

ASSOCIATION FOR SOCIAL ECONOMICS INTERVIEW SERIES

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To propose an interview for this new ASE series, please contact Jonathan Wight (jwight@richmond.edu), President of ASE for 2013, or Quentin Wodon (qwodon@worldbank.org), ASE newsletter editor.

Interview with Jon Wisman: ***Social Economics Can Pursue the Highest Social Expression of Reason – Open Discourse as to the Ends and Goals that Are Worthy of Pursuit*** (Interview compiled by Quentin Wodon)

John Wisman is Professor of Economics at American University in Washington, DC where he teaches courses among others on the history of economic thought, methodology, and introductory macroeconomics. His research spans a broad spectrum of domains from the history of economic thought and methodology to labor and other social issues. A past President of the Association for Social Economics, he has received the Association's Helen Potter Award, Ludwig Mai Service Award, and Thomas F. Divine Award. He has also received numerous awards for outstanding teaching at American University, and won the Speiser Essay Contest and the Literati Club's Highly Commended Award. His publications on social economics have appeared among others in *American Journal of Economics and Sociology*, *Cambridge Journal of Economics*, *International Journal of Social Economics*, *Journal of Economic Issues*, *Review of Political Economy*, *Review of Social Economy*, and *World Development*.



How did you become interested in social economics and who were your mentors?

I did my undergraduate degree in philosophy and after graduation went abroad to pursue a doctorate with Hegel as my specialty. Because I didn't yet speak German, I first spent a year in bilingual Strasbourg before going on to Freiburg, Germany where I spend a second year. Meanwhile, my friends in the states were involved in civil rights struggles, feminism, and opposition to war. Wishing to be a part of these struggles aimed at humanizing capitalism, like Marx, I shifted from Hegelian speculative philosophy to the dismal science. So I came to economics already as a social economist.

I was fortunate to meet up with Chuck Wilber and Jim Weaver at American University where I would complete my doctorate. Like many young economists at the time, they were

frustrated with a discipline that pretended to be value free and seemed uninterested and poorly equipped theoretically to address problems of poverty, racism, sexism, war, and imperialism. They set about establishing an alternative Ph.D. track in political economy that would draw upon and develop other theoretical perspectives that were no longer given attention by the mainstream. I was privileged to be their student at the time.

What drew me into ASE was, very unexpectedly, winning the Helen Potter Award for "the best article in the *Review of Social Economy* in 1978 by a promising scholar of social economics." The award was presented during the ASE breakfast (always scheduled during the ASSA meetings) and the expressed intellectual interest in my work and warm camaraderie drew me into the Association.

Among your various publications, what is your favorite paper, and why?

Your question is too difficult. I very much like my most recent publication on inequality and the financial crisis (*Cambridge Journal of Economics*, July 2013), in part because its explanatory framework draws on the works of Keynes/Minsky, Veblen, and Marx and thus captures my belief that a science of economics should draw on the full richness of its theoretical traditions. But I also greatly like my article in the *Review of Social Economy* of March 2010 where the title says it all: “*The Moral Imperative and Social Rationality of Government-Guaranteed Employment and Reskilling.*”

Having come from philosophy, I remain attached to the work of my early career (to which I plan to return) in which I examined the character of economic science from the vantage points of the philosophy of science and sociology of knowledge, especially drawing on the work of Jürgen Habermas.

Have you encountered any obstacles professionally (or personally) in working on social economics?

Because I have been privileged to spend my career in an economics department with a heterodox Ph.D. track, working on social economics has never been problematic. Indeed, I have been privileged to be able to participate in imparting heterodox perspectives to generations of students, some of whom, to my delight, are members of ASE.

If there is one thing you would like to achieve in the next ten years, what would that be?

I plan to complete a work in which I set forth a vision of a good and just society that is realizable and consistent with what we know about our needs, our nature, and social dynamics. Although I have completed much of this project, I find myself continually drawn away to write on pressing issues such as inequality, employment insecurity, and environmental devastation that are part of what I

see as a tragic and frightening unfolding of our world. Nevertheless, this large “vision” project has strong magnetic force that continually tugs on my attention.

What distinguishes your approach to ethics and economics?

The ultimate moral end is freedom from material deprivation, social injustice, and false consciousness for all humanity. For social science to further this freedom, it must, at a minimum, do two things. First, it must grasp the manner in which humanity’s struggle to overcome nature’s scarcity is causally and dynamically related to social organization and social consciousness. Second, it must explore the manner in which products of our manual and intellectual labor act back upon us to create us socially and intellectually.

To the extent that we lose consciousness of this authorship, our freedom is constrained. We are controlled by our own creations, frequently in harmful manners. Our full freedom, and therefore our capacity to come to terms with contemporary challenges requires a social science with the breadth that enables us to recover awareness of our authorship of our social creations and thereby be empowered to, where appropriate, alter them and thus avoid being their victims.

Does social economics today really matter to the world beyond academia?

We participate in an academic discourse wherein we struggle to push our knowledge and understanding beyond current frontiers. We must be humble and recognize that all intellectual discourse has always been somewhat hermetic. To some extent we must convince each other before our views stand much chance of reaching a larger public. It is not that the *outside* world is unreceptive so much as overwhelmed by all the disparate voices. But this is as it must be in a world of open uncoerced discourse. And in fact, our discourse often extends beyond academia through our students, blogs, and the popular press.

Unlike the economics mainstream, the world beyond academia is keenly concerned with the ethical aspects of their economic environment. There is an important role for social economists in bringing clarity to the ethical dimensions of economic institutions and policies and bringing it into the public sphere. If in a pre-democratic era the classical economists viewed our discipline as providing “advice to the statesman,” in our democratic era it should be thought of as providing advice to the general citizenry.

How do you see the future of socio-economics, in terms of both risks and opportunities?

The greatest challenge to social economics, as well as to all forms of heterodox economics, is the ever growing hegemony of a mainstream that ardently pretends that economic science must be value-free and human behavior taken as exogenously given. This hegemony ever more channels preparation in economics into a highly formalized narrow body of theory requiring ever greater mathematical sophistication. This has squeezed courses in economic history, economic thought, and heterodox perspectives from the curriculum. Consequently, graduate students have little intellectual contact with a broader perspective that might challenge the confidence of the mainstream, much less view ethics and economics as inseparable.

Yet I continue to embrace the optimism I expressed in my 2003 Presidential Address to ASE (*Review of Social Economy*, December 2003). I am a child of the Enlightenment – I believe that although the ascent may suffer reversals, ultimately reason will prevail. And, as philosophers since Aristotle have recognized, the foremost task of reason is to probe for the norms of the good and just society. Not impeded by the mistaken value-free stance of a mainstream that restricts its use of reason to its instrumental expression, social economics can pursue the highest social expression of reason – open discourse as to the ends and goals that are

worthy of pursuit. Social economics recognizes that if “given ends” are socially irrational, then crafting the most efficient means for their attainment is a defeat for humanity -- hardly an honorific achievement of rationality.

What are the areas in which the Association for Social Economics should invest more and why?

Two thoughts come to mind. First, although most heterodox economists appear to believe that our science cannot be value free, this position is generally far more central to social economists. It might be to the benefit of the Association if this were more widely known. For over a decade, the Association has sponsored a forum at the outset of the annual ASSA meetings, featuring one or more very well-known economists. It might be helpful in making the Association’s orientation better known if the invited speaker(s) were known for addressing issues with ethical content and if their presentation addressed such an issue. Further, the Association’s President could make our position clear in the introduction of the invited speaker(s).

My second thought has to do with the fact that the Association does not attempt to develop or express allegiance to any particular theoretical perspective. This is an important point. In my view, the social world is far too complex to be fully or adequately captured by any of our varied models. Each theoretical perspective identifies important aspects of this reality that other perspectives miss. I believe that Charles Kindleberger was on the mark when he noted that “...the economist who resorts to only one model is stunted. Economics is a toolbox from which the economist should select the appropriate tool or model for a particular problem.” This is not an open stance that the Association has taken, but it might well consider doing so. To my knowledge, no other association embraces this stance.