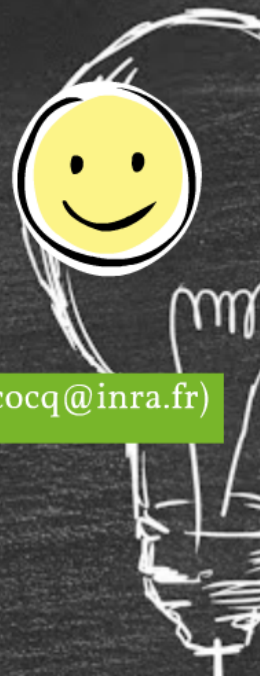

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Data and method

Survey to French economists

(1st semester 2015)

Testing agreement to Epistemological proposals

Beliefs on various status of reality (5)

The role of economics (6)

Relationship between economics and other social sciences (2)

Relevance of various rationality hypothesis (7)

Differences in how markets and coordination are conceived (9)

Clustering Method

Grouping together economists who evaluates the same way the same proposals

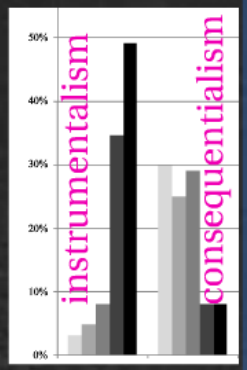
- Euclidian distances: $\sqrt{\text{Sum}[(V_{ai}-V_{bi})^2]}$

  with V_{ai}-V_{bi} distance between individuals a and b for proposal *i*

- Ward method

  NA = set to 3 (undecided)

  Keeping only the proposals that display variability (19/29)



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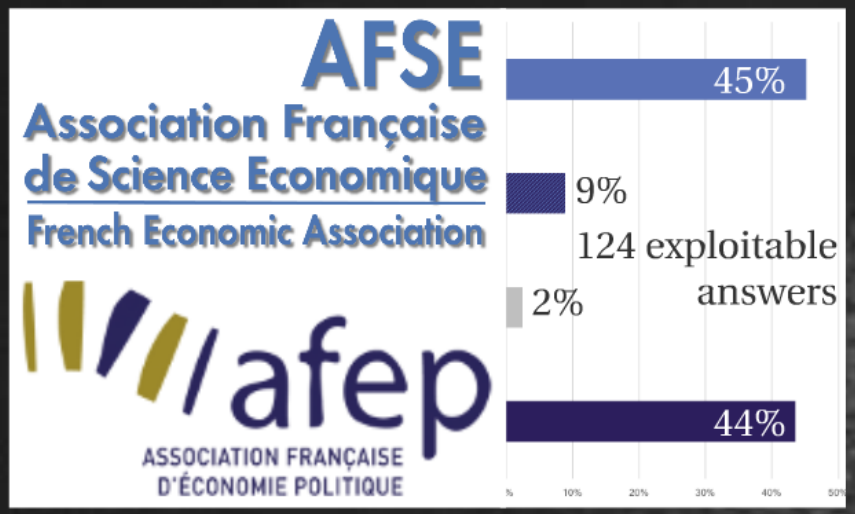

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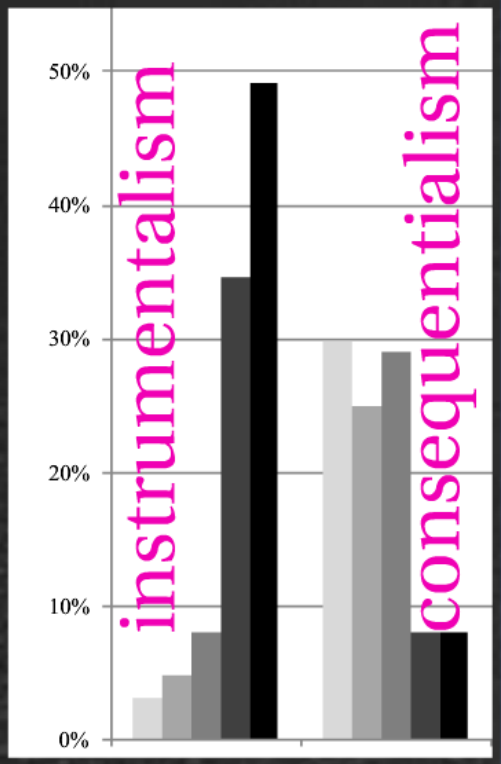

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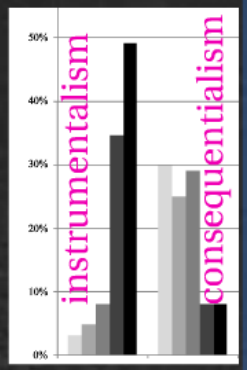

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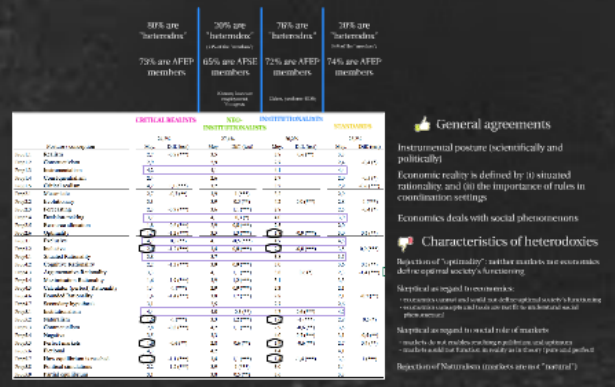

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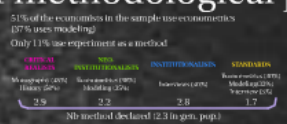

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AFEP/Heterodox = 0,07, and AFSE/Neither = 0,08

But, Neoclass/Neither = 0,31

	CRITICAL REALISTS	NEO-INSTITUTIONALISTS	INSTITUTIONALISTS
NEO-INSTITUTIONALISTS	0,99		
INSTITUTIONALISTS	0,48	0,65	
STANDARDS	0,70	0,53	0,62

Heterodox/Neoclass = 0,71, and AFSE/AFEP = 0,58

members | members | members | members

Women, Insecure employment, Youngests

Elders, (and non-HDR)

		CRITICAL REALISTS		NEO-INSTITUTIONALISTS		INSTITUTIONALISTS		STANDARDS	
		24,2%		27,4%		20,2%		28,2%	
	Posture / conception	Moy.	Diff. (test)	Moy.	Diff. (test)	Moy.	Diff. (test)	Moy.	Diff. (test)
Prop1.1	Realism	2,7	-0,8 (***)	3,5		3,8	0,6 (**)	3,3	
Prop1.2	Constructivism	2,9		2,9		2,7		2,4	-0,4 (*)
Prop1.3	Instrumentalism	4,2		4,1		4,1		4,4	
Prop1.4	Conséquentialism	2,4		2,6		2,7		2,0	-0,5 (*)
Prop1.5	Critical realism	4,2	1,1 (***)	3,2		3,2		2,9	-0,6 (***)
Prop2.1	Mecanistic	2,7	-0,7 (**)	3,9	1 (***)	3,2		2,9	
Prop2.2	Evolutionary	3,3		3,9	0,5 (**)	4,2	0,9 (***)	2,8	-1 (***)
Prop2.3	Forecasting	2,3	-0,7 (***)	3,6	1,1 (***)	2,8		2,5	-0,4 (*)
Prop2.4	Decision-making	3,7		4,1	0,3 (*)	4,0		3,9	
Prop2.5	Resource allocation	1,8	-0,6 (***)	2,9	0,8 (***)	2,5		2,0	
Prop2.6	Optimality	1,7	-1,2 (***)	3,5	1,3 (***)	1,8	-0,9 (***)	3,0	0,6 (**)
Prop3.1	Exclusive	4,7	0,3 (**)	4,1	-0,6 (***)	4,7		4,5	
Prop3.2	Inclusive	2,0	-1,2 (***)	3,4	0,8 (***)	2,2	-0,8 (***)	3,5	0,9 (***)
Prop4.1	Situated Rationality	3,8		3,7		3,8		3,5	
Prop4.2	Cognitive Rationality	2,2	-1,3 (***)	3,9	0,9 (***)	3,0		3,6	0,5 (**)
Prop4.3	Argumentative Rationality	3,3		4,1	1,1 (***)	3,8	0,6 (*)	2,3	-1,4 (***)
Prop4.4	Maximisation Rationality	1,6	-1,9 (***)	3,9	1,2 (***)	3,1		3,3	
Prop4.5	Calculator (perfect) Rationality	1,4	-1 (***)	2,9	0,9 (***)	2,3		2,1	
Prop4.6	Bounded Rationality	1,4	-1,4 (***)	3,8	1,7 (***)	2,8		2,1	-0,7 (**)
Prop4.7	Secondary hypothesis	3,1		2,5		2,7		2,6	
Prop5.1	Institutionalism	4,4		4,0	-0,3 (**)	4,7	0,6 (***)	4,0	
Prop5.2	Naturalism	1,6	-1 (***)	3,3	1,2 (***)	1,6	-1 (***)	2,8	0,5 (*)
Prop5.3	Contractualism	2,8	-0,8 (***)	4,2	1,1 (***)	2,9	-0,6 (**)	3,5	
Prop5.4	Negative	3,5		3,3		4,0	0,7 (***)	3,1	-0,5 (**)
Prop5.5	Perfect markets	1,9	-0,6 (**)	2,8	0,6 (**)	1,9	-0,6 (**)	2,7	0,4 (**)
Prop5.6	Fictional	4,3		4,2		4,4		4,1	
Prop5.7	How equilibrium is reached	1,7	-1,1 (***)	3,4	1,1 (***)	1,4	-1,4 (***)	3,3	1 (***)
Prop5.8	Political simulations	2,2	-1,2 (***)	3,9	1 (***)	3,0		3,4	
Prop5.9	Partial equilibrium	3,1		3,8	0,5 (**)	3,6		3,3	

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Rejection
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Skeptical
- markets
- markets

Rejection

CRITICAL REALISTS	NEO-INSTITUTIONALISTS	INSTITUTIONALISTS	STANDARDS
80% are "heterodox"	20% are "heterodox" (44% of the "neoclass")	76% are "heterodox"	20% are "heterodox" 56% of the "neoclass")
73% are AFEP members	65% are AFSE members	72% are AFEP members	74% are AFEP members
	Women, Insecure employment, Youngests	Elders, (and non-HDR)	

24,2%		27,4%		20,2%		28,2%	
Moy.	Diff. (test)	Moy.	Diff. (test)	Moy.	Diff. (test)	Moy.	Diff. (test)
2,7	-0,8 (***)	3,5		3,8	0,6 (**)	3,3	
2,9		2,9		2,7		2,4	-0,4 (*)
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members	members	members	members
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4,2		4,1		4,1		4,4	
2,4		2,6		2,7		2,0	-0,5 (*)
4,2	1,1 (***)	3,2		3,2		2,9	-0,6 (***)
2,7	-0,7 (**)	3,9	1 (***)	3,2		2,9	
3,3		3,9	0,5 (**)	4,2	0,9 (***)	2,8	-1 (***)
2,3	-0,7 (***)	3,6	1,1 (***)	2,8		2,5	-0,4 (*)
3,7		4,1	0,3 (*)	4,0		3,9	
1,8	-0,6 (***)	2,9	0,8 (***)	2,5		2,0	
1,7	-1,2 (***)	3,5	1,3 (***)	1,8	-0,9 (***)	3,0	0,6 (**)
4,7	0,3 (**)	4,1	-0,6 (***)	4,7		4,5	
2,0	-1,2 (***)	3,4	0,8 (***)	2,2	-0,8 (***)	3,5	0,9 (***)
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4,3		4,2		4,4		4,1	
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3,1		3,8	0,5 (**)	3,6		3,3	

General agreements

Instrumental posture (scientifically and politically)

Economic reality is defined by (i) situated rationality, and (ii) the importance of rules in coordination settings

Economics deals with social phenomenons

Characteristics of heterodoxies

Rejection of "optimality": neither markets nor economics define optimal society's functioning

Skeptical as regard to economics:

- economics cannot and sould not define optimal society's functioning
- economics concepts and tools are not fit to understand social phenomenon)

Skeptical as regard to social role of markets

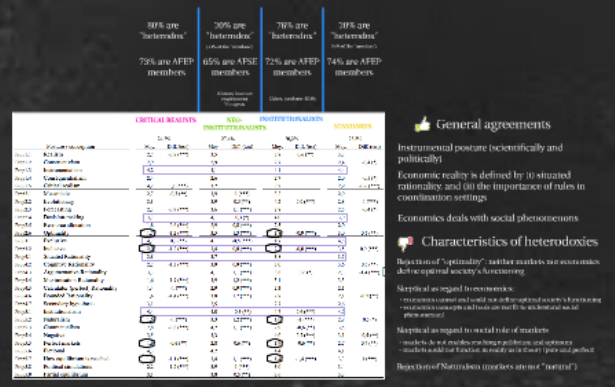
- markets do not enables reaching equilibrium and optimum
- markets sould not function in reality as in theory (pure and perfect)

Rejection of Naturalism (markets are not "natural")

Classification

1 Indentify these groups

For each proposal, how different is the evaluation within the group vs. in the rest of the sample (Wilcoxon test)?



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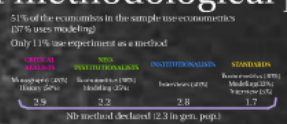
Which groups are closer (more distant) ?

In terms of methodological practices



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INSTITUTIONALISTS	0,48	0,65	
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Heterodox/Neoclass = 0,71, and AFSE/AFEP = 0,58

Prop5.9	Partial equilibrium	3,1	3,8	0,5 (**

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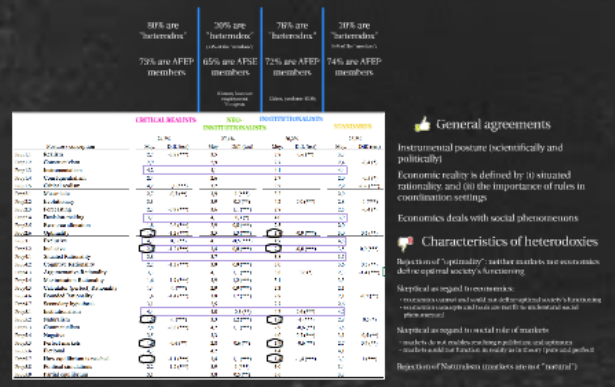

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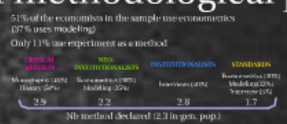

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methodological

51% of the economists in the sample use econometrics (37% uses modeling)

Only 11% use experiment as a method

CRITICAL REALISTS	NEO-INSTITUTIONALISTS	INSTITUTIONALISTS	STANDARDS
Monography (48%) History (58%)	Econometrics (38%) Modeling (35%)	Interviews (40%)	Econometrics (30%) Modeling(33%) Interview (3%)
2.9	2.2	2.8	1.7

Nb method declared (2.3 in gen. pop.)

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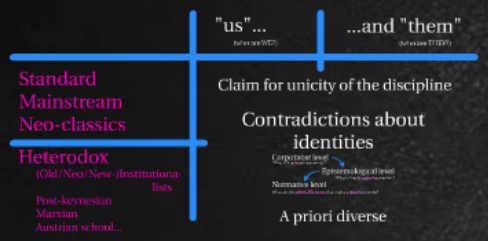
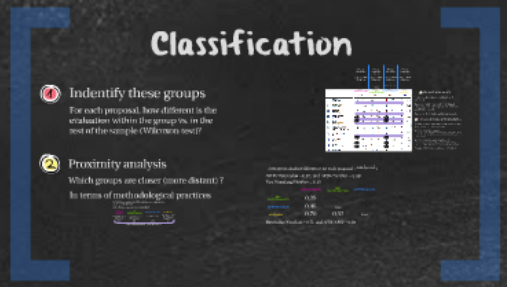


To what extent economists (which ones) share identity?

- Question systems of thoughts and beliefs

AFSE Meeting - Paris - 14-16 May 2018



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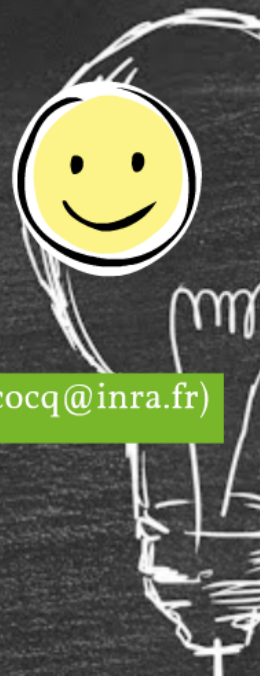
They dissemble more than they resemble

Improve the research design (eg. equivocal proposals)



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