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Alternative Economic Strategies and the Practice of Economics.

“Alternative” economic strategies only can originate from a general theoretical framework “other” than the ones practised these days (this being the meaning of the word alternative). The inevitable implication of pursuing completely new and alternative theoretical frameworks is that the novelty thus produced might prove incommunicable to the received wisdom. This requires some careful thinking about basic issues.

In the first place, we need a definition of “other”, and of the various shades in between the clear cut extremes of same, similar and other. While such definitions can be easily given from many of the present-day perspectives, the issue of the criteria of difference is both thorny and momentous. The solution I shall propose here uses the basic formal logic of dialectics and of its opposite, the anti-dialectical approaches, i.e., it refers to the well known philosophical debate concerning Marx’s method. “Other” can be likened to a Kantian “real opposition”, something that displaces its alternatives instead of re-absorbing them like many vulgar Hegelian “dialectical contradictions” that can be found in the literature do. It follows that a thinking that is “other”, i.e., “alternative”, must necessarily displace and replace in form, content and logic whatever theories as well as oppositions to them can be found on the ground. It also follows that such radically alternative thinking has no need to directly engage the received wisdom. In other words, the usual apparatus and channels of academic debates ends up being displaced as well. We can describe this process as a revolution in thought with direct bearings upon academia first, the economics profession second, and politics last.

We must now see in the light of the above philosophical and epistemological premise whether those present-day economic theories that define themselves as other/alternative to each other (e.g., Marxist political economy vs. the mainstream, Sraffian approaches vs. the mainstream) are actually so. We shall argue that, if the definition of other/alternative that has been given above holds, their claim of being reciprocal alternatives is inappropriate. They in fact all share in the same intellectual and epistemological framework: even when their methods appear different, like for the Neoclassical and the Marxists, they refer to the same items of reality, with compatible interpretive logics, and use the same methodological and statistical tools. They are conditioned by the need they have, in order to oppose each other, of communicating by talking like each other, using a basic language and logic. The paradoxical consequence of this fact is that if a new theory is produced that is truly alternative in our revolutionary sense, it would be incommunicable precisely to those very economic thinkers that most sorely need it, or claim to need it.

Third, we must explore whether it is at all possible, in the academic environments of our days, to produce alternative theories in the revolutionary sense here proposed. The first obstacle lies in the fact that present day economic theories of all kinds are not alternative to each other: all non-mainstream approaches fight the mainstream on its same, rather than on alternative, grounds. Second, the widespread presence of approaches that instead of working out alternative frameworks aim at criticizing the mainstream make this last appear, as a consequence, like an unconquerable fortress. This helps preserving the impression that there is an imperative need to fight this battle. Third, the present journal and referee system and the academic recruiting system prevent alternative theories and theorists from finding an outlet, on the ground that they do not look like anything we know, and do not fit academic pigeonholing.

If all the above holds, there might already be alternative theorists out there somewhere, but they are perfectly invisible to the mainstream as well as to its supposed alternatives, whose practitioners are lost in their fighting each other. This inevitably puts off, and more likely straightforwardly prevents, the creation of new (in our revolutionary sense of alternative) theory. Those very alternative economic and political actions and strategies that we need so badly (and not only because of the present crisis) are unthinkable to the present academic, professional and political activists. The consequences of this are a diffused frustration in those who would like to see a true novelty appear, and an habituation to thinking in non-radical fashions in those who are involved in academic and professional activities, which further repress the possibility for alternative theories to make themselves visible. We are, in other words, stifling creativity, in all professional fields and, worst of all, among our students, thus jeopardizing the future too.

We need to emancipate ourselves from our conscious and/or unconscious slavery to the struggle against the mainstream and from following academic practices that, however oppositional they might appear, contribute to the resilience of the mainstream and of its non-alternatives. We must think creatively without being scared of going out of the boundaries of the received wisdom. If needed, we must go out of economics and political economy, not along the already trodden paths of multi-disciplinarity and trans-disciplinarity, for they share in the general methodological received wisdom, but in the direction of what open intellectual space is available.