



Conference Report:

Shifting Paradigms: Economics in the 21st Century

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1. Brief Summary

Project Activities

Our conference looked at current challenges to economics in four different areas: Macroeconomics and Finance, Automation and AI, Planetary Boundaries and Race, Gender and Religion. During the conference we hosted sessions in three different styles, talks, panels and keynotes. Most of these ran parallel, with three slots of parallel sessions on Saturday and four on Sunday morning. The keynotes were hosted in the evening with no parallel sessions. On Saturday we also hosted a session for the winners of our undergraduate essay competition. In between the sessions we provided coffee and snacks and on Saturday we provided lunch. On both Friday and Saturday we organised social events in the evening for all conference participants. On Friday evening we partnered with the Aberdeen Whiskey society and put together a Whiskey tasting, on Saturday evening we invited a local Ceilidh band and organised a Scottish Folkdance night. Our speakers came from all over the UK from a range of different universities from Oxford and Kingston to Leeds and the LSE. Our participants were mostly Aberdeen based.

Result and Impact

All our speakers and participants enjoyed the conference very much. We have received consistently good feedback from all parties. For many participants this conference was the first time that they had a chance to get in touch with alternative approaches to economics and this opportunity was greatly appreciated. Many speakers established new collaborations and left inspired with ideas for new projects. The University of Aberdeen was also very impressed by the conference and we are hoping for much more fruitful future collaborations. Moreover, after the conference we were invited to join the Business and Economics department for a meeting and our society was offered to take part in the revision of the economics curriculum soon to take place at the university.

Lessons learned and future plans

We are planning to establish the ‘Shifting Paradigms’ conference as an annual conference in Aberdeen. We are confident that this year we have been able to put the necessary structures in place to make this possible. This includes establishing ties with this year’s speakers as well as with the relevant people at the University of Aberdeen who will be able to support us in the future.

We are hoping to build a bigger conference organising team for next year that will be supervised by but act independently from the society committee. We hope to expand our membership to sustain this team and use the ties we have established with other University societies to assemble a strong cohort for the conference next year. We are hoping to maintain the high academic level of the conference but attract more participants from outside of Aberdeen. We are seeking to expand our collaborations with groups at these universities such as the Glasgow Economics Forum in order to do so.

2. Project Activities

2.1 Academic Conference

The ‘Shifting Paradigms’ conference is an academic conference looking at the challenges to the discipline of economics held by the twenty-first century. This year, we divided this overarching topic into four sub-categories, Macroeconomics and Finance, Planetary Boundaries, Race Gender and Religion and finally Automation and AI. The conference ran from Friday, November 17th to Sunday, November 19th. On each of these days we hosted a series of sessions looking at aspects of each of the four sub-themes in different styles including, talks, panels and keynotes. For details, please refer to our conference program, enclosed on the next page.

The ‘Shifting Paradigms’ conference was specifically planned to be a pluralist economics conference. Pluralist economics can mean a range of different things and we tried to make our conference as diverse and pluralist as possible. As part of the UK-wide network Rethinking Economics we applied their definition of pluralism as a guideline for our conference. This calls for pluralism of theories, methods and disciplines. Therefore, when choosing our speakers we specifically looked to include speakers from different economic schools of thought. Among others we were able to host Victoria Chick, a prominent Post-Keynesian scholar, Maria del Rio Chanona, who used a complexity economics approach, Marion Dumas, a new institutionalist scholar and Neil Davidson, a Marxist economist. Our speakers introduced the participants to a range of methods to analyse the economy including highly complex modelling but also quantitative survey research and the importance of a strong methodology behind any analysis of the economy. Finally, we invited a range of speakers from a non-economic background in order to enable pluralism of disciplines. Among others, we hosted David Lusseau, a marine biologist, Peter Loovers, an anthropologist and David Kelly a former oil and gas employee. This interdisciplinarity was quite a unique feature of our conference and we are hoping other conferences will take this as an example to introduce more interdisciplinarity into economics conferences. Our speakers came from all over the UK from a range of different universities from Oxford and Kingston to Leeds and the LSE

We used the moderation of the sessions as a way to establish ties with other societies at the University of Aberdeen which allowed us to get a wider reach for promotion than otherwise possible. Societies who chose one of their members as a moderator for a session could then become ‘partner societies’, which gave them access to discounted tickets for their members and in turn entailed for them to share our posts on social media and disseminate information about the conference. This year we were able to establish collaborations with the following societies: Feminist Society, Politics and IR Society, Business and Economics society, Trading and Investment society, Aberdeen Free Speech society, European Law Students’ Association Aberdeen, Debater and the Malt Whiskey society. We hope to maintain these relations and potentially expand them for future events and conferences. For the moderation we wrote detailed session guides for each session and additionally compiled a general moderator’s guide that provided guidance for the moderators. Overall, this was hugely successful and allowed a very structured and organised proceeding of the sessions.

We advertised and promoted our conference through different channels. On the one hand, we used the Internet for promotion. We sent out e-mails to departments and student societies but also relied on social media, especially Facebook and Twitter. On the other hand, we advertised the conference using more traditional promotion channels. We used posters and flyers, especially to advertise the conference during the Festival for New Economic Thinking, organized by the Young Scholar's Initiative in Edinburgh in October prior to our conference. In Aberdeen we additionally visited lectures to advertise the conference in person there. Overall, we think that this widespread promotion using all the different channels was the most successful approach. We used a very attention-grabbing corporate design for all our flyers, posters and brochures so that many people started recognising us, which was very helpful to attract more participants. As a result the participants of our conference were quite diverse, although we had been hoping to attract more participants from outside Aberdeen (see section 4 Lessons learned and Future Plans). The majority of our participants were undergraduate students at the university of Aberdeen. They were a very engaged audience and the atmosphere at the conference was very friendly and of a high academic quality.

In the following we will go into detail and look at the sessions of our academic conference, reflecting on their quality.

2.1.1 Talks



María del Rio Chanona speaking about complexity modelling of labour market effects of Automation and AI

We hosted a total number of five talks in which speakers from different universities and backgrounds gave an insight into their approach to studying different aspects of the challenges to the economic system we had identified. At the beginning of each session, the respective speaker introduced the topic for around 45-60 min and afterwards the audience could engage with the speakers in a 45-30 min Q&A session. We had Maria del Rio Chanona (see picture) speaking about complexity modelling of the effects of automation and AI on the labour market, Marion Dumas spoke about the possibilities to analyse environmental challenges drawing on the theories and methods supplied by Institutional Economics and Neil Davidson spoke about Universal Basic Income and reflected on the question whether it could potentially offer people a way out of the precariat. Diane Perrons gave an introduction to the theory and methodology of Feminist Economics and Alberto Botta presented his audience to a range of different ways to analyse the 2008 Financial Crisis from the perspective of different economic schools of thought. In general all our talks enjoyed quite a big audience and discussions were engaging and interesting. We were especially surprised by the number of people interested in quite challenging topics involving advanced economics, such as the session on complexity modelling of the effects of automation and AI. We had initially been worried that the title would scare away many of the less experienced participants, but on the contrary, the talk was very well attended with a lively Q&A session.

2.1.2 Panels



David Lusseau, Nikolaos Vlassis and Elke Pirgmaier discussing the Tragedy of the Commons

The majority of our sessions were panels with two or three speakers sharing the stage and debating a question or sharing different perspectives on the topic at hand. All panels allowed around 25 min per speakers, if there were only two speakers on the panel and around 15 min when three speakers sat on the panel. On Saturday, Samantha May and Banjaran Indrastomo highlighted different aspects of Islamic economics and its relation to the challenges to the current economic system. John Skatun and Brett Scott debated the potential labour market effects of automation and AI and Annina Kaltenbrunner and Laurie MacFarlane examined Financialization in general and its effect on the housing market in particular. On Saturday afternoon, Elke Pirgmaier, Nikolaos Vlassis and David Lusseau examined current environmental challenges and possible ways to face these. On Sunday morning, Ritu Vij, Cristina Flesher-Fominaya and Cem Oyvatt looked at identity and economics. They discussed economic inequalities and social movements as an attempt to resolve these inequalities. Peter Looovers and David Kelly looked at the oil industry and the ways in which it has responded to economic and environmental challenges. Finally, Victoria Chick and Devrim Yilmaz debated where we stand 10 years after the financial crisis, what we have learned about the crisis and how the countries that were hit hardest by the crisis are faring now. The panels were all very well attended and sparked off discussions not only between the participants but also among the speakers. This was especially the cases for our interdisciplinary panels, given that this was the first time for many of our speakers to debate their research with fellow scholars from other disciplines. This led to very productive discussions on the panel, which in turn had a positive influence on participants and created an overall extremely constructive atmosphere.

2.1.3 Keynotes



Sheila Dow speaking on economic pluralism

On each of the three days of the conference we organized a keynote speech to round off the day. No parallel sessions ran during keynote speeches. On the first evening on Friday, the 17th of November, Brett Scott spoke about the future and challenges of cryptocurrencies. On Saturday evening, Sheila Dow addressed the topic of pluralism in economics and introduced our participants to the importance of methodology in pluralism. On Sunday afternoon, Victoria Chick addressed Keynes' general theory and how it differs from mainstream economics. All our keynotes were extremely well received by our participants and sparked of lively and engaging debates.

2.2 Essay Competition



Lovisa Reiche presenting her research

Apart from the regular academic conference, one of the most distinguishing features of our conference was the undergraduate essay competition we hosted. We offered undergraduates to send in a paper addressing any of the four themes of our conference and invited the authors of the two best essays to come to the conference and present their ideas on a proper academic panel. We had hoped to get more submissions but, nevertheless, among the essays we received were two very well written and innovative essays and we were happy that their authors could join the conference and present their ideas. The panel was visited by some of the most acclaimed speakers at our conference and, therefore had a very high academic standard. This was something we had not expected but were delighted to notice. Thus, the two students had a real opportunity to engage with scholars and critically discuss their own thoughts and ideas. Forums like these are very rarely open to undergraduate students and opening up this space for their contributions was an important and unique feature of our conference.

2.3 Social events

Social events form an important part of any student organized academic conference. They are an excellent opportunity for participants and speakers to further get to know each other on a more personal level and to potentially allow establishing future communication and collaboration. Therefore, the type of social event organised is very important since they have to offer an opportunity for these contacts to be established and to allow participants and speakers to experience something together that will allow them to make contact easier and more personal. Thanks to our funding we were able to host two unique and very successful social events.

2.3.1 Whiskey Tasting

Most people associate Scotland first and foremost with its Whiskey. We were keen on emphasizing our conference as a Scottish conference and so we were very happy that on Friday evening we were able to cooperate with the University of Aberdeen Malt Whiskey society to organize a Whiskey tasting. The tasting was a great event for participants and speakers to meet each other in an informal environment. We had rented a hall very close to the conference venue so most of the conference guests attended the tasting. The venue was very appropriate and people were able to meet and have conversations in the cosy atmosphere of the tasting.

2.3.2 Ceilidh

Ceilidh dances are a very common thing in Scotland but rarely known beyond its borders. Especially in Aberdeen Ceilidhs are celebrated almost on a weekly basis and are an integral part of student life. They are also a very communal experience and a great opportunity to meet people outside of a formal and professional context. We were very happy that our funding allowed us to book one of the best local Ceilidh bands that is known among Aberdeen students for their great music and the good atmosphere they create. We were very happy that many of our speakers attended the event and the relaxed atmosphere really allowed for a mingling of speakers and participants and to create the feeling of a community within the conference. This was a great and unique experience and gave the conference a very personal touch.

2.4 General

In between each session on Saturday and Sunday we organized coffee breaks for speakers and participants. These breaks allowed them to further discuss the topics of the preceding sessions but also establish personal contacts which will hopefully form the basis for future collaborations and exchanges. On Saturday we additionally offered lunch for speakers and participants. Thanks to the funding we were able to offer a proper lunch and not merely sandwiches. This was something many people mentioned as very positive and the break was a very enjoyable opportunity for them to further socialize, meet speakers informally and continue conversations started in the sessions. The lunch break was a really great and social part of the day and we are definitely hoping to be able to provide such a relaxed and convivial forum again next year.



Again, thanks to our funding, we were able to buy a proper gift and flowers for each of our speakers. This gesture was greatly appreciated by many speakers and for some of them was very symbolic for the friendly and open atmosphere of the whole conference. We feel that through small details like these, we were able to create a very special feeling and to make this conference more than just any normal academic conference. Many of the speakers have written us e-mails after the conference and they all expressed how special they felt this conference was, especially because of its very friendly and cosy atmosphere. Through details like these we were able to distinguish ourselves and make the ‘Shifting Paradigms’ conference a unique academic forum.

3. Impact and Results

We believe that our conference has had a strong and positive impact on many different levels. We have been able to establish the necessary structures to institutionalise the ‘Shifting Paradigms’ conference as an annual pluralist economics conference in the North of Scotland. We have introduced a range of participants to pluralist economics and given them an insight into topics and approaches they had rarely before come in contact with. Finally, our society has been able to use the

conference as an opportunity to grow and become more well known at the University of Aberdeen but also within the pluralist academic community.

3.1 Academic Impact

The ‘Shifting Paradigms’ conference was the first conference on pluralist economics ever to be held in Aberdeen and this far in the North of Scotland. This conference has helped us re-frame the academic image of Aberdeen and we hope to have initiated a process by which Aberdeen will be associated with innovative, progressive and pluralist economic thought. The size and quality of the event was positively noted by the university and we have received congratulations from the official side. This makes us hope that the university will be more supportive of future celebrations of the conference, recognising that the conference is a great asset to the university. Many of our speakers had never travelled to Aberdeen before and expressed their surprise at the fact that such a high quality academic forum was held here. Many speakers also initiated potential future collaborations during our conference and many new ideas were developed.

3.2 Impact on our participants

As mentioned in the beginning, most of our participants were undergraduate students. That means that for most of them our conference was the first opportunity at which they came into contact with pluralist approaches to economics. This is a very important experience for many students since pluralist economics fundamentally contradicts many of the assumptions and approaches they are usually taught in their degrees. Given the high academic quality of the conference and the level of engagement of our participants we think that this has potentially initiated fundamentally new thought processes in many of our participants and will make them more open and more attentive to alternative approaches to economics. Rethinking Economics has consistently emphasized how important it is for students to see the real-world application of economics and understand how theory relates to practice. Our conference gave students a unique opportunity to do so, guided by leading scholars from diverse fields and theoretical backgrounds.

3.3 Results for the Aberdeen Political Economy Group

Our society has already been able to capitalise on the success of our event. Not only have we been able to make ourselves known among students at the University of Aberdeen, which will hopefully expand our membership and increase attendance to our future events, but we have also established closer collaborations with departments at the University. Shortly after the conference, we were held a joint meeting with the Business school and were invited to participate in their upcoming review of the economics curriculum. Curriculum reform is one of the pillars of Rethinking Economics and as a local Rethinking group, this is a huge success for our society.

4. Lessons learned and Future Plans

From the very beginning, it was our goal to set up the ‘Shifting Paradigms’ conference as an annual event. We were aiming to establish the structures so that the event could be celebrated annually

from this year onwards. We believe that we have been successful in doing that but we have also learned many important lessons that have helped us to lay out our future plans more concretely.

Structure and size of the organizing team

Aberdeen Political Economy Group is a very young society and given that, still quite a small society. Due to our dedication and effort we were able to organise the Shifting Paradigms conference this year in spite of very limited personnel. The core organising team of this year's conference consisted of five people, one of whom is not based in Aberdeen anymore and could only be there in person for the duration of the conference but not during the prior months of organising. During the conference we were joined by around 10 volunteers some of which were an immense help. Nevertheless, for the next conference we are hoping to considerably expand the team to allow more time to be dedicated towards certain tasks and to allow more specialisation of responsibilities. We are currently planning to establish an organisational committee that has 6 core teams (finance, content, PR, Social media, logistics, volunteer, social events) and are hoping to have around 5 members in each of these teams. This would give the organisational committee much more capacity and allow them to dedicate time to things that came too short this year. To name an example, we had planned to have extensive social media coverage of the conference in order to attract attention and use this year's coverage as promotional preparation for next year's conference. However, due to the extreme workload during the conference none of us could dedicate enough time to this task so that coverage was quite sparse. Expanding the team next year would make it possible to have a much better and more consistent social media presence during the conference.

External Participants

For the next conference we are also planning to attract more participant from outside of Aberdeen. Although we sold around 170 tickets to the conference this year we had underestimated the big fluctuations in numbers that we attribute mostly to the fact that most people came from Aberdeen. If someone travels to a conference in another city it is much more likely that she will attend the majority of the sessions simply because that is the purpose of her visit. Someone from Aberdeen, however, has many other activities with which he can spend his time and, therefore, it is much more likely that he will only attend specific sessions. This was also very noticeable during the social events. Even though the participants who attended enjoyed themselves very much the numbers were quite small compared to the overall participants of the conference. We suspect that this was also due to the great proportion of people based in Aberdeen who attended. The events we offered, Whiskey tasting and Ceilidh dancing, are not very special for people living in Aberdeen, but very exciting and new for those from outside. Therefore, we are hoping to attract more participants from other cities next year. We aim to do so by promoting more intensively at other universities, especially focusing on the Scottish universities. We will also establish closer ties to other student societies, such as the Glasgow Economics Forum to attract delegations from these societies. Finally, given that we are part of the UK wide student network Rethinking Economics, we will try to get more delegations from Rethinking Economics groups at other universities to travel to Aberdeen next year.

Apart from these two big areas we want to address during next years conference, we have also learned many small lessons. We know now which rooms are suitable for keynotes but not for talks

and we have learned how to deal with University room bookings. We have taken note of some essential organisational structures we need to change such as our volunteer's system. These and many more small but decisive things we will keep in mind and try to address next year. Overall, our learning processes this year will surely allow us to conduct an even more successful conference next year.