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## Postures and practices of economists

Gaël Plumecocq

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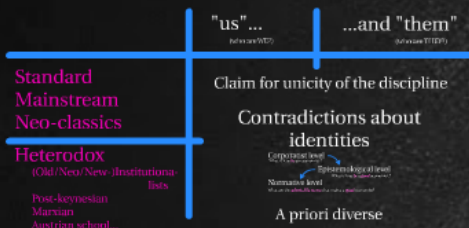
# Postures and practices of economists:

## Convergence or divorce?

### Introduction

The French academic context is relatively tensed

#### Contradictions between:

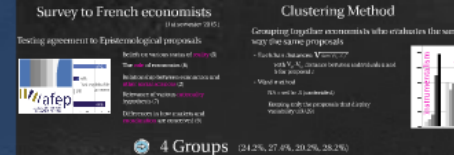


To what extent economists (which ones) share identity?

➡ Question systems of thoughts and beliefs

AFSE Meeting - Paris - 14-16 May 2018

#### Data and method



#### Classification

- Identify these groups  
For each proposal, how different is the evaluation within the group vs. in the rest of the sample (Wilcoxon test)?
- Proximity analysis  
Which groups are closer (more distant)? In terms of methodological practices



### 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)



# Contradictions between:

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

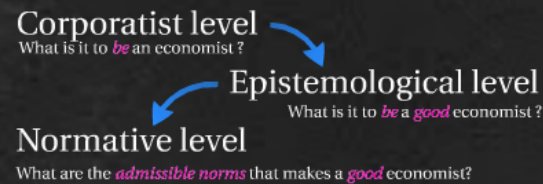
...and "them"  
(who are THEY?)

Standard  
Mainstream  
Neo-classics

Claim for unicity of the discipline

Contradictions about  
identities

Heterodox  
(Old/Neo/New-)Institutiona-  
lists  
Post-keynesian  
Marxian  
Austrian school...



A priori diverse

traditional professions and

# 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?

A priori diverse

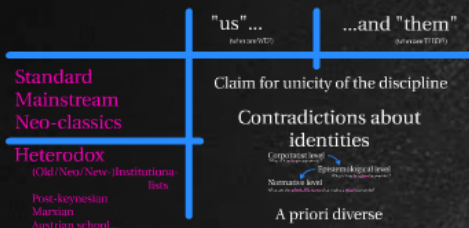
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Survey to French economists (14 November 2017)

Testing agreement to Epistemological proposals

Clustering Method

Grouping together economists who evaluates the same way the same proposals

4 Groups (24.2%, 27.4%, 20.2%, 28.2%)

#### Classification

1 Identify these groups

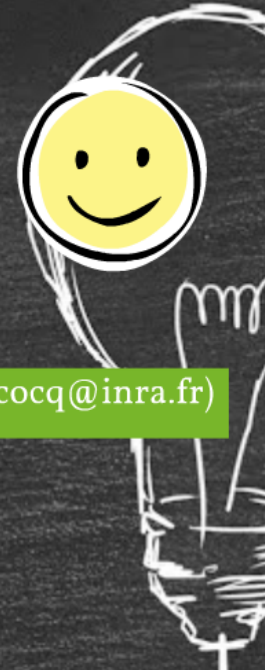
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2 Proximity analysis

Which groups are closer (more distant)? In terms of methodological practices

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- Some shared foundations (instrumentalism)
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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)

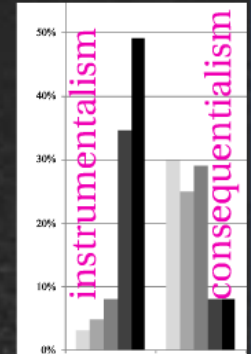
Relevance of various **rationality** hypothesis (7)

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)

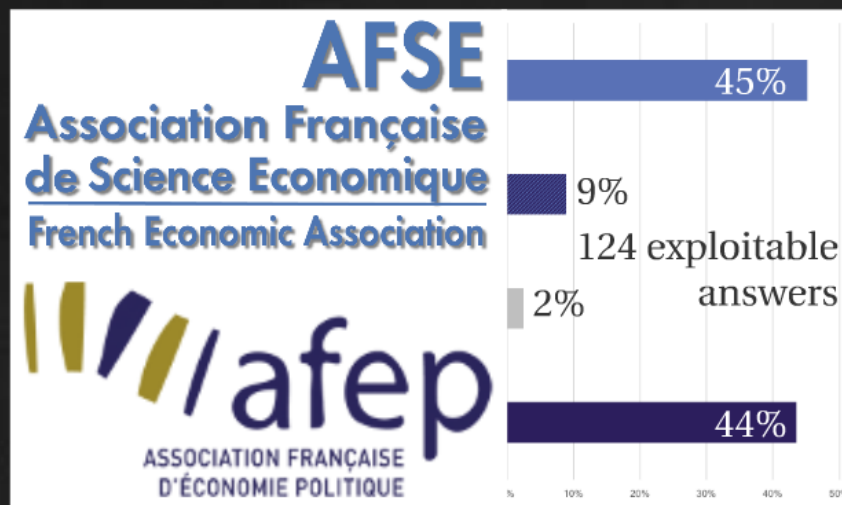


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# Survey to French economists

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## Testing agreement to Epistemological proposals



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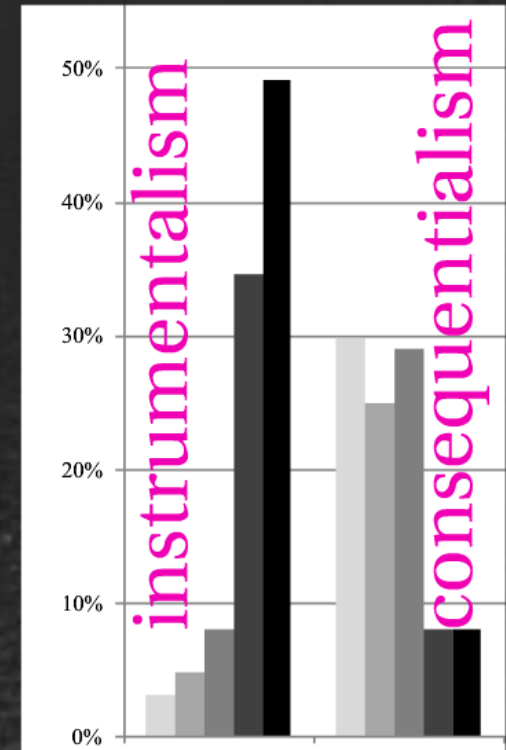


4 Groups

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# Data and method

## Survey to French economists

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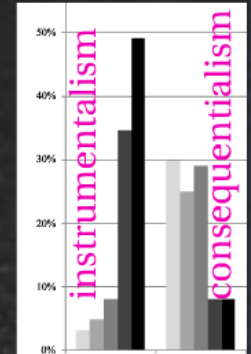
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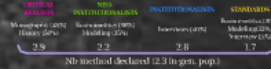
2

## Proximity analysis

Which groups are closer (more distant) ?

In terms of methodological practices

51% of the economists in the sample use econometrics  
 137% uses modeling  
 Only 11% use experiment as a method



88% are "heterodox"  
78% are AFEP members

20% are "heterodox"  
15% are AFSE members

78% are "heterodox"  
72% are AFEP members

28% are "heterodox"  
74% are AFEP members

	CRITICAL REALISTS		NEO-INSTITUTIONALISTS		INSTITUTIONALISTS		STANDARDS	
	Mean	SD	Mean	SD	Mean	SD	Mean	SD
Proposal: Economic theory	0.21	0.41	0.18	0.38	0.19	0.40	0.18	0.38
Proposal: Policy	0.22	0.42	0.19	0.39	0.20	0.41	0.19	0.40
Proposal: Econometrics	0.23	0.43	0.20	0.40	0.21	0.42	0.20	0.41
Proposal: Modeling	0.24	0.44	0.21	0.41	0.22	0.43	0.21	0.42
Proposal: Experiment	0.25	0.45	0.22	0.42	0.23	0.44	0.22	0.43
Proposal: Simulation	0.26	0.46	0.23	0.43	0.24	0.45	0.23	0.44
Proposal: History	0.27	0.47	0.24	0.44	0.25	0.46	0.24	0.45
Proposal: Philosophy	0.28	0.48	0.25	0.45	0.26	0.47	0.25	0.46
Proposal: Law	0.29	0.49	0.26	0.46	0.27	0.48	0.26	0.47
Proposal: Literature	0.30	0.50	0.27	0.47	0.28	0.49	0.27	0.48
Proposal: Other	0.31	0.51	0.28	0.48	0.29	0.50	0.28	0.49

- General agreements
  - Instrumental posture (scientifically and politically)
  - Economic reality is defined by its situated rationality and on the importance of rules in coordination settings
  - Economics deals with social phenomena
- Characteristics of heterodoxies
  - Rejection of "optimality": neither markets nor economics define optimal society & functioning
  - Market as regard to economics:
    - economic order and model are not defined by a strictly rationality
    - economic conceptual tools are built to an historical and political context
  - Market as regard to social order of markets:
    - markets do not produce exchange relations and outcomes
    - leads to build the market as model as a social process and product
  - Rejection of Neoclass (not less than "rational")

Average of absolute difference for each proposal ( $\frac{\sum |v_i - v_j|}{n}$ )

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)

Posture / conception	CRITICAL REALISTS		NEO- INSTITUTIONALISTS		INSTITUTIONALISTS		STANDARDS	
	24,2%		27,4%		20,2%		28,2%	
	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

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- economi
- phenom

Skeptical

- markets
- markets

Rejection

80% are "heterodox"

73% are AFEP members

20% are "heterodox"

(44% of the "neoclass")

65% are AFSE members

Women, Insecure employment, Youngests

76% are "heterodox"

72% are AFEP members

Elders, (and non-HDR)

20% are "heterodox"

56% of the "neoclass")

74% are AFEP members

## CRITICAL REALISTS

## NEO- INSTITUTIONALISTS

## INSTITUTIONALISTS

## STANDARDS

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 (*)
4,2		4,1		4,1		4,4	

members

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members

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Women, Insecure  
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**CRITICAL REALISTS**

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24,2%		27,4%		20,2%		28,2%	
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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 (***)
3,8		3,7		3,8		3,5	
2,2	-1,3 (***)	3,9	0,9 (***)	3,0		3,6	0,5 (**)
3,3		4,1	1,1 (***)	3,8	0,6 (*)	2,3	-1,4 (***)
1,6	-1,9 (***)	3,9	1,2 (***)	3,1		3,3	
1,4	-1 (***)	2,9	0,9 (***)	2,3		2,1	
1,4	-1,4 (***)	3,8	1,7 (***)	2,8		2,1	-0,7 (**)
3,1		2,5		2,7		2,6	
4,4		4,0	-0,3 (**)	4,7	0,6 (***)	4,0	
1,6	-1 (***)	3,3	1,2 (***)	1,6	-1 (***)	2,8	0,5 (*)
2,8	-0,8 (***)	4,2	1,1 (***)	2,9	-0,6 (**)	3,5	
3,5		3,3		4,0	0,7 (***)	3,1	-0,5 (**)
1,9	-0,6 (**)	2,8	0,6 (**)	1,9	-0,6 (**)	2,7	0,4 (**)
4,3		4,2		4,4		4,1	
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2,2	-1,2 (***)	3,9	1 (***)	3,0		3,4	
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 could 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 could not function in reality as in theory (pure and perfect)

Rejection of Naturalism (markets are not "natural")

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	CRITICAL REALISTS		NEO-INSTITUTIONALISTS		INSTITUTIONALISTS		STANDARDS	
	Mean	SD	Mean	SD	Mean	SD	Mean	SD
Prop1: Econ theory	0.12	0.08	0.15	0.10	0.10	0.07	0.10	0.08
Prop2: Econ theory	0.15	0.10	0.18	0.12	0.12	0.08	0.12	0.10
Prop3: Econ theory	0.18	0.12	0.20	0.14	0.15	0.10	0.15	0.12
Prop4: Econ theory	0.20	0.14	0.22	0.16	0.18	0.12	0.18	0.14
Prop5: Econ theory	0.22	0.16	0.24	0.18	0.20	0.14	0.20	0.16
Prop6: Econ theory	0.24	0.18	0.26	0.20	0.22	0.16	0.22	0.18
Prop7: Econ theory	0.26	0.20	0.28	0.22	0.24	0.18	0.24	0.20
Prop8: Econ theory	0.28	0.22	0.30	0.24	0.26	0.20	0.26	0.22
Prop9: Econ theory	0.30	0.24	0.32	0.26	0.28	0.22	0.28	0.24
Prop10: Econ theory	0.32	0.26	0.34	0.28	0.30	0.24	0.30	0.26
Prop11: Econ theory	0.34	0.28	0.36	0.30	0.32	0.26	0.32	0.28
Prop12: Econ theory	0.36	0.30	0.38	0.32	0.34	0.28	0.34	0.30
Prop13: Econ theory	0.38	0.32	0.40	0.34	0.36	0.30	0.36	0.32
Prop14: Econ theory	0.40	0.34	0.42	0.36	0.38	0.32	0.38	0.34
Prop15: Econ theory	0.42	0.36	0.44	0.38	0.40	0.34	0.40	0.36
Prop16: Econ theory	0.44	0.38	0.46	0.40	0.42	0.36	0.42	0.38
Prop17: Econ theory	0.46	0.40	0.48	0.42	0.44	0.38	0.44	0.40
Prop18: Econ theory	0.48	0.42	0.50	0.44	0.46	0.40	0.46	0.42
Prop19: Econ theory	0.50	0.44	0.52	0.46	0.48	0.42	0.48	0.44
Prop20: Econ theory	0.52	0.46	0.54	0.48	0.50	0.44	0.50	0.46
Prop21: Econ theory	0.54	0.48	0.56	0.50	0.52	0.46	0.52	0.48
Prop22: Econ theory	0.56	0.50	0.58	0.52	0.54	0.48	0.54	0.50
Prop23: Econ theory	0.58	0.52	0.60	0.54	0.56	0.50	0.56	0.52
Prop24: Econ theory	0.60	0.54	0.62	0.56	0.58	0.52	0.58	0.54
Prop25: Econ theory	0.62	0.56	0.64	0.58	0.60	0.54	0.60	0.56
Prop26: Econ theory	0.64	0.58	0.66	0.60	0.62	0.56	0.62	0.58
Prop27: Econ theory	0.66	0.60	0.68	0.62	0.64	0.58	0.64	0.60
Prop28: Econ theory	0.68	0.62	0.70	0.64	0.66	0.60	0.66	0.62
Prop29: Econ theory	0.70	0.64	0.72	0.66	0.68	0.62	0.68	0.64
Prop30: Econ theory	0.72	0.66	0.74	0.68	0.70	0.64	0.70	0.66
Prop31: Econ theory	0.74	0.68	0.76	0.70	0.72	0.66	0.72	0.68
Prop32: Econ theory	0.76	0.70	0.78	0.72	0.74	0.68	0.74	0.70
Prop33: Econ theory	0.78	0.72	0.80	0.74	0.76	0.70	0.76	0.72
Prop34: Econ theory	0.80	0.74	0.82	0.76	0.78	0.72	0.78	0.74
Prop35: Econ theory	0.82	0.76	0.84	0.78	0.80	0.74	0.80	0.76
Prop36: Econ theory	0.84	0.78	0.86	0.80	0.82	0.76	0.82	0.78
Prop37: Econ theory	0.86	0.80	0.88	0.82	0.84	0.78	0.84	0.80
Prop38: Econ theory	0.88	0.82	0.90	0.84	0.86	0.80	0.86	0.82
Prop39: Econ theory	0.90	0.84	0.92	0.86	0.88	0.82	0.88	0.84
Prop40: Econ theory	0.92	0.86	0.94	0.88	0.90	0.84	0.90	0.86
Prop41: Econ theory	0.94	0.88	0.96	0.90	0.92	0.86	0.92	0.88
Prop42: Econ theory	0.96	0.90	0.98	0.92	0.94	0.88	0.94	0.90
Prop43: Econ theory	0.98	0.92	1.00	0.94	0.96	0.90	0.96	0.92
Prop44: Econ theory	1.00	0.94	1.00	0.94	1.00	0.94	1.00	0.94

- General agreements
  - Instrumental posture (scientifically and politically)
  - Economic reality is defined by its situated rationality and on the importance of rules in coordination settings
  - Economics deals with social phenomena
- Characteristics of heterodoxies
  - Rejection of "optimality": neither markets nor economics define optimal society & functioning
  - Methodical as regard to econometrics:
    - econometrics cannot and should not be regarded as a neutral science
    - econometrics conceptual foundations are built on an historical and political context
  - Methodical as regard to social order of markets:
    - markets do not produce exchange relations and outcomes
    - markets do not function as a neutral and timeless product
  - Rejection of Neoclassical (and Keynesian) "rational"

Average of absolute difference for each proposal ( $\frac{\sum |d_i - d_j|}{n}$ )

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

Average of absolute difference for each proposal (  $\frac{\text{Sum } |v_i^x - v_i^y|}{n}$  )

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

# Classification

1

Identify these groups

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

88% are "heterodox" (78% are AFEP members.  
 20% are "heterodox" (15% are AFSE members.  
 78% are "heterodox" (72% are AFEP members.  
 38% are "heterodox" (34% are AFEP members.

	CRITICAL REALISTS		NEO-INSTITUTIONALISTS		STANDARDS	
		N		N		N
Proposal	23	38	47	51	22	22
Diff. with sample	0,12	0,09	0,08	0,15	0,11	0,06
Proposal	12	15	8	11	6	6
Diff. with sample	0,06	0,05	0,04	0,06	0,07	0,03
Proposal	11	23	39	40	16	16
Diff. with sample	0,13	0,11	0,09	0,12	0,10	0,08

- General agreements
  - Instrumental posture (scientifically and politically)
  - Economic reality is defined by its situated rationality and (or) the importance of rules in coordination settings
  - Economics deals with social phenomena
- Characteristics of heterodoxies
  - Rejection of "optimality", neither markets nor economics define optimal society's functioning
  - Market as signal in coordination
  - Rejection of "optimality" in economics
    - coordination comes and exists as an emergent social phenomenon
    - coordination consequences are built in an historical and political way
  - Market as signal in coordination
    - markets do not resolve exchange problems and outcomes
    - markets do not resolve coordination problems and outcomes
    - markets do not resolve distribution problems and outcomes
  - Rejection of Neoclass (not less than "critical")

2

Proximity analysis

Which groups are closer (more distant) ?

In terms of methodological practices

51% of the economists in the sample use econometrics  
 137% uses modeling  
 Only 11% use experiment as a method

CRITICAL REALISTS	NEO-INSTITUTIONALISTS	STANDARDS
2.9	2.2	1.7
Nb method declared (2.3 in group pop.)		

Average of absolute difference for each proposal ( $\frac{\sum |d_i - d_j|}{n}$ )

AFEP/Heterodox = 0,07, and AFSE/Neither = 0,08  
 But, Neoclass/Neither = 0,31

	CRITICAL REALISTS	NEO-INSTITUTIONALISTS	STANDARDS
NEO-INSTITUTIONALISTS	0,99		
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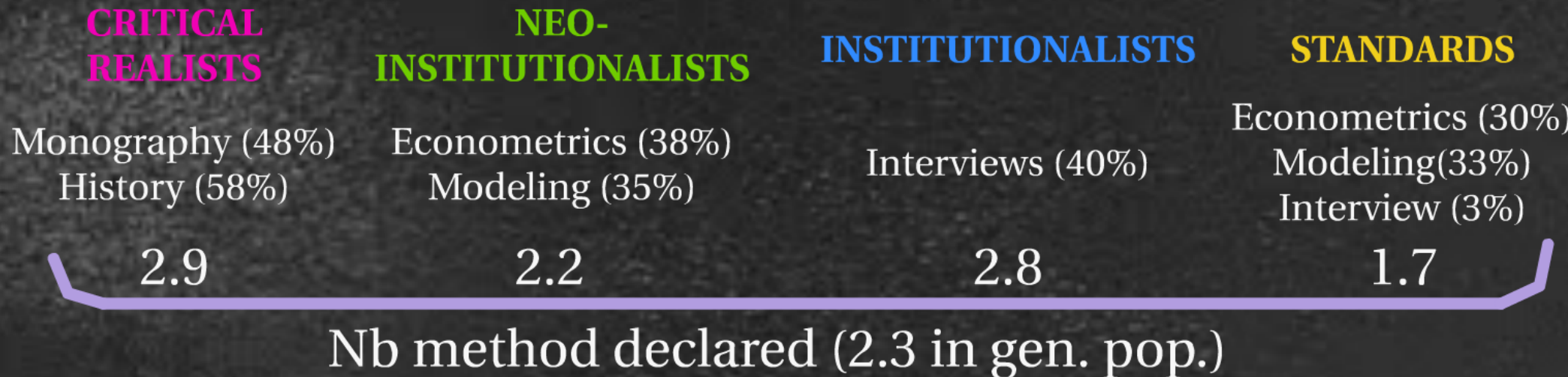
Heterodox/Neoclass = 0,71, and AFSE/AFEP = 0,58



# methodological

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

Only 11% use experiment as a method



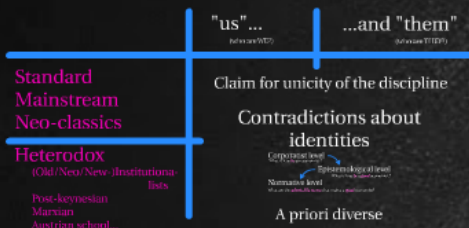
# Postures and practices of economists:

## Convergence or divorce?

### Introduction

The French academic context is relatively tensed

#### Contradictions between:

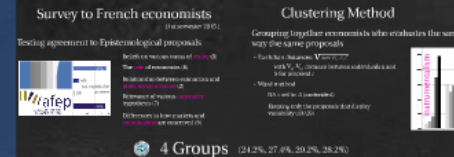


To what extent economists (which ones) share identity?

➡ Question systems of thoughts and beliefs

AFSE Meeting - Paris - 14-16 May 2018

#### Data and method



#### Classification

- Identify these groups  
For each proposal, how different is the evaluation within the group vs. in the rest of the sample (Wilcoxon test)?
- Proximity analysis  
Which groups are closer (more distant)? In terms of methodological practices



### 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)

