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Pluralism at work: Alumni assess an economics education

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ABSTRACT

The current economic crisis has undoubtedly strengthened the case for pluralism in economics education and thought, but excessive reliance on recent developments for bolstering that case threatens to render it irrelevant once recovery sets in. This paper focuses on what a pluralist approach to economics education has had to offer over the past decade – with or without the crisis. We discuss the results of a recent survey of graduates of a pluralist undergraduate economics program from the classes of 2000–2010 at a liberal arts college in the United States. We first describe how the faculty and curriculum incorporate principles of a pluralist approach. We then discuss the results of the alumni survey, focusing on the careers or educational paths graduates have pursued, and their evaluation of how well different aspects of their economics education prepared them for life after college. We argue that the results of the survey provide evidence to support the claim that a pluralist approach is highly effective in providing the opportunity for students to develop critical thinking and problem solving skills, both of which remained of high importance to graduates in their life after college.

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1. Introduction

The current economic crisis has undoubtedly strengthened the case for pluralism in economics education and thought. But excessive reliance on recent developments for bolstering that case threatens to render it irrelevant once recovery sets in. This paper examines what a pluralist approach to economics education has had to offer both in the short term *and* in the long run, over the past decade

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– that is, during but also beyond the current crisis. As such, it represents a contribution to the sparse empirical work on assessing the effectiveness of pluralist approaches to teaching economics (Garnett and Mearman, 2011b; Mearman et al., 2011). We examine a pluralist undergraduate economics program at Hobart and William Smith Colleges, a small, liberal arts institution in the United States, as a case study. Hobart and William Smith are men's and women's colleges, respectively, in what is called a coordinate relationship: students from the two colleges have separate deans, separate athletic squads, separate student governments, some separate dormitories, and are awarded separate degrees. They are, however, admitted together as a class, share most facilities and take classes together.

The principal focus of our analysis is the results of a recent survey of graduates of the program from the classes of 2000–2010. We first describe how the faculty and curriculum at the colleges incorporate principles of a pluralist approach. We move on to discuss a recent (Spring 2008) survey of economics majors that gauged attitudes of economics majors at undergraduate institutions throughout the USA; Hobart and William Smith was included as part of this survey (Jones et al., 2009). We conclude with a discussion of the results of the alumni survey, focusing on the careers or educational paths graduates have pursued, and their evaluation of how well different aspects of their economics education prepared them for life after college. We argue that the results of both surveys provide evidence to support the claim that a pluralist approach is highly effective in providing a challenging and relevant curriculum, as well as the opportunity for students to develop critical thinking and problem solving skills. For the alumni, these skills remained of high importance in their life after college.

Research on economic pedagogy at the undergraduate and graduate level constitutes a thriving industry, with steady growth in the number of academic journals devoted to the area.¹ Analysts conduct empirical, theoretical and methodological research on economic curriculum and pedagogy. They explore as well the relationship *between* curriculum and pedagogy, and what pedagogical approaches work best with particular economic content. These questions are both positive and normative, and revolve around concerns about how to better enable students to understand economic thinking, and, for life beyond the college or university, to act on such knowledge. The current economic crises, crises of both economic policy and economic theory, have only added urgency to these questions about what to teach in economics and how to teach it.

2. Pluralism, incorporated

In 1992, the *American Economic Review* published a petition entitled “A Plea for a Pluralistic and Rigorous Economics.” The petitioners, prominent neoclassical and heterodox economists, including four Nobel Laureates, called for

a new spirit of pluralism in economics, involving critical conversation and tolerant communication between different approaches. Such pluralism should not undermine the standards of rigor; an economics that requires itself to face all the arguments will be a more, not less, rigorous science.

Hodgson et al. (1992)

Heterodox economists, already active in promoting pluralistic approaches, have taken up this challenge and have continued to argue for alternatives to conventional economic curricula focused exclusively on neoclassical economics.² Like their neoclassical counterparts, heterodox economists

¹ The *Journal of Economic Education* began publication in 1969. At least three journals on economics education have been added since 2000: *Journal of Economics and Economic Education Research* in 2000; *Journal of Economics and Finance Education* (JEFE), published online since 2002; *International Review of Economics Education* (IREE) in 2003; and *International Journal of Pluralism and Economics Education* (IJPEE) in 2009.

² For instance, the same issue of *American Economic Review* published three papers presented at the January 1992 Allied Social Science Association meetings under the heading “Alternative Pedagogies and Economic Education.” Two of the papers were authored by heterodox economists (Robin L. Bartlett and Susan Feiner; and Jean Shackelford). We should note that these were papers given in an American Economic Association session chaired by the Nobel Laureate Robert Solow. That is, these were heterodox papers presented in a mainstream-sponsored session. Curiously, the one set of papers published in the May 1992 issue under the heading “Economic Pluralism: Asia-Pacific Economies” does not fit the definition of economic pluralism used here. On the history of economic pluralism since the early 1980s (see Negru, 2009; Garnett and Reardon, 2012, p. 242).

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