

# Revolutionizing French Economics

*Interview with Gilles Raveaud, a French Rebel,  
by Richard McIntyre*

*The French economics establishment has been under assault from some of its students, and sympathetic professors, for several years. Many contend that it is too grounded in mathematical models and that the classical approach should be supplemented by more studies of alternatives ideas and economic history. An American economist interviews Gilles Raveaud, a doctoral student at the prestigious Ecole Normale Supérieure, who is a leading student activist.*

**I**N JUNE 2000 A GROUP OF FRENCH ECONOMICS STUDENTS published a petition on the World Wide Web.<sup>1</sup> This petition argued that economics teaching was flawed in that it pursued mathematics as an end in itself, that the dominance of the neoclassical tradition was repressive and unjustified, and that the dogmatic teaching style of most economists left no room for critical or reflective thought. The result was an “autistic” science. The petition called for a pluralism of approaches and more engagement with concrete economic reality.

The petition set off a debate in France that has reverberated around the world. In June 2001 Ph.D. students at Cambridge University published a manifesto calling for the “opening up” of the economics cur-

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riculum. A petition signed by seventy-five economists, researchers, and students gathered at the University of Missouri at Kansas City in September 2001 supported this movement. Most recently, undergraduate students at Harvard tried (and failed) to change the curriculum of Ec 10, the basic yearlong course in economics, along lines similar to those espoused by the French critics of autism.

The common thread in these critiques is a fundamental disagreement with how economics predominantly is taught. The “post-autistics” argue that the dominant models assume imaginary worlds that have little or nothing to do with the world we actually live in. They call for the orthodox (neoclassical) theory to be taught but alongside alternative theories such as Marxian, Keynesian, and institutional and evolutionary economics. The post-autistic movement argues that the excessive authority and prestige of mathematics is responsible for producing economists who are brilliant technically but ignorant of basic facts in sociology, history, and the development of their own discipline.

As an alternative, the French students propose reading the original texts of great economists such as Smith, Marx, Walras, Keynes, and Schumpeter and using these texts to motivate a discussion of economic history. The history of economic policy, especially of the period since the 1929, would receive greater emphasis. This segment would be followed by the study of contemporary policy problems such as unemployment, globalization, corporate governance, and the role of the state in contemporary capitalism, using the different schools of thought to frame discussion. Debate would partly replace lecture and problem-solving exercises as a basic teaching strategy.<sup>2</sup>

The post-autistic critique has implications for economic policy, but the focus of criticism has been on how economics teaching limits the policy-making imagination. In France, the students have been particularly concerned to come at policy indirectly, because they do not want to be seen primarily as a political grouping.

The movement called Post-Autistic Economics has produced a newsletter and now a book.<sup>3</sup> While the movement has not succeeded in changing the economics curriculum in either France or

the English-speaking world, it has set off what is perhaps the liveliest debate on economics education since the 1930s.

I spent the fall and early winter of 2002–3 as a guest at the Ecole Normale Supérieure-Cachan, where I became friendly with Gilles Raveaud, one of the key players in the French movement. Gilles is a doctoral student under Professor Robert Salais at Institutions et Dynamiques Historiques de l'Économie, a “mixed” institute of economists, sociologists, historians, and legal researchers. Gilles also teaches at the University of Paris VIII. The interview was conducted in Paris in December 2002. In March 2003, under the collective name *Les Econoclastes*, the French PAE group published *Petit bréviaire des idées reçues en économie* (Little Dictionary of False Common-Sense About the Economy) (Editions La Découverte). The purpose of this little book is to counter demonstrably false ideas about how the economy *really* functions. (See their Web site at [mouv.eco.free.fr](http://mouv.eco.free.fr)). This book has been reviewed positively in the press and is selling well: over 5,000 copies at the moment, a number unusual for economics books in France.

**Q** Let us begin by talking about how this movement of Post-Autistic Economics (PAE) got started and what role you played in it.

A. It started at the Ecole Normale Supérieure (ENS). Actually there are two schools, the more famous one in Paris and the other one, to which I belong, in Cachan, in the southern suburbs. We met in various ways in universities, and we shared this rejection of the curriculum. We were all in different universities, which may be a difficult thing for Americans to understand. If you are part of the ENS, you may go to the Sorbonne or to Nanterre in the western suburbs, but you all have the same economics curriculum. We were, or, I should say, they were, all facing the same disappointment. I was a bit older. I was already starting to give lessons at that time.

**Q. So these were undergraduate students?**

A. Yes. The basic explanation of the movement is the shock to young people, who were trained in this weird French system and had been through two years of rigorous training after high school—in the *class préparatoire*—where all the elites come from. These two years are exhausting. The literary version of the *class préparatoire* gives you access to ENS. You enter the university in third year. So there was a shock coming from a very multidisciplinary, historical curriculum in the *class préparatoire* and going to the university where you go just to the economics department. Then, as you are supposed to be the elite, it is even worse in a way than other universities. It is even more math-based, so the complete contrast between the economics training and the *class préparatoire* makes the students react even more strongly.

**Q** This was not a new system, so what happened at this particular time to set off this great unhappiness?

A. I do not know exactly. It is certain that some people were concerned about the role that economics is playing more and more in politics. It is not the same thing, but it is linked to the concerns with completely deregulated globalization and the kind of training that economists were receiving. People study economics because they want to understand real world problems, and they had the feeling that they were completely losing touch with those problems at the university. So they were disappointed.

At that time a new curriculum was implemented for a small group of students, half from the ENS and half “normal” students. La Sorbonne was setting this up. The idea was to produce a new kind of elite in economics, but this was almost a caricature of the existing curriculum, as it was even more exclusively mathematical. This new curriculum spurred some people.

We began to talk to each other and decided to write an open

letter. We felt like we had to do something—not that we necessarily could do anything but that we had to do *something*. I was beginning my Ph.D., and was invited to join the group by some undergraduate friends, Olivier Vaury and some others. I went to various universities to make the letter known and encourage students to sign it.

**Q** Are most of the people who organized the letter still in economics?

A. No. Some of them are but not most of them.

**Q.** Was their leaving just the natural process of attrition or were they affected by the reaction to the letter?

A. I think that had we succeeded in our protest, the trajectory of these people might have been different. Instead, some of them are turning to sociology, which is linked more closely to the multidisciplinary training of the *class préparatoire*. For instance, Olivier Vaury is now being trained as a journalist so he can work in international agencies. He does not want to go to university, it is too stupid, it cannot work. You have to do your Ph.D. in economics departments, but if you are clever, there are many ways to talk about and do economics outside of economics departments. There are better ways to study economics problems and make them known to the public. This should be the role of the university, but this is not the case.

**Q** What was the reaction of the university and the official economics establishment to the open letter?

A. What must be said is that all this happened because we were supposed to be an elite, so we had this impact. The second very important point is that in June 2000 an article about the movement appeared in *Le Monde*, where they interviewed famous

economists like Edmond Malinvaud, Daniel Cohen, and Jean-Paul Fitoussi, and that had an incredible impact, because all the other journalists read *Le Monde*, and in France there is always this fear that protest in universities might have broader consequences, so it is important to keep an eye on it. And because this protest was coming from ENS again, it had a sort of cultural impact . . .

**Q. Because of the memory of the student revolt in May 1968?**

A. Exactly, and because of people like Sartre and Bourdieu, who lent their prestige to student protest. This cultural background is important to stress. The movement started in the ENS, but it spread easily and rapidly to other universities. The reaction in the universities was quick. We had support from many teachers, but also very soon there was a counter-appeal from the establishment of French economics saying that there were only pedagogical problems, nothing substantive.

**Q** So the reaction was, maybe there is a problem in teaching, but no problems in theory?

A. Right. What was incredible about the reaction was that they moved immediately to epistemology. Their text was called "A Counter-Appeal to Preserve the Scientific Character of Economics." So they were not talking about economics itself, but about economics as a science. It was funny. They presented a definition of science as drawing the hypotheses, and the logical consequences of "the model," and then you confront it with empirical data, and "obviously," if the theory is not confirmed by the data, the theory is rejected, as we know.

**Q. So it was just a reassertion of positivism?**

A. Exactly, so classical. This counter-appeal was written by people who are not well-known abroad or by the general public in France but are quite well-known in the French economics establishment.

**Q** But the response of the government was to commission the Fitoussi Report. And you seem to have a more positive reaction to that report than some other people in the movement.

A. The first thing to say is that it was incredible for us to have this success, this report's being commissioned, because the government might not have done anything at all, as we did not really have the ability to create massive protests. So this report's being commissioned created a new chance for our movement.

This may be a personal statement, but I think the content of the report is really clever. I do know that very few economics teachers at universities have read it. What is good in the report is the stress it puts on debate. Obviously the report takes a fairly consensual point of view, saying that there is a science or common language of economics, that we have common tools, which is a point of disagreement we would have with the report. But then it stresses the fact that you need a completely multidisciplinary curriculum from the very start. This is a complete change from what is going on. And then, economic lessons should be integrated in that we would build on three pillars: theories, techniques, and the consequences for economic policy. So theories would have to be presented in their historical context, to see where they come from, what they consist of, and what they recommend as economic policy.

At this time these elements are completely separate in the curriculum. The historical dimension is getting whittled away. You just do the math, the techniques, and the exercises, and the consequences for policy are given five minutes at the end or not even mentioned.

**Q** So you saw the Fitoussi Report as making major con-

**cessions to the PAE point of view, but it really was not read and so had little impact.**

A. Right, it had very little impact, if any at all. It was really good because it took teaching seriously. Fitoussi is professor of economics at the Institut d'Etudes Politiques in Paris. His goal was not to settle the epistemological or the intellectual debate. His goal was to take teaching seriously, and this is, obviously, what French professors do not do, because they do not see it as their job. To call someone at the university a "teacher" is an insult, so they do not care about what students learn or what they do not learn. Every guy at the university does his part of the curriculum and does not really care about what happens before and after.

**Q But at the same time, it seems like your critique was much more than that. It was much more than a critique of teaching.**

A. When I say teaching, I don't mean as a technique, I mean teaching in the full sense of the term. You have human beings to whom you are talking, and you want them to grasp what is going on in the real world. You also want them to learn some intellectual background, to grasp the culture, etc. I think this is what teaching implies. Fitoussi put stress on debates, controversies, challenging current issues. This is what teaching is about, it is not about trying to make the serious stuff as painless as possible.

**Q So the issues of pedagogy and theory are linked. Would you say this point of view is representative of French economics students, or does it belong to only a small minority?**

A. What is sure is that the vast majority of French economics students are bored with what they learn. What is sure again is

that the students who have an economics background in high school either leave economics or just submit themselves to it. Some of them actually know more about culture than their professors. They are familiar with Marx, Keynes, and Schumpeter, and they're familiar with broad explanations of economic life. They have some clues in sociology, some basic historical facts, etc., which obviously you do not need in university economics.

But it is so difficult to have a collective solution to these kinds of problems, so often the individual solution prevails. Given a choice between different kinds of economics curricula, many students would choose a broader approach. But, of course, there is no such choice.

When we went to universities to try to build support, we found that many first-year students were disgusted with the curriculum. But then about half the students fail in the first year, because it is difficult, because they are not interested, because the material conditions for students are so poor in France. So as of the second year, they know they are not really going to learn anything useful, but now they have gotten through the first year, so they just take their exams as they would in any subject. And if they still want to learn about economic reality, they read the newspapers. We have talked to dozens of students in major universities, and so many of them say, "Yes, I know, I haven't learned what I wanted to learn, I've lost my time here."

**Q** It seems to me that the entrenched interests do not hear these kinds of criticisms. I do not think it is necessarily because they have bad faith, they just see the world in a different way. Given how entrenched orthodoxy is, in both the United States and France, what is it that your movement hopes to accomplish?

A. We are still fighting in some universities, at least for the

situation not to be worse. That is a major result of the movement, there has been a counterattack. There were already people fighting because they are Keynesians, Marxists, they still want history of thought to be taught, etc. All these people felt isolated. With our movement, they feel they are not alone, there is life outside. This may have given them more strength.

It is obviously very difficult to change things within economics departments. Another solution is to do it from elsewhere, either in other departments in universities or by writing books. Economists should think about what ATTAC (Association pour la Taxe Tobin pour l'Aide aux Citoyens) manages to do.<sup>4</sup> You have hundreds of people attending economics lessons actually. They want to know what the stock exchange is about, what globalization is—there's a huge demand for this. We have to find places where people can do it, and this is our aim: economic citizenship.

**Q** Is there any kind of formal link between the PAE and ATTAC?

A. There is no formal link, although there is some common membership. ATTAC has a clear political line. I must say that our protest is so nice, so gentle. When you read our letter, it is plain common sense. We are just saying that this has just gone too far, there is too much math, too much reliance on authority, and not enough reality. We are just arguing for pluralism; our real line is that we know that nearly everything in economics is in permanent debate. So we want the various points of view to express themselves at the university, which is what the university should be. It is kind of a joke, but I always say that I much prefer a student to become a committed monetarist or Hayekian because he has gone through the various theories, and this is the one that appeals the most to him, but he knows

why, and he knows that there are others. I much prefer this to the current situation in which people are not necessarily convinced by what they are taught. They just have no clue of how to think by themselves.

**Q** Why do you think the resistance to this protest is so strong if it is just common sense? Why is this kind of criticism generally met with a closed door?

A. The people who are currently tenured at universities followed the rules when they were younger. When you understand what the situation actually is, this says a lot about these people. People outside universities should know that while we are a group of young people protesting, there is nothing at all to be expected from young economists. Personally, I much prefer older economists because they were trained at a time when Marx and Keynes were still being seriously presented. The younger economists are generally really good with econometric techniques and formal modeling, but they completely lack basic historical and intellectual background. Most of them are boring people. There is nothing to expect from them on this issue.

In France in particular, teaching is not rewarded at all. So it would be silly to give up resources to it when you can do the very same exercises in microeconomics every year. It is just so easy. On the contrary, when you want to talk about the stock exchange, you have to change the teaching every year.

Also, too many people, even if they are not completely attached to orthodoxy, do not feel strong enough to propose an alternative view. So the domination of orthodoxy is in the people themselves. Nobody is going to take a risk to do something really different, because they think they have no alternative theory that is as good as the standard one.

**Q** It is an amazing defense—we have something that is obviously wrong, but we do not have anything else, so we will stick with what is wrong.

A. Exactly, and that's where Bernard Guerrien comes in. Guerrien is senior professor of economics at the University of Paris I. He is very rare as a man, and what he does is very important. He goes to the core of orthodoxy, pointing out where the logical problems are, saying not just that the assumptions are false but also that the theory does not have the results it pretends it has.

**Q** I thought the response to Guerrien in the PAE newsletter was interesting. Even people who one would think are sympathetic to the PAE point of view find it necessary to defend neoclassical microeconomics on some level. What do you make of this?

A. I have been amazed at the response by the American economic historian Bruce Caldwell, which is so disappointing. On the contrary side, there is an excellent text criticizing Caldwell, by Peter Dorman, explaining very clearly how doctrinaire he is and arguing in favor of a "problem-centered" economics, a line we completely support. And there is also Joseph Halévi, who supported Guerrien explicitly.<sup>5</sup>

This is about the battle between economics and religion. People believe that they have a great theory; this is just so reassuring, even if it is not really true. It is very difficult for economists to admit that at least since the 1970s, except for Keynes or perhaps Marx, we do not have a general theory of economic life. We just do not have it. This has been a major result of the work by Joseph Stiglitz on imperfect information. As soon as you have even a little imperfection in information, your results become inde-

terminate. You really do not know where the economy is going to go.

So economists just cling to orthodoxy out of faith. And this is a major difference from sociology. Sociologists do not claim they have a general theory of the world. They have sociology of the family, sociology of work, etc. And this is where economics is going, it is more and more fragmented, and the latest Nobel Memorial Prizes in economic sciences to Amartya Sen, Joseph Stiglitz, and Daniel Kahneman show this. The work of these people shows that we cannot separate positive and normative issues, that there are serious problems of market coordination when information is imperfect, which it always is, and that even in very simple situations, people do not behave as pure egoists. So after these critiques, what is left of the orthodox model? Not much.

**Q** If one wanted to defend the economics profession, could you not then argue that the profession is improving, that problems are being recognized and dealt with, and that you young people just have to wait, everything is working out fine?

A. I do think that this period is better than what was going on in the 1980s and even the early 1990s. But still, what is impressive is the capacity of the mainstream to incorporate a lot of critiques. And then to say, well, yes, you have to do all the math in your first ten years of study, and afterward you can go into all the rationing problems and imperfect competition. But then when you read what Stiglitz actually says about current economic problems, it is actually very simple. It is really just Keynesian common sense about the effects of budgetary policy; when there is a recession it is not a good idea to restrict credit. It is the same with Paul Krugman. It may not be very respectful to say this, but when you see what these very famous economists

say about current economic problems, it is incredible that they get so much praise, when what they are saying is not new at all.

**Q** There is another point of view, though. I recall that when Sen won the Nobel Prize, we had a forum at my university about it. The person who was explaining Sen's work to the students started by saying that you have to realize that Sen came to all these conclusions by using very "hard," rigorous theoretical models, so the most important thing was to say that he was a scientist. And if you read Stiglitz carefully, what he is really saying is that the International Monetary Fund (IMF) is behind the times, and if they had better economists with the new training, everything would be fine. And yet in his textbook, the first ten chapters are the perfectly competitive model. And this is very hard for students, because by the time he gets to the end of chapter 10 and pulls back the curtain and says, this does not really exist, the students are exhausted. So perhaps we should just stop teaching this. It should just stop.

A. We are moderates, and what we are saying is that the amount of time given to orthodoxy should be greatly reduced, and that alternative approaches should be presented on a par with orthodoxy. As far as Stiglitz's textbook is concerned, what is incredible to me is that he is misleading, like all the others. He does not present the real theory. It is sort of economics for children, a fairy tale. Guerrien is completely right; there is no explanation of where prices actually come from.<sup>6</sup> How exactly does coordination take place? These are supposed to be the basic problems in microeconomics, but they are actually under the carpet.

What Stiglitz says now about the IMF is not new. Many people have been saying it for a long time, but because Stiglitz says it, it is taken seriously, which illustrates that economics is about be-

lief and authority, not reasoning. And you do not need the new economics of information to say these things, to know that if you deregulate everything, or if you pretend that markets exist where they do not, you are going to have terrible results.

On the contrary, it is surprising how these policies were so dominant for so long. Robert Boyer used to say that economists all over the world had a model on their personal computers that was based on parameters coming from the United States. That says it all.

As far as Sen is concerned, one should not forget that formally he won the Nobel Prize for highly technical works that probably few people know, but his award was really to reward a subdiscipline in economics, normative economics, or social choice theory. The good thing with Sen is that he is bringing back some common sense to economics. Sen actually does not use these formal, technical models when he studies empirical problems. As Emmanuelle Benicourt, an active member of the movement, says, there are really two Sens, the one who developed these formal models and the one who studies famines, and so on. When you go through many of his books, it is more like reading sociology, very simple reasoning. In his policy prescriptions, he emphasizes very basic things in life—being literate, “being able to appear in public without shame,” as he puts it. My relationship to Sen is strategic, in that he gives you some weapons, not that he has developed any really new concepts. His idea of real freedom, after all, is in Marx.

**Q. And Sen footnotes Marx.**

A. Yes, and that is unusual today. But the real link to Sen is Smith, and this is what we would like to teach in Smith, not so much the invisible hand. When you look at Smith’s work, it is, of course, mainly liberal in the French or European meaning of the term, but it is much more subtle. Especially when he discusses the labor market and the role of the state, it is completely

opposite to the caricature in the textbooks. So to understand Smith, you have to actually *read* his texts.

**Q. It sounds like the circumstances that caused French students to revolt at that particular time were peculiarly French, but in fact they were responding to a much more general problem in economics.**

A. The *circumstances* were very French. You always have to have special circumstances for collective action to take place. But if you look at an article published in the *American Journal of Economics and Sociology* in 1997 that reported on a poll of young economists concerning the usefulness of what they were doing, the results are incredible. A vast majority thought that the publication of articles in the “top” American economics journals does not have any usefulness for society. They also admitted—which is, of course, obvious—that many of the articles in these journals are difficult even for Ph.D. candidates.<sup>7</sup>

The deserved success of the initiative launched by Edward Fullbrook, the editor of the *post-autistic economics review*, shows that the problems are worldwide.

Economics today is completely split into highly technical sub-disciplines that do not communicate with each other or with the general public. There is no coherent view. The only economists who publish books about the economy are more or less heterodox. In France, for instance, the only ones publishing books are people like Robert Boyer or Michel Aglietta.

The people who signed the counter-appeal against us publish either just textbooks or fantasies for other economists or nothing at all, because they have nothing to say about reality.

**Q** Let me take another, more cynical view. John Kenneth Galbraith always used to say that orthodox economics was just apologetics for a system of power. Perhaps those who are in

**power benefit from an economics profession that has nothing to say, because this prevents people from engaging in real economic issues. Now obviously it is not that simple. But do you see any political and economic interest in the forces that resist change?**

A. What is sure is that there are very real political and economic consequences from what is not going on, from what people do not do and what teachers do not teach. The basic critique I would make of teaching is that teachers do not give the intellectual background that would allow students to think for themselves in their ordinary life or their professional life. What we want is for students to be confronted with real data, to be confronted with different theories, to look at different countries, different institutional situations. My dream would be to organize debates within the university between representatives of different schools of thought—Keynesians and classicals, for example—around, for instance, what should macroeconomic policy be in the euro zone today? This is the kind of problem we should be able to tackle in the third or fourth year. In doing this, even if students do not become economists afterward, they will have learned to think for themselves, to confront data, to evaluate theoretical arguments. These are valuable things, and it is crazy that it is not done.

In my own teaching, I have the freedom to do these things because I am in a European studies program, not an economics department. So in my introductory economics course this year, I asked the students what they wanted to learn about, and a significant number said they wanted to study Marx. They had heard about Marx but never studied his works, and they wanted to know what this was about. Now you would never see an economics student in an economics department saying this, because he would look foolish in the classroom—“I want to study Marx,” I mean, what a joke.

So I have decided to present original texts along with histori-

cal facts. In six or seven lessons, I have managed to get them to read Marx, Walras, Galbraith, and Keynes. Some of them do not like it, but many of them really like it, they manage to follow, and this is what teaching is about. You have to look at original texts and confront explanations and to learn the historical background. It is impressive how history has been read out of economics departments. History is a major, critical resource to say that other policies are possible. It is important to see how, in the past, people tried different solutions to economic problems. This is so important for the contemporary construction of Europe or dealing with the unemployment problem in France. You have to really know, for instance, that at one time Keynes was seen as foolish and wrong, and then a version of his ideas became the orthodoxy and then his followers lost again. So you have to deeply know that there have been debates, and that certain schools have won at particular points in time but that the situation can be reversed.

The political consequences of *not* teaching this at French universities keeps us in the mess we are in. It is a shame that so many tenured economists have so much freedom, and they do not use it. This includes people who hold heterodox views but who say, "Well, I'm teaching first-year students, I'm not here to impress them." As Herbert Simon has said, teaching neoclassical microeconomics to young, impressionable minds is really a scandal. Of course, to explain the core of that theory, you do not really need the math and you can do it in a short period of time. So I do not see how people who say they are opposed to mainstream theory maintain this false neutrality in the classroom, which just supports orthodoxy.

**Q** Apparently, then, you do not buy or do not want to comment on my cynical hypothesis that those with political and

**economic power benefit from economists' driving students away from real economics inquiry. So given the moderate yet profound criticism that you have made, what are you currently working on, and what do you hope to do down the road?**

A. If I have the time and resources, I would like to trace the influence of different economic theories on real life. This is a group project, not an individual one, in that we would need sociologists, econometricians, a real division of labor. Through a kind of economic sociology, we might look through all the OECD papers to see how the critique of the welfare state started, what the theoretical arguments were, what data was used, and the policy recommendations that were made, and try to figure out how all of this came to affect popular opinion.

My Ph.D. thesis is on the European employment strategy, and I am trying to show that this strategy, which has some good things in it, like fighting social exclusion and trying to give more resources to the unemployed, suffers from the fact that it is completely dominated by the idea of the natural rate of unemployment. I am trying to show how this theoretical idea explicitly and implicitly drives employment strategy. I am trying to show how theoretical ideas like the natural rate dominate the common sense of the period and greatly limit what can be done against unemployment.

Even our supporters often tell us that, after all, this is just university and we should not worry so much about what is taught. Even Guerrien, for instance, cannot believe that false theories have real effects. This is where I depart from him. That these theories are false is not really a problem, they still have significant effects. Of course, everyone knows there was a crisis in the labor market in the first half of the twentieth century that was ended only by war. And we also know that very low rates of unemployment prevailed after the second war. Yet it is possible for serious, intelligent people to say that to fight unemployment

we have to deregulate the labor market because we have insufficient flexibility of real wages. The labor market in France today is much, much more flexible than it was in the 1970s, and still unemployment is always on the rise.

In fact, we are much richer now than we were in the 1970s, and this is good news. We need fewer and fewer people to produce goods and services. But we have not developed institutions to share the work and the wealth. The unemployment problem is terrifyingly simple, really—just share. You do not want to share your wealth, do you?

**Q** Perhaps it is time to allow the people working in this bar to go home.

A. I really didn't understand your question about the politics behind all of this.

**Q.** What I meant was that if the purpose of economics is to obfuscate, to throw a veil of ignorance over an unjust system, then economists are really doing a good job. The profession is very healthy in this sense. I would not hold a simple conspiracy theory, but it seems obvious that it is good—for instance, for the *rentier*—to have a system of economics taught in which the word *rentier* never appears. We simply do not discuss the fact that the system is partly organized to allow some people to live off accumulated wealth that they had no hand in producing.

A. I do not hold a conspiracy theory either. What I would say is that academics are not very courageous people. For me it is a disappointment to see people who have complete security in their jobs, which is so rare, who have the intellectual and cultural resources to critique the system, and who cannot be bothered. So, yes, they objectively help the system. It is tiring to critique.

There are, of course, exceptions, such as Jacques Nikhinoff or Robert Boyer in France, but this is still a small minority. Many others could be more critical, and I think they simply lack the courage.

## Notes

1. "The Student Petition of Autisme-Economie" ([www.paecon.net](http://www.paecon.net)).
2. The preceding comprises the curriculum for the first two years in a *grande école*, more or less the equivalent of the junior and senior undergraduate years at an elite American university. See the discussion of the French university system below.
3. The book is Edward Fullbrook, ed., *The Crisis in Economics* (London: Routledge, 2003). For more details on the history of the movement and the activities of the French PAE group, go to [www.paecon.net](http://www.paecon.net).
4. Originally organized in France in the late 1990s as a grass-roots movement to support the Tobin tax on foreign exchange transactions, it has evolved into perhaps the most effective global network, linking social justice with globalization. See [www.attac.org](http://www.attac.org).
5. Bernard Guerrien is well known in France as a sophisticated scholar concerned with the technical difficulties and details of neoclassical theory. His critiques of general equilibrium and game theory in France have been particularly influential. The articles referred to here are Bernard Guerrien, "Is There Anything Worth Keeping in Standard Microeconomics," *post-autistic economics review*, no. 12 (March 15, 2002): article 1 ([www.btinternet.com/~pae\\_news/review/issue12.htm](http://www.btinternet.com/~pae_news/review/issue12.htm)); Bruce J. Caldwell, "In Defense of Basic Economic Reasoning," *post-autistic economics review*, no. 13 (May 2, 2002): article 4 ([www.btinternet.com/~pae\\_news/review/issue13.htm](http://www.btinternet.com/~pae_news/review/issue13.htm)); Peter Dorman, "Doctrine-Centered Versus Problem-Centered Economics," *post-autistic economics review*, no. 14 (June 21, 2002): article 3 ([www.btinternet.com/~pae\\_news/review/issue14.htm](http://www.btinternet.com/~pae_news/review/issue14.htm)); Joseph Halévi, "High Priests and Run-of-the-Mill Practitioners," *post-autistic economics review*, no. 14 (June 21, 2002): article 4 ([www.btinternet.com/~pae\\_news/review/issue14.htm](http://www.btinternet.com/~pae_news/review/issue14.htm)).
6. This is expanded on by Raveaud in "These 'Wonderful' US Textbooks," available (in English!) at [mouv.eco.free.fr/english/twonderfull.htm](http://mouv.eco.free.fr/english/twonderfull.htm).
7. William L. Davis, "Economists' Perceptions of Their Own Research: A Survey of the Profession," *American Journal of Economics and Sociology* 56, no. 2 (1997): 159–72.

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