Such accidents keep industry going. Everybody has to make a living. What would become of the glaziers if no one ever broke a window?"

Economics Today: Dancing without Borders
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Dancing Across Borders

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I. WHAT IS ECONOMICS?

or better

HOW ECONOMICS WORKS?
THE REAL SCHOOLS OF ECONOMICS OR POLITICAL ECONOMY SCIENCE

- Economics for understanding the human nature and PRODUCTION
  Adam Smith (Political Economy)

Economics for understanding the human nature and DISTRIBUTION
Karl Marx (The MARXIST SCHOOL)

Economics as a Social Science and NEW DISCIPLINE
The NEOCLASSICAL SCHOOL (Mathematics and Economic Theory)
Alfred Marshall and the Austrian School and almost all the NOBEL PRICES

Economics for "achieving or touching" REALITY
John Maynard Keynes (Macroeconomics) (THE KEYNESIAN SCHOOL)

WHAT WE NEED NOW? Economics as a REAL / APPLIED SCIENCE...
Economics for learning about the World and for teaching People
to think CRITICALLY = The Economic Way of Thinking
( focusing on Reality and Complexity )
Is this what we should teach? Economic Theory for a Perfect World? No more Science or Facts, no Ethics...? What is behind this mathematical interest?
Some people work and others can live thanks to your work.

Resources for teaching:
Students’ preparation
Teachers’ education
WELL... THERE ARE SOME FACTS

talks us about the recent important movies as:
Al Gore "An inconvenient truth"
Leonardo di Caprio "The 11th hour"

and exposes the big problem which Governments and corporations continue to operate on short time horizons.

Climate change challenges need long-term solutions.
Climate change challenges global corporations on all levels. Changes everything in corporate governance because it calls for the internalisation of externalities, to redesign and rethinking for the issues of waste management and pollution.


McKitrick, R.R. (2011): Economic Analysis of Environmental Policy, [University of Toronto Press, Toronto]

talks us about the recent important movies as:
Al Gore "An inconvenient truth"
Leonardo di Caprio "The 11th hour"

and exposes the big problem which is:
Governments and corporations continue to operate on short time horizons...

There is not yet enough political support to overcome the interests that oppose changes...

We have to leave behind the false choices and short-sighted policies. The goals of a prosperous economy and a clean environment are not mutually exclusive.
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Malcolm McIntosh (2009): "The Imperative of Rapid Adaptation to Climate Change: Are the Lights On in the

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We have to leave behind false choices and...
XVIII Century

Thomas Malthus (1766-1834)

Malthus was a political economist who was concerned about, what he saw as, the decline of living conditions in nineteenth century England.

He blamed this decline on three elements: The overproduction of young; the inability of resources to keep up with the rising human population; and the irresponsibility of the lower classes.
Darwin's Darwinism

In October 1838, that is, fifteen months after I had begun my systematic inquiry, I happened to read for amusement Malthus on Population, and being well prepared to appreciate the struggle for existence which everywhere goes on from long-continued observation of the habits of animals and plants, it at once struck me that under these circumstances favourable variations would tend to be preserved, and unfavourable ones to be destroyed. The results of this would be the formation of a new species. Here, then I had at last got a theory by which to work".

Charles Darwin, from his autobiography. (1876)
http://www.ucmp.berkeley.edu/history/malthus.html

Puzzled by the geographical distribution of wildlife and fossils he collected on the voyage, Darwin began detailed investigations and in 1838 conceived his theory of natural selection.
Darwin's Theory of Evolution – A Theory In Crisis

Darwin's Theory of Evolution is a theory in crisis in light of the tremendous advances we've made in molecular biology, biochemistry and genetics over the past fifty years. We now know that there are in fact tens of thousands of irreducibly complex systems on the cellular level.

Herbert Spencer (1820-1903) is typically, though quite wrongly, considered a coarse social Darwinist. After all, Spencer, and not Darwin, coined the infamous expression “survival of the fittest”.

http://plato.stanford.edu/entries/spencer/
Bob Solow: "I know the wheel is crooked, but economics is still the best game in town"

JUST A GAME...

FORGOTTEN CLASSICS
THE MISSED ECONOMISTS

He is best known for coining the concept "survival of the fittest," Principles of Biology (1864), after Darwin's On the Origin of Species. As Spencer extended evolution into realms of sociology and ethics, he made use of Lamarckism rather than natural selection.
"bread and circus" ancient Roman metaphor for people choosing food and fun over freedom; free food and entertainment. Today's equivalent in the American world with Food & Drinks and Music & Dancing...
XIX Century

'That Which is Seen, and That Which is Not Seen'
by Frederic Bastiat, 1850

In the department of economy, an act, a habit, an institution, a law, gives birth not only to an effect, but to a series of effects. Of these effects, the first only is immediate; it manifests itself simultaneously with its cause - it is seen. The others unfold in succession - they are not seen: it is well for us, if they are foreseen.

Between a good and a bad economist this constitutes the whole difference = the lesson
Between a good and a bad economist this constitutes the whole difference - the bad one takes account of the visible effect; the good one takes account both of the effects which are seen, and also of those which it is necessary to foresee. Now this difference is enormous, for it almost always happens that when the immediate consequence is favourable, the ultimate consequences are fatal, and the converse. Hence it follows that the bad economist pursues a small present good, which will be followed by a great evil to come, while the true economist pursues a great good to come, - at the risk of a small present evil.

The Broken Glass
Have you heard of the broken glass?
“John Bull, the average man, when his glass is broken, has been known to say that the other fellow dropped it.”

“It's an ill wind that blows nobody good. Such accidents are the very life of the glass business.

Everybody is an economist, but not everybody knows it.
The Broken Window

Have you ever been witness to the fury of that solid citizen, James Goodfellow, [In French, Jacques Bonhomme, used like “John Bull” in English to represent the practical, responsible, unassuming average man.—Translator] when his incorrigible son has happened to break a pane of glass? If you have been present at this spectacle, certainly you must also have observed that the onlookers, even if there are as many as thirty of them, seem with one accord to offer the unfortunate owner the selfsame consolation: “It's an ill wind that blows nobody some good. Such accidents keep industry going. Everybody has to make a living. What would become of the glaziers if no one ever broke a window?”
"... the terror attack -- like the original day of infamy, which brought an end to the Great Depression -- could even do some economic good."

-Paul Krugman

New York Times, 9/14/01
"... economically the net result of the terrorists' actions is likely to be beneficial to the United States." - Timothy Noah
Slate 9/12/01
"Despite the devastation, experts said today that in some ways the earthquake could give a boost to an economy struggling to recover from a long recession."

-Nicholas Kristof

New York Times, 1/18/95
That which is unseen...
Thank you = Gracias