



economists  
for future

# APPROACH AND STRATEGY DOCUMENT

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The aim of this document is to briefly layout our thinking. It is a live document that is continually evolving as we learn more and as contexts change. We would be very grateful to receive any comments, interrogations or challenges. Our thinking on this is a long way from reaching maturity.

Last updated: November 2020

# The starting position

## The problem

- 1. Thus far, there has been a chronic lack of engagement in the planetary emergency from the economics profession**  
Economists' contribution, across the spectrum of teaching, research, and public and policy engagement has been nowhere near commensurate with the magnitude of the problem.
- 2. The profession's overreliance on neoclassical economics and "orthodox" approaches limits its contribution to helping address this challenge. In many cases, economists' analysis has severely undermined the urgency and magnitude of this challenge**  
One prime example of economists distorting the climate challenge is the work of the Nobel Prize winning William Nordhaus, whose research concluded that 3-4C degrees of warming was "optimal".

Quantity of engagement in the climate crisis

Quantity of engagement in the climate crisis



## The opportunity

### **An economics profession that helps accelerate the transformation to a just, post-carbon world**

Economics — how it is taught, theorised and talked about — is an important determinant in the formation of policy-making and public understanding. Both of which are critical to transforming the economy to bring it within planetary boundaries. The economics profession must:

1. Mobilise more of its resources behind this task (increase quantity)
2. Show a greater commitment to the evolution of the subject by embracing new economic thinking fit for the planetary emergency (increase quality)

Economics can and must provide intellectual and analytical insights able to help avert the worst of the climate and ecological crisis.



# Strategy

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## Vision

A world in which the economics profession becomes a powerful force in accelerating the urgent transformation to a just, post-carbon world

## Mission

To mobilise economists, and the influence they have, to help arrest the planetary emergency

## Strategy

1. Make a credible case for change through targeted research and analysis
2. Run a few targeted campaigns focused on the international power structures within the discipline

# Approach

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**DISRUPTION** Inertia within the discipline is high—some disruption is necessary

**CREDIBILITY** For disruption to be effective and persuasive, it must be credible. We aspire to combine academic rigour with the urgency and outrage of climate activists

**COLLABORATION** We believe change can only come about by teaming up with others

**URGENCY** Paradigm shifts in disciplines can take a generation, but we do not have time for generational change — the remaining carbon budget is rapidly running out

**EQUITY** Addressing the planetary emergency is about more than emissions and the natural world—it is about climate justice and the opportunity to build a more prosperous and just world

# Any thoughts?

Do get in touch at [info@econ4future.org](mailto:info@econ4future.org), it would be fantastic to hear from you