



ECONOMICS IMPERIALISM: SWOT ANALYSIS

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ABSTRACT

It's been a quarter of century since one of the founders of economic imperialism was crowned with glory and awarded for the establishing of hitherto non-conventional economic approach. Application of analytical tools of economic analysis on non-economic issues has proved that economic science has the capacity and the ability to step outside traditional boundaries of the discipline. Trend of economics' engaging with neighboring disciplines has dramatically increased since that time. Not only the narrow mainstream methodology has greatly expanded, but it proceeded in a way that the range of topics, subjected to economics' influence, seemed to be endless. And economics imperialism continued to evolve, changing only its forms from aggressive to sophisticated one. Although suited to meet economics aspirations, it surely enabled more detailed and thorough understanding of diverse social phenomena. In spite of the fact that economics itself experienced remarkable improvements, owing to such kind of imperialism, its continuous challenging and compromising did not cease to be questioned. That is why this paper is intended to sketch SWOT analysis of economics imperialism. More precisely, its purpose is twofold: a) to review what literature lately offered about justification of economic imperialism; b) to analyze whether weaknesses it produced, within economics as well as threats stemming from outside discipline's borders, may jeopardize future progress of economic science. We believe that this approach might be helpful for future studies, assessing in what extent the unification of the mainstream and his methodical empowerment are still sufficient to compensate limitations, imposed by economics imperialism.

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Contribution/ Originality

This study contributes to the existing literature of economic methodology. The paper deals with the assessment of economics imperialism using SWOT analysis and evaluates its consequences to science in general and economics in particular.

1. INTRODUCTION

Economic science is characterized by (previously sporadic and now far more often) getting out of its boundaries and endlessly widening the range of studying issues. These tendencies are labeled as imperialism. We suppose that

the seed of this expansionistic trend goes back to the moment when some sort of splitting within the discipline happened. In fact, of all social sciences, consisting of conventional and unconventional approaches, only economic science contains a sharp line between orthodox and heterodox standpoints (former belonging to pure, positive science, and the latter belonging to normative (value laden) science). Perceptions of economic science, as positive (devoid of any normative content) implied the use of universal, timeless principles and concepts which have no historical or contextual specificity.

At the very beginning, the border between economics and other social sciences was clear: economists focused on rational behavior of individuals and the study of market action, whereas irrational behavior and non-market activities have been left to other disciplines. Later on, they found that universal principles would not have such limited application, so the necessity of expansion, beyond the borders of economic science, was established (Fine and Milonakis, 2009). Inventiveness of researches, applying economic principles (demand and supply, costs and benefits and others) to the topics, such as marriage and divorce, fertility, child adoption, various forms of discrimination and the like, were met with a good reception within orthodox economics (mainstream). What was used to be considered unconventional (and somewhat exotic) economic analysis, turn out to be quite common area of economic researches.

Economics imperialism has certainly showed so far that constant "redrawing" the boundaries between scientific disciplines is possible and feasible. What remains questionable is whether it was (or would be) beneficial for further progress of science in general, and economics in particular. That is why the aim of this paper is the evaluation of economics imperialism. By studying its continuous revival, we intend to find out whether imperialism in science (especially economics imperialism) can be justified. To answer the aforementioned question, we shall firstly analyze the main motivation for any kind of expansionism in science. Second, we will present the evolution of economics imperialism, as the particular example of rather successful, although still controversial, form of such expansionistic tendencies. Third, we shall apply the tool, known from business economics, in order to sublimate so far available insights about economics imperialism in a new way. We believe that using of SWOT analysis, as atypical instrument for the domain of economic methodology, may be quite appropriate, because it allows simultaneous exploring and specifying of positive, as well as negative, consequences of economics imperialism. Inevitably, this approach has methodological limitations: since the usefulness of economics imperialism is not quantitatively measurable, its evaluation is nothing more than the normative assessment.

2. ECONOMIC VERSUS ECONOMICS IMPERIALISM

So called boundary concerns ("where does one discipline end another begin", (Emmett, 2009) has frequently been the subject of philosophical and methodological discussions. As a result, two different points of view can be distinguished: one that believes there is unchangeable line (each discipline has accurately determined the field of research and the methods used) and another that emphasizes the need to "redrawing" the boundaries between disciplines. In the context of our analysis, we will focus on the latter one.

Stepping outside the traditional boundaries is usually motivated by major virtue of scientific theorizing, i.e. the achievement of explanatory unification, which represents the spark for the expansionist aspirations of any discipline. Where does the necessity for constant shifting of boundaries between disciplines come from? Generally speaking, the scope of a theory covers continuously changeable area of its problems, facts or phenomena.¹ It means that scope is neither fixed, nor its conceptual content is predetermined – in other words, it can be changed over time. Infiltration in other fields of analysis is also expression of belief (and confidence) that unexpected application of some theory to new case or phenomena will be valid (Davis, 2010). The most successful breakthrough of economics imperialism has been in the areas that accepted rational choice theory. For example, Becker was engaged in expanding neoclassical

¹ "We have to allow for variations in T (theory) within limits without T (theory) losing its identity", said Mäki (2008).

theory beyond economics, and Coleman was trying to transform (and reconstruct) sociology with the help of rational choice. From methodological point of view these differences are not relevant because they did not question the content (both of them are relying on rational choice theory; (Fine, 2000).

It is also expected that any type of extensions will produce transformative effects for both disciplines. Unlike Becker, who believed that economic rationality can be applied in all walks of life, Akerlof seriously studied sociology, in order to use it for exploring economic phenomena. Regardless of whether Becker brought economics to sociology, or Akerlof assigned sociology to economics, the boundaries between these two disciplines were shifted (Swedberg, 1990).

Expansionism can take two forms: imperialist (research phenomena are located in the territories of other disciplines to which they traditionally belong) and non-imperialist (new phenomena, without background, located on the unoccupied territories). Distinguishing between these forms is essential for pragmatic reasons.² In fact, imperialism means crossing disciplinary boundaries and, as a rule, discussions on its usefulness are more likely than in the case of entering an unoccupied territory (crossing borders raises questions about previous practice and the relationship between the so-called conquering and conquered disciplines).

Is the expansion of economic science beyond its traditional boundaries the reflection of expansionism or of its distinctive form (imperialism)? Does this expansion refer to economic science as a whole (i.e. whether we analyze economic or economics imperialism)?

The metaphor of imperialism contains a number of important aspects (Mäki, 2008): imperialism of scope (range of phenomena explained), imperialism of style (techniques and standards of inquiry) and imperialism of standing (prestige and power of the discipline itself).

Economic expansionism is understood as its persistent pursuit to be applied to new types of phenomena (expanding the domain of economics by broadening the range of phenomena it tries to explain (Mäki, 2008). So, it seems to be an extremely positive trend: the fact that the discipline extends beyond its borders is an indicator of success (application of theory to new phenomena is treated as a progressive thing). This non imperial expansionism is complementary to imperial one - when economic theory expanded to the analysis of aspects of human behavior, that were previously subject to other social sciences (sociology, demography, criminology).³ These are examples of imperialism of scope and they do not exhaust the aspirations of economics.

As we already mentioned, the aim of economic expansionism is the unification of various social science, based on orthodox (neoclassical) approach. That is why Becker (1976) emphasized that the distinction between economic and other social sciences was matter of approach, rather than the phenomenon being studied. It is practically expressed in the consistent application of microeconomic analytical instruments and tools in the field of non-market activities (education, science, culture, health, discrimination, crime, marriage, family). This so-called imperialism of style relies on the use of conventional, well known and effective tools, to study phenomena representing untapped area for economists (instead of finding new methods of economic analysis). That is why the range of tools in economic research was narrowed (and explanatory principles shrink - from social to individual), whereas the diapason of social phenomena studied by orthodox economists dramatically expanded (Fine, 2000).⁴

Economic approach is based on the fulfillment of the following three conditions: the rational behavior of economic actors, the existence of market equilibrium, the stability of preferences. Selection of the aforementioned assumptions is not accidental. It represents an embodiment of Darwinian principles of natural selection. In fact, behaving consistently with these assumptions increases the probability of survival, which is a key argument in

² Since imperialism is only a special case of expansionism, there is no difference between the two main forms of expansionism: both of them increase unification *ibid.*

³ Nobel committee has recognized both types of expansionism in Becker's analysis *ibid.*

⁴ What we got as a result was narrowing methodology and broadening application Ellison (2014).

justifying the appropriateness of economic imperialism: if a behavior is more likely to survive, then it is superior comparing to the other! Those defending such argumentation claimed that this approach has offered a kind of synthesis of social sciences and out of this reason it should be accepted as the universal theory. Far deeper problem occurs with the consequences of this imperialism of standing - when an "interlocking structure of influence and power" is created (Stilwell, 2012). By imposing rational choice, as wide-ranging issue (suitable in any occasion and many domains of life other than markets), orthodox economics started to materialize the results of its imperialistic inclinations.

Are there other approaches in economic science exhibiting imperial aspirations? No, because they are not in a position to do so, in spite of the fact they belong to native, long standing programs in economics (Davis, 2010). Within the discipline, there is a sharp, dividing line between orthodoxy and heterodoxy.⁵ In heterodoxy corpus the situation is clear – it is characterized by pluralism of conceptions (like a post-Keynesian, neocardian, radical political economy and so on), powerless to oppose the orthodoxy.⁶ Forcing orthodox approach is better for overall positioning of economic science, since it is not value laden (biased), like heterodox ones. And through institutional network of channels responsible for the dissemination and implementation of ideas, public opinion, corporate behavior and public policy are influenced and modified exclusively by dominant (orthodox) views.

The indicated marginalization of traditional heterodoxy represents the greatest weakness of the mainstream: alternative standpoints (competing schools of economic thought) within economic science even can't be contemplated. And undermining of others represents a sort of internal colonization within economics (Fine, 2000).⁷

Thus, a phenomenon called imperialism of (one part of) economic science would not have existed as such, if there indeed had been a competition of alternative approaches belonging to different disciplines of social sciences. And since it is a methodological imperialism of the dominant paradigm in economics, it is quite appropriate to call it economics (rather than economic) imperialism.

3. INCARNATION AND REINCARNATION OF ECONOMICS IMPERIALISM

The essence of economics imperialism idea is the rationalization of any human behavior, so that we think and behave like orthodox economists do. This kind of pretension is atypical in every sense of the word, because both non-imperial and imperial expansionisms are practiced within economic science, as well as out of its borders. The old economics imperialism actually began as imperialism of style, but has expanded progressively, so that it met two other determinants of metaphor of imperialism (imperialism of scope and imperialism of standing).

And if economic method is understood "as the only or at least most dominant path for scientific discovery" (Rothschild, 2008) then we speak about stronger (aggressive) form of imperialism. The constant emphasizing of superiority of economic approach survives because the orthodox economists convinced the scientific community in the field of social sciences that only their apparatus is appropriate for explaining previously inexplicable phenomena (that, for example, irrational and impulsive economic actors are forced to behave as if they are rational ones).

That is why the dominance of orthodoxy in the fields of other social sciences is labeled as the attack of the cyborg science.⁸ The cyborg is something like a creature, condensed image of both organic and synthetic parts, a being deprived of morality, empathy, and free will. Representative agent (so called *homo economicus*), in neoclassical

⁵ Such kind of sharp line between orthodoxy and heterodoxy is noticed in no other social sciences, except economics Davis (2007); Rothschild (2008).

⁶ And those heterodox views were even distinctive in insisting on close relations between economic, political, social concerns.

⁷ Even within the discipline imperialism and expansionism can exist. Example of internal imperialism is the transformation of financial economics - which has adopted the efficient market hypothesis (that was the way the mainstream has moved on already occupied "territory"). On the other hand, an example of internal expansionism is Keynesian macroeconomics, which created a new subfield in unoccupied territory within economic science Davis (2010).

⁸ Ellison, (2014) he borrowed the term "cyborg science" from Mirowski (2002).

economic analysis, epitomizes the cyborg. The very orthodoxy is of such a kind: using more sophisticated technical tools of abstraction it tries to structure social relations making reality conform to its mathematical models. Or put it in other words: "to reshape the real world in the image of the standard economics textbooks" (Stilwell, 2012).

However, in the last 25-30 years heterogeneity within the mainstream is obviously increasing (Davis, 2007). This happens thanks to the concepts belonging to traditional heterodoxy and especially owing to ideas originated from other sciences. The above-mentioned phenomenon is historical twist started at the 1980s, which has caused the emergence of the so-called reverse imperialism and certain transformation of economic science due to it Davis (2010). Economics is not longer considered to be monolithic system, but rather collection of heterogeneous and relatively independent research programs - originated either from the discipline or from other scientific areas. New research programs, influenced by certain, specified disciplines - psychology (behavioral economics), mathematics (game theory), biology (evolutionary economics), physics (complexity modeling), or by change of research standards in science in general (experimentalism), were developed. Some programs are modified and shaped in order to fit into economics (like game theory), other just transform very economics (like experimentalism).

In some cases the affiliation hardly can be determined - behavioral economics, for instance. This concept can be seen as the embodiment of economics imperialism (due to selective adjustment of psychology to rational choice theory) or as a reflection of psychological imperialism (if we consider that what is "imported" from psychology dramatically and fundamentally transformed economic science). Davis (2010) even argues that behavioral economics can serve as an example of non-imperial expansionism (in *Mäki's* sense of word): it entered unoccupied field in economics beyond boundaries determined by traditional choice theory, becoming its rival. Exactly this can be understood as so-called parallelism - situation when there is the existence of two native, non-competing and non-communicating research programs.⁹ Others, however, believe that the emergence of behavioral economics (and its concept of bounded rationality) has not contested wrong neoclassical reasoning; it only argued the necessity of "supplementing" orthodoxy on the way to "correct human behavior so that it might be more fully rational."¹⁰

The altered situation into and around economic science has caused the evolution of economics imperialism – from aggressive towards sophisticated. Thus, traditional concerns of heterodoxy (for example of radical political economy), previously perceived as incoherent with the mainstream, were (all of a sudden) reconstructed along neoclassical lines. In fact, instead of using unpopular terms (like class, conflict or power), new economics imperialism relies on market imperfections as explanatory framework. New micro foundations are also used to study non-economic phenomena: for example to transform previously inadequate economic history to cliometrics, which satisfies criteria of economics (Fine, 2000). This new version of imperialism brings again societal elements in analysis and, as a result, such a trend gives rise of new applications, influencing other social sciences by encroaching on their territories. And we got new economic geography, new political economy, new economics of crime, new growth theory, new economic history and so on.

Unlike the old economics imperialism, which is somehow extreme (as it seeks to subsume any human behavior under economic approach), the new imperialism spreads to more subtle and friendly way. According to the new concept, non-economic behavior is not identified with the market behavior, but is presented as a response to market imperfections (particularly those of informational type). This approach criticized two basic assumptions of Walrasian economy, saying that under condition of the asymmetric (costly) information and the absence of complete market,

⁹ The intertwining of economics and psychology allow the emergence of a significant penetration of behavioral economics, which still has not managed to overthrow the mainstream Fox (2013).

¹⁰ „Behavioral economics remains fully within neoclassical model in both its social ontology and methodological individualism of using representative agents to model entire markets“ Ellison (2014).

market failures are inevitable. Besides, it managed to make endogenous economic structures that were previously treated as exogenously given constraints (such as changes in technology).

Innovation in new microeconomics is its ability to explore the social structures, institutions and customs, although still on the basis of methodological individualism. Non-economic phenomena (such as trust, reciprocity, customs and norms) now represent the way in which individuals respond to market imperfections. Although the social component is re-introduced in the economic analysis, historical and social phenomena seem to be reduced to simplified means for overcoming information asymmetry (they are explained as a rational, collective and predetermined response to market imperfections; (Fine, 2000).

The new version of economics imperialism is, therefore, drawing upon micro principles associated with the less than perfect information. There are significant differences between old (Becker's) and new (Stiglitz's) imperialism, in terms of analytical principles they stick to. On top of everything, new approach is more fruitful – it opens up new areas for colonization. For example, owing to the use of quasi-experimental methods (in the economy of crime, education and health) so-called "credibility revolution" occurred.¹¹ And the application of quasi-experimental design was a subtle but significant reorientation of the role of economic theory in applied work (economic theory is expected to provoke questioning and to assist in the interpretation of results). These methods actually represent strong empirical support for the assumption expressed by simultaneous equations within the orthodox programs; mentioned change has not affected the industrial organization and macroeconomics. In some areas, such as labor and education, structural approach was replaced by quasi-experimental one, while in the field of education it expanded the boundaries of economic science in areas that are detached from the problem of the choice and optimization.¹² These methods were suited to meet demands of policy makers. They provide simple yet satisfying answers and credible causal inference for evidence-based policy evaluations.

According to the opinion of Panhans and Singleton, imperialism is still present, but proceeding on different way: old imperialism with doctrine of rationality (emphasis on maximizing behavior) is replaced by a new imperialism - empirical research of causal effects (and for this purpose the quasi- experimental toolkit is essential). They considered it to be some sort of paradigm shift, i.e. transition from models to methods. "Quasi-experimental methods form core components of current applied economics practice that both altered the role of economic theorizing in applied work and expanded the boundaries of economic science" (Panhans and Singleton, 2015).

4. EVALUATION OF ECONOMICS IMPERIALISM - SWOT ANALYSIS

The growing influence of neoclassical methodology across the social sciences can hardly be challenged (Fine and Milonakis, 2009; Ellison, 2014). Thanks to its imperial tendencies, the conventional tools of economic analysis have found new areas of application and the range of research topics is broadened. The ease of infiltrating into other disciplines is usually justified by the fact that the laws of production and distribution are dependent on human nature and behavior. That is why the "invasion" of economics in psychology caused no wonder. Then, the application of economic principles on the law, politics and society in general was following. In this way the methodological dominance of the mainstream is fortified and at the same time scientific excellence of economic science (comparing to other social sciences) seems to be confirmed.

¹¹ It is notable that the experimental techniques and methods are originally designed in other disciplines (psychology), but they "back to life" thanks to the popularity got in economics.

¹² Structural approach explicitly links the experimental work and economic theory by modeling optimization and decision making problems. New toolkit, however, is not universally applied (although there have been attempts of its synthesis with structural one), nor it become a substitute for structural, probabilistic models (which are dominant in the field of industrial organization).

If we consider the chances produced by economics imperialism, it appears to be helpful in creating a certain rivalry between different social sciences. More precisely, thanks to the aforementioned trend, competition of alternative approaches to the same subject (human behavior) seems to be established. Effective incentives for eventual progression of all those disciplines, which have already offered (or will offer) specific approach to phenomena in the field of human behavior, are encouraging. This type of competition is expected to provide better understanding of the problems that surround us. That is why the invasion of economics at the territory of "neighbors" is not justified by its desire to conquer, but to help them through enrichment of own and their knowledge (Swedberg, 1990). In a similar way some authors wrote about the economics domination in the fields of law, politics, economic history, and economic analysis of social structure and behavior (crime, discrimination and marriage), foreseeing its extensive use in sociology (Stigler, 1984). The application of rationality principle has fundamentally altered above mentioned fields. These processes last for decades and can escalate in an unusual way.¹³

From the other side, economics benefits owing to research methods and results of other scientific disciplines (Frey, 1993; Frey and Benz, 2004; Rothschild, 2008). Mathematics has infiltrated economics, so that it became exclusively focused on construction of models (Weintraub, 2002) whereas social sciences served to economics as a valuable source of new subjects of analysis since "much can be earned from other social scientists who observe phenomena that we often overlook" (Lazear, 2000).¹⁴



In simplified form, the SWOT analysis of economics imperialism could be presented as follows:

Fine ironically notes that it is impossible to imagine how the mainstream would transform itself apart from the process of colonization of other social sciences and/or by adopting esoteric models derived from natural sciences (Fine, 2000). Economics imperialism actually impoverishes colonized areas, suppressing everything that is not

¹³ Thus, for example, the possibility of universal application of economics has recently been tested by the appearance of the book titled "The Economy of Esteem", which analyzes the principles of "exchanging" respect Brennan and Pettit (2005).

¹⁴ In fact, other disciplines are admittedly better at identifying issues, and worse in providing answers (Lazear, p. 103). According to Becker's opinion, sociologists are willing to discuss big and difficult subjects, they work thoroughly, and their progress is slow; economists do quite the contrary: they focus on narrow issues, and there is a partial explanation for the progress achieved by economics Mäki (2008).

suitable to its standpoint.¹⁵ Different (and divergent) approaches are essentially faced with one of the following barriers: a) they are considered to be inadequate or invalid since they do not rely on economic reasoning (request for gender equality in housework undermines the principle of economic efficiency); b) they are not left the opportunity to contribute to the understanding of the analyzed phenomena (certain behavior in the theory of time allocation can't be associated with changes of preferences, the existence of prejudice or influence of other non-economic factors, but is treated as the result of simple economic mechanisms).

Recourse to other type of argumentation is allowed only if there is no way to explain the phenomenon by economic factors. Furthermore, theories are still rather judged by novel mathematical sophistications than by “novelty of their empirical implications” (Diamond, 2009). New approaches (no matter whether they originated from economic or some other science) were warmly welcomed in economics exactly for their being able to adapt themselves properly (Starbuck, 2009). In other words, with new theories economics has got either old (but “repacked”) ideas borrowed elsewhere and spoken by different vocabulary, or *ad hoc* hypotheses inserted into neoclassical hard core (Nightingale, 2003).

What remains questionable (despite widespread economics imperialism) is the intellectual hubris of economists, i.e. their assertions that economics is so-called premiere social science. Some authors have long expressed skepticism regarding the universal application of the economic approach, especially when dealing with macro-sociological phenomena (Stigler, 1984). Yet, pretentiousness of economics would not become subject of intellectual discussions, if orthodox economic theory proved to be successful, during the last crisis. The global economic crisis has seriously shaken many of macroeconomic theory postulates, especially those relating to the regulation of financial markets and implementation of monetary policy. And then, despite the demonstrated failures (which certainly have their roots in orthodox theory), financial crisis has been explained in a manner which again dislocated causes beyond traditional field of economics (irrationality and cognitive biases of market participants are explained using concepts like “illusion”, “envy” and so on). Leading economists (like Krugman and Stiglitz) pointed to visible cracks in orthodox concept and became far more outspoken in making remarks to its analysis and policy (Stilwell, 2012). This was followed by the convergence of views in macroeconomics referring to methodological agreement on the use of models (Woodford, 2009). Regardless of overcoming some disagreements, discordances are far more numerous, and there is no solid basis for the creation of new economic synthesis. Divergences confirm that the description of the way economics is assumed to work (set the theory, test and subsequently revised it) is not generally applicable to macroeconomics. Although the recent financial crisis has triggered a revival of interest in the history of economic ideas (Boettke *et al.*, 2013) the only visible change is the increasing confidence and boldness of authors belonging to other disciplines. It produced more willingness of social scientists to encroach economists' turf. Why is this change happening now? Justin Fox (2013) believes that economics has reached the stage of imperial overstretch. In fact, for more than half a century economics had methodological advantage in relation to sociology, political science, history and similar disciplines - uniformity of approach as its major virtue. On the other hand, in the explanations of the crisis it was emphasized that excessive formalism and unalloyed belief in the principle of rationality seduced generations of economists, and that the focus on testing models instead of the historical and institutional knowledge caused failures in reasoning and forecasting in the field of economic policy. In other words, some kind of consensus existed in economics until now, elsewhere it was not established. The fact that this consensus became wobblier (than it has been in a while), particularly in macro, motivate non-economists to offer fresh explanations of the current trends in economy and society.

¹⁵ That is not the case in other disciplines. The methodological uniqueness of theoretical physics was not observed through the intentions of physicians to explain the phenomenon in all natural sciences, denying at the same time the validity of the other disciplines and their approaches Rothschild (2008).

However, the recommendations of some economists that microeconomics can continue to follow his mathematical-statistical trajectory, and that macroeconomics must be "dramatically revamped and supplemented with instruction in ethics, philosophy and politics" (Fox, 2013) failed to materialize in the field of higher education. In fact, dominant status of orthodox (neoclassical) standpoints in the field of teaching and pedagogy is still obvious (Lee, 2007).¹⁶ Bearing in mind that the traditional and the new (mainstream) heterodoxy have nothing in common, substantial changes in economic science seem not to come in due time. Therefore, it is unlikely that the current economics imperialism (dogmatic and arrogant) will be replaced by some tolerant, self-critical form of it.

5. CONCLUDING REMARKS

Scientists usually endorse the ideal of explanatory unification, and economists are not exception in this regard. Since striving toward unification is uncontroversial goal (Mäki, 2008) we consider that expansionism of the discipline that aspires to become a leader in the corpus of social sciences was supposed to appear. However, certain "products" of such expansionism were neither expected nor desirable. The essential characteristic of contemporary society is the absolute dominance of the economics, the tendency of its further expansion, spreading the impact of the economic system to the other, non-economic forms of practices and institutions and pervading all the other spheres of social life (Zuidervaart, 2007).

The expansionism of economic science has accelerated by the end of 1950. At the very beginning, we believe, it had a positive character since it was understood and practiced through cooperation with other disciplines, expected to enable the realization of explanatory unification.

On the other hand, however, the expansionist tendencies were transformed into imperial ones due to the insistence on exclusive using of orthodox analytical tools and instruments to analyze almost every social phenomenon. Since traditional heterodoxy has no opportunity to express such aspirations, we think that economic science is not fully imperial.

Economists are polarized regarding the economics imperialism. Some of them proudly and unconditionally accepted it as it represents the example of scientific excellence (Becker, Stigler, Lazear), the others criticized it on various grounds (Fine, Rothschild, Ellison, Mäki).

Fine believes that the economics started long ago with attempts to colonize the social sciences (because it is rich, complex and diverse soil with a lot of room for influence), achieving limited success mainly due to its method. Out of this reason, Ronald Coase was skeptical about economics' interfering with matters of other social science disciplines. According to him, expansionism relying on techniques or approaches may be temporary successful; long term success can be achieved if and only if the subject matters of different disciplines are intertwined (became common).¹⁷ And Mäki resists the kind of (dogmatic and arrogant) economics imperialism (as a form of economic expansionism), which proudly exerting influence on "neighbors", presenting own theories and methods as superior and excluding rival approaches from consideration (Mäki, 2008).

Both types of economics imperialism comply with all determinants of the metaphor (imperialism of scope, style and standing). However, there are some differences. The old imperialism is more aggressive, while the new one is sophisticated. In domains of scope and style, the new imperialism certainly surpassed the old: it opened new areas for colonization and expanded the instruments of analysis by introducing quasi experimental methods. In the case of

¹⁶ The existence of a single dominant approach can be justified by the need of economics not to impair its scientific status in comparison with other disciplines (especially those in the field of natural sciences). The unique approach in a specific area proves that the scientific community reached a consensus on key issues.

¹⁷ Or in Mäki's word: if there is the causality between apparently disconnected and different things Mäki (2008).

imperialism of standing, the situation is slightly different: due to a loose consensus in macroeconomics, it can be argued that the prestige and power of the economics is exposed to ever increasing temptations.

Using the apparatus of business economics (SWOT analysis of economics imperialism) we have shown what kind of consequences it may produce (for scientific theorizing in general and economic science in particular). Within the discipline traditional heterodoxy further lives in "isolated diversity", whereas intellectual hubris of the mainstream is still very obvious.

Economists belonging to orthodox campus behave like a self-centered group: contents "imported" from other disciplines are usually adapted and adjusted, allowing only slight remodeling in economics and retaining (at the same time) its position of peculiar, separate science. The expectation, that arrogant economics will get a comeuppance (Fox, 2013) doesn't come true yet. Neither the efforts of orthodoxy were fruitful: certainly, it fulfilled significant role by explaining phenomena under defined scope, but entered its maturity phase not reaching the ideal of explanatory unification. It appears that we are now in a dead-end - without valid economic theory for extremely complex and dynamic time in which we live and that is ahead. Exactly the complexity of real world represents the main reason why it is not "to be trusted to one gigantic (monopolist) advisor"..."who knows all and fixes all" (Van, 2003).

What we need is pure economic approach, admitting and recommending coexistence of diverse standpoints (multi-paradigmatic views, (Rothschild, 2008)). So, current economics imperialism might become progressive if enables constant searching for an alternative to the mainstream in the form of a re-emergence and strengthening of genuine (real) political economy. Such an approach is systemic, historically specific and implies interdisciplinary commitment.

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