

Presentation

The following three heterodox orientations in economics can be regarded as today's most important ones: ecological economics (as distinguished from neoclassical environmental economics); critical institutional economics (in the tradition of Veblen and distinguished from neo-institutional economics); and evolutionary economics (as distinguished from growth theory). Until now, these orientations have largely evolved quite independently, by further differentiating and by positioning themselves in respect to the inheritance of neoclassical economics. Despite the achievements accomplished, the biggest potential now lies in the yet weak integration of these paradigms, particularly between ecological and institutional-evolutionary economics.

In order to discuss the modalities of such an integration, Dr. Rolf Steppacher (IHEID) is organizing a twofold one-afternoon conference – taking place on December 9, 2009, and in March 2010 at IHEID – on the integration of the main currents of heterodox economics, with a special emphasis on today's global crises: financial, peak-oil and poverty crises.

A small number of internationally renowned experts – including Geoffrey M. Hodgson, Joan Martinez-Alier, Clive L. Spash and Daniel W. Bromley – will speak. Their focus will be on discussing the common denominators of the three main heterodox currents in economics in order to lay the foundations of a new, integrated paradigm. In a context where ecological degradations and social inequalities reach levels historically unheard of, where the standard neoclassical paradigm seems unable to surpass its own limits and to bring solutions to contemporary problems (a vision shared by an increasing number of conventional economists), and where heterodox currents vigorously develop, the organisation of a conference aimed at integrating alternative approaches in economic theory seems particularly opportune.