

Association for Heterodox Economics

*Cambridge Political Economy Society Trust
funded post graduate workshop on
advanced research methods*

*11th-12th July 2007
University of West of England U.K.*

Welcome and Introduction

Dear Participant,

On behalf of the Association for Heterodox Economics we would like to welcome you to this workshop. As well as finding the formal workshop sessions stimulating, we also hope that you enjoy the opportunity of informally socialising with other members of the heterodox economics community in order to help with your research and to build up a network of contacts.

Dr Paul Downward
Professor Steve Fleetwood
Dr Andrew Mearman
Dr Wendy Olsen.

Some Background

The Association for Heterodox Economics

The Association for Heterodox Economics (AHE) was formed in 1999, largely through the organisational energy of Professor Fred Lee of the University of Missouri at Kansas City, then of De Montfort University in the UK, because of the Royal Economic Society's reluctance to allow sessions to be organised at their annual conference by outside organisations; much in the same manner as allowed at the ASSA meetings.¹ The main issue at stake was that the RES conference programme typically emphasised neoclassical economics which constrained intellectual diversity. As a result a successful one-day fringe conference was held at the 1999 RES venue which was the University of Nottingham. It was proposed to hold a further fringe conference the following year, at St Andrews University, which would be more formally linked to the RES, to promote dialogue and compromise. The response from the RES committee was outright rejection. As a result, a fully independent conference was held at the Open University Conference Centre in London. Since then there have been further conferences in London, Dublin and Nottingham, Leeds and of course the current conference scheduled to take place at the University of the West of England.

The success of these conferences has meant that the AHE has evolved into an unincorporated, non-profit making body with the aim of promoting pluralist and policy relevant discourse in economic analysis. Details about the AHE are available on the website; www.hetecon.com.

The main aims of the AHE are captured in the organisation of the conference, where sessions are typically organised by theme rather than schools of thought. The conference organising committee is elected each year at the conference by participants. There is no membership list, reflecting the openness of the organisation and its learned society status. Its participants are typically UK based, though its substantive interests are global. Members are drawn from the International Association for Feminist Economics, the Post-Keynesian Economics Study Group,

¹ For further details see Lee, F.S. (2002).

The Society for the Advancement of Socio-Economics, the European Association for Evolutionary Political Economy, The International Association for Critical Realism and others such as the Post Autistic Economics Movement. Many of these associations are in turn all affiliated (along with AHE) to the International Confederation of Associations for Pluralism in Economics (ICAPE, recently renamed from its prior title of The International Conference of Associations for the Reform of Economics). International participation does take place though the Association is primarily UK based.

Post Graduate Training

As part of its aims the AHE wants to inform post graduate training as part of its mission to promote intellectual pluralism in economics. To this end the AHE has secured funding from the Economic and Social Research Council for four post graduate training workshops, and currently from the Cambridge Political Economy Society Trust. It is intended that the training will be advanced in the sense that it includes a rethinking of the ontological underpinnings of economic concepts and their measurement and application. In particular the training will embrace the fact that empirical work that underpins policy advice needs to be interpreted with explicit reference to philosophical categories and interdisciplinary concepts to capture the complexity of an organic social system. Excellent empirical work will thus include a degree of scepticism about formal models and statistical analysis. This is rooted in a desire for deeper understanding about economic processes.

There is an emergent need for this training for economists because currently it tends to focus upon formal deductive models and advanced statistical methods. Economists are encouraged to develop research and analytical skills that emphasise highly deductive, and logical analysis in assumption-based models. In addition, economists are encouraged to develop numeracy, statistical and computing skills in which relationships are examined for the adequacy of their measurement as well as testing for their statistical significance in econometric analysis (For example see the Quality Assurance Agency Benchmarking statements for economics education in the UK).

Yet there are serious methodological criticisms with this approach as, for example, presented in Lawson (1997; 2003). As the ESRC, among others, including policy making bodies recognise the need for a more pluralist evidence base for policy discussion, economists need some opportunity to develop their training in this way. Currently, the AHE feels that such a methodological approach is under-represented or sometimes ignored by existing institutions in the UK economics discipline (Dow, 2000). Yet such an explicit methodological approach to economics is developing as a serious sub-division within economics, and new journals and book series are currently emerging. It is hoped thus that the workshop will offer participants an opportunity to become part of this emergent perspective in economics thereby making a real difference to the future of economic discourse. It should be emphasised that the AHE clearly recognises the importance of clear analytical reasoning and the use of mathematical and statistical analysis. However, it also argues that because of the complex organic structure of society economic analysis also needs to involve verbal

and hermeneutic skills as well as ability, for example in policy discussion, to engage in the synthesis and triangulation of insights from a variety of sources.

Dow, S.C. (2000) Prospects for the Progress of Heterodox Economics, *Journal of the History of Economic Thought*, Vol 22, No2, pp157-170.

Lawson, T. (1997) *Economics and Reality*, Routledge:London

Lawson, T. (2003) *Reorienting Economics*, Routledge: London.

Lee, F.S. (2002) The Association for Heterodox Economics, *Journal of Australian Political Economy*, No 50, pp29-43

Aims and Learning outcomes of the current workshop:

There are three main aims, with related learning outcomes, of the current workshop:

Aim: To understand the ontological foundations of economic analysis.

- *Learning Outcome:* Participants will be able to evaluate the alternative ontological perspectives that underlie economic analysis in both the mainstream and heterodox contexts..

Aim: To show that applied, policy oriented and publishable research can be developed from heterodox economic and interdisciplinary analysis.

- *Learning Outcome:* Participants will be able to evaluate the potential of heterodox economic and interdisciplinary analysis for policy and practice.
- *Learning Outcome:* Participants will improve their ability to use heterodox economic and interdisciplinary analysis to develop research programmes that will have direct policy relevance.

Aim: To reassess quantitative and qualitative research methods and to show how triangulation can provide a strategy for producing applied interdisciplinary research. Triangulation is employed in education, management, health and sociological analysis but not economics. It will be shown how policy oriented results can be generated that link insights from heterodox schools of thought.

- *Learning Outcome:* Participants will understand underlying principles in triangulation and be able to apply these principles in designing their own research.

Programme

All three of the aims will be addressed through sessions which present examples of applied policy oriented analysis.

11th July 2007 Day 1: Registration/coffee 2.00 p.m.- 2.45 p.m.

Room: 4C14

2.45 – 3.00 p.m.

Welcome and introductions

3.00 – 4.00 p.m.

The economy as a complex open social system

Presentation

Professor Steve Footwood:

4.00 – 5.00 p.m.

Discussion with students on implications for their research

The above presentation will provide an overview of concerns with the theoretical and empirical strategies employed in the neoclassical economics research programme. The presentation will provide a framework within which participants can review and think critically about their research strategy.

Evening meal (Felixstowe Court)

12th February Day 2:

Applied Heterodox Economics

This day will focus on the applied work of various economists and social scientists and particularly upon the use of multiple methods of analysis. It is intended that students, by the end of the day, will be able to critically reflect upon how various methods of analysis can be employed in their own research.

Concepts and Research Designs

Room 4C14

Presentations

9.30 – 10.15

Dr Andy Mearman: Conceptualising Open Systems: Is econometrics closed?

10.15 – 10.45

Participant reflection

10.45 – 11.00 Break

11.00 – 11.45

Dr Paul Downward: Triangulation and Critical Realism: Research Design and application

11.45 – 12.15

Participant reflection

12.15 – 13.15

Lunch (Felixstowe Court)

Applied Analysis

Room: 4C27

13.15 – 14.45

Workshop

Dr Paul Downward: Factor Analysis, Cluster Analysis and Regression

14.45 – 15.00

break

15.00- 16.45

Dr Wendy Olsen: Using Nvivo and qualitative analysis in economics

16.45 – 17.54

Discussion and feedback

Evening meal (Felixstowe Court)

Participants

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Papers for each session follow.