Pluralism and Epistemic Democracy in Economics
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Introduction
The aim of this paper is to explore the nature of pluralism, and how the establishment of an epistemic democracy within economics might enable us to cope with scientific plurality. The paper commences with a discussion of the nature of pluralism, and explores different forms of pluralism. The narrative then moves on to examine the concept of epistemic democracy. A focus on the concept and characteristics of the concept of democracy, in particular deliberative democracy, is then employed to highlight and tease out the tensions that surround the pursuit of a tolerance of ideas within the context of the pursuit of genuine knowledge. The paper utilizes the deliberative democracy framework to examine the extent to which orthodox and heterodox economics are moving towards the direction of an epistemic democracy.

What is pluralism?
Pluralism, as an ontological view of the world, was initially introduced into philosophy by the German philosopher Christian Wolff as an oppositional stance vis-à-vis monism (Negru, 2009). Those philosophers who endorse the view that there are many entities, or many kinds of entities, ‘in the world’, can be called ‘pluralists’. Conversely, those who believe that there is one entity or one kind of entity are called ‘monists’. Ontologically, monism is reducible, in many instances, to one universe, one world or one reality. In the same vein, pluralism reflects a plurality of views on the world and a diversity of realities. Any philosophical system that treats reality as a unified whole, or in terms of a single principle, is regarded as monistic. Thus, choosing between monism and pluralism is likely to be influenced by how we view the world. The terms ‘monist’ and ‘pluralist’ should be treated as both reflexive and relational concepts i.e. they subsequently refer to different instances of monism and pluralism.

Since the turn of the 20th century, the term ‘pluralism’ has been borrowed from philosophy by other social science disciplines such as political sciences, religious studies and sociology. The concept of pluralism, however, took on different meanings in these disciplines. In economics, the debates regarding pluralism have followed the pleas of tolerance within economic methodology that gained prominence during the 1980s. At a very general level, the main thrust of pluralism can be summarized as representing both an interest in the concept of ‘truth’, and the recognition of the existence of a complex nature of reality in which only parts of the truth can ever be grasped. Thus, for pluralists many ‘truths’ can co-exist. This position can be interpreted as also being in the ‘spirit’ of post-modernism; namely the continuous questioning of the idea of a
'singular truth', the refusal to accept different models and approaches which claim the existence of an 'objective science', and respect for the fundamental differences among narratives, i.e. incommensurability. However, with very few notable exceptions (e.g. Hayek, Knight) economists have not been concerned with questions regarding knowledge, uncertainty or truth within economic analyses. Furthermore, the post-modernist influence in economics has consisted of criticism concerning, firstly, modernist epistemology and the theory of knowledge and, secondly, the content of economic theories such as individual and social rationality, ignorance and uncertainty (see as well Ruccio, 1991).

Despite the general neglect of questions concerning knowledge and truth within economics, there have within more recent times been several contributions to pluralism that have influenced the 'mushrooming' of literature on this topic – see for example Caldwell (1982, 1988 and 1994) and Samuels (1997, 1998). The term pluralism in relation to economic methodology (i.e. methodological pluralism) was first coined by Caldwell (1982) and refined into ‘critical pluralism’ in later writings (e.g. 1988, 1994). Methodological pluralism takes as a starting point the assumption that we have no theoretical framework for appraising economic phenomena which is either universally applicable, or logically compelling:

The most significant contribution of the growth of knowledge was the demonstration that the quest for a single, universal, prescriptive scientific methodology is quixotic. Confirmationism provides no logically compelling algorithm of choice (1982: 244).

In developing the concept of pluralism, Caldwell proposed the reconstruction of research programmes through a critical and open-minded treatment of alternative methodologies (e.g. 1982, 1988). Caldwell (1982, 1988) discusses pluralism in relation to method and truth, as a way to ensure progress in economics. In this particular study, he is not grounding (explicitly) his approach in any particular ontology or epistemology. In a later call, (e.g. Caldwell, 2004), the author maintains the need for economists to operate as pluralists because of the recognition that we do not have sufficient knowledge about the complexity of the real world.

This concern for tolerance in economics however predates the work of Caldwell or Samuels. Schumpeter, for instance, was one of the earliest economists to explore the issue of methodological tolerance and has attempted to reject absolutism in economic methodology and to offer an explanation of the narrow-mindedness of some scholars:

First, from that almost childish narrow-mindedness which regards its own method of work as the only possible one, wishes to make it the universal one, and considers that one’s foremost task is to annihilate all other in holy anger; second, from that complete lack of even elementary knowledge of all branches of learning outside one’s own (Schumpeter quoted in Machlup, 1978: 464).
A rising out of this literature seems to be a need to clarify the need, sources and classification of pluralism, and what its significance for (the progress of) economics might be. Pluralism is a reflexive doctrine that seems to rest on the belief in the absence of a meta-methodological or epistemological principle when it comes to knowledge and the choice of science. It also refers to a general tolerance of diverse points of views or 'economic realities'. We can discuss pluralism in the context of theories, methods, methodologies, approaches, models, explanations, assumptions, and so on. Pluralism entails also a notion of incommensurability or the existence of incompatibility between ideas, assumptions, theories, and so on, whether partial or total. Both theoretical and methodological pluralism encapsulate this feature. *Theoretical* pluralism, for instance, identifies the number of meaningful theories that can coexist, and thus relates to the issue of the existence of schools of thought and questions concerning the nature of their boundaries. By *methodological* pluralism we mean a standpoint, grounded in epistemic pluralism that affirms the existence and legitimacy of ‘many’ methodological positions, and seeks to reject prescriptivism when it comes to the choice of methods. In a similar vein regarding methodological pluralism, Samuels (1998: 301) states: “Methodological pluralism affirms either that there are no methodological/epistemological absolutes or that no such absolutes have been demonstrated unequivocally; there is also the view that there are no meta-criteria by which to choose between alternative methodologies”. Samuels (1998) equates here methodological pluralism with epistemic pluralism, and advocates a version of epistemic pluralism that is not grounded on a relativist ontology of the type ‘anything goes’; it is a version of epistemic pluralism motivated by our limited knowledge and uncertainty regarding aspects of the world and economy.

Pluralism therefore involves a diversity or plurality of views about the nature of the economy. But whilst we make statements about the plurality of methods and theories used by the economists from a particular school of thought, this might be seen as a descriptive statement. In contrast, advocating pluralism (at different levels) can be interpreted as a normative statement (Mäki, 1997). According to Mäki (1997: 38), plurality can be explored at the following levels:

- Ontological plurality – world;
- Veristic plurality – truth;
- Intensional plurality – meaning;
- Theoretic pluralism – theory;
- Linguistic plurality – language of formulating theories;
- Epistemological plurality – way of rationally justifying theories or beliefs in them;
- Pragmatic plurality – aim, question, problem;
- Methodological plurality – method, criterion, standard;
- Meta-methodological plurality – methodology;
- Axiological plurality – value;
- Ethical plurality – moral value;
- Ideological plurality – ideology.
Economic methodologists have as a consequence remained divided not only by the reasons under which different types of pluralism can be defended, but also concerning the issue of what degrees of pluralism are desirable for economics. Most of the economic methodologists seem to agree that it is important that in the context of economics we deny ontological and veristic pluralism, and hence a plurality of truths or worlds. Thus, provided we recognise that there exists one world or one economic reality, ontological pluralism is not defendable. Provided that all economists (with the exception of post-modernist thinkers) believe in the existence of one ‘economic reality’, this renders all economists and all economic schools of thought ontologically monist. The existence of a monist ontic position does not eliminate the possibility of epistemological pluralism, i.e. the understanding of one ‘economic reality’ that is fragmented and plural. If ontological pluralism entails epistemological pluralism, i.e. understanding is fragmented, the advocacy of an epistemic pluralism needs not to be grounded in ontological pluralism.

I have argued elsewhere (Negru 2007) that pluralism entails tolerance and critical openness to rival perspectives, theories, methods so on. For the purposes of this paper, our concern for pluralism is centred around the issue of how tolerance of alternative perspectives and ideas can be reconciled with the need for competing stances to engage with one another in order that the validity of the respective standpoints can be critically evaluated.

**On epistemology in economics**

The issue of the nature and validity of knowledge is the concern of *epistemology*. In considering the differences between ontology and epistemology the discussion is complicated by the fact that the economy is a social system and is the producer and the product of knowledge (Searle, 1995; quoted in Dow, 2002); it is thus very easy to subsume ontology in epistemology. Knowledge, and whether different types of knowledge can be more legitimate than others, has driven forward issues such as legitimacy, demarcation, truth and falsehood.

Most philosophers would probably agree that since the origins of modern social theory, there has been a tension between (the so-called) ‘objective’ or scientific form of knowledge and the need to recognize the ‘subjective’, historical or cultural dimensions of knowledge. The Newtonian paradigm of science, much respected by the classical economists in the tradition of Smith, was widely accepted as a theory that asserted phenomena that could have measured objectively. It was this admiration for the Newtonian approach to science which led to the scientific theory of morality which can be found in Smith’s *Theory of Moral Sentiments* (1976 [1759]). Even later philosophers, such as the empiricists or Kantians, retained their belief in the universality of scientific knowledge and the fact that the concepts of science should be universally applicable,
across time and space. Inductive methods, reason, observation and experimental testing are to be used to provide the ‘necessary scientific standards’. But, like many other important questions in economics, e.g. the assumption of perfect rationality, the neglect of time, the usefulness of perfect competition and so on, mainstream economists have decided to ignore the exploration of ‘knowing’. Even mainstream economists such as Stigler (1961), or economic methodologists like Boland (2003, ch. 8), Faulkner and Runde (2004), contend that the progress made by neoclassical economists in incorporating knowledge and information, is unsatisfactory.

Traditional philosophical approaches were constructed around the idea of equating knowledge with beliefs, and conceived of epistemology as being concerned with the justification of beliefs as being true. Many philosophers have related the notion of knowledge with truth and falsehood. This has however arguably made the situation more problematic because what we regard as truth, and how such truths can be justified are open to considerable debate. If we equate knowledge with truth, then this would seem to imply that we are only able to know things that are true. Anything that is classified as false therefore by default constitutes something that we cannot know. Economists have definitely tried to justify their statements with the aid of philosophical concepts, and often ‘justifiable’ statements have been interpreted as representing true statements. Beliefs, however, are likely to change - and our evaluation of progress and truth will therefore evolve as well.

It is clear that no philosophical system can be rebuilt without a coherent account of knowledge and belief. Knight (1956 [1940]) is one of the few economists to show an interest in the issue of ‘truth’ in economics. He suggests that fundamental propositions and definitions of economics are neither observed, nor inferred from observation, in the same sense as the generalizations of the positive natural sciences. Yet the nature of such propositions is not arbitrary. Economics, as with other social sciences, deals with knowledge and truth as a different category from that of the natural sciences, but still represents a form of knowledge concerning reality. The need to identify which statements are accepted as true, which ones can or should be denied, and which ones should be tested and verified is still a pertinent issue within economic analysis.

The notion of knowledge itself is relevant, not only for how we build economic theories, but also in terms of what is deemed necessary or sufficient to constitute knowledge, i.e. what kind of factual information is required to accept something as constituting a valid form of knowledge. Questions regarding the nature of knowledge are also concerned with progress, and the processes concerning the ‘growth of knowledge’. Epistemology relates, for example, to all the maximisation assumptions economists employ in analysing consumers with known utility functions. Equally when we uphold economic models that begin by assuming agents possess perfect knowledge,
information or foresight of the events that might happen in the future, we are making assumptions about the nature and communication of knowledge. The epistemological problem of ‘what can we know’ has been one of the most bewildering and complex questions for economists (as well as other social scientists and philosophers). The implications of the answer to this question concern what we can take to be certain or uncertain in economics, how much information individuals can be assumed to possess, how is it possible for thousands of individual actions to coordinate themselves into a form of social order, etc.

When it comes to scientific knowledge, the traditional convention has been to accept the infallible nature of science and the scientific method. However, the question of the nature of knowledge in terms of ‘what beliefs’ and ‘whose beliefs’ readily points us in the direction of a social and socially constructed form of knowledge. Whilst nothing can really constitute ‘objective knowledge’, and we accept the social determination of scientific beliefs, there is less agreement on how social construction takes place (Hands, 2004). Science is fundamentally social, even when it is conducted in scientific communities committed to certain (given and accepted) norms of scientific practice (see Merton 1970[1938], Kuhn 1962 and more recently Longino, 2002).

McCloskey (1994) argues against any possibility of ever solving the puzzle of epistemology. We can discuss ‘small-k knowledge’ – the type of construct that economists and philosophers do, but this is not essential. ‘Big-k knowledge, meaning “what is really, truly true”, is unobtainable:

The crux, then, is that nothing can provide the "Knowledge” defined by epistemology. This "Knowledge” – as distinct from small-k knowledge – is "whatever it is that is in the mind of God” or "what we will know at the end of history” or "what we will never, ever come to disbelieve” (1994: 191)

And

The project of demarcating statements once and for all into what is Knowledge and what is Mere Superstition seems likely on past form to lead to absurdities, such as the demarcation of elements into earth, air, fire and water. The categories have present use, mainly the use of letting some of our less intellectually secure philosophers and their students attack certain thinkers (for instance: Virgil, Jesus, Dante, Hegel, Darwin, Marx, Freud) for being uselessly non-Scientific (1994: 193).

The biggest mistake made by economists, according to McCloskey (1994), has been to accept that the context of discovery is different than that of justification, or the fact that prediction cannot be used to pass final judgments on theories. The obsession of some philosophers to consistently demarcate ‘good’ from ‘bad’ science is rightly deemed by McCloskey to be superfluous. Of course, we do not wish to embark upon a wide study concerning controversies regarding the issue of ontology and epistemology. Suffice to say here that when using ontology we do not wish to adhere to any particular philosophical tradition, but the term will be used to
mean a general inquiry into the structure, characteristics and constituents of reality. It concerns questions about the intrinsic, essential properties of things, being and processes that exist in the world; their conditions of existence. Epistemology is a crucial issue for economists because of their dependency upon economic knowledge to explain and understand economic systems. The issue of what constitutes economic knowledge is, however, one which is a hotly contested issue within the discipline. This debate is one which this paper does not seek to resolve. The crucial issue in relation to epistemology is to recognize that where epistemological issues are discussed within the economics literature they are outlined in both descriptive and prescriptive forms. The problem in many forms of economic analysis is that the description of how to acquire economic knowledge is also a prescription for how to acquire economic knowledge that is universally applicable and unquestioned.

**Epistemic democracy**

The search for knowledge or truth that is the primary concern of epistemology is also the central preoccupation of epistemic democracy. Rousseau (1762) and Mill (1823), amongst others, have defined the aim of epistemic democracy as the tracking of truth. The central concern for epistemic democrats is therefore the creation of conditions in which society, a group of individuals, or indeed a discipline, arrives at the correct decision (or ‘truth’). This is in marked contrast to procedural democrats whose primary focus revolves around the procedural fairness of the mechanism by which decisions are reached. For procedural democrats, the justness of the decision-making system is of paramount importance – and hence allows for a just decision-making system to reach the ‘wrong’ decision in terms of the ‘truth’. Our central concern here is of course with epistemic democracy. But there are causes for concern here. Firstly, tracking the truth as required by epistemic democracy runs the danger of setting up a position in which the desired outcome is the tracking of a single truth (i.e. the right decision). This would result in the pursuit of a monist position, and run directly counter to the aims of the pluralist project. Thus, the concern for epistemic democrats should be more strictly defined as the tracking of truths. Secondly, exploring the characteristics of democracy is a useful mechanism for recognizing that in order to track truths, certain conditions need to prevail – and that the mechanisms for determining the merits of such truths may only rest within certain forms of democracy. Thus our interest is in the employment of democracy as a mechanism for advancing pluralism.

**Democracy in a literal sense**

The use of the term democracy poses us with some problems, particularly in respect of resolving the debates that exist between different persuasions within and across academic disciplines. Taken as a literal definition from the original Greek, democracy refers to government by the people. Hence built into this conception of democracy is decision-making based upon the majority
viewpoint. Whilst Aristotle may have regarded democracy as a dangerous form of government, the will of the majority is clearly not an appropriate mechanism for tracking or establishing truths. In order to transfer the concept of democracy to the context of an academic discipline, we therefore need to define members of that discipline (i.e. people who have espoused an interest within the subject matter or methodological frameworks pertinent to that discipline) as the 'people'. Democracy is therefore a mechanism employed to resolve the competing needs, wants or values of competing individuals or groups within society. Despite the existence of alternative mechanisms for expressing the democratic will of the people within different societies (e.g. first past the post or proportional voting systems, referenda, etc), a general principle that is enshrined within democratic systems is that the majority view prevails in respect of decisions being reached or taken. Within a more developed conception of democracy, the majority viewpoint does not however negate the views of the ‘defeated’ minorities – and decisions reflect both components of the majority and minority viewpoints.

**Normative conceptions of democracy**

However, simply defining democracy as the ‘expression of the will of the people at a point in time where a decision is required’ only enables us to distinguish between democratic and non-democratic systems if we treat democracy in its literal sense. Thus countries that do not hold popular elections can be defined as non-democratic, whereas societies whose government is based upon some form of electoral system that permits the participation of the people can claim the mantle of a democratic system. Normative conceptions of democracy however would result in the majority of us concurring that a country whose electoral system allowed the participation of a wide range of the population, but where the only choice at the ballot box was to vote for the ruling political party cannot claim to be democratic. Equally, countries where people are forced to vote and face legal or other forms of sanction if they do not participate in the democratic process might also be defined as either non-democratic states or ones in which a ‘poorer’ form of democracy is in operation.

**Democracy as freedom and discourse**

So immediately we need to recognize that the concept of democracy in a normative sense entails a degree of freedom in terms of participation within the debate, and some component of choice between rival perspectives. In order for such freedom and choice to exist, democratic systems thus need to exhibit a range of other equally important characteristics. Participation in the democratic process might be deemed to represent a duty on the part of the citizen, but the freedom to choose not to exercise their democratic rights represents a system where the relationship between the citizen and the state is very different to that which exists where participation is compulsory. In terms of choice, democratic systems need to guarantee freedom
of opinion and association, the freedom of institutions that manifest themselves as representatives of specific viewpoints to exist, and the opportunity for debate and the freedom for all to participate within this debate. This last characteristic of democracy is crucial because it suggests that the sign of a healthy democratic system is one that is characterized by the existence of discourse and debate – and where such a mechanism enables the merits of competing claims to be subjected to rigorous scrutiny. In essence we are describing a form of democracy that is deliberative i.e. where the ‘common good’ is the outcome of widespread discussions concerning the merits of rival positions or choices. It is the dialectical exposure of ideas to competing claims which is the essential characteristic of a deliberative democracy. The merits of encouraging an antagonistic form of debate between rival standpoints is highlighted by Chantal Mouffe (2000) who highlights the limitations forms of deliberative democracy advocated by Rawls (1971) and Habermas (e.g. 1996). According to Mouffe, the achievement of a fully inclusive rational consensus can only occur through a form of democracy which recognizes antagonism as an essential component. In an epistemic democracy, it is the dialectical confrontation of ideas that ensures both the existence and questioning of a wide range of perspectives. The presence of uncritical pluralism raises the danger of ideas remaining unquestioned.

The parallels between normative conceptions of democracy and pluralism within academic disciplines

If we try to apply the characteristics of political democracy to the situation that exists within an academic discipline, we can instantly recognize both the parallels that exist – but also the characteristics of a discipline that need to exist in order for it to claim to enjoy a pluralistic form of epistemic democracy. For the ‘people’ we can take members of a discipline, and for competing political ideologies we can read off alternative theoretical or methodological standpoints. If we wish to carry the analogy even further we might posit schools of thought as being akin to the political parties, pressure groups or organizations that espouse specific ideological viewpoints within a political system. The right of freedom of association would not only imply the existence of different schools of thought within a discipline, but also freedom of movement within and between different schools of thought. The existence of a school, and its membership of a discipline, should thus be the product of enjoying a degree of support, and the academic merits of its claims. It should not be the outcome of attempts to negate the right of such a school to exist by more dominant perspectives that it threatens who might seek to define it as not meriting membership of the discipline, or who seek to cast its viewpoint as inappropriate or dangerous.

Epistemic democracy and the assessment of the academic merit of competing claims
Unfortunately once we arrive at the point where the focus shifts from characteristics of democratic systems to the process of determining a decision or outcome, or the merits of a specific standpoint as a legitimate response to a real world issue faced by a society, the parallel between democratic political systems and the establishment of epistemic democracy within academic disciplines falls down. In political democracies, the response to a specific policy problem is determined by the outcome of a vote amongst the people in respect of the competing policy solutions advanced by different political parties. Voting to determine the outcome of debates between competing academic standpoints is clearly inappropriate since the validity of such perspectives cannot be determined on the basis of popular support. Dominant paradigms, like theoretical perspectives, only enjoy prominence as long as legitimate counter arguments to their standpoint, and the ontological and epistemological assumptions that underpin their perspective, do not emerge. The merits of an idea can only be judged on the basis of academic logic or scrutiny.

If we cannot employ the voting mechanism present within political democracies to the resolution of academic disputes, then it is to the discourse characteristic of political systems that we must now turn. If we define discourse in a dialectical sense, then the merits of competing claims can be ‘tested’ through the interaction and exchange of ideas. Fostering a form of dialogue between competing groups that delivers a free and open discourse is therefore essential for the fostering of a form of epistemic democracy to exist whereby the freedom of ideas in the first instance is maintained, but where a shift from relativism to a position in which non academically rigorous standpoints are weeded out is then achieved.

Many academic disciplines will naturally identify such discourses as taking place. They may even point to the crucial role that competing discourses have played in the emergence of, or shifts in, paradigms within their disciplines – and hence the evolution of debates and ideas. However the opportunity for such a discourse to take place, and the reality of genuine engagement within such a discourse, are not the same thing. If we return to the world of political democracy, the existence of alternative political parties, and the guarantee of freedom of ideas and association does not automatically result in the presence of debate in which all are equally engaged and committed to open and pluralistic dialogue. For whilst senior politicians are required to have their viewpoints challenged within debates within elected assemblies or the media, many of the voters who turn up at the ballot box vote on the basis of entrenched political dispositions that are based directly upon a non-open engagement with the ideas of rival political parties. Many voters do not profess a deep knowledge of the political commitments contained within the manifesto of their preferred political party, and may vote on the basis of family loyalty or tradition, or on the basis of
their personal prejudiced like/dislike of the candidates. Rational consideration of alternative policy proposals should be the criteria upon which people vote, but this is often not the case.

To have a dialogue therefore, one needs to be open to the ideas of others and to demonstrate a willingness to reflect upon the merits of their own position in the light of the discourse that takes place. More importantly, conversations between people tend to be more fruitful when both individuals are in the same room. Not only is the conversation a fuller one because the messages resulting from non-verbal communication are also picked up by the individuals concerned, but it forces the individuals to confront each others ideas rather than exchanging views from the comfort of their own standpoint and supporters. Many of us in academia would recognize that the general public might be genuinely shocked by the level of intransigence exhibited by rival academics, and the political machinations that are put in place to discredit the ideas of rivals. The fragmentation of academic disciplines is more often than not the institutionalized protection of perspectives rather than attempts to establish the existence of a pluralistic form of epistemic democracy. Areas of interest espoused within academic departments in universities are also employed to demarcate the boundaries of what is deemed theoretically and methodologically relevant. Access to employment within such departments can thus be dependent upon a willingness to profess faith in the dominant creed of the existing faculty as much as it is on the academic merits, qualifications and experience of the individual concerned. The existence of distinct camps in terms of conferences, networks and academic journals cannot be taken as evidence for epistemic democracy if participation within these is undertaken by individuals who are drawn from the same perspective or creed.

In conclusion, epistemic democracy can be defined as a state within an academic discipline where competing theoretical and methodological frameworks have the right to coexist in order that their distinctive perspectives are free to be subjected to the rigorous scrutiny of logical enquiry. Competing frameworks cannot therefore be dismissed out of hand without being given the chance to stake their claim for serious consideration by members of the discipline. Equally, supporters of rival perspectives are accorded the same level of respect both prior to, and after, such a debate taking place. However, ‘democracy’ is an emotive term.

Do we have deliberative democracy in economics? – the case of orthodox and heterodox economics
How are the members of the orthodox and heterodox economic schools then engaging in debates over various economic issues, and what is the nature of their pluralism? In this section, we will attempt to offer a perspective on whether we can argue for the existence of tolerance and engagement within economics. If we are trying to identify whether pluralism - as tolerance - has
existed within the history of economic thought, we actually need to establish not just that several perspectives existed at any given time, but also that engagement and respect for rival perspectives has accompanied this situation. According to Davis (2008: 350-351), for instance, there have been five stages of “generally accepted periods of pluralism in economics”: the transition from classical to neoclassical economics, the Methodenstreit, the multiple approaches to labour and monetary economics in post-Marshall Cambridge, the interwar co-existence of neoclassical and institutional economics and the discussions on monetary and fiscal policy in the 1970s. All these states of pluralism have been subsequently replaced with dominant approaches (ibid.). In contrast, Lee (2009) has argued that besides the interwar period that was characterised by a markedly pluralistic outlook, economics has tended to be a discipline dominated by one approach at any given time.

The highest level of disagreement concerning the nature of pluralism has arisen in relation to the degrees of pluralism exhibited respectively by mainstream (orthodox) and heterodox economics. Whilst writing about economics, we often fall into the common habit of aligning the term ‘neoclassical economics’ with that of ‘mainstream’ or ‘orthodox’ economics. If the term ‘orthodox economics’ is an undesirable heritage from an age of conviction in the infallibility of science – as it means the ‘right type of economics’- heterodox\(^1\) economics implies opposition and dissent from a generally accepted ‘paradigm’ (Negru, 2007: ch.1). Whilst the expression ‘neoclassical economics’ is related to a specific time of emergence, (i.e. 1900s, and denotes a particular economic approach founded on maximisation and optimisation, formal mathematical models, perfect rationality, and so on) ‘mainstream economics’ reflects a transient and context situated dimension (Negru, 2007: ch.1). What constitutes mainstream and dissent depends entirely on the historical and institutional context in which these academic theories develop. Thus, the use of all these terms has positive and negative connotations. What was or is orthodox and heterodox in economics has varied across time (and perhaps space) (Negru, 2007: ch.1). This is demonstrated by the example of the neoclassical school and Institutionalism – which all emerged as a heterodox project, and as a reaction to a dominant perspective, (e.g. classical political economy and neoclassical economics, institutionalism versus neoclassical economics).

There is, needless to say, a considerable level of ambiguity concerning how scientists, economists or historians of thought employ the terms ‘neoclassical’ and ‘mainstream’. These ambiguities stem from the interchangeable use of these terms (despite the existence of considerable differences in what might be separately defined as neoclassical and mainstream). It is very true that the

\(^1\) According to Lee (2007), the term ‘heterodox’ was in place since 1930s. Gruchy, for instance used the term in 1947 to refer mainly to American Institutionalism and the growth of economic heterodoxy following the Great Depression. In later writings, Gruchy (1987) used the ‘heterodox economics’ to denote Institutionalist, Marxian and post-Keynesian writers and theories.
development of post-war economics reflected a submergence of neoclassical economics into modern, i.e. mainstream economics, rather than the ‘death’ of neoclassical economics (see Colander, 2000 for a discussion of the use of the term ‘neoclassical’). Whilst neoclassical economics focuses on maximisation and calculus, perfect rationality, methodological individualism, a general equilibrium approach and a certain degree of formalism and modelling techniques, mainstream economics developed into a more eclectic exploration, consisting even of groups of economists who would disagree on the core focus. For instance, with regard to the treatment of institutions, the neoclassical analysis has neglected their incorporation into the economic investigation. The mainstream project, on the other side, has incorporated the economic analysis of the concept of institutions under the umbrella of new institutionalism.

As stated before, the aim of this paper here is not to delve into the vast debates on what constitutes heterodoxy and orthodoxy. But these views are intricately related to the nature of pluralism espoused by each group of theories. Davis (1997) and Sent (2003, 2006) have argued that the pleas for pluralism, as found in the contributions of heterodox economists and the post-autistic movement, have a strategic motivation for the opening up of economics. The label of ‘pluralism’ has been advanced strategically and pragmatically by heterodox economists who were not completely satisfied with the prevailing situation in economics. Similar arguments can be found in Giere (2006) and Garnett (2006) regarding the intolerance of heterodox economists towards mainstream theories who advocate pluralism to achieve a similar type of dominance in economics. Lee (2008) engages with these comments and argues for tolerance, academic freedom and open scientific inquiry. Rather than dwelling on issues such as the lack of identity amongst heterodox economists and the oppositional stance taken vis-à-vis orthodox economists, Lee (2008) suggests that economists should embrace intellectual pluralism that allows difference and the defense of difference to exist.

This discussion brings us back to whether orthodox and heterodox economics are in any way pluralistic, and in utilising the term pluralism, what we are seeking to achieve. There has been an increasing recent literature (e.g. Sent 2003; Davis 2006, 2008; Dow 2006) that argues for the existence of pluralism within mainstream economics as a school in the form of theoretical pluralism and methodological pluralism. By absorbing and departing from the standard neoclassical economic position, mainstream economics is currently undergoing a process of transformation driven by (a) the emergence of a collection of new research programmes, and (b) the incorporation of a set of criticisms advanced by heterodox economists about the nature and content of economic theories (Davis 2006, 2008). It is an interesting situation following the incorporation of such critiques, from which orthodox economics can only strengthen their paradigm. But this potential strengthening of position is ultimately limited because of their
continued resistance to non-mainstream methods. It is also necessary in this context to acknowledge that mainstream economics has started to espouse new directions that have their origins in sciences outside economics (e.g. evolutionary game theory, behavioural game theory, and evolutionary economics). However, whilst (mainstream) economists are seeking to extend the focus of their inquiries, perhaps suggesting that we can yet arrive at a situation where there is theoretical pluralism, the lack of engagement with different ontological presuppositions and methods still fails to provide the necessary healthy basis for more substantive degrees of pluralism. By criticising the orthodox perspective, heterodox economists are engaging with competing approaches and thus, it can be argued, are achieving a 'moderate' form of pluralism. But when their practices consist of stating their theories represent 'a more sound' alternative to those provided within mainstream economics, they are in distinct danger of advancing a monist position. In contrast, the mainstream economic perspective may exhibit theoretical pluralism, but it is not methodologically pluralist if econometric and mathematical modeling - as the only valid source for knowledge - is insisted upon. In contrast with the above arguments (with the exception of Lee, 2008), Lawson (2009) has argued that defending your own view as heterodoxy does in opposition with other perspectives does not rule out the pluralistic orientations of the programme.

**Conclusion**

In conclusion, we contend that a state of deliberative or epistemic democracy is not yet present within the discipline of economics. Debate is clearly present within economics – the presence of controversies within economic analysis confirm this to be the case. Equally, there are clearly discernable viewpoints on rival economic perspectives within different economic traditions. The presence of debate however is not bona fide evidence for the existence of tolerance. Orthodox economists accuse proponents of the heterodox position as operating strategically in order to achieve a comparable level of institutional presence and power within the discipline. Heterodox economists in setting themselves up in direct opposition to the theoretical and methodological standpoint of mainstream economists run the risk of proclaiming an alternative form of universalism rather than the pluralistic outlook that they seek to espouse. The presence of identifiably 'orthodox' or 'heterodox' journals, departments, associations and conferences cannot be taken per se as evidence of tolerance. These exist as much to reaffirm the boundaries and standpoints of the rival positions rather than to foster dialogue. Rather than offering alternative forums within which economic ideas are challenged through dialectical discourse and antagonistic pluralism, the institutionalization of difference is often concerned with restricting rather than broadening membership of the discipline. Economists thus still need to search for a mechanism that enables genuine and open discourse in order to track and validate the multitude of economics truths that are in existence. Epistemic democracy may be the vehicle to further this goal, but
without the realisation of a state of critical pluralism we are left without the rules of engagement through which deliberative democracy in economics can flourish.

References:


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