

Open letter to Professor Jean Tirole

**Intellectual diversity is not a source of obscurantism and relativism
but rather of innovations and discoveries!**

Dear Professor Tirole

The Agence France-Presse wire service reported on 23 January that you had sent a letter to the French Ministry of Education which, it was suggested, played a role in the Ministry's climb-down over its plan to launch a new field of teaching and research in economics.

It seems to us helpful to respond to this letter, since your statements are good examples of the constraints fuelling our desire to leave the current 'Economics' section in our universities for an open, interdisciplinary new section called 'Economy and Society'. In this connection, you point to a possible 'catastrophe for the visibility and future of research in economics in our country'. You write that this plan 'promotes relativism in knowledge, the harbinger of obscurantism'. You write further that 'the criticisms [...] of modern economics for its supposed lack of interdisciplinarity, of a scientific basis and of any social utility are unfounded' and you add that, in view of your own work that has drawn on psychology, you would merit 'inclusion in this new section'. You seem not to want to increase the number of criteria by which young economists are assessed and regard it as 'essential that research quality be assessed on the basis of publications' in the leading academic journals, particularly American ones.

In short, you believe there is just one way of doing economics. In this monistic vision of the discipline, a diversity of perspectives encourages relativism and threatens excellence.

No, Professor Tirole, intellectual diversity does not give rise to obscurantism or relativism but rather to innovations and discoveries. Advances in knowledge are made initially on the margins by courageous minorities whose merits often go unrecognised until much later. Gauss was so afraid of outlining the premises of his non-Euclidean geometry that he waited decades to make them public. Riemann and Helmholtz were insulted by Dühring, the recipient of prestigious awards bestowed on him by influential majorities, 20 years after Riemann's basic writings on differential geometry. Poincaré's geometry of non-linear systems was largely ignored for 60 years until deterministic chaos theories brought it back into the limelight¹. This is not just an academic issue but also one that raises fundamental questions about democracy, since democracy, including in universities, is based on government by the majority as well as on pluralist institutions that guarantee that minority voices are able to make themselves heard, to explore new avenues, to contribute to debates and to persuade.

These pluralist institutions no longer exist within the current 'Economics' section. No doubt you will tell us that today's flourishing mainstream economics is not monolithic. And you are right: it is certainly made up of several species that vary in appearance, habitat and pedigree. However, it is rather as though biodiversity among mammals had been reduced to the formidable feline family, causing other species of economic mammals to become extinct because their voices were less resonant and their fangs less fearsome. That kind of biodiversity is much too impoverished to ensure the vitality of the ecosystem.

As academics, we all have a real need to have our work assessed, but the very nature of the evaluation should not lead to uniformity within the discipline. The most innovative outputs tend to conflict with the prevailing orthodoxy and often have difficulty in finding a place in the most established journals. By standardising the evaluation and imposing a uniform set of objectives and metrics and hence a uniform content, we are killing off the variations and innovations that form the pathways along which the production of new knowledge can evolve. We are artificially curtailing the necessary cross-fertilisation with other disciplines that operate with different models.

We are members of the AFEP/FAPE (French Association for Political Economy) and we publish in international peer-reviewed journals. However, since they publish the work of academics who take a different approach to economics, these journals are relegated to the margins of the rankings that prevail in economics. It was not ever thus. There was a time when the *American Economic Review* or the *Quarterly Journal of Economics* published authors from a broad range of intellectual backgrounds. This time is now past. Bibliometric studies of the way in which the economics discipline operates have revealed the workings of the leading economic journals and

¹ Longo G. (2014), "Science, Problem Solving and Bibliometrics", Invited Lecture, Academia Europaea Conference on "Use and Abuse of Bibliometrics", Stockholm, May 2013. *Proceedings*, Wim Blockmans et al. (eds.), Portland Press, 2014.

demonstrated that debate within them has been snuffed out². In stark contrast to the equivalent journals in the other social sciences, a considerable proportion of the papers published in these journals are by academics from the universities with which they are affiliated and are characterised by a paucity of references to work in the other social sciences. Under the guise of excellence, what we are dealing with here in fact is a series of closed, narrow-minded, self-referential networks. Mainstream economics is so self-centred that it makes no reference to other schools of thought. The various schools of thought in political economy, in contrast, cite studies in the other social sciences and theoretical approaches that differ from their own, including yours, Professor Tirole. Since journals are classified by the number of citations they receive and since the minorities are less strong in numbers than the dominant groupings, the sectarian journals are automatically cited more frequently than the more pluralist journals. Let us not confuse sectarianism with quality.

Convinced of their own superiority, the dominant economists try to outdo each other in arrogance. Very frequently, what they term interdisciplinarity is nothing other than imperialism towards the other disciplines. They endlessly apply their hackneyed formulas to areas studied by the other social sciences, tacking their standard model on to any object of inquiry and paying little heed to what the other disciplines have to say. True, this extension of an intellectual stock-in-trade facilitates the production of standardised publications on an industrial scale, but does it really amount to an authentic and innovative exchange of ideas? For our part, we would like to engage in a productive form of interdisciplinarity, based on reciprocity and mutual recognition. Such interdisciplinarity is demanding and requires considerable effort to appropriate the other's thought and methods but it produces an abundance of innovation.

Let us avoid the standardisation of thinking in economics through the imposition of narrow criteria, on the same uniform scale, that block any deviation from the norm, since without diversity democracy, like science, will simply fade away. Where are the analyses foretelling the mechanisms that would lead to the financial crisis of 2007-2008 in the years preceding the crisis? They weren't published in the leading mainstream journals but in the minority books and journals or even in blogs. They were written by heterodox economists and researchers in other disciplines! So where is the Enlightenment and where is the obscurantism?

The discipline of economics today is locked into a sub-optimal trajectory. New perspectives need to be opened up and our colleagues and students should be offered the varied menu they are insistently hoping and praying for³. The new section will open up a modest but demanding experimental space. It will take nothing away from the dominant schools of thought, except their monopoly over the discipline. It is time to breathe new life into the economists' kingdom. Let us experiment and innovate!

² Cf. notably, Fourcade M., Ollier E., Algan Y. (2014), "The Superiority of Economists", *MaxPo Discussion Paper 14/3*, Max Planck Sciences Po Center on Coping with Instability in Market Societies, Nov. 2014, http://www.maxpo.eu/pub/maxpo_dp/maxpodp14-3.pdf; Francis J. (2014), "The Rise and Fall of Debate in Economics. New data illustrate the extent to which economists have stopped discussing each other's work", Joe Francis' Blog, Aug. 29, <http://www.joefrancis.info/economics-debate/>, et Lee F. S. (2007), "The Research Assessment Exercise, the state and the dominance of mainstream economics in British universities", *Cambridge Journal of Economics*, 31, 309–325.

³ ISIPE (2014), "An international student call for pluralism in economics", on line: <http://www.isipe.net/open-letter/>, see also: <http://www.newyorker.com/rational-irrationality/rebellious-economics-students-have-a-point>