ECONOMICS AS IDEOLOGY: CHALLENGING EXPERT POLITICAL POWER

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Summary

Often, economics appears boring, but this narrow, mostly male dominated profession decides on matters intimately bound up with questions of power, democracy and vital matters of health, education, social welfare and the environment. Meaningful democracy requires the participation of ordinary people in economic debates, so that they can shape their own lives in solidarity with others. As the disability movement reminds us: "Nothing about us, without us!"

ILLUSTRATION NOTE

A headline in a financial paper about an "unchanged dividend" at Hoechst pharmaceutical company hides a whole political economy, one in which, for example, the company may draw upon centuries-old traditional knowledge and then patent this as the private "intellectual property" of the Hoechst company.

Who is an expert about the economy? This question might seem distinct or distant from matters of political power and debates about the best way to encourage participatory, democratic decision-making. Worse, it might seem boring, disconnected from everyday life. Yet the fact that economic questions are often, if not always, considered to be separate from questions of power and democracy and from everyday concerns is itself an ideological achievement. Economic decisions then become technical policy matters decided by certified specialists, typically if not always economists, and finance and trade analysts. In practice, these experts are a narrow social elite: overwhelmingly male, representing a few, powerful countries and typically graduates of a small number of US or European universities. Even when these experts are women or come from more diverse national backgrounds they tend to be educated at the same universities and to operate within a shared, narrow paradigm. In these ways, many economic matters are removed from meaningful, wide-ranging democratic debate and become the special domain of a few, consensual experts. Indeed, economists sometimes compare themselves to physicians with specialised technical knowledge, their expertise no more subject to lay debates than medical diagnoses and treatment.

This situation is a problem for those who believe that ordinary people should have a say in decisions that affect them[1], because questions that are often construed as narrowly economic matters have consequences for health, education, social welfare and the environment, among other concerns. Moreover, economic policies presented as "technical" solutions are often, in fact, about bringing about politically charged social transformations. These transformations are typically in the interests of a few, powerful actors, popularly referred to as "the 1%", but legitimated by arguments presenting them as necessary, reasonable and in the interests of all.

There are, however, important challenges to expert policies that further the interests of powerful actors at the expense of the many, as well as to the paradigms underlying such policies. These challenges include initiatives by social movement organisations such as Development Alternatives with Women for a New Era (DAWN), which emphasises feminist political economy perspectives from the Global South, and Focus on the Global South, which seeks to develop alternatives to "neoliberalism, militarism and corporate-driven globalisation" (www.focusweb.org) – we refer to both organisations later in this essay. Such initiatives critique an unjust status quo while developing participatory democratic alternatives that, if imperfect, seek to involve ordinary people in political economic decision-making. As such, they are suggestive of broader, transformative social relations towards more democratic, just and ecologically sustainable futures.

Boredom with the economy

Boredom with the economy may seem a trivial place to begin an essay about the economy, power and democracy, but it is, in fact, politically consequential. Over 30 years ago, feminist political economist Frigga Haug[2] wrote about the problem, observing that she had to oblige herself to read the financial pages of her daily newspaper, given the boredom this provoked. She read a headline, for instance, about a chemical company: "Hoechst announces an unchanged dividend for 1982". Unconsidered, this statement left her indifferent, in a way that reading the local news, whether it detailed the luxurious lifestyles of the very wealthy or the suicidal despair of a housewife, did not.

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Today, many of us feel similarly unmoved by economic analyses, whether journalistic, policy-oriented, academic or activist. Not least, economic news may seem distant from the "local news" that makes up our everyday experiences. The specialised vocabulary used to describe economic developments contributes to the feeling that these events are alien to ordinary life. Here, for instance, are three contemporary descriptions of economic matters, from a range of sources:

- A 19 November 2015 *Wall Street Journal* headline asks: "Will ECB (the European Central Bank) live up to Markets' Big Bang Hopes? The ECB is heading for action in December, but might markets yet be disappointed?"
- The 21 April 2015 *World Economic Outlook* (WEO) report published by the International Monetary Fund (IMF) includes a text box entitled "Global Implications of Exchange Rate Movements" (in Chapter 1) with assertions like: "To the extent that conventional monetary policy space is available, countries experiencing an appreciation respond by easing monetary policy to help support output".
- The November 2015 issue of the highly-ranked, peer-reviewed *American Economic Review* carries an article about "Fiscal Volatility Shocks and Economic Activity" (vol. 105, no. 11) that proposes to examine how "unexpected changes in uncertainty about fiscal policy affect economic activity".

Of course, not all economic descriptions and analysis read like this. The same issue of the *American Economic Review*, for instance, includes articles on "neighbourhood choice" and "altruism", which are more obviously concerned with everyday life (where to live) and moral decisions (self-sacrificing actions for others) that matter to everyone.

If not all economic analyses use a highly abstract vocabulary, these examples of esoteric, specialised language – posing as technical jargon – are far from unusual. Such analyses name a range of actors and processes, including Central Banks, markets (with "hopes"), exchange rate movements, monetary policies, outputs, fiscal volatility shocks and resources. In contrast, human beings, but also the natural world that sustains us all, are absent – or only indirectly named as "resources". Similarly, other economic texts, including legally binding trade and investment agreements, the conditions of IMF loans, the policies of the World Bank or the announcement of company mergers, among others, are described in ways seemingly removed from ordinary concerns: they may include references to intellectual property, foreign exchange markets, rapid financing instruments, performance standards for private-sector projects, international market share and so on. Inevitably, these are not texts that many of us read eagerly, out of spontaneous interest.

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In considering this kind of economic discourse, Frigga Haug concluded that, “from the standpoint of everyday life the crucial questions of the laws governing society are incomprehensible and therefore boring”. Her language about laws is unhelpful, insofar as it suggests immutable tendencies rather than social, hence changeable, relationships. But her more fundamental observation is still relevant: there is a gulf between the language of many economic analyses and everyday understanding. The risk is that many of us feel bored and disconnected from critical questions of political economy that fundamentally shape our lives.

“The doctor’s prescriptions were correct”

In contrast, for many applied economists, a lack of public interest in the economy is not a problem. After all, we entrust doctors, with their specialised forms of knowledge, equipment and vocabulary, to help us to with serious, even life and death, decisions. Yet there is no expectation that most patients (should) demonstrate significant interest in, much less mastery of, medical knowledge. We may demand clear explanations before giving our informed consent to any particular medical treatments or procedures, but ultimately many of us trust our bodies and even our lives to the knowledge and care of physicians or other health professionals. Trusting trade and financial analysts and economists is no different. They mobilise their specialised knowledge to ensure the smooth functioning of the economy, allowing us to get on with the rest of our lives.

This doctor—patient analogy is not uncommon in applied economic circles, including at important international financial institutions like the IMF.[3] The metaphor is worth exploring in a little detail, because the analogy reveals the ways that some, perhaps many, applied (and some theoretical) economists think about their work. A book edited by two former senior IMF officials, entitled *Successes of the International Monetary Fund: Untold Stories of Cooperation at Work,* for instance, explicitly invokes the physician metaphor. In the case of the IMF intervention in South Korea after the 1997 economic crisis in Asia, one contributing author writes about "the IMF doctors" and concludes that, "the doctor's prescriptions, overall, were correct".[4] In a February 2014 interview, the new head of the IMF's Asia and Pacific Department, Changyong Rhee, used the same metaphor, suggesting that the IMF should no longer be seen as an "emergency doctor" who is consulted only in a crisis. Instead, the IMF should become like the "family doctor who provides ongoing care and candid advice". Nor are such analogies new. A letter to the editor of *Business Week* in 1992 defending the IMF's record, written by the former IMF Director of Research Michael Mussa, is introduced with the heading, "The IMF: Doctor, Saviour – or Wastrel?".[5]

Such medical metaphors borrow from the prestige often associated with physicians. In some national contexts, physicians may be well paid, but they are often understood as selfless, an idea captured in references to health professionals as members of the "caring professions". Economists at the IMF imagine themselves as similarly engaged in disinterested work for the benefit of others. Finally, the analogy rests at least partly on the assumption that both medical care and economic policies are mainly "technical" interventions. They belong to the realm of science, not of democratic debate. After all, the patient and her family do not democratically come to an agreement about what constitutes medical knowledge. Instead, experts draw on established, empirically tested "best practices" in deciding upon medical care. The same is true, or ought to be true, with respect to economic expertise.

The Hoechst Chemical Company revisited

Social movement actors, many of them from the Global South challenge such arguments. When scrutinised, as Frigga Haug observes, the "boring" economic headline about the dividends of the Hoechst Chemical Company, for instance, reveals many critical social and political questions

What follows is an ideal-typical sketch.' By ideal-typical, I mean this is an *imagined,* but plausible account drawing on the realities of many contemporary for-profit pharmaceutical companies. Located in Germany, "Hoechst" may operate a "round the clock" production schedule, divided into shifts of eight hours (or more). This labour represents a third of the full-time workers' lives and about half of their waking hours, five days a week. In other cases, employees are involuntary in part-time work, putting in 20 hours or less at "Hoechst" in combination with other paid employment. In creating its pharmaceutical products, such a company may use and permanently destroy part of the natural world, understood as privately owned "natural resources". In producing its pharmaceutical "outputs", pharmaceutical companies draw upon centuries-old traditional knowledge of remedies, now patented as the private "intellectual property" of the "Hoechst" company. These products are not created in response to global medical needs but to market incentives, specifically the demands of relatively affluent consumers, typically located in the Global North: for instance, treatments to minimise cellulite take priority over developing inexpensive AIDS medications. In routine production, the "Hoechst" company may pollute the environment, make lands unliveable and water undrinkable – although its owners can afford clean living spaces and clean water, often far removed from the company's industrial sites.

In the meantime, workers' demands for safety improvements, better wages and extended social benefits would be costly to the company, cutting into profits and dividends available for shareholders. Acceding to workers' demands would raise "Hoechst Chemical's" production costs, making the company less attractive in worldwide competition with other pharmaceutical companies. After a failed union drive, employees could be cautious about making workplace demands, for fear that they will be labelled trouble makers and given reduced hours, more taxing, unpleasant jobs and difficult shifts, or even be fired. Perversely, shareholders who are anxious for greater profits may include other workers, for instance, teachers' pension funds that invest in a range of companies, with the sole criterion of achieving the best returns for their members – a recent motion for one teachers' fund to invest "ethically" and in "social responsible" ways was defeated. In this way, workers who are trying to secure their retirement may be implicated in the exploitation of other workers and in the degradation of the natural environment in which they live. Communities that organise against the environmental damage caused by the pharmaceutical factory are outmanoeuvred by highly paid corporate lawyers and lobbyists. Besides privileged meetings with local politicians to explain their reluctance to invest in equipment to limit local pollution, these representatives distribute flyers warning of immediate local job losses, should the community environmental activists succeed.

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As Haug observes, it may be boring to read about Hoechst Chemical company dividends, but this is only because economic language obscures the social relations and ecological concerns implicated in the creation of profit and the distribution of dividends. In fact, an investigation into the Hoescht Chemical company – or at least a plausible, ideal-typical version of that company – raises many critical political issues, such as:

- the reliance on the profit incentive as a way of directing innovation in the pharmaceutical industry;
- workers' health and safety and their right to organise;
- ecological sustainability and justice;
- economic power and the ways that this translates into political and legal power in confrontations with ordinary citizens;
- the knowledge commons, inherited from previous generations, and the natural commons of the Earth;
- the social institution of private property;
- solidarity – or lack of it – among workers locally and globally.

None of these concerns can be understood as rightly the exclusive realm of a few economic experts, acting on behalf of rest of society. They are about how we prioritise different pursuits for knowledge, the rights to democratic representation by and for the labour force, the role of communities in acting to protect the environment, the ways that economic inequality is associated with political inequality, the social institutions of the commons and of private property, and the possibilities for solidarity, locally and worldwide. Yet economic matters are often written and debated in a specialised language that abstracts from the social and the ecological and hence from political struggles.

The economist as physician revisited

To critics, the use of the physician analogy to legitimate economic monopolies over economic decision-making is apt – but not for the reasons that many applied economists believe. Specifically, feminist social scientists have long critiqued male medical dominance, observing that history shows how male physicians arduously constructed their professional monopoly in much of the Global North, if not worldwide. Paradigmatically, male physicians medicalised childbirth. If the stated aim and sincere belief of many physicians was and is a disinterested concern for women's health, historically, the medicalisation of childbirth allowed male physicians to assert control over the competing expertise of mostly female midwives and, more generally, over women-centred processes of childbirth. Countering such tendencies, women demand the right to make critical decisions about their own role in childbirth, not necessarily involving any doctor. In many "developed" countries, midwives once again play an important role in normal childbirth. When economists use physician-centred analogies, however, they ignore histories of male medical dominance, which is not surprising given that the economics profession is male dominated.

Arguably, this metaphorical lapse enables economists to overlook the ways that (male) economists assert their professional monopoly over economic decision-making. Of course, gender inequalities are not unique to the economics profession. Nonetheless, mainstream economics remains remarkably "pre-feminist", reflecting the relative absence of women in the profession. Men account, for instance, for 68% of US PhDs in economics.[6] In fact, the total absence of women's voices concerning key economic questions is not unusual. In 2011, the *American Economic Review* invited six (white) male economists to determine the 20 most influential articles over the last 100 years of the peer-reviewed journal.[7] Of the 30 authors cited in this "top 20", some more than once, only one is a woman: Anne O. Krueger, a US economist who has held important positions at both the IMF and the World Bank. Along similar lines, in a 2009 article for *The Atlantic* by former IMF Chief Economist Simon Johnson, he names 28 individuals. All 28 are men, whether economists, financiers, politicians or, more unusually in an economic analysis, satirical novelists critiquing the values of finance capital.[8] Importantly, Johnson offers no critical analysis of this gendered power. Rather, he critiques some of these individuals, while enlisting others in his condemnation of what he calls an American financial oligarchy. In other words, the 28 individuals he names represent the universe of those he considers relevant in his contemporary economic history. In the same ways that medicine was once dominated by an "old boys' network", economic analysis excludes and includes voices in highly gendered ways.

Of course, there are other, ironic parallels with the physician metaphor. If the IMF is like a physician to a government "patient" then questions arise about the patient's right to make informed decisions. The days when the patient obediently swallowed medicine, no questions asked, are – or should be – over. The same is true of economic policy administered to governments. Those subject to the policies should be the final decision-makers, in the same way that the patient ultimately decides with respect to her own body. Moreover, in the Global South – and among many racialised and Indigenous populations worldwide – physicians and medical science are synonymous with human "experiments",,including forced sterilisation, drug trials without informed consent, and other human rights violations. Doctors and health professionals do not appear to these populations as heroic figures bringing health, but as arrogant, often dangerous, neocolonial administrators. Arguably, the IMF's naive use of the physician metaphor ignores such subaltern histories and realities, which are suggestive of uncomfortable parallels: the experimentation of neoliberal economic policies on subaltern populations by economic policy-makers echoes medical and pharmaceutical experiments on the same populations.[9]

Finally, if not exhaustively, when economists compare themselves to physicians, "the economy" implicitly becomes analogous to the human body. But the body is a genetic, biological and social fact. In contrast, the economy is a *wholly* social fact and therefore subject to transformations in ways that even the most radical body modifications cannot pretend to imitate.

Economic expertise as patriarchal neo-colonial power

Critics contend that economic decision-making is not about the application of specialised scientific expertise. In fact, it reflects the sedimented power of the former colonial nations, the USA and, as we have already suggested, the patriarchal authority of men, typically from shared upper-class backgrounds.

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Empirically, this is perhaps most evident in the international financial institutions (IFIs). The highest offices at the IMF, the World Bank and the World Trade Organization (WTO), for instance, have been held exclusively by men – with the sole exception of Christine Lagarde, who has been the Managing Director of the IMF since 2011. Fifteen of the 16 Chief Economists at the IMF and World Bank (combined) have been men.[10] Today, 23 of the 25 Executive Directors at the IMF are men and 21 of 25 at the World Bank. Fourteen of 15 Chairpersons of the General Council at the WTO are men. Such Directors are often appointees from national finance and trade ministries, which again tend to be dominated by men. Consequently, women hold very few formal, high-level decision-making positions at these IFIs, although women, experience the consequences of such decisions.

With respect to national origin, "by tradition" the head of the IMF is European and the head of the World Bank is a US citizen. Today, these institutions loan mainly to countries in the Global South, which means that representatives from the nations most subject to IMF and World Bank programmes are "traditionally" excluded from these institutions' highest office. In keeping with this tradition, the USA has an effective veto in both the IMF and World Bank, with over 16% of voting power. In contrast, at the IMF, China has 3.8% of total voting power and India 2.3%. This is less than the combined voting power of the Netherlands (2.1%), Saudi Arabia (2.8%) and Switzerland (1.4%). Over 20 African nations that are members of the IMF have a combined total of just 3.4% voting power. This reflects the power of creditors in the IMF, so that national economic power formally trumps representative democratic norms of one country, one vote, although it should be observed that such norms are routinely violated, including at the United Nations where the five permanent members of the Security Council are formally invested with special powers. Similar patterns prevail at the World Bank, so that there are persistent charges that these institutions are neocolonial. From the point of view of economic "expertise", such unequal representation formally marginalises economic proposals initiated by representatives from those countries most likely to be subject to IMF and World Bank programmes: their initiatives must align with the economic perspectives of powerful nations or they may be vetoed.

Further, the highest offices at these IFIs are typically held by men with degrees from a few elite European and US universities. Five of 11 Executive Directors at the IMF were educated at elite French schools, including *l'Ecole nationale de l'administration* (ENA) and *l'Ecole des hautes études commerciales de Paris* (HEC). Five of the last eight Presidents of the World Bank were educated at Harvard. The role of the IMF Chief Economist has been held by six male graduates of just two economics departments, the University of Chicago and MIT. Even if these are centres of economic excellence, "world" economic institutions dominated by graduates from a handful of US and European universities cannot conceivably reflect the full international range of economic perspectives. Finally, at least since sociologist Pierre Bourdieu's *Les Héritiers*, published in 1962, it is clear that elite schools tend to accept students from families with economic and cultural resources (or "capital"). This suggests that these economic experts tend to share a privileged social class background.

In short, economics tends to "forget" its socially embedded character, pretending to a God's eye view developed from nowhere. In fact, economics expertise at the IMF, World Bank and similar institutions is sharply and narrowly socially defined. Such a homogenous male, North American and European elite is unlikely to foster wide-ranging, critical debates,even if economic decision-making at these institutions affects people worldwide, especially in the Global South.

Heterodox economic alternatives

Of course, this elite does not exhaust economic expertise, even as professionally defined. Worldwide, there are feminist and heterodox economists, often women and individuals working from the Global South. These include experts like Bina Agawal, Peggy Antrobus, Diane Elson, Dharam Ghai, Caren Grown, Devaki Jain, Naila Kabeer, Amartya Sen, Gita Sen, Marilyn Waring and so on.[11] Moreover, there are many heterodox economics journals, for instance, including dozens specifically concerning feminist, environmental and socialist economics, among other paradigms, although these are typically lower-ranked than the *American Economic Review* and other "mainstream" economic journals. Such rankings do not reflect excellence, so much as an institutionalised division of labour that constitutes heterodox economics as part of a special field of political economy distinct from economics proper. In applied economics work, a range of "think tanks" worldwide develop alternatives to neoliberal political economies, including ATTAC *(Association pour la taxation des transactions financières et pour l'action citoyenne)*, Social Watch, the Council of Canadians, Participatory Research in Asia (PRIA) and Third World Network.

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Yet often, respectability, prestige and career advancement, not least at institutions like the IMF or at Central Banks, come from demonstrating mastery of influential economists, like those listed in the *American Economic Review*. A serious reputation is established by consulting and meeting with important actors, like the powerful men cited in Simon

Johnson’s article. It is at least plausible that Johnson’s own stature is enhanced, not harmed, by his suggested proximity to the powerful men he names. Citing Peggy Antrobus, Gita Sen and others is irrelevant in many mainstream economic policy circles. Indeed, so doing might even suggest a lack of seriousness. Sociologist Dorothy Smith, for instance, recounts how, in the 1980s, the US economist Sylvia Ann Hewlett tried to establish a committee on women’s concerns as part of the Economic Policy Council in the USA.[12] Both male and female economists declined. One woman argued that it would harm her career to be associated with “messy women’s issues” that had little prestige, especially as a woman with a hard-won reputation as a serious scholar and policy-maker. The men, capable of discussing the arcana of international finance, claimed they were incapable of grasping women’s issues or uninterested in learning – and it did not hurt them professionally to profess this incapacity and unwillingness. Although feminists have slowly and unevenly succeeded in achieving some gender mainstreaming, such stories remain familiar and illustrate how “heterodox” approaches are reproduced as marginal to mainstream economics.

Indeed, citing heterodox or feminist economists may be understood, in some circles, as an unacceptable “politicisation” of economic analysis, whereas the economic orthodoxy of mainstream experts is understood as depoliticised, scientific and rigorous. Yet the earlier, post-war hegemony of Keynesianism is suggestive of the ways that economics is less an objective science than a political ideology whose sway ultimately depends upon the balance of broader political forces. Put another way, any historical age has the economists it “deserves”. Keynesianism prevailed in a post-war context of relatively strengthened working class power and neoliberal economics prevail when the 1% is particularly powerful.

This does not mean that non-mainstream economists are wholly without influence, but nonetheless the playing field is very unequal. In practice, when heterodox economists are consulted, their power often extends only to the degree to which they temper their views to match prevailing economic common sense. If, as just observed, it was necessary in the post-war context to be a Keynesian in order to be taken seriously, now it is important to align views with neoliberal commitments to expanded spaces for capitalist markets. Heterodox economists are ejected from decision-making roles when they challenge hegemonic economic ideas. The most notorious recent example is the firing of Joseph Stiglitz as the World Bank's Chief Economist in 1999, despite his stature as a scholar which won him a "Nobel Prize" for Economics[13] following his criticisms of the Bank's (now slightly more nuanced) "one-size-fits-all" policies of privatisation, liberalisation and deregulation. Another well-known case is the resignation of economist Ravi Kanbur, the lead author of the World Bank's 2000-2001 *World Development Report*, which had a special focus on poverty. Kanbur resigned in an effort to ensure the integrity of the Report, which challenged Bank orthodoxy, including by emphasising the problem of powerlessness among the world's poor, especially in a context of huge global inequality. In other cases, heterodox observations are simply ignored. Hence, the ecological economist Herman Daly recounts his efforts to publish a diagram modelling the economy that explicitly recognised that "the economy" exists within the environment, for a 1992 World Development Report on "Development and the Environment".[14] After publishing drafts that contained an unlabelled "box" around "the economy" without any indication that this box represented the natural world in which we all live, Daly protested. The published version omitted the diagram altogether.

This is not to suggest that heterodox economists' voices do not matter. They do, not least in various United Nations' bodies, in many non-governmental organisations (NGOs) and alternative think-tanks. But they matter unequally and they are often marginalised in more powerful decision-making institutions. Ultimately, their relative strength depends upon much broader forces, specifically, the extent to which ordinary people are able to challenge the power of "the 1%", whose concentrated economic wealth goes hand in hand with their concentrated political power. This political power over-determines what political economic ideas seem reasonable: typically, those in the interests of the 1%. Countering that power requires mass, democratic actions that prefigure alternative, more just political economies.

"Nothing about us, without us"

In thinking through these possibilities, the disability movement (or movements) slogan "Nothing about us, without us!" is instructive. This slogan directly challenges experts who speak and act on behalf of disabled persons.[15] Instead, disability activists argue that they know their own experiences, bodies and minds and have the right to make decisions about their own lives. This includes the intellectually disabled, who organise to speak out, sometimes collectively, by and for themselves.[16] In so doing, disability activists not only challenge medical monopolies, but any professional or organisations, including charities, that claim to speak on their behalf.

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The affirmation, "Nothing about us, without us!" lies at the heart of participatory democratic principles. Like the disability movement, those who hold to this principle reject the idea that experts – or any others – may speak in their place. In other words, for those who value participatory democracy in economic decision-making, the aim is not to replace orthodox economists with heterodox economists in positions of leadership. Participatory democracy is not about replacing the orthodox neoliberal economist Lawrence Summers, previously Chief Economist at the World Bank, with the heterodox economist of human-centred development and wellbeing, Amartya Sen. Instead, the point of participatory democratic politics is to enable the meaningful, everyday participation of ordinary people in matters that have an impact on their lives. Experts have a role to play in such decisions – it is useful to learn from the ideas of feminist and heterodox economists – but their role is neither exclusive nor privileged.

Practical efforts in this direction include the following kinds of efforts, all of which seek to give ordinary people from the Global South opportunities to reflect and become critically involved with issues of political economy and ecological justice:

- Since 2002, DAWN has invited young women activists and advocates from the Global South to participate in an intensive three-week seminar exploring political economy from the perspective of furthering gender justice.

- Focus on the Global South, based in Bangkok, cooperates with a French and Bolivian association to produce a website "systemic alternatives" in English, French and Spanish (http://systemicalternatives.org) offering analyses, alternatives and debates on alternatives, for instance, proposed laws to protect the digital "commons" and provide "shares" in the public commons, including the natural world, to all citizens.

- The Centre for Civil Society, based in Durban, offers six-month scholarships to community activists to facilitate reflection and exchange among them and university researchers concerned with socio-economic and environmental justice.

These examples do not imply that practical knowledge does not matter for political economy analyses, but it reflects the fact that, unlike researchers, ordinary people generally have few opportunities to critically engage with their own practical experiences and exchange with others about them. These organisations open up those spaces, recognising that these interactions keep their own analyses rooted in the realities of everyday experience.

Other prefigurative practices range from the local to the global. Participatory municipal budgets have become popular, if not widespread, since the World Social Forum (WSF) drew attention to experiments in the Brazilian city of Porto Alegre. Workers' cooperatives are partially democratic, giving workers important power in their workplace. This challenges employers' power in critical ways, although cooperatives may also be captured by for-profit logics. Workers councils go further, because they recognise that consumers and communities in the environment of a specific workplace should meaningfully participate in economic decisions: what should be produced, how it should be distributed, where the work should be done, etc. Alternative social forums exist in various sizes and forms. Some seek to seize the agenda away from other economic forums, as with the WSF, which usually convenes in the Global South. The WSF is arguably becoming less relevant but has historical and practical importance, not least in creating links among previously separate movements. In other cases, social forums seek to provide alternatives to an agenda set, for instance, by the WTO. They may face serious repression, but their existence challenges presumptions about a political economic consensus and often dramatically illustrates the closed, elite nature of major international financial institutions.

Inevitably, none of these initiatives is perfect. They may sometimes reproduce inequalities in relation to gender, ethnicity, nationality, dis/ability, age, sexuality and more, even as they try to combat such unjust inequalities. Frequently, they exist on small budgets and significant amounts of "sweat equity", making participants vulnerable to burnout. This contrasts with the well-funded endeavours of wealthy philanthropists and corporate-funded "think tanks". But this is not a reason to abandon them. Instead, it is reason to purposefully deepen and widen them. A more just and ecologically sustainable world will never be created by experts, but only by ordinary people given a chance to meaningfully shape their own lives in solidarity with others.

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Endnotes

1. Individuals should have the right to make decisions in matters that affect them, whether or not they formally hold citizenship status in a given nation. Hence we use the generic term "ordinary people" rather than the narrower language of citizenship.

2. Haug, Frigga. (1987). The Hoechst Chemical Company and Boredom with the Economy. In Hennessy, Rosemary and Ingraham, Chys, (Eds.), (2008). *Materialist Feminism: A Reader in Class, Difference and Women's Lives*. (pp.129-140. New York: Routledge.

3. Today, the IMF provides loans to countries with "temporary" liquidity problems, although in practice IMF programmes may continue for years and even decades. If the IMF is a powerful actor that matters in its own right, especially in the Global South and Central and Eastern Europe, its policy discourse is interesting here insofar as it is symptomatic of logics broadly shared by other applied economic institutions.

4. Kim, Kihwan (2009). The Korean Crisis Ten Years Later: A Success Story. In Eduard Brau and Ian McDonald, (Eds.), *Successes of the International Monetary Fund: Untold Stories of Cooperation at Work*. New York: Palgrave MacMillan. The chapter examines the role of the IMF in Korea following the 1997 "Asian Flu" economic crisis. The author emphasises the independent actions taken by Korea to improve the situation, as well as the role of the IMF, stressing that "the patient" may have something to do with the cure.

5. This letter is reprinted on the IMF website: https://www.imf.org/external/np/vc/1998/122898a.htm. *Business Week* is probably responsible for the title, suggestive of the widespread use of the physician metaphor, at least with respect to the IMF.

6. *The Wall Street Journal* (2014). Despite Rising Profile in Economics, Women Still Trail Men in Academia. 8 January. Available at: http://www.wsj.com/articles/SB10001424052702304887104579304642040783308.

7. Arrow, Kenneth J., Bernheim, B. Douglas, Feldstein, Martin S., McFadden, Daniel L. Postera, James M. and Solow, Robert M. (2011). 100 Years of the *American Economic Review*: The Top 20 Articles. *American Economic Review*, *101*(1): 1-8.

8. Those Johnson identifies by name are: Russian Prime Minister Putin, former Indonesian President Sueharto, former US Presidents Reagan, Clinton and George W. Bush, Paul Volcker, J.P. Morgan ("the man", he specifies, not the firm), Jack Abramoff, Robert Rubin, Henry Paulson, John Snow, Dan Quayle, Alan Greenspan, Jon Corzine, Ben Bernanke, Myron Scholes, Robert Merton, Michael Lewis, Michael Milken, Ivan Boesky, Stanley O'Neal, John Thain, Jamie Dimon, Neel Kashkari, Tim Geithner, Teddy Roosevelt, Joseph Schumpeter, and Boris Fyodorov.

9. This is not only colonial history, but contemporary history. For one description and discussion see: http://www.nytimes.com/2007/07/31/opinion/31washington.html?_r=0

10. The official title of the chief economist at the IMF is "Economic Counsellor".

11. Thanks to the Transnational Institute for insisting on this point.

12. Smith, Dorothy. (2004). *Writing the Social: Critique, Theory and Investigations*. Toronto: University of Toronto. The Hewett example is described and analysed pp.38-40.

13. The so-called Nobel Prize in economics was invented in 1969 by the Swedish Central Bank. The Alfred Nobel family has sought to challenge the association of this economics prize "in memory of Alfred Nobel" with the original awards, established in 1895.

14. Orrell, David. (2010). *Economyths: Ten Ways Economics Gets It Wrong*. Mississauga: Wiley Publishers. This is recounted on page 182.

15. There is no consensus on self-designating terms in the diverse worldwide disability movement. Hence, some insist on "persons with disabilities" or "people with disabilities", so emphasising the *person* first. Others insist on "disabled person" as a *political* term that calls attention to the ways that those with non-normative bodies and minds are actively disabled by societies and infrastructures that refuse to take into account their difference. The latter reject the idea that disabilities are "in" their bodies and minds, instead, disabilities are socially created.

16. The French national association, "Nous aussi!" ("Us too!") is one example of an association by and for those with intellectual disabilities (see: http://www.nousaussi.org). The association's clear, easily readable texts, often including illustrations or photos, is a good instance of one kind of popular education, including around political economic decision-making.