



- Second Symposium -

Pluralism in Economics and Finance: state of the art

Programme

25-26 June 2019

University of Fribourg (Switzerland)

PER 21, 2nd floor, rooms A 230/D230

Introduction

The 2nd Symposium of the Association to Renew Research and Education in Economics and Finance (AREF) will take place on 25-26 June 2019 at the University of Fribourg. The theme of the symposium is "*Pluralism in Economics and Finance: state of the art*" and it is aimed at students, researchers and professors, as well as to anyone else interested.

The role of economic science in the crisis that is still shaking many countries today, has been widely emphasized, however without all lessons having been learned. One of the explanatory factors for the crisis lies undoubtedly in the training programmes of universities and business schools that have shaped worldviews and behaviours. Financial innovations, mathematical models and theoretical frameworks based on idealized assumptions (eg. market efficiency and stability) have given the illusion of controlled risks and limited volatility. This economic crisis, which economic science has been able neither to anticipate, nor to resolve, also reveals an epistemological crisis that has repercussions on the teaching of economics.

Based on this observation, it is urgent to promote three forms of pluralisms in the economics curricula: pluralism of schools of thought, of methods and of disciplines. The participants to the symposium are invited to share their analysis on these three axes, while reflecting on the potential challenges that could arise from a pluralistic teaching of economics.

1. Pluralism of schools

Despite the diversity of existing approaches, current curricula are still dominated by the so-called "neoclassical" school of thought and its various contemporary branches, to the point of feeding the assimilation of economic science to neoclassical economics. It is not a question of rejecting an established tradition or choosing a side (orthodox or heterodox) but of creating the propitious conditions of a greater theoretical diversity in order to stimulate debates of ideas and the confrontation of points of view. What assessment can we make of the recent evolution of economics curricula in terms of pluralism of schools? What are the stakes of such an evolution? Which schools of thought should be integrated to promote pluralism within economics curricula and according to which distribution key?

2. Pluralism of methods

Methodological pluralism aims to broaden the tools that can be legitimately used by the economist. It does not question the contribution of mathematics, modelling and quantitative methods for the study of the economy, but it leads to adopt a critical view at their hegemony and the lack of reflexivity on these instruments. These techniques are too often used as ends in themselves and presented without discussing the underlying theoretical assumptions. What assessment can we make of the evolution of teaching methods in economics during the recent period? How to explain the dominance of quantitative methods to the detriment of qualitative ones and how is it a problem? What methods should be taught to promote methodological pluralism and according to which distribution key?

3. Pluralism of disciplines

Neoclassical economics likes to conceive its contribution through a "fantasized vision" of the so-called exact sciences to which it claims to belong. This claim allows it to differentiate itself from other social sciences and at the same time to ensure some hegemony. However, economics is a social science, at least by its object, and its teaching should involve a multidisciplinary perspective allowing students to enrich their understanding through the contributions of other human and social sciences. What assessment can be made of the current state of multidisciplinary approaches in the teaching of economics? For what types of questioning are multidisciplinary approaches relevant in economics curricula? What are the criteria that should guide the choice of other disciplines to be included in economics curricula?

4. Pluralisms: a prospective view

A pluralistic teaching of schools, methods and disciplines in economics curricula is not without posing a number of challenges. For example, does pluralism involve a risk of dilution or fragmentation of the discipline of economics? How to reconcile, within the framework of the teaching of a single discipline, the requirements inherent to a plurality of methods, schools of thought and disciplines? Should pluralism be conceived of as a goal in itself for the teaching of economics or is it only a step towards a rethinking of the discipline and its teaching?

Participation modalities

Participants are invited to confirm their attendance by **14th. June 2019** at the following address: aref@unifr.ch

Speakers are invited to send a brief summary of their presentation 1 week before the symposium.

AREF members:	free
Non AREF members:	30.- CHF/ Tuesday
	15.- CHF/ Wednesday
	40.- CHF for the 2 days
Students:	15.- CHF / day

Programme:

Tuesday 25 June 2019 (room A 230)

10.00 *Registration and welcome coffee*

10.25 Word of welcome of AREF's President
Prof. Marc Chesney (Uni-Zurich)

Pluralism of schools and disciplines

10.30 Économie et finance: le monopole de l'école de pensée dominante et ses dangers
Prof. Marc Chesney (Uni-Zurich)

11.15 Orthodoxy and Heterodoxy in Economic Thought
Prof. Helge Peukert (Uni Siegen)

12.00 *Lunch*

13.30 L'actualité de la pensée de Menger
Prof. Gilles Campagnolo (Uni Aix-Marseille)

14.15 L'école économique de Henry George et des georgistes
Michael Derrer (Haute école Lucerne)

15.00 *Coffee break*

15.20 Bringing power back into the study of finance. Insights from International Political
Economy (IPE)
Dr. Virgile Perret (AREF, Uni-Fribourg)

16.05 Contextual Economics
Prof. Nils Goldschmidt (Uni Siegen)

17.00 *Break*

Ten years after the crisis, where are we ? *With the support of the Ambros Lüthi Foundation*

17.15 Presentation of the Ambros Lüthi Foundation
Ms Ruth Lüthi

17.20 Ten years of procrastination
Prof. Paul Dembinski & Andrew Cornford

17.45 Lehman Brothers: der Bankrott einer Bank und derjenige eines Systems (bilingual
presentation)
Prof. Marc Chesney

18.30 Discussion

19.00 Drinks and buffet dinner

Wednesday 26 June 2019 (room D 230)

9.30 *Coffee*

Pluralism: the implementation

10.00 Dix ans après la crise financière, comment enseigne-t-on la finance ?
Wojtek Kalinowski, Institut Veblen

10.45 La finance durable encourage-t-elle le pluralisme ?
Jean Laville (Swiss Sustainable Finance)

11.30 Le pluralisme dans l'enseignement de l'économie en Suisse
Rethinking Economics Switzerland

12.15 *End*