
Foreword

Jack Reardon

Department of Management and Economics,
School of Business,
Hamline University,
1536 Hewitt Avenue, MS-A1740,
St. Paul, MN 55104-1284, USA
Email: jreardon02@hamline.edu

Biographical notes: Jack Reardon is the Founding Editor of the *International Journal of Pluralism and Economics Education*. His research interests include economics education, energy and the environment, and labour economics. He has published in a wide variety of journals including the *Journal of Economic Issues*, *Monthly Labor Review* and *International Journal of Green Economics*. He has published *A Handbook for Pluralist Economics Education* (Routledge) and *The Economics Curriculum: Towards a Radical Reformulation* (World Economics Association Books). He is currently finishing a *Principles of Economics* textbook for Pluto Press.

1 Contents of the current issue

1.1 *Articles on economics*

Few would disagree that we need economics and economics education to help solve our world's problems, but I would add that the economics must be pluralist and heterodox. Although we can agree in principle, how should economics education be implanted in practice? How should economics be taught/disseminated? Should the same quality/content of education be received by all segments of society? Through what institutions is education to be implemented? What should be the objectives of economics education and should it differ by income level? How should economics education mesh with employment? And who ultimately benefits?

Tim Engartner and Balasundaram Krisanthan in their article 'Basic economic education for the least qualified – identification, analysis and assessment of needs', agree that these questions are critically important, "Even if there is a core understanding of basic economic education the discussion about what skills, abilities, competences and knowledge it embraces needs to be continued, particularly with a strategic focus on the different target groups' initial situations and needs".

The authors focus on Germany. Their analysis is interesting given Germany's powerful role in Europe and the global economy; in addition, the authors raise good, thoughtful questions relevant to any nation, and provide numerous lessons of interest to all interested in increasing both the quality and the quantity of economics education, especially in society's lowest echelons.

In ‘Engaged in teaching, and scholarship too: economics faculty productivity at national liberal arts colleges’, authors Chen Qian, Steven B. Caudill and Franklin G. Mixon, Jr., examine the research productivity of economists affiliated with the top 100 national liberal arts colleges in the USA. This is a much-needed update on earlier studies in the literature. While liberal arts schools are known for their emphasis on teaching – with teaching counting for a greater share of expected duties and consequently a greater share in applications for promotion and merit pay – at the same time good teaching and good research often nicely complement each other.

The authors use two different metrics (total publications and total publications per faculty member) to produce several rankings. They find that, perhaps not surprisingly, the preponderance of research is conducted by economists at the full professorship level and associate level; and that research output at liberal arts institutions is relatively concentrated in one or a few scholars.

This study is a solid contribution to the literature, while at the same time providing several interesting issues for further research.

When I was an undergraduate (and I know this dates me, but ...) obtaining information for homework and research papers involved the card catalogue which listed all of the library’s holdings. While I remember having orientations, this was relatively simple in the days before the internet and personal computer, emphasising the location of the library’s resources, how to ask for inter-library loans, etc. But undergraduates today face a much more daunting challenge given the explosion in information technology and the information availability.

Gil Kim and Hiromi Kubo in their article, ‘Integrating information literacy into the economics classroom: a faculty-librarian collaboration’ note the importance of developing information literacy in contemporary education. But, unlike an earlier age, information literacy is not just knowing the location of resources, but involves active critical thinking and reasoning skills. The authors note that,

“Information literacy has been nationally recognized as one of the major learning outcomes in higher education that needs to be integrated with disciplinary content and adopted into curricula. In doing so, collaborative efforts among faculty, administrators, and librarians are crucial.”

Kim and Kubo report the results of their interesting collaborative effort between librarians and economics faculty at California State University-Fresno. The study integrated economics literacy with a principles of economics course (and one of the core courses at CSU-Sacramento). Results of pre/post-test assessment showed that information literacy instruction integrated into the course effectively, developing students’ research skills and understanding of information literacy. The authors conclude,

“These results also showed that information literacy is not a simple skill set that students could fully acquire only with a few hours of information literacy-focused instruction within a single semester, but rather, requires a complicated set of competencies that students need to be exposed repeatedly throughout their academic life. Information literacy should be embedded in every curriculum as one of the core principles for student learning and should be consistently reinforced throughout the student’s academic career by the department, the school, and the university. Therefore, greater collaboration in adopting information literacy in curricula, not only at the course level but also at the program and institutional level, is necessary.”

1.2 Articles on pluralism

While a theoretical case for pluralism has largely been made (at least in my view), thorough supporting evidence of its efficacy is scant, although this is slowly changing. The *IJPEE* is committed to publishing evidence (anecdotal, case study, qualitative or quantitative) pertaining to the efficacy of pluralism. Inbal Marcovitch's paper, 'Does pluralism matter? Examining students' experiences of undergraduate economics curriculum in relation to the mission of the university', provides qualitative research, based on interviews, supporting pluralism in a Canadian university.

Although her small sample size raised concerns of two reviewers (which she acknowledged) I published her paper because her literature review, methodology, questionnaire and qualitative responses will be helpful to future researchers; and student groups across the world are currently echoing demands made by her students in the interview responses. Marcovitch concludes with a call to align the implementation of economics education with the university's institutional mission,

"In addition to reforming the curriculum, there is a need to understand the mission of the institutions where economics education is taking place, such as the university. Therefore, the implementation of economics education within universities should align with the institution's mission. Aligning the curriculum with the mission of the university could provide another argument for the importance of a pluralistic approach in economics education. Until such efforts materialize, there will remain a gap between the experiences of students in economic programs and the mission of the university."

While most *IJPEE* readers agree on the need for pluralism, disagreement exists how to implement pluralism in specific courses, and across the curriculum. Janice Peterson's article 'The political economy of employment: a framework for a more pluralistic, real world labour economics course', offers such a framework, along with helpful lessons, for labour economics, long a bastion of extended neoclassical microeconomics, and long without a pluralist/heterodox textbook.¹

Peterson's article is based on experience teaching her course 'Political economy of employment: the changing structure of US labour markets'. Like many heterodox economists, Peterson suggests moving the course content away from the neoclassical emphasis on supply and demand, and to focus on actual labour market issues. Peterson's paper emphasised labour market fissuring. She explains her choice,

"I chose 'labour market fissuring' as the focusing issue/problem for the course because it presents a way to conceptualize changes in the structure of employment that is very current, and encompasses many of the labour issues/problems raised in contemporary policy discussions, offering a variety of ways to engage students with the topic."

Peterson admirably constructs a robust framework to allow incorporation of other equally important issues as they arise in the future; thus teachers from a wide variety of backgrounds will find her paper helpful. Not only does Peterson's framework stimulate student interest (after all, they will soon enter the labour market) but, in addition, the framework offered is conducive to alternative theories, history of thought, actual industry case studies. Her course also emphasises,

“Experiential exercises (e.g., incorporating students’ own experiences with work), active learning/application exercises (e.g., having students dig into a real world industry analysis, case studies, and descriptive statistics) and community engagement (e.g., examining local issues and problems of relevance to the course).”

Peterson’s framework emphasises both an issue/problem orientation and a pluralistic approach to both content and pedagogy. Although the course is grounded in the old institutional perspective, her framework is flexible enough to be used by instructors interested in other schools of thought; and, as Peterson notes, despite focusing primarily on the USA, its lessons/framework can easily be extended to include other nations. Finally, very helpful is her course outline and suggested readings.

A central goal of the *IJPEE* is to provide alternative pedagogical methods to the traditional chalk and talk style of learning which, unfortunately, is still prevalent. Michelle Crook in her paper, ‘Using the Fed Challenge to provide experiential learning of monetary policy’, discusses her experiences using the Fed Challenge to promote experiential learning. Crook utilises Kolb’s (1984, p.41) definition of experiential learning, “the process whereby knowledge is created through the transformation of experience. Knowledge results from the combination of grasping and transforming experience”. Experiential learning (along with other types of active learning) increases student understanding and passion for learning, enabling them to maintain knowledge longer and to become life-long learners. And, of course, experiential learning promotes pluralism; in fact the two often go together.

I will let Crook explain the Fed Challenge,

“The Fed Challenge is an academic competition that is regionally sponsored by the Federal Reserve Bank of Richmond. Competing against colleges and universities throughout the 5th Federal Reserve District, teams of students deliver a 20-minute presentation to a panel of Federal Reserve economists. Regional competitions take place across the United States as each district advances a winner to Washington, D.C. for the national championship held at the Board of Governors. The competition is judged on content, teamwork, responses to questions, presentation, and style.”

Crook discusses how she designed and implemented an entirely new upper division macroeconomics course, centred around active learning, appropriately titled, ‘The Fed Challenge’. To assess the effectiveness of her course, Crook surveyed her students during the period 2007–2014 and found that The Fed Challenge enhanced learning. She wrote,

“The results of my survey suggests that an experiential learning opportunity like the Fed Challenge indeed enhances formal economics lessons learned in the classroom and supplements the economics education to the extent that undergraduate students do retain fundamental theories and stay engaged in the topic of interest beyond their undergraduate careers.”

Crook’s article also raises significant areas for future research, primarily in assessment, and provides helpful examples/lessons for other teachers interested in promoting active learning.

1.3 Book reviews

This issue concludes with two book reviews by Dirk Ehnts, the *IJPEE* book review editor. Both reviews are pertinent and should be of interest to readers. First, Ehnts reviews Barry Eichengreen's, *Hall of Mirrors: The Great Depression, the Great Recession, and the Uses – and Misuses – of History*. Obviously, the magnitude and severity of the Great Depression and the Great Recession merit both a comparison and continued active study in their own right, which makes for interesting and essential reading. Eichengreen argues that since economic institutions were overhauled after the Great Depression but not after the Great Recession (which he partly attributes to the failure of economics education), we are likely to see another severe recession relatively soon.

Ehnts then reviews, Hyman P. Minsky's, *John Maynard Keynes*. Given the validation of Minsky's work and his ongoing influence on current heterodox research, Minsky's own book of Keynes is interesting in its own right, and is helpful because at the time, the neoclassical synthesis effectively ignored and extirpated the basic message of Keynes. Ehnts also shows how Minsky stood on Keynes' shoulders to develop his own theory of financial instability.

References

- Azid, T. (2016) 'Wages in an Islamic economy: a literature survey', *International Journal of Pluralism and Economics Education*, Vol. 7, No. 3, forthcoming.
- Greenwood, D.T. (2015) 'A pluralist approach to teaching labour economics', *International Journal of Pluralism and Economics Education*, Vol. 6, No. 2, pp.118–133.
- Kolb, D.A. (1984) *Experiential Learning: Experience as the Source of Learning and Development*, Prentice-Hall, Englewood Cliffs, New Jersey.

Notes

- 1 For additional suggestions to construct a pluralist/heterodox labour economics, see Greenwood (2015); and for an Islamic perspective on the labour market and the world of work, see Azid (2016).