

Economics' New Standard Model: A Shift of Aim

Philip McShane

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I am noting now a change of project and perhaps of pace. I do not think the seminar structure for January is going to work, yet I do not wish to cancel the project entirely. The people asking to join the seminar were few, and they were, might I say, old hands. And, might I not add, busy hands? Perhaps, indeed, busyness is a main reason why people are not interested in the economics project, but of course there is also ho ho me as reason for disinterest: but let us not go into that.

The fact remains that there are objective reasons for interest, and indeed we might, for Lonergan followers, pause seriously over Lonergan's own hope to produce an introductory text on economics. Might we not ask, should we not have asked decades ago, what the content of that text would have been, could be? And, indeed, what would follow that text in second and third year courses, and in graduate and on-going scientific work?

That question was, and is, a central question of this e-Economics venture, now no longer a seminar. But what, then, am I suggesting it be?

I would wish people who are interested—obviously the half-dozen who signed on—to take the question of introductory economics seriously, and figure out how they might contribute to the answering of the question. This direction of interest moves away from the intended seminar, which would have worked towards grounding a fundamental view in the members: that is now not necessary, since those who signed on are already in the ballpark.

I will add below a partial list of zones that need attention to help people find possible areas of contribution. But now I am thinking of a wider reach, more people who are interested in “a new introduction to economics” in the sense of a change of economic culture. That move connects with the fact and the hope that: **every little helps**. So, we might envisage this odd website locus attracting gradually a larger audience, and perhaps an increased participation. And, as I muse below, going viral!

The attraction has to come from the output of initial participants, and here is where the shift is needed. I am thinking first of the few who signed on for the seminar. Among them there are those who might have the energy to home in on a particular topic: this, after all, would have been a strategy of the seminar, as in any seminar. That homing in would now take the form of a contextualized pedagogically-balanced comment, paragraph-length or essay-length. The context has to be some grip on *CWL 21*; the pedagogical-balance has to

do with C₉, positive *haute vulgarization*; the comment's content, for starters, would dance out of the incomplete list that I add immediately here. I would note that the list is calculated to lift us to communicable understanding of *CWL 21*, part three. What we most urgently need, however, is scribbled effort towards [5]: I find from present communications that it is altogether vague for most people, yet it is the key to our present effort to move forward. We can add to that list as we putter along.

Possible zones for written ventures:

[1] our grip on the meaning of *CWL 21*;

[2] the goal of the productive process;

[3] refining the meaning of profit;

[4] strategies of 'introducing';

[5] the meaning of the analogy with 'swimming pool-hydrodynamics'

[6] presentation and criticism of a particular institution's B.A. in economics;

[7] handling the financing of surge-endings;

[8] Lonergan's solution to the Quantity Theory problem;

[9] concrete fantasy regarding genuine democracy;

[10] lengthy presentation of the meaning of particular pieces of *CWL 21*, e.g. page 55; page 201; page 244; Appendix to Section 9 (266-8); the possibility of price and quantity indices (268-74).

How does this style of contribution differ from seminar procedure, apart from our skipping introductory work? First, it relieves participants of the need to reach for a decent—length and content—contribution that is critically discussed by other participants. Indeed, it gets rid of the tight status of participant. Anyone who reads the site and struggles with *CWL 21* can have their say. What of screening? The **say** will go through me, and indeed the saying can be tossed back and forth if the sayer is interested, but I shall not act as censor. The real censor is to be the embarrassment of being way off, when that occurs! But the tossing back and forth is key, as it would be in a good seminar: useful here is to add in the context of Lonergan's slim ramble in *Method* regarding research, and the benefit of checking with "masters in the area" (*Method*, 149). We need to avoid the aimless chit-chat that occurs in loosely-controlled sites.

So, unlike a seminar, this is a free-for-all, and it may well grow large in membership in its projected five-months lifetime: I can manage fielding the stuff in that period. Ho, ho, if it goes viral, then we can do something more! But note the potential to go viral that is given

by [6] in the list. Participants can check their own local schools, colleges, universities, and paste into our site their offerings in economics, even uncriticized: we can do the criticism as a group, as so perhaps annoy etc. Further, the effort can lead to articles, journalistic or learned, even to theses.

And now I return briefly to [1] on the list, and note the large personal fruit to be gained: we should find, each in himself or herself, a growing astonishment at the extraordinary control of economic meaning expressed by Lonergan in the efforts of those few years. This will show up especially in the exercises suggested in [10].