



A healthy tree has many branches

PINE UCM ASSESSMENT REPORT

ECONOMICS EDUCATION
IN A LIBERAL ARTS CONTEXT



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Authors: Laura Rahmeier, Stephanie Solf, Birte Strunk, Stella Wasenitz & Max Wilken

Email: pine.ucm@gmail.com

Address: Zwingelput 4, 6211KH Maastricht

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Executive summary

On the 5th of May 2014, the International Student Initiative for Pluralism in Economics (ISIPE) called for a rethinking of the teaching of economics in an open letter. PINE UCM (Pluralism in Economics UCM) was founded in October of the same year at University College Maastricht (UCM), a Liberal Arts and Sciences Bachelor's programme. PINE UCM has since aimed to make neglected economic theories available to students by means of lectures, reading circles and discussion rounds amongst others; it has thereby raised awareness about Pluralism in Economics within the student body of UCM. At the same time, part of the group set out to develop a case for curriculum change, as well as concrete proposals for reform. The present report is the result of these efforts.

There are three parts to this report. Part I aims to answer the question of how an economics education should be set up. In its first section we define what we understand as pluralism in economics and argue in threefold for a pluralist set-up of the economics education. The first argument is epistemological and argues for pluralism by defining economics as a social science as opposed to a natural science. The second argument shows that teaching a diverse range of theories is beneficial for students' education and personal development. Finally, the third argument illustrates how scientific pluralism is needed in the face of the rising complexity and new challenges of the 21st century.

In addition to these arguments, we posit that pluralism is of particular importance at UCM. This is because of the inherent link between pluralism and critical thinking as the goal of a Liberal Arts education. A further section outlines a set of counter arguments, which we have been confronted with during the writing process. To each of these arguments we provide a short rebuttal.

From the prior argumentation we then develop a set of criteria that serves to assess the economics curriculum of UCM. Primary criteria reflect the inherent features of pluralism, while a set of secondary criteria explores what we regard as necessary conditions for a pluralist education, such as a critical and reflective approach to education.



Part II of the report gives an account of the methodology and the results of our assessment. Rather than presenting all the assessments in detail, this report aims to give an overview of our findings. Our analysis yielded the following main results:

- Neither individual courses nor the economics curriculum as a whole incorporate a plurality of economic schools of thought. Only the course ‘Economic Psychology’ introduces a critical perspective on the current mainstream framework. Not a single course compares different schools of thought.
- Due to the nature of UCM, the current curriculum is highly interdisciplinary, and so are many economics courses. However, a pluralist economics education may enable even more interdisciplinary connections.
- Merely a few courses were fully successful in applying a critical and reflective approach and in promoting understanding. The conditions for a pluralist economics education as outlined in our secondary criteria are sometimes but not always met.

In Part III we first develop an economics curriculum that we believe satisfies all our criteria. We offer this curriculum not as a utopian solution, but as a medium-term vision for UCM. However, reform will require time and energy from students as well as staff.

On the curriculum level, we propose to develop a new introductory course that provides a qualitative and historical introduction to (mainstream) economics and asks fundamental questions about the epistemology of economics. This course should then proceed to familiarise students with other schools of thought. Following the new introductory course, students would take a second course that could be based on the existing ‘Principles of Economics’ module. This course would introduce basic methods and tools of current mainstream economics in a rigorous manner. These two introductory courses would be followed by advanced courses in micro- and macroeconomics as well as specific courses on heterodox theory.

On the course level, we stress the role that tutors play in making students aware of different paradigms and ways of thinking about the economy. However, courses can also offer more in terms of content by supplementing mainstream texts with the works of critical



authors and incorporating critical lectures. Moreover, courses could introduce tutorials in which perspectives from other schools of thought are explicitly discussed and compared with the mainstream approach.

We also use Part III to develop concrete strategies to attain our vision of a pluralist education. These include allocating resources to course coordinators and staff to review and change courses and to compose new course content. Additionally, a committee consisting of student representatives, course coordinators and other staff could be established, that could supervise the development of a pluralist curriculum. In the long run, UCM may benefit from having its own economics teaching staff with a pluralist background.

To conclude, a strong case for reform exists, which is even stronger in the context of a Liberal Arts college. Our assessment revealed a lack of scientific pluralism, which is visible in the simple fact that courses do not provide challenging views to the theory taught. However, the results of the assessment do not mean that courses are badly taught or deficient in other ways. In fact, many economics courses at UCM are - although obviously varying in quality - thorough introductions to current mainstream economics. Yet, they do not move beyond one paradigm and thus do not give the full account of what we believe economics has to offer. We would not have written this report if we were not genuinely interested and intrigued by the subject of economics. Indeed, we are passionate about what we learn, but want to reap even more from our education. In the face of 21st century challenges the opportunity costs of neglecting the benefits of scientific pluralism in economics education may simply be too high.



Introduction

“It is not only the world economy that is in crisis. The teaching of economics is in crisis, too.” (ISIPE, 2014)

With this provocative opening statement, the International Student Initiative for Pluralism in Economics (ISIPE) published an open letter last year to call for a more pluralist approach in the teaching of economics (2014). In fact, this initiative is part of a wider movement of growing resentment towards the perceived inability of 'economics' to approach contemporary problems. In the second half of the 20th century, the economics discipline has become entrenched in a narrow mainstream version of itself, effectively marginalising all other perspectives on central topics of economics (Knoedler & Underwood, 2003). 65 student initiatives in over 30 countries demand a change - and they identify the problem to be first and foremost in the teaching of economics¹.

Their call for action invokes the following questions: How can students think creatively about new challenges and phenomena when all they are being taught is mainstream economics? How can students make sense of the current problems facing the world economy when the mainstream paradigms have proven insufficient in predicting and explaining them? How can students think outside of the box when they are confronted with mainstream economics as if it was an objective truth? As Dr Piet Keizer (2010), Professor Emeritus of Utrecht University, states, “the big problem now is that students are only being taught one theory. And therefore they do not realise that it is merely a theory”². Why do students have to wait until advanced semesters before they can start challenging and disproving the assumptions and models that they have been presented with as ‘facts’ in the years before?

¹ For a contextualisation of the claims for pluralism in economics see appendix A.

² Original quote: [Een groot probleem hierbij is dat als een hele groep studenten wordt opgeleid met één theorie dat ze dan niet meer beseffen dat dat de theorie is.]



PINE UCM identifies itself as part of the wider movement calling for more pluralism in economics education. It has the mission to (a) facilitate critical debates on economics and its many branches; (b) foster the learning about economic issues in a pluralist context; (c) contribute to the diversification of the economics discipline; and (d) prepare students to tackle and address pressing challenges of the 21st century (PINE UCM, 2014). This report aims to be instrumental to these goals by assessing the current economics curriculum at UCM according to a set of criteria, against which the pluralist nature of the economics education is measured.

The main question we aim to answer in this report is: How can economics education at UCM be enhanced? This overall question will be answered in three steps, along the lines of the three parts of this report. Part I will answer the question: How should economics education at UCM be set up? The answer to this question will be: An economics education at UCM should be set up as a pluralist education, as defined by formulated criteria. Based on these criteria, Part II poses the question: How pluralist is the economics education at UCM? This question will be addressed by evaluating the economics curriculum and courses at UCM by means of the identified criteria. Lastly, Part III will answer the overall question: How can we enhance economics education at UCM? Clear recommendations and strategies in line with the criteria will be proposed.

In the following, Part I will proceed by firstly providing a clarification of concepts, explaining what we understand as monism in current mainstream teaching of economics (section 1.1) and as pluralism in the teaching of economics (section 1.2). Subsequently, we provide a justification of why pluralism in economics is necessary - both on a more general level (section 1.3) and specifically for UCM as a Liberal Arts college (section 1.4). After this, common arguments against changing the economics curriculum will be addressed (section 1.5). Based on this argumentation, the last section of Part I will present the criteria (section 1.6) used in this report to assess the economics curriculum and courses at UCM.



Part I: Pluralism in economics

1.1 What is the current state of economics education?

For the purposes of this report, ‘mainstream’ in economics teaching is understood as a sociologically defined category and describes the dominant ideas that are taught in the leading academic institutions and organisations at a point in time (Colander, Holt & Rosser, 2004). In our understanding, the current mainstream is characterised by scientific monism. This constitutes the reduction of scientific practise to a single coherent methodology, as well as a set of guiding principles and a focus on certain issues (Kellert, Longino, & Water, 2006). As a result, alternative schools of thought³ that dissent from current mainstream ideas are not included in the economics curriculum. In contemporary academic economics curricula, the mainstream is associated with the neoclassical school of thought (Colander, 2000, 2009; Prasch, 2000). However, it is important to avoid treating the terms ‘neoclassical’ and ‘mainstream’ as interchangeable. A simplified exemplification of the relation between different schools and the ‘mainstream’ can be seen in the following model by Dobusch and Kapeller (2012) (see next page for *figure 1*).

³ Throughout the report we use the concepts ‘school of thought’ and ‘paradigm’ interchangeably.

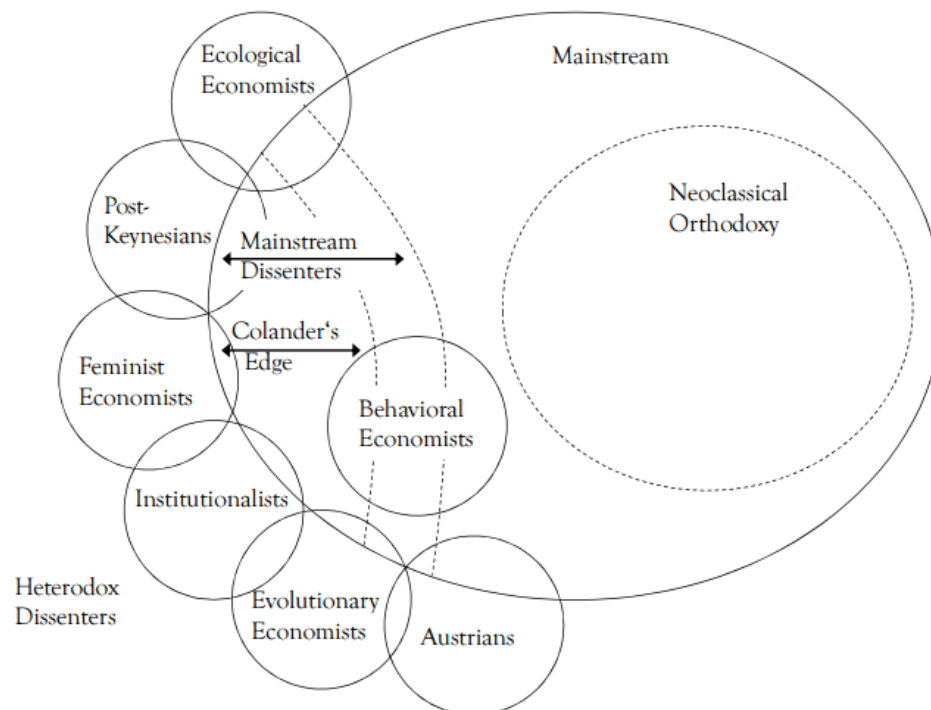


Figure 1. Paradigms in economics discourse

The dissenting schools of thought focus on different issues, and are often based on radically different methodologies and assumptions. Ecological economists, for instance, understand the economy as a subset of ecology, thereby rejecting closed economic models. At the same time, they adopt the concept of strong sustainability by rejecting the view that natural capital can be infinitely substituted with other forms of capital (Spash, 2009). As a second example, behavioural economists investigate the problem of bounded rationality and resulting market failures, criticising the fact that preferences are taken as exogenous in most other models (Heukelom, 2014). As another example, Marxist economists and recent works by economists such as Piketty (2014) emphasise the issue of inequality, which had been largely overlooked by mainstream approaches.



1.2 What is pluralism in economics education?

Pluralism in economics education, in our understanding, contains four elements. Firstly, it accommodates a diversity of economic schools of thought, including mainstream as well as heterodox theories. Some examples of current heterodox schools are institutionalist economics, the Austrian school, feminist economics, ecological economics and Marxist economics. If at all, these schools only appear on the margins of the economics curriculum at most universities nowadays and are mainly utilised to support the current mainstream teaching. In a pluralist approach, they would become a substantial part of the economics curriculum.

The second element understood to be crucial for pluralism is inter-paradigmatic conversation. This would not only imply the teaching of different schools, but the nurturing of healthy discussions on the pitfalls and merits of each school, to see where theories agree and where they fundamentally contradict each other.

Thirdly, pluralist economics draws from sources within other disciplines. In our understanding, pluralism in economics would go beyond the inter-paradigmatic conversation to enter the level of an interdisciplinary exchange between economics and other social sciences; for example psychology, political science, philosophy and history.

The fourth aspect of a pluralist education refers to understanding and critical thinking. In order to incorporate the aforementioned features of pluralism, economics education needs to take a critical and reflective approach towards the material taught and promote a thorough understanding of it. This also includes a discussion on methodology. Students can only reap the benefits of pluralism if they are taught to understand and critically approach different economic schools of thought and their methodologies.



1.3 Why is it necessary?

This report offers three main arguments in favour of adopting a pluralist approach in economics education: an epistemological argument; an argument which stresses the value of pluralism for the learning process; and an argument about the complexity of reality.

An argument on epistemology

The first argument is epistemological, addressing the question of how we study economics. The epistemological stance one takes regarding economics depends on whether the discipline is understood as a social science or as a natural science. We argue that economics is a social science, and that this implies a pluralist approach.

Firstly, economics is a social science as it deals with human behaviour. Trigg (2001) argues that “social science is distinct from physical science in that it studies human society rather than inanimate objects” (p.41). Since the study of the economy rests on explanations and assumptions of human action, it does fall in the realm of social sciences. This view is also supported by a vast number of scholars and politicians who see economics as a social science (Argyrous & Stilwell, 1996; Burt, 2010; Gilman, 1998; Hayek, 1943; Kamarck, 2002). Furthermore, UCM itself regards economics as a social science, as declared in the course catalogue (Maastricht University, 2015).

Understanding economics as a social science has certain epistemological implications concerning its ability to state universal laws. In 2014, the Post-Crash Economics Society at the University of Manchester published a report, in which they explained that economics “cannot be a science in the normal sense of the word [since] (a) repeated experiments are not possible; (b) the object under study will interact with the observer; (c) conscious actions – whether of policymakers or economic agents themselves - are involved, and these actions will affect the action of others, making moral questions inescapable” (The University of Manchester Post-Crash Economics Society, 2014, p.27). If experiments that involve humans can never be repeated under the exact same conditions, this implies that any ensuing results



have limited generalisability (Gray, 2013). One must therefore be cautious with the development of universal laws around their results. The very nature of the economics discipline as being concerned with human beings and normative questions makes it impossible to find one universal truth about economic behaviour. In fact, Trigg (2001) claims that rather than finding laws, “interpretation becomes the sole aim of social science” (p.42). Pluralism does not identify one universal way of finding ‘truth’ or one methodology of obtaining knowledge, but generally promotes a varying outlook on ontology and methodology. In this sense, a pluralist approach is more appropriate to deal with the epistemological characteristics of the discipline of economics. Rather than postulating universal laws about the economy, a pluralist approach would allow for different perspectives, normative starting points, and interpretations.

An argument on learning

The second argument states that pluralism is always beneficial for the learning processes of students. In fact, to be pluralist is to be academic. If one acknowledges the epistemological implications of economics being a social science, then it can only be beneficial to include pluralism in order to get a more balanced, less biased view of reality, which is arguably the goal of academia (Gray, 2013). As Jaccard and Jacoby (2010) state, “strict adherence to prevailing views may blind the scientist to new insights and advances” (p.25). Only a pluralist approach can be conducive to the development of students' capacities to think constructively and critically. If one is taught mainly one theoretical framework, this may lead to an increasing inability to understand and be open to different ways of thinking. This is especially the case if said framework is presented as the only correct one. Newall and Green (1982) argue that “inter-disciplinary studies encourage breadth of vision and develop the skills of integration and synthesis” (p.1). And, after all, being able to challenge the current mainstream approach can also lead to a better understanding of it, since one has to know the pitfalls and merits of a plurality of approaches in order to make an informed choice about which theory one finds



most convincing. As Reardon (2009) puts it: “Pluralism instills empathy, dialogue, humility, and understanding. Monism, by filtering out different views, prevents one from knowing which view is better in certain situations” (p.291). In the same manner the Manchester report (2014) calls for a greater right of self-determination and freedom of choice: “[W]e believe that instead of every student simply gaining a thorough and in-depth understanding of abstract macro and micro theory, they should all be given a good, empirically oriented grounding in various economic theories, and then have the option to pursue, in depth, the area of economics they choose” (p.29). All in all, pluralism will therefore contribute positively to the academic and cognitive development of students.

An argument on complexity

Thirdly, there is an argument to be made about the goals of university education: When facing challenges like the financial crisis or climate change, or when being confronted with phenomena which cannot be explained by the current mainstream approach alone, one eventually has to accept that we need a wider range of theories from different schools of thought to understand complex realities. These complex realities emerged out of a process of continuing interaction between society and economics, politics and the environment.

Within this framework, the study of economics should be extended towards other disciplines and thus evolve. One paradigm setting its assumptions on the basis of one particular, closed system could indeed help solve a certain problem that arises within this system. However, those closed systems cannot be found in reality, which implies that “no theory can consider all relevant factors in any particular economic context” (King, 2007, p.172). For this reason, a variety of paradigms must be applied and considered jointly, for together they represent an approach to economic reality that can be both holistic and applicable to real world issues. It is an approach that includes complementing but probably also competing paradigms, however, without marginalising any (Dobusch & Kapeller, 2012).



Hence, we have to give up the realm of finding the ultimate truth by using one paradigm and must become aware of the fact that reality demands multiple paradigms.

1.4 Why is it necessary at UCM?

Since University College Maastricht is an educational institution, the abovementioned arguments already show the necessity of adopting a pluralist approach to economics at UCM. However, with regards to the nature of UCM as a Liberal Arts college, it becomes even clearer why it would be especially appropriate to adopt pluralism in economics teaching in our programme.

As a Liberal Arts college, UCM aims to encourage critical thinking. Research on the function and value of Liberal Arts education, such as by Janeksela (2012), for example, states that Liberal Arts represents “an approach to learning that empowers individuals and prepares them to deal with complexity, diversity, and change” (p.2). There is a common understanding of Liberal Arts of being inherently linked to the skill of critical thinking. In the words of Albert Einstein: “The value of an education in a Liberal Arts college is not the learning of many facts but the training of the mind to think something that cannot be learned from textbooks” (Frank, 2002, p.185). Furthermore, on the UCM website one can read that “[a]t the College, students are trained in how to think analytically and in scientific methods. Students thus learn to ask fundamental questions about scientific and social issues” (Maastricht University, 2014).

Therefore, it is apparent that UCM does not only want to teach tools, but also, and maybe even more importantly, how to think critically about these tools and theories. If this is the case, however, it is of crucial importance to approach academia in a pluralist way because of the inherent link between pluralism and critical thinking. Regarding this link, Mason (2008) writes that “dialogue with others who are different, who have different worldviews and cultural backgrounds, is an essential feature of critical thinking. We thus learn to see things from different perspectives, to contextualise our worldview within the bigger picture” (p.3). In order to approach issues critically, we need to be aware of the bias we are steeped in and need to be confronted with alternatives. Only if this is the case, will critical



thinking truly be possible. Therefore, if UCM as a Liberal Arts college wants to encourage critical thinking, then it is counter-productive to pretend that there is consensus in the discipline of economics. Instead, UCM should rather adopt an approach that is more in line with its view on academia – namely, a pluralist one.

1.5 Common arguments against changing economics education

The current mainstream is the only real economics. Heterodox paradigms should be discarded.

The current mainstream within the economics discipline should not be conflated with the discipline as a whole. Current mainstream economic theories employ methodologies that are by no means the only imaginable approach to a study of the economy. The methodological framework of the current mainstream focuses on utility maximising agents who make choices under conditions of scarcity and whose market interactions lead to an equilibrium. Conversely, schools such as institutionalist, feminist or ecological economics focus their analysis on units other than individual consumers and market phenomena. Heterodox economic schools may thus be seen as deficient within the framework of current mainstream economics, since they employ different assumptions and methodologies. However, this does not mean that they cannot contribute valuable insight to the study of the economy. It is in the nature of competing paradigms that they are often epistemologically contradictory. Even if the current mainstream has strong explanatory power in many situations, it must be challenged to interact with other schools of thought. Scientific progress often comes from upturning existing accepted wisdom, and norms and formerly marginalised theories may replace dominant paradigms in the light of new evidence (Chalmers, 2013). If mainstream economics is conflated with economic truth, then this leaves little room for the falsification and exchange that are necessary for scientific progress.



Economists are very critical and we teach students to be critical.

The critical debates which do take place in the current mainstream economics are often limited to exchange within the framework of neoclassicism and rarely find their way to the undergraduate classroom. Most economics courses take a lot of time for a rigorous, mathematical development of theory that poses limits to critical discussion. While students might thus occasionally be taught to be critical within the neoclassical framework, they are not taught to criticise the basic assumptions and methodological approach of that framework. Students are thereby not enabled to critically think about economics.

We already teach behavioural economics and infonomics, both of which provide different approaches to economics.

As argued in the preceding paragraph, courses such as ‘Economic Psychology’ and ‘Infonomics’ do not step out of the confines of the current mainstream. While those schools do indeed criticise some internal assumptions, there is no fundamental change of perspective away from the dominant paradigm. We want to be confronted not only with additions to the current mainstream economics school of thought, but also with challenges to it.

Having a wide range of schools may confuse students rather than enhance their understanding of economic realities. This may lead to frustration and dissatisfaction.

We believe this is not true, because a pluralist approach will be conducive to the development of students' capacities to think constructively and critically. The real problem is that if students are taught one way of thinking for too long, this may lead to an increasing inability to understand and be open to different ways of thinking.

Furthermore, the current mainstream approach leaves many questions unanswered, which may lead to far more confusion and frustration than presenting different ways of handling questions. Being able to challenge the mainstream approach can also lead to a better understanding of it. One has to know the pitfalls and merits of a plurality of



approaches, in order to make an informed choice about which theory is most relevant to the phenomenon one wants to describe.

It should also be noted that acknowledging various paradigms and contradictions between them is (a) part of the very essence of academic work, which is what sets academic education apart from vocational degrees; and (b) perfectly normal in all other social sciences. Nobody would accept a sociology department which taught only Bourdieu, or a psychology department which taught only Freud. It is in the nature of academia that competing and diverging theories are compared and contrasted.

There is no space for pluralism, since students need the time to learn the toolkit of current mainstream economics in order to be prepared for further studies.

We agree that it is important for students to get a thorough understanding of economics. However, the current kind of teaching does not provide for this. We believe that students should be given an overview of several theoretical approaches, like in other introductory courses at UCM. After that, students should be able to pursue one or more schools of thought in detail. Focusing on details is perfectly possible within a broader framework and should originate from selecting the most fitting theory case by case. Such an approach would not even necessarily compromise the rigour of mainstream economics teaching, since the critical reflection that pluralism enables would also enhance the understanding of current mainstream theory.

Especially for students at UCM, who decided to pursue a broad education, it might be less important to have an in-depth understanding of the current mainstream toolkit. Most UCM students study economics in combination with other subjects, such as politics, and only few completely focus on economics. In this context, it is less important to know all mathematical derivations in detail, but rather to gain an understanding of the concepts that are being discussed. The current economics education at UCM seems strangely detached from the rest of the courses in its methodology and content. A pluralist economics teaching would enable students to draw more links between what they learn in economics courses to



what they learn in other courses. For example, feminist economics can easily be linked with courses in sociology, while ecological economics can be linked with courses on sustainability. Pluralist economics would thereby enable enhanced learning processes and thus provide a better preparation for graduate studies.

Although the current teaching may be monist, students need to have the current courses to be prepared for employment.

Employers and universities are not only looking for people who can apply technical solutions to an abstract or theoretical problem, but rather for those that know how to flexibly and creatively solve problems. Employees and graduate students are expected to think outside of the box and to question and critically evaluate problems they are confronted with.

In addition, a university education is more than a job training. Especially within the context of Liberal Arts students learn to think independently and are motivated by an interest in knowledge for its own sake. It does not make sense to teach an arguably inferior curriculum just for the sake of giving students employment prospects. This is against the very idea of university education.

It is not necessary to introduce criticisms of current mainstream economics in an undergraduate programme such as Liberal Arts and Sciences because criticisms of the mainstream are covered in graduate programmes.

At UCM, many students who do not focus on economics still take some economics courses when it is relevant to their field of study. Those students specifically do not go on to graduate studies in the field of economics and are thus never confronted with critical approaches. It is thus still necessary that students are presented with a broad range of schools of thought at an introductory level to ensure that they do receive an overview of the plurality of perspectives that economics offers. Preventing a distorted understanding of economic reality becomes especially relevant with regards to students who will use their introductory knowledge of economics in their future employment. Even if students do go on to graduate



programmes, it may be hard for them to challenge a theoretical framework they have used intensively for years. The lack of alternative perspectives thus effectively disables criticism on mainstream theory.

We try to include pluralist elements but students are more interested in their grades than in the content.

The fact that students just want to know whether things are on the exam highlights why any and all changes need to be fundamental and structural, not just tacked on to the end of courses or as a couple of additional tasks. If students have most of their economics courses evaluated by multiple choice questions and quantitative exams, they will shy away from writing essays or reports in this academic field and will not think about economics in non-quantitative ways. However, if a good proportion of the course is essays, reports and presentations, students are more encouraged to engage with the subject matter critically and to broaden their horizon with their own research, but also with additional ideas and approaches to economics. They may thus become more interested in the topic matter as such and place less importance on the grades.

1.6 What should the criteria for assessing the economics education at UCM be?

Based on the argumentation put forward up to this point, we identified a set of primary and secondary criteria to evaluate the economics education at UCM. These criteria apply both to individual economics courses as well as to the overall curriculum of UCM. The central question that we aim to answer is: How should economics education at UCM be set up? Our primary criteria refer to the inherent features that a pluralist education should contain. The secondary criteria support the primary ones by enabling students to reap the added value of economic pluralism.



Each criterion is given one or a set of course attributes, the implementation of which is seen as necessary to satisfy the criterion. Thus, the criteria and their course attributes reflect the ideal of a Liberal Arts economics education. They will be used to evaluate the current economics education of UCM in Part II of the report, by assessing the present state against the ideal. The following *table 1* depicts a concise summary of the criteria, their justification and the course attributes, as derived from the argumentation above. An elaboration on this table follows below.

		What is a good economics education at UCM?	How can these criteria be fulfilled within courses?
		Criteria	Justifications for criteria
			Course attributes
Primary criteria (I)	Coverage of various schools of thought	Economics as a social science requiring pluralism as we define it; pluralism necessary for critical thinking (goal of Liberal Arts Education)	The course acknowledges and points to different theories. The course teaches the content of other theories.
	Interaction between different schools of thought		The course compares and contrasts different theories.
	Interaction with other disciplines		The course relates economic theory to other disciplines.
Secondary criteria (II)	Promote understanding	University education, UCM: learning to ask fundamental questions about fundamental scientific and social issues	The course applies models to phenomena.
			The course contains elements of both inductive and deductive teaching.
			The course utilises PBL or a similar form of student-to-student teaching.
			The course applies a plurality of methods.
	Critical & reflective approach	Aim of Liberal Arts and Sciences & PBL	The course provides a historical approach to economic thought.
		The course makes use of PBL or a similar tool to stimulate discussion.	
		The course uses examinations that stimulate critical thinking and reflection.	
		The course contains elements of both inductive and deductive teaching.	
		The course discusses the validity of the assumptions behind theories.	

Table 1. Assessment criteria



Primary criteria (I)

Firstly, the primary criteria define how an economics education at UCM should be set up. Based on our definition of pluralism (section 1.2) three criteria serve to assess the level of pluralism: coverage of various schools of thought, interaction between different schools of thought and interaction with other disciplines. The first criterion is reflected in education by acknowledging the diversity that economics has to offer and, importantly, by teaching students the content of various schools of thought. Secondly, schools and theories have to be related to each other by comparing and contrasting them. Students should be able to recognise benefits and shortcomings of different economic viewpoints and realise potentially complementary assets. Lastly, phenomena that are explained using economic theories should be related to other disciplines, as economics generally only looks at one aspect of a multidimensional issue. Recognition of the inherent interconnectedness of disciplines leads to the realisation that economic policies have implications for aspects of other social sciences.

Secondary criteria (II)

Secondary criteria are crucial for students to gain valuable insights from a pluralist education. Two main aspects have to be satisfied: The promotion of a thorough understanding, and the stimulation of critical and reflective thinking.

Promote understanding

In order to thoroughly grasp the relation between theories and social issues, economics cannot only be taught theoretically, but theories have to be applied to social phenomena. This has to be done in an inductive and deductive way by inferring theories from phenomena in order to model phenomena and by testing models against experiences gained in the real world. The relation between theory and actual phenomena is vital for the value of economics as a social science.



Related to the teaching method of Problem-Based Learning (PBL), the discussion of problems that have to be solved using economic theories and models stimulates a thorough understanding of economics. Problem-solving skills are not only important as part of the vision of Maastricht University and UCM (Maastricht University, 2014), but also carry inherent values for a student's academic development. Analytical skills and discussions that initiate exploration of all sides of a paradigm are deemed essential for academic development.

This is furthermore encouraged by working with a plurality of methods that students should be able to apply. They should be able to work with theories in various manners including graphs, equations or texts in order to gain a comprehensive overview and understanding of the theories they learn. Especially for economics as a discipline, a thorough understanding of different paradigms and their components is necessary in order to comprehend contemporary complex phenomena and to be able to work with emerging economic research. All of the aforementioned attributes serve to promote this understanding which students should gain as part of their university and Liberal Arts and Sciences education.

Critical and reflective approach

In order to be able to critically reflect on the paradigms that are being taught, reference to the historical development of these theories should be given. A historical approach to economic thought that reveals the context in which theories arose allows students to reflect on the values and norms that are embodied in social scientific theories. A historical approach is also necessarily pluralist, since the development of neoclassicism as the current mainstream school of thought is a relatively recent development.

At UCM PBL is used to encourage students to engage critically with the material. As a student-centred approach to learning, PBL stimulates independent thinking and includes varieties of perspectives by encouraging discussion between students from diverse backgrounds (Maastricht University, 2013). By its nature, PBL aims at the application of knowledge to real world problems. An economics education should make use of the PBL system or use other means to stimulate student-to-student teaching.



A pluralist education must include the evaluation of critical thinking in its forms of assessment. To do so, examinations should encourage an application of theory as opposed to mere reproduction. Forms of assessment should promote the ability to pass analytical judgements on real world problems. Both inductive and deductive elements must be featured in economics education to foster this critical thinking and reflection on real world issues. This means that teaching should not go from theory to facts, or from facts to theory exclusively. Both approaches are needed to foster critical reflection on the advantages and disadvantages of a theory at hand.

Reflection on the advantages and disadvantages of paradigms is only possible if the implications as well as the underlying values of paradigms are made explicit. Such completeness of content is necessary to enable critical thinking. A critical evaluation of paradigms requires an in-depth discussion of the assumptions its theories are founded on. Assumptions should be made explicit and discussed in order to understand the merits and drawbacks of these theories.



Part II: Assessing pluralism in economics at UCM

2.1 Introduction

Having established a justification for the claim for pluralism in economics, criteria have been developed that illustrate an ideal set-up of a pluralist economics education. On the basis of these criteria, Part II presents the evaluations of the overall economics curriculum and specific economics courses at UCM. It intends to answer the question of ‘How pluralist is the economics education at UCM?’. Firstly, a short introduction to UCM will be provided for those unfamiliar with the concept of Liberal Arts and Sciences (section 2.2). Next, the methodological approach that has been developed from the criteria will be explained (section 2.3). Subsequently, the results of the evaluations of the economics curriculum (section 2.4) as well as the courses (section 2.5) follow.

2.2 Education at UCM

UCM offers a very open and self-directed approach to education (Maastricht University, 2014). The Liberal Arts and Sciences programme is based on the idea of an open curriculum that allows students to develop and pursue their individual academic interests within a great range of different courses for the sciences, social sciences and humanities. It is mandatory for each student to take several courses outside of his or her selected concentration. This fosters the students’ understanding of how different academic disciplines are intricately linked and requires them to approach their main academic focus from different angles. Students will be able to contextualise their focus within a number of academic fields, while simultaneously acquiring in-depth knowledge within their own subject. Additionally, UCM uses Problem-Based Learning as a teaching method to encourage students to think critically about contemporary challenges and to reflect on their understanding thereof. Therefore, the UCM curriculum as a whole is inherently interdisciplinary, as it encourages approaching issues from different perspectives.



2.3 Methodological approach

When assessing the curriculum at UCM our methodological framework regards (a) the curriculum as a whole, and (b) the several courses. For the evaluation of the economics curriculum as a whole, other courses within the UCM curriculum that are relevant to the study of the economy, such as Game Theory, Contemporary Sociological Theory or Philosophy of Science, to name a few, are referred to. Both, the individual courses as well as the curriculum as a whole, are assessed according to the respective methodologies outlined in the following. The methodology is essentially based on the criteria outlined in *table 1* (p.22).

The evaluation of the overall curriculum follows a deductive approach by taking as a yardstick the priorly established criteria. The course catalogue (University College Maastricht, 2015) serves as the main source of information. Both course descriptions of individual courses and additional information provided on the curriculum, such as periods in which they are offered or instructional formats, are taken into account. In addition, student experience with regard to the content of courses is used to judge their relation to economics.

Concerning the course evaluation, seven courses can be identified to form the basis of the economics education at UCM:

- SSC1027 Principles of Economics
- SSC2020 Infonomics
- SSC2038 International Macroeconomics
- SSC2043 Development Economics
- SSC2048 Intermediate Microeconomics
- SSC2052 Public Finance
- SSC3033 Economic Psychology

With respect to these courses, evaluations are conducted by applying the attributes proposed for each criterion to each course. The attributes that have been established prior to evaluation are either (a) confirmed completely, (b) confirmed to some extent, or (c) rejected. For the individual courses, the relevant textbooks, lecture slides, prior exams available on the university's online blackboard Eleum and other assignment instructions, and the latest course



manual are used to qualitatively determine whether the content of the courses matches each individual criterion. No use is made of subjective impression for the evaluation of the fulfilment of criteria. To the extent possible, we assigned course assessments to those members of PINE UCM who took the respective courses, since they are more familiar with the materials used. Where this was not possible, our assessments were reviewed by UCM students who did take the course.

2.4 Evaluation of the economics curriculum at UCM

Primary criteria (I)

1) Coverage of various schools of thought

The economics curriculum at UCM has, so far, not explicitly incorporated different schools of thought. The basic introductory and intermediate courses ('Principles of Economics', 'International Macroeconomics' and 'Intermediate Microeconomics') are firmly rooted in a monist framework, and for the most part do not cover other schools of thought. The notable exception is the course 'Economic Psychology', which is rooted in the paradigm of behavioural economics. However, this course is a 3000-level course, which means that the only critical approach is introduced very late in the curriculum. Other than that, no course teaches the content of a variety of schools of thought. Courses such as 'Infonomics' mainly extend current mainstream microeconomics to other fields but do not deviate from the paradigm.

Other courses at UCM broadly include theories of political economy. For example, some political philosophy courses, such as 'History of Political Thought' or 'Distributive Justice', elaborate on theories of justice and distribution. Similarly, some development studies courses introduce theories of development that also explicitly refer to economic questions such as modernisation and dependency theory.



2) Interaction between different schools of thought

Since the UCM curriculum currently does not incorporate a plurality of economic schools of thought, very limited interaction occurs. There are thus no grounds for a critical comparison of schools of thought. Although some critical schools of thought are introduced in courses of other disciplines, those are often not directly applicable to economics courses. No economics course exists that provides an overview or context to theories, in which such a discussion among different paradigms could be provided.

3) Interaction with other disciplines

The UCM curriculum is inherently interdisciplinary and provides fertile grounds for connecting different disciplines. This also includes the economics curriculum. While economics courses themselves may not always be interdisciplinary, students can be expected to relate knowledge from different courses through their own efforts. This is indeed part of the concept of a Liberal Arts education.

Although most courses have at least the introductory course 'Principles of Economics' as a prerequisite, it is nonetheless relatively easy for students from all disciplines to join economics courses, which fosters interdisciplinary perspectives and discussion.

However, so far it remains difficult to make connections between the economics courses and non-economic courses due to the monism of the economics curriculum. A pluralist education may be more suited to empowering students to make links between disciplines. For example, Marxist economics may be easily linked with philosophy or sociology courses, while ecological economics could be connected with sustainability-related courses. Moreover, feminist economics could be linked to existing sociology courses.



Secondary criteria (II)

1) Promote understanding

Firstly, considering that at UCM each student compiles his or her own curriculum, it becomes especially important that economics courses provide a thorough understanding and overview of the field. Currently, this is not done sufficiently, with little incorporation of pluralist ideas into the overall curriculum and a misleading structure of the curriculum. For instance, the fact that 'Infonomics' is offered before 'Intermediate Microeconomics' in the academic year (University College Maastricht, 2015), despite building upon the content of the latter course, clearly does not contribute to a cohesive and comprehensible economics education. Moreover, a course that gives an overview of the field of economics is not included in the curriculum, with a course such as 'History of Economic Thought' being entirely missing.

Secondly, coherence in the economics curriculum is lacking. Courses seem to include repetitive content, as can be seen for example from a comparison of 'Infonomics' and 'Intermediate Microeconomics', which both provide the foundations of microeconomics. Moreover, courses that are thought to build up on each other seem quite detached, with little flow of ideas. This gap for instance occurs in the case of 'International Macroeconomics' and 'Intermediate Microeconomics', which are supposed - but fail - to expand on 'Principles of Economics'. Additionally, the economics curriculum at UCM only includes one 3000-level course, therefore not offering a wider choice of advanced courses that could be built up to.

2) Critical and reflective approach

The overall UCM curriculum does provide different approaches to economics that often offer a more critical stance towards the field of economics. These are, however, not categorised as economics courses. Such courses include for instance 'Philosophy of Science', 'Game Theory' or 'Contemporary Sociological Theory'. While these courses often reflect on and critically expand on values and norms of economics and its underlying assumptions, this is not explicitly done within economics courses. Nevertheless, many UCM courses offer students a



great freedom in the choice of paper topics and thus open up the opportunity to critically engage with economics in a different academic context.

Lastly, PBL is applied in some, but not all, UCM courses. Many economics courses but also courses outside of the field such as 'Game Theory' do not use this system, thereby decreasing chances of critical reflection.

2.5 Evaluation of individual economics courses at UCM

The assessments of individual courses according to the criteria outlined in Part I of this report confirmed our initial concern that the economics education at UCM lacks scientific pluralism.

Regarding the primary criteria, the results are disappointing. Only one course points out other theories sufficiently (I.1) and only three more do so to a limited extent. Consequently, not a single course explicitly teaches different theories (I.1) let alone compare or contrast them (I.2). Concerning interdisciplinarity (I.3) most courses perform well, with five courses completely fulfilling the criterion.

The assessment with respect to the secondary criteria reveals a more heterogeneous picture. Most courses do promote understanding to some extent. All courses assessed do occasionally apply models to real world phenomena (II.1). Moreover, two courses use a sufficient plurality of methods (II.1), while four courses do this at least to some extent. Similarly, most courses are deemed to be only partially successful in providing a critical and reflective approach. Historical approaches (II.2) are not used by many courses and only four courses refer to history at least to some extent. Regarding examination methods, one course uses examinations that stimulate critical and reflective thinking (II.2). All other courses at least do this to some extent. Similarly, only one course discusses the assumptions behind theories sufficiently (II.2), while most others only do so only to some extent.

Two course attributes - PBL and an inductive and deductive approach - are conducive to the fulfilment of two different criteria: to the criterion of understanding and the criterion of critical reflection. Firstly, it is evaluated whether courses used the PBL method (II.3). A



striking five out of seven courses do not use PBL at all. The two remaining courses only employ it to a limited extent. Secondly, the use of inductive and deductive teaching (II.3) is found in three courses, while the rest does not employ it sufficiently.

Overall, the economics courses at UCM do not perform well on either primary or secondary criteria. The primary criteria are not fulfilled for a single course. The deficiency in the secondary criteria may be a direct consequence of the lack of scientific pluralism. We regard the secondary criteria to be a necessary condition for a good pluralist economics education, but they may not be necessary for a good monist education. While all courses thus lack scientific pluralism, we do not want to pass judgement on their qualities in teaching the current mainstream.



Part III: Implementing pluralism in economics at UCM

3.1 Introduction

In Part II of this report we assessed the economics curriculum according to a set of criteria that was developed in Part I. This assessment showed that a lack of pluralism on both the general curriculum level and the course level exists. In the third and last part we will try to answer the question of ‘How can economics education at UCM be enhanced?’. To answer this question we will propose a vision of an economics education that we believe satisfies all our criteria. To do so, we first propose changes on the curriculum level (section 3.2) and secondly on the course level (section 3.3). Subsequently, we suggest concrete strategies to achieve the vision of an economics education which we developed (section 3.4). We want to emphasize that the following vision is merely a proposal. We believe that changes to the economics education at UCM are necessary but the concrete implementation of pluralism should be a process in which all relevant stakeholders cooperate.

3.2 Recommendations: Curriculum

First, we imagine the establishment of a coherent economics curriculum at UCM (see page 35 for *figure 2*). This curriculum would involve a clear structure of courses that build up on each other, meaning that higher-level courses clearly advance on ideas of basic courses without being repetitive. Precisely outlined prerequisites ensure that a certain standard can be obtained.

Such a curriculum would start with a course called ‘Introduction to Economics’, that would introduce economics as a social science. It would begin by asking fundamental questions about what the subject area of economics is about and how it can be approached, with regard to content and methodology. After that, the course could spend around two weeks on introducing the basics of mainstream micro- and macroeconomic theory in an accessible, qualitative manner. This could be complemented with a rough historical outline to contextualise the different theories. Following that, the next part of the course would be



devoted to critically discussing the methodology and assumptions that underlie the mainstream approach. In this part, the course would ask questions like 'Is economics a science?' or 'Can economics be non-normative?'. The last part of the course could be used to develop specific critiques of mainstream economics from other schools of thought and introduce a number of alternative approaches. This part of the course would focus on providing contemporary critiques, such as distributional, ecological or feminist ones. It would furthermore include their respective economic fields of for instance post-growth or de-growth, ecological economics as well as Marxist economics and economic sociology.

A second course called 'Principles of Micro- and Macroeconomics' would outline basic economic theories and methodologies within the mainstream paradigm. It would be intended to provide students with a thorough basis for the more specific courses that build up on it. Half of the course would be devoted to microeconomics, covering topics such as supply and demand analysis, indifference curves and utility theory. The other half introduces macroeconomic topics such as models for the economy in the short-run and basic long-run growth models and international macroeconomic theory. In contrast to 'Introduction to Economics' this course would specifically focus on creating a mathematical basis and providing students with the explicit tools to solve economic problems. It would therefore be rather technical than contextual.

In order to ensure coherency and a build-up of ideas towards more advanced courses, 'Principles of Micro- and Macroeconomics' would function as a prerequisite to the courses 'International Macroeconomics', 'Public Finance', and 'Intermediate Microeconomics'. These courses would be changed in a pluralist way according to our criteria but would focus on mainstream theory. The last course would again be a prerequisite for 'Infonomics' so that a sufficient depth of the course can be enabled with students having the required background knowledge. In addition, 'Economic Psychology' would build upon 'Principles of Micro- and Macroeconomics', while knowledge of 'Intermediate Microeconomics' would be recommended. Furthermore, 'Development Economics' would take a topic-related stance on economics and development. A pluralist economic perspective on relevant themes such as



health, education, labour, economic growth and development or trade implications would be given.

Moreover, a course on the ‘History of Economic Thought’ would introduce students to the evolution and relation of different economic schools of thought. While enabling students to contextualise the different schools by putting them into their respective historical backgrounds, it would also explain the transitions between different paradigms in history. As basic knowledge of economic concepts is required in order to understand sometimes-slight differences between schools, ‘Principles of Micro- and Macroeconomics’ would be a prerequisite for this course.

Additionally, various courses would exist at a 3000-level introducing students to different heterodox schools of economic thought in depth. Examples of possible courses include ‘Ecological Economics’, ‘Feminist Economics’, ‘Institutional Economics’, ‘Marxist Economics’ or ‘Perspectives on Economic Inequality’. Such courses would require ‘Principles of Micro- and Macroeconomics’ as a prerequisite in order to enable more in-depth discussions based on sufficient economic knowledge.

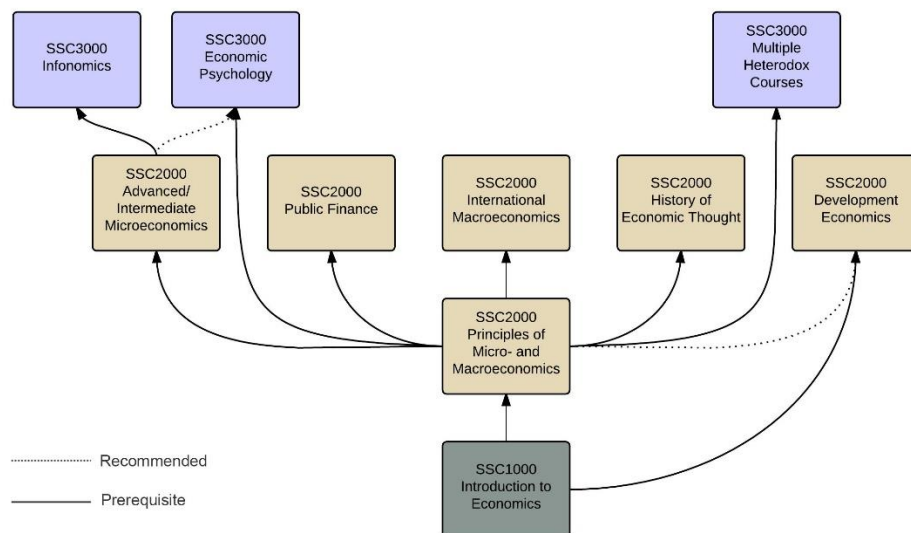


Figure 2. A medium-term vision for curriculum change



3.3 Recommendations: Courses

We imagine the courses in our curriculum - new ones as well as existing ones - to be inherently and thoroughly pluralist in nature. Our recommendations to achieve this are built up along the attributes suggested by our criteria.

Primary criteria

1. Coverage of various schools of thought

a) The course acknowledges and points to different theories.

The first attribute of the primary criteria is that the course ought to mention different paradigms. While we did identify heterodox elements in various courses and textbooks, often we were not aware during the course that these models operate in a different paradigm. Similarly, even when the book mentions that a certain building block draws from a certain paradigm, we were not made aware of this fact sufficiently. Simply reading about it without having prior knowledge will not bring about the awareness for paradigms that we aim to achieve. We believe that only when the tutor makes explicit which paradigms form the foundation of each theory, will students recognise this fact and organise the information they receive accordingly. Likewise, when obtaining input from other schools of thought during the course, it should be the role of the tutor to point to the fact that this particular input comes from a different paradigm. This should also be made clear in task descriptions.

b) The course teaches the content of other theories.

We also aim at actively being taught different theories. Even though it is of course impossible to go into many different theories in great depth in a single course, we still believe that in a successful academic education, students should be made aware of which schools exist and what their main differences are, so that later in their studies they can choose themselves which path to follow. Within the courses the teaching of content (course attribute 1b) could most sensibly be linked with a discussion of differences between schools (course attribute 2).



Therefore, the strategies identified in the following section shall be understood as being conducive to both attributes.

2. Interparadigmatic discussion

The course compares and contrasts different theories.

In the short term, we propose two possible ways which can help to ensure that students learn about different theories (attribute 1b) as well as compare and contrast them (attribute 2).

The first option is setting up one or more of the tutorials as a ‘pluralist session’, in which different schools of thought can be presented by students. For these sessions, one specific topic could for instance be selected as a problem that students ought to discuss and critically engage with from the perspective of different economic views. Students would thus familiarise themselves with the idea that no universally true idea of economics exist, and that economic issues can be approached from different angles, leading to different results or policy choices.

A second option would be to give students additional, mandatory critical articles to complement the textbook readings, which can stimulate discussions. In this set-up, different e-readers would be assigned to different students. These readings would not have to be long, they should simply take up points of view that diverge from the dominant paradigm taught in the course. Students could, for example, present a post-Keynesian, a feminist, a Marxist or an evolutionary perspective on the topic of austerity. Students can take up one point of view during the tutorial session, leading to more thought-provoking discussions. Similarly, whenever a specific model is newly introduced in the textbook, critical articles could present challenges to its assumptions and implications. Thereby, it can be ensured that new models and their implications are discussed not only on a technical, but also on a normative level.

In the long term, we aim at having courses that are not led by a single dominant paradigm, but which structurally teach different theories about a given topic.



3. Interaction with other disciplines

The course relates economic theory to other disciplines.

Regarding the criterion of interdisciplinarity, we agree with many course coordinators that while this is important, the UCM education is already highly interdisciplinary in itself. However, exchange among disciplines which is already present in many economics courses should be further encouraged, with particular focus not simply on applying economic theory to another discipline, but also using insights from other disciplines in the field of economics. We recommend that links between disciplines should be made explicit by, for example, highlighting such insights in the tasks, or formulating learning goals about them.

Secondary criteria

1. Promote understanding

a) The course applies models to phenomena.

When we learn a model, its real world applications and concrete examples should be discussed. It is important, however, that this discussion does not only take place in one part of the course (only in the lectures, only in the tutorials, or only in the readings). We also want to learn *why* we learn a certain model. Our aim in studying economics is to better understand the world - not the mathematics or statistics for their own sake. We have to move beyond the mere understanding of mathematics in order to understand the broader context. If we see the bigger picture - if we understand how a given theory helps us explain, for example, the financial crisis - then we can make substantially greater use of what we learn.

We thus suggest having specific ‘content sessions’ or at least parts of the tutorials dedicated to the discussion of topics rather than models. We imagine discussing a wide range of topics, such as the financial crisis, the implications of economic growth, post-growth, inequality, the role of money and the role of labour, and environmental limits. In line with the primary criteria, it would be particularly interesting to learn to form an opinion on topics in economics by learning different perspectives about the respective topic.



b) The course applies a plurality of methods.

It should be clear that we do not want to get rid of all mathematics and models that are currently taught. However, we argue that mathematics should not be taught at the expense of discussions which stimulate critical reflection and understanding. We believe that many things that are expressed mathematically can also be expressed intuitively. Both should be done. Rather than trying to understand the mathematics at all costs, students should be encouraged to also think about and discuss what they have learned. Our recommendation is to ensure that a certain amount of time in the tutorial is also dedicated to qualitative rather than solely to technical explanations.

2. Critical and reflective approach

a) The course provides a historical approach to economic thought.

The historical approach is an attribute that we believe can be implemented fairly easy, for example by giving a general overview of the historical development of the field in the first lecture of the course. This historical overview, however, should of course also adhere to the idea of pluralism: if in the historical overview different ideas and authors are mentioned, it is important to make explicit in which paradigm they operate. We believe that such a historical overview will significantly help students in understanding economics.

b) The course uses examinations that stimulate critical thinking and reflection.

We would be happy to see more examinations that make students think critically. Even though open exam questions can challenge students for the duration of the exam, a paper or a similar means of assessment would offer a thoroughly different approach. Rather than learning by heart as you would do for an exam, an argumentative paper would have students think critically and form an opinion about a certain issue. They would discuss with others, research articles and opinions, and engage in a more profound thought process than they can possibly do during a two-hour exam.

Luckily, in many classes there are already moments of assessment that potentially offer room for more critical approaches. In our opinion this is a favourable development and



should be encouraged. The role of the tutor should be to further highlight that the goals of these assessments should be a critical engagement with the material. Furthermore, participation grades in principle are a means to stimulate discussions and can be used to incentivise lively participation. However, we see a problem when a high participation grade is combined with tasks which are mainly mathematical. If the participation largely depends on showing that you understood the mathematics thoroughly, this could discourage students from starting a critical discussion.

c) The course discusses the validity of the assumptions behind theories.

In our eyes, the validity of assumptions should be discussed as soon as a new assumption is introduced. This way, the discussion of possible merits and shortcomings of certain models will contribute to maintaining a critical mind-set throughout the course. However, we also recommend to put these assumptions in special focus at some point in the course (for example in the last session) to reflect on them. Doing so avoids that the frequent mentioning throughout the course will go unheard by some students, but everyone will actively have to reflect on different assumptions. Again, we would like to stress the crucially important role of the tutor in making students aware of certain merits and shortcomings of the assumptions discussed.

Another recommendation that we find interesting, is the option to invite guest speakers for lectures who do economic research from different perspectives and epistemological backgrounds within their respective field of economics. Rather than reproducing reading material, the lectures could thus be platforms to develop different approaches within the context of emerging research.

3. Attributes that apply to both primary and secondary criteria

a) The course makes use of PBL.

Problem-Based Learning, we believe, is a tool to certain ends. At Maastricht University, we do not encourage PBL as an end in itself, but because we believe that PBL is crucially important as a means to critical thinking. Having this underlying goal of critical thinking in



mind, we do not believe that all PBL sessions necessarily have to follow the seven steps of PBL, but that deviations from PBL are useful if they serve to stimulate critical thinking and encourage discussions. When having to choose, we would rather have a critical approach that does not follow PBL than using PBL in a non-reflective manner. It should however not be left unnoticed that PBL is a method that fundamentally encourages discussion.

b) The course makes use of deductive as well as inductive teaching.

Regarding the last attribute - the inductive and deductive elements - we believe that it is clear that a course should contain both elements. This is not only true for certain parts of the course (for instance having purely inductive tasks in the course manual, since supposedly the textbook 'is already inductive enough') but we recommend to include these elements in all components of a course.

3.4 Strategies

Having outlined the recommendations for the curriculum and for the courses, we believe that certain practical strategies now need to be formulated. This would serve as the basis to develop and later maintain a pluralist education in the short and long term.

Some direct measures can be implemented within the upcoming academic year. Lacking the staff that is able to teach heterodox content, a starting point could be to invite guest speakers for course lectures. This would already introduce some elements that deviate from the dominant approach, and which thus far could not be taken into account.

Furthermore, a measure would be to train the current course coordinators and tutors to develop skills in pluralist approaches for their respective field of economics. Additionally, it would be important to allocate financial resources to the course coordinators to amend the courses so that they could develop according to pluralist standards. Offering the upcoming SBE course 'History of Economic Thought' at UCM is a further strategy in the short term. It is important that the course is accessible to UCM students. Otherwise, the course could be adapted so that it fits into the UCM curriculum. Moreover, UCM courses that are rather open in their content, such as projects like 'Writing Project: "The Journal"', 'Project Academic



Debate’, ‘Conference’, ‘Think Tank’ or ‘UCM Undergraduate Research/PEERS’ could be used more to offer critical perspectives on the current state of economics.

In the long term we believe that it is crucial to hire staff members with a background in alternative schools of thought who are able to teach pluralist economics. On a structural level, UCM could benefit from having staff who is responsible for the UCM internal economics curriculum, who teaches at UCM and who is familiar with the content of the different courses. This person would be tasked with establishing and maintaining a coherent curriculum by preventing an isolation of courses and a redundant overlap between them.

To stimulate the change towards a pluralist education it might be beneficial to introduce a ‘commission for pluralism’, in which students can assess the economics education. This commission could include different parties such as the Academic Council, Board of Studies, the course coordinators, students from PINE UCM and the staff member who is responsible for the UCM economics curriculum. This way, students can be involved in the process of designing the economics curriculum.

All in all, we propose these strategies as possible ways to implement our recommendations in the long and in the short run. Undoubtedly there may be other or even better strategies to change the curriculum in a sensible manner. Any process of change has to be designed not in a one-directional way, but should be approached with a cooperative strategy that involves all relevant stakeholders. Therefore, these strategies are to be understood as starting points rather than imperatives.



Conclusion

This report has aimed to answer the question: How can economics education at UCM be enhanced? Our line of reasoning was build up along the three parts of this report. The first part started out with the question ‘How should economics education at UCM be set up?’. Our general answer, we argue, is that it should be set up in a pluralist manner: Firstly, because of the social scientific nature of economics; secondly, because of pluralism’s beneficial nature with regard to students’ learning processes; and thirdly, because of the goals of university education that aim to foster an understanding of complex realities.

Our primary criteria entail the features of a pluralist education: it should cover various schools of thought, contain an interaction between different schools of thought, and interaction with other disciplines. The secondary criteria then enable students to gain valuable insights from these features by promoting understanding as well as critical and reflective thinking.

Having established this, we then set out in Part II to assess how pluralist the current economics education at UCM is. Throughout the assessment we made use of two levels of analysis, namely pluralism in (1) the curriculum as such, and (2) within individual courses. Our assessment showed that there is a lack of pluralism on both the general curriculum level and the course level.

This being the general insight of Part II, we were able to formulate specific recommendations and strategies of where and how pluralism could be incorporated in our economics curriculum and in the courses in Part III. The question of ‘How can we enhance economics education at UCM?’ cannot be answered with a one-size-fits-all response. Rather we aimed at outlining specifically those areas where we believe pluralism can be enhanced with by implementing particular attributes and strategies.

So, what is the overall message of this report? With this report we aim to place ourselves among the ranks of economics students who are rethinking their economics education and are motivated to engage with the problems in order co-create a new



economics. We believe that the case for reform that we have presented is compelling, and the momentum that the pluralism movement has gained in the past years bears evidence to this. Yet, rethinking economics education is not such a daunting task. This report has proposed concrete recommendations and strategies that can be easily carried out over the next years. We believe that cooperation between teaching staff and students can enhance the economics curriculum at UCM and make it an even more progressive space for education. In fact, UCM as a Liberal Arts college probably presents the most fertile ground for the development of a new generation of economists that will be able to comprehend and act on the problems of the 21st century.



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Appendix

A. International movements

Criticisms of monism in economic studies have been voiced at least since the 1960s. The debate around the issue of pluralism in economic studies and its teaching continued in the following decades around the world. The discussion on the nature of economics and its teaching gained momentum in the late 1980s, firstly with the ‘Report of the Commission on Graduate Education in Economics’ by the American Economics Association in 1988 (Krueger, 1991), which criticised the dominance of technique over theory in the discipline. In 1992, the Plea for a Pluralistic and Rigorous Economics in the May 1992 editions of the American Economic Review – one of the world’s foremost economic journals, was signed and published by 44 respected economic scholars, including four Nobel Laureates. The Plea called for “a new spirit of pluralism in economics, involving criticism, conversation and tolerant communication between different approaches” (Hodgson, Uskali & McCloskey, 1992, p.xxv). Accordingly, instead of undermining its rigor as critics argued, more pluralism would lead to a more rigorous economics.

However, the efforts did not prove to be successful at the time. Only in 2000, a student movement evolved that called for “post autistic economics” (Post-Autistic Economics Network, n.d.). In the aftermath of the economic crisis of 2008, the movement gained traction. International media coverage and the perceived urgency of the issue led to the founding of numerous other student groups at universities around the world, with a strong representation in particular in the UK and in Germany. In the UK and beyond, the network Rethinking Economics brings together student groups working “to demystify, diversify, and invigorate economics” (Rethinking Economics, n.d.). In Germany and Austria, the association *Plurale Ökonomik* bundles the efforts of more than 20 groups that invite speakers and organise reading groups to educate students from a pluralist perspective, develop student-run courses, foster a wider societal debate, and lobby to adapt and improve the curriculum of their home universities. Latest efforts in furthering the aim for more pluralist economics



teaching have been made by the International Student Initiative for Pluralism in Economics (ISIPE), as mentioned in the introduction. Their letter raised considerable amounts of attention in 2014, expressing once again that the issue is still as pressing as it has been in its beginnings in the 60s.