

A critical systems approach to learning about the economy in the 21st century

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In this workshop, we want to explore some basic building blocks to teaching heterodox approaches to the topic of a sustainable economy. Conventional approaches to the study and teaching of economics assume that the economy is best organized in terms of private, profit-driven, competitive markets. Such approaches also tend to assume that the only alternative to the capitalist economy is the state-planned economy. Heterodox economic theories and models offer more sustainable ways of organizing the economy and could, thus, greatly help the transition to a more sustainable and just future. How could a curriculum be structured in a way that does not reproduce the problem of training students to think in a singular, reductionist way about the economy?

We suggest that critical systems thinking is a necessary starting point for *how to think* about different approaches to studying and understanding the economy. This prompts students to consider the assumptions on which different economic approaches are based, as well as the strengths and limitations of each approach and gives students a more active and engaged role from the outset of their education. This can be truly transformative for students, if coupled with a curriculum that undertakes two tasks at every stage in the course: 1) offer a clear and honest critique of conventional economic approaches in relation to sustainability, and 2) offer alternatives that might be better suited for the purposes of sustainability. Students are enabled to identify key leverage points in the economic system for necessary societal transformations, and to co-design and actively participate in sustainability strategies for change.

Table 1. The basic structure of our curriculum: a draft.

A. Thinking tools	B. Sustainability challenges	C. History of economic thought	D. Economic schools of thought and sustainability	E. Key economic theories and models for sustainability	F. Key economic methods
Critical systems thinking (e.g., feminist and decolonial lenses); Critical theory	Poverty, inequality, climate change, biodiversity loss: the role of the economy in these challenges (historically and in the present) Sustainable development vs. post-development and degrowth	E.g., Adam Smith, Malthus, Ricardo, Marx, Veblen, Keynes, Schumpeter	Introduction to environmental, ecological, Marxist, feminist, and institutional economics – a focus on underlying key assumptions Explore how they are (in)compatible with each other	Theories of value, money, profit, business, markets, and other means of resource distribution for sustainability; Economic models, e.g., neoclassical equilibrium models; ParEcon; Not-for-Profit World	Qualitative and quantitative methods: statistics; econometrics; system dynamics; deliberative valuation; Q method

The basic structure of our idea for a coherent sustainable economy curriculum is presented in Table 1. We will give a brief overview of this curriculum and our motivation for creating it. Then, we will focus on A and E and their interlinkages. In order to give participants a taste of this curriculum and to get their valuable feedback on it, we will try out a series of four interactive classroom exercises with the participants. The learning outcomes that we are aspiring for are to demonstrate a basic understanding of

- how system rules drive system behavior
- why underlying assumptions of economic theories are important
- different approaches to value and profit