
What is heterodox economics? New insights from interview data.

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Résumé

This paper presents findings from a series of interviews with leading economists whom we have identified as heterodox. Our interviews show several themes in the notion of what heterodox economics is. Overall, heterodox economists display considerable variety in how they became economists. Many of them experience a *kairotic* moment, a bifurcation point in which they take a heterodox path; however, it is unclear why they do so. Further, many acknowledge the considerable role of chance in determining their path. It does seem, though, that they have some shared objectives, in particular to affect society, albeit in different ways. Thus, they see heterodox economics as a positive project, not merely one of opposition or rejection of mainstream economics. Further, heterodox economics does have a common essential core, at least in terms of methodological principles such as a focus on ontology, openness of reality, complexity and uncertainty. Our interviewees share a view of the importance of power to economic analysis. This partly reflects their own experience of power within the economics profession. For many, heterodox economics, as much as being about principles, serves a sociological purpose of gathering power, and the psychological benefits of being a *eudaemonic bubble*. It is a strategic response to mainstream hegemonic practices and a route to greater pluralism. And yet, our respondents have an uneasy relationship with ‘heterodoxy’. Whilst most accept and align with it, some reject heterodox economics. They instead identify with a particular school of thought. Whilst many see some synthesis as desirable, few express the view that integration is occurring or indeed possible.

Mots-Clés: heterodox economics, interviews, opposition, pluralism, eudaemonic bubbles, kairos

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