

Feminist and Post Keynesian economics: Challenges and opportunities

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Abstract

There are significant areas of difference between feminist and Post Keynesian economics. Some feminist contributions to discussions about ontology and critical realism suggest strong reluctance to adopt realist philosophies and these provide a marked contrast with Post Keynesians' frequent appeals for economics to reflect "reality". At the same time, however, some Post Keynesians are calling for a more inclusive, pluralist approach to economic research, a discussion that has areas of commonality with various feminist discussions of epistemology. Continued productive dialogue between the two traditions may be facilitated through an understanding of their contrasting ontological and epistemological debates. It may be further accommodated by growing recognition of the potential advantages of utilising plural methods to address specific research questions.

Key Words

Epistemology, Feminist Economics, Ontology, Pluralism, Post Keynesian Economics.

JEL Classification

B41, B54, B59, E12

Introduction

As demonstrated by this symposium, some researchers have noted potential complementarities between specific strands of feminist and Post Keynesian economics (see also Danby 2004). Recent discussions of ontology within each tradition have also featured a call for improved links between or co-development of Post Keynesian and feminist economics, as well as “old” institutionalism (Lawson 2003a:166). In this paper we compare the debates about critical realism in the two traditions and use the insights generated by this comparison to identify some specific areas of contrast and commonality on methodological issues. Our goal is to identify those issues that could operate to either constrain or facilitate interactions between Post Keynesian and feminist approaches to economic research.

Recent conversations about critical realism have served to highlight the differences between Post Keynesian and feminist traditions. Feminist contributions to discussions about critical realism suggest a general reluctance to adopt realist ontologies and this stands in marked contrast with Post Keynesian writing where there are frequent appeals for economics to reflect “reality”. It makes sense to fully explore these apparent differences in ontological frameworks before making further attempts to link Post Keynesian and feminist research projects, for example, through an initiative such as “Post Keynesian feminism”.

Although this paper generally highlights apparent differences in approaches to questions of ontology, it also identifies a potential area of commonality between the traditions: an appreciation of the advantages of a plural approach to economic

research programs. Some Post Keynesians are calling for a relatively inclusive, pluralist approach to economic research and these calls overlap with key feminist statements about the need for multiple contributions and approaches to questions of social and economic research. Indeed, in this paper we conclude that the capacity for continued and expanded productive dialogue between the two traditions is likely to depend on the extent to which pluralism of method is accommodated and acknowledged within both Post Keynesians' and feminists' broad research agendas.

Defining feminist and Post Keynesian economics

We start this discussion of feminist and Post Keynesian economics with an outline of our understandings of “feminist economics” and “Post Keynesian economics”.

As participants within these areas of economic thought will appreciate, the task of defining the traditions is an exercise that poses significant challenges.

Nevertheless, attempts to develop working definitions serve to highlight some of the differences and similarities between the areas that are central to our discussion in the remainder of the paper.

In his history of Post Keynesian economics, King advocates what has become labelled a “big tent” approach to defining Post Keynesianism. He suggests that a minimum reasonable platform would be agreement with the propositions:

...that output and employment are determined in the product market, not the labour market; involuntary unemployment exists; an increase in savings does not generate an equivalent increase in investment; a money economy is fundamentally different from a barter economy; the Quantity

Theory holds only under full employment, with a constant velocity of circulation, while cost-push forces cause inflation well before this point is reached; and capitalist economies are driven by the animal spirits of entrepreneurs, which determine the decision to invest (King, 2002a:5-6).

It is possible to link some of these propositions with more general ideas about the nature of market economies and, indeed, society in general. For example, the proposition that a “money economy is fundamentally different from a barter economy” links with wide-ranging arguments about the nature of fundamental uncertainty, which in turn can be linked with “a social ontology in which time matters... a radical distinction... between the past and future” (Danby 2004:57).

However, it is important to note at the outset that King’s definition, which we support, is not uncontroversial. For example, Davidson (2003/4: 247) argues for a relatively restricted methodological approach to the topics analysed by Post Keynesians. As we discuss later in this paper, the outcome of debates over the size of the Post Keynesian “tent” will have great importance for the future relationship between Post Keynesian and feminist economists.

Feminist economics encompasses a different set of topics and debates. A hallmark of the tradition is its emphasis on broadening the range of research questions that can be recognised as “economic” in nature. Perhaps not surprisingly, feminist economics is currently characterised by its focus on themes relating to the roles women undertake within society and why these have often been excluded from definitions of “the economy”. Some of these themes include: the full range of

“provisioning” activities undertaken within society; the role of care; the importance of institutions and social practices including families, national income structures and education structures; segmented labour markets; the implications of economic growth; gender analysis of public policy; and gender based differences in access to resources.

The tradition has also focused attention on the wide range of research methods that can be usefully employed to address economic issues. In large part this reflects feminist economics’ origins in a feminist philosophy of science which argues that modern science, with its ideals of detachment and domination, is inherently androcentric. Feminist philosophies typically start from the observation that “science is a socially constructed activity: the social location, status and gender of scientists and scientific communities all play a significant role in determining the methods and practices of science” (Barker 1999:325).

By identifying the privileging of some forms of socially constructed knowledge as problematic, the philosophic basis of feminist thought makes one key aspect of feminist research programs relatively clear - a need for diversity among researchers and research methods: “effective criticism and, by extension, good science requires alternative points of view” (Barker 1999:326). This approach is evident in the opening article of the first issue of *Feminist Economics*:

...ideals of open inquiry require an atmosphere tolerant of potentially transformative critique. And yet so long as economics remains barricaded against ideas that might produce new theories and policies, the values of established ideas are distorted – biased upwards by intellectual

protectionism. We take the position that such gatekeeping, limiting scholarly conversation to those with similar backgrounds and training, produces knowledge that is less rich, representative, and useful (Strassman 1995:1).

Issues of ontology and epistemology: insights from debates over critical realism

This outline of our preferred definitions of Post Keynesian and feminist economics should make clear that we do not see the traditions as well bounded, discrete bodies of thought, but, rather, as largely separate areas of economic inquiry¹. At a surface level, the separation of the two traditions might be attributed to the policy issues and subject areas that have been of significance in their historical development. For example, explaining unemployment was a key impetus for Keynes' work and has been reflected in the continued development of Post Keynesian economics, whilst the significance of women's largely neglected economic roles has been an impetus to feminist economics.

However, we believe the differences between the two traditions run deeper than differences in subject matter and involve different perspectives on important philosophic questions of ontology and epistemology. These, in turn, are reflected in contrasting approaches to pluralism.

Insights into the nature of the different philosophies of the two traditions were highlighted in the late 1990s when Tony Lawson initiated a series of discussions about the potential role of his ontological theory, commonly referred to as "critical realism", in the key journals of the two 'schools': the *Journal of Post Keynesian*

Economics and *Feminist Economics* (Lawson 1994, 1999, 2003a, b). Lawson's arguments lead to detailed arguments within these journals about the ontological basis of Post Keynesian and feminist economics and they thus provide a ready starting point for identifying some of the significant differences between the traditions (Austen and Jefferson 2006). In the paragraphs that follow we focus on the differences evident in the discussions on critical realism contained within these two journals whilst acknowledging that there other important contributions to debates about critical realism – within each tradition - that receive relatively less prominence in this particular paper (the contributions include but are not restricted to Baert 1996; Van Staveren 2004: 421; Boylan & O'Gorman 1999; Dow 2002; Downward 2000; Fleetwood 1999, 2002; Kaul 2002; Lee 2002; Peter 2001).

The initial discussions of Lawson's work contained within the two journals clearly show that a primary difference between the two traditions relates to the perceived relevance/legitimacy of realist ontologies in general – rather than critical realism in particular. In both journals references are frequently made to what appears to be naive realism, that is, a belief that reality is separate from our role as researchers and is also directly observable. Critical realism posits a more complex and nuanced argument of a social reality that consists of layers or domains in which it is argued that observations of the social world, reflect different layers of reality and may be unsynchronised.

Among Post Keynesians, the idea that the economy is “real” and exists independently of our knowledge is a proposition that appears relatively

uncontroversial. In fact there has been comparatively little Post Keynesian debate about the terms “realist” or “realism”. As Dow notes:

The term “realist” has many possible meanings. But for most Post Keynesian economists it is not a problematic term. Indeed, Paul Davidson’s (1972, 1982) influential texts are entitled *Money and the Real World* and *International Money and the Real World*, respectively. Post Keynesians have always focused on “real” policy problems and criticized the assumptions of mainstream theory for being “unrealistic” in the sense of being fictions rather than abstractions. Because the aim has been policy action to correct socially damaging market outcomes, or at least an understanding of the causes of these outcomes, the belief in the existence of an external reality has gone without saying (Dow 1999:24).

Reflecting implicit belief in an external reality, there was relatively little debate in the JPKE early papers on Lawson’s work about the capacity of economists to be largely neutral observers of the economy. Even in sophisticated discussions of methodology, which are more appropriate to the ideas of critical realism, there was relatively little questioning of the potential for a scientific community to accurately agree on adequate explanations of reality. For example:

For the realist, therefore, a further required stage of analysis is to critically examine the entities posited at the modelling stage in order to construct realist explanations – that is produce knowledge, of the complex interacting mechanisms underlying the observed events... (Downward 1995:405).

...it is up to members of a particular scientific community to agree on a common set of structures and mechanisms that underlie observable sense data and to construct doctrines and theories that embody their analytical assessments of the powers, forces and tendencies that best explain these empirical observations. If those scientists recognize the ubiquity of the world being open and yet structured... then surely we may say there is a bridge between critical realism and scientific inquiry (Rotheim 1999:99).

The apparent general acceptance of realism by Post Keynesians contrasts markedly with the responses from some prominent feminist economists to Lawson's claims for critical realism. Two propositions of critical realism were a particular foci of debate in the Feminist Economics articles: that reality exists independent from our knowledge of it; and that, ultimately, there is an ability to adjudicate alternative explanations of this reality. Both were portrayed as still being too closely associated with a masculine approach to science and, thus, in conflict with feminism's underlying philosophy. Peter argued for example that critical realism does "not challenge the knowledge the natural sciences produce nor its status in society" (Peter 2003:97). She also argued that critical realism neglects the issue that the scientist/investigator will be required to judge alternative explanations of the objects of enquiry. Answering her own question "where exactly does this 'judgemental rationality' come from?" Peter replied "...it inherits its belief in 'rationality' from the positivist conception of objective scientific explanation" (Peter 2003:98).

Expanding on this criticism Peter created a powerful, negative image of the methods associated with critical realism:

Lawson's account invokes the picture of a crowd of scientists peeping at 'reality' through many different holes in a wall. Accommodating feminist concerns merely means piercing more holes in the wall, with the hope of getting a better view of reality. But what about the relations among these scientists, the relations scientists have to the 'objects' they study, and the effects this may have on the process of knowledge production? (Peter 2003:99).

A particular aspect of this critique of critical realism, which further highlights feminist economics' emphasis on epistemology, relates to concerns about whether the positions of marginalised groups would be advanced by the 'adoption' of an ontological theory. Harding argued that among the key issues that feminism should address are those concerning the nature and construction of knowledge:

When dominant groups refuse to 'see' what appears obvious to marginalised groups, changing the topic to how standards are set for what should be counted as knowledge, good method, objectivity, or rationality can appear to offer the marginalised a likelier chance of success (Harding 1999:131).

Nelson introduced further arguments against critical realism when she argues that it represents a continuation of the masculine traditions of western science. In particular, she argues that critical realism privileges "reason, abstraction, and precision over emotion, particularity, and what is vaguely known". It is therefore

viewed as “pushing away” aspects of reality and knowledge that are associated with the feminine (Nelson 2003a:110). Nelson argues that ontological approaches that propose an integrated relationship between a researcher and objects of enquiry are more suited to feminist philosophy and suggests that Alfred Whitehead’s ontology is a formulation of “a vital, interconnected, and purposeful universe” might be more aligned with feminist thought than critical realism:

Whitehead...more thoroughly locates the knower *within* reality and...sees the knower as having a sense of the whole and the many...as well of the self (Nelson 2003a:115).

Nelson argued that to adopt Whitehead’s ontology (but not necessarily critical realism) the researcher must become open to “Feelings! Emotions! Influence! Connection! Holism! Vagueness! Process! Value!” (Nelson 2003a:116).

In sum, Post Keynesian and feminist responses to critical realism reveal contrasting approaches to the relevance of “realism” for their research programs. Responses from feminist economists illustrate their concerns about all form of realist ontologies. Indeed, the main focus of the *Feminist Economics* symposium appears to be that of examining realist ontologies and their implications for feminism’s emphasis on epistemology. However, there also appears to be little support for Lawson’s argument that critical realism can accommodate feminism’s epistemological position/s. In contrast, Post Keynesian debates give less emphasis to issues of epistemology and appear more willing to frame themselves as “realists” who can identify and explain key aspects of the economy.

Some of the apparent differences between “realism accepting” Post Keynesians and “realism rejecting” feminists have become less marked in recent years. Later articles by feminist scholars such as Kaul (2002), Kuiper (2004), Van Staveren (2004) and Mellor (2005) demonstrate nuanced arguments by feminists that find potential areas of common ground between feminism with some forms of realist ontology and recognise that there are important distinctions between different realist theories. Similarly, some Post Keynesians, most notably Dow and Lawson are also engaging in more detailed discussions about the “grey area” between ontology and epistemology (Dow 2004b, 2006; Lawson 2004). For example, Dow explicitly acknowledges feminist claims that critical realism contains embedded epistemological elements when she quotes Kuiper (Downward, Dow and Fleetwood 2006:156):

The development of feminist ontology and epistemology should go together; neither should be perceived as prior. Economic science would be perceived as part of society and the researcher as specifically positioned in that society. (Kuiper 2004, 116)

Despite these signs of convergence, there are remaining areas of debate about ‘realism’ that still need to be considered. One of these relates to the potential for heterodox economic projects to be transformative or emancipatory – as is emphasised by Lawson. Post Keynesian economics has often been connected with research programs that recommend “policy action to correct socially damaging market outcomes...” (Dow 1999:24) and, reflecting this, Lawson’s arguments on this topic has been subject to relatively little debate within that tradition. However, having said this, both Rotheim (1999) and Dow (2006) recognise that the

complexity of the causal processes posited by critical realism have implications for the formation of policy.

Feminists' scepticism of economists' capacity to reach 'objective' conclusions on the adequacy of alternative representations of *the* real world leads to a much greater questioning of the capacity to identify and implement emancipatory projects. A key source of disagreement with Lawson appears to stem from his confidence that it is possible to identify common human interests. Lawson outlines a humanist conception of human nature in which he sees us all possessing "various shared characteristics and, in particular, *capacities* which derive from a scientifically recognised genetic structure and serve to differentiate us from other species" (Lawson 1999:46 emphasis in original). He agrees that human nature will be expressed differently in different historic/geographical and cultural spheres; and that the influence of fundamental needs or experience on human behaviour will be mediated by each individual's unique personality, experience and modes of determination. However, he remains optimistic about the potential to find agreement on emancipatory projects, concluding:

...it may be upon our unity as a species and the more generalised features of our social and historical experience and make up that the greater possibility of unambiguous and enduring progress rests (Lawson 1999:47).

In making these comments Lawson enters important and extensive debates on moral relativism and meets some resistance from contributors to feminist economics. Barker (2003) challenges the humanist conception of human agency implicit in Lawson's work and questions whether in an advanced capitalist,

globalised economy it would be possible to identify the shared interests, needs and motives that would be needed to foster the type of projects Lawson has in mind (Barker 2003: 243). Peter extends this critique, and expresses concerns about “the potentially oppressive effects of universalising statements about a common human nature and shared human needs” (Peter 2003:99).

In sum, feminist economists, much more than Post Keynesians, give priority to questioning assumptions about common “social goods” that might benefit everyone. Reflecting an emphasis on the social construction of knowledge, Barker and Kuiper write:

... what constitutes the “social good” can no longer be taken for granted.
The social good is always contingent, particular and open to contestation
(Barker and Kuiper 2003:15).

A final area of contrast between the two traditions lies in the extent to which debate about critical realism has thus far provoked an inward-looking evaluation of methods and intellectual heritage within each tradition. Much of the Post Keynesian debate on critical realism has not challenged the validity of Lawson’s ideas about ontology. Instead, it appears to be the case that possible inconsistencies between Post Keynesian theory and critical realism, particularly the criticism of closed system modelling, has prompted a thorough investigation of Post Keynesian methods, intellectual heritage and the possible benefits of explicitly identifying a common methodology for the tradition based on critical realism. For example, there is considerable debate among Post Keynesians about the consistency of key thinkers in the Post Keynesian tradition and critical realism

(Dow 2002; Davidson 1999; Walters 1999; Dunn 2000). The attempts to define a common methodological basis for Post Keynesianism have been controversial, mirroring some of the debates about what it means to be a Post Keynesian economist (Davidson 1996, 1999; Dow 1999, 2002, 2003).

In contrast, feminist discussions to date have focused more specifically on the strengths and weaknesses of critical realism as an ontological theory, and relatively little discussion has considered its relevance to particular studies within feminist traditions. In comparison with Post Keynesians, feminist contributors appear relatively certain about specific characteristics of the methodological foundations of feminist economics and unconvinced of the advantages of aligning feminism with critical realism.

While the differences in the responses of Post Keynesians and feminists to critical realism are significant, there is a key area of similarity. Writers within each tradition have highlighted the importance of strategic considerations to the decision about adopting particular ontological theories such as critical realism. These strategic considerations include concern for outcomes such as: the employment opportunities and professional status for members of the school (Dunn 2000); the potential to engage “in a scientific manner” with mainstream discussions (Davidson 1999); the perceived cohesiveness of a school’s research program, particularly to outside observers (Dow 1999); and the ability to influence the priorities of other researchers and policy makers (Harding 2003). The discussions of Post Keynesians and feminist economists on these issues helps identify their common strategic position as non-mainstream traditions. They share

a perception of the need to communicate on issues directly relevant to specific questions of economic policy and on broader methodological issues within the discipline.

Despite this basic similarity, however, further differences are apparent in the details of the strategic discussion of critical realism within each tradition. The Post Keynesian response is characterised by divergent points of view. On the one hand, Davidson rejects critical realism on the grounds that its adoption would inhibit interchange with mainstream economists:

The CR taxonomy... makes impossible a serious “scientific” dialogue (as science is defined by Samuelson and promulgated by Lucas and Sargent) with the majority of the economics profession. Nevertheless, I emphasize that the difference between the CR proponents and myself is primarily one of strategy rather than one of analytical content (Davidson 1999:129).

This contrasts with Dunn’s assertion that critical realism would promote dialogue with other heterodox areas of thought. In an era of declining fortunes for economics, he identifies this as one way of contributing to the further development of Post Keynesian economics. In a pragmatic assessment of available options, he finds that the opportunities for dialogue and theoretical development with the growing areas of business studies offer opportunity for synergies and dialogue that “constitutes a major lifeline” (Dunn 2000:361).

The feminists who have responded to Lawson’s ideas have raised a quite different set of ‘strategic’ concerns. Their focus has gone to questions of whether

promoting dialogue with other traditions would assist with the basic aim of addressing “such realities as women’s double-day of work, marital rape, women’s contributions to human evolution...” (Harding 1999:131). Ontological theory such as critical realism, in itself, is perceived as providing no guarantees that the unique aspects of women’s lives, or other marginalised groups will be recognised, simply because scientists from dominant groups, regardless of their ontology, can not be relied on to ‘see’ the marginal position. Some feminists argue that there are significant barriers to shared understandings and that these extend beyond ontological commitment. Feminist economists appear more sceptical about the ability to dislodge naïve realist ontologies from their status of obvious (Harding 1999:30).

Nelson adds to this comment on the political environment by observing that the adoption of an alternative ontology would threaten the position of many mainstream economists and would be strongly resisted:

[such a change] would be fundamentally *scary* for those who sense that not only their status as scientists set above the objects they study, but also their safety vis-à-vis chaos, their manhood...and their very own distinct selfhood are threatened...(Nelson 2003a:111)

Debates about pluralism in economic research

The extent of apparent differences between the reactions of prominent Post Keynesian and feminist economists to critical realism raises obvious questions about whether there are insurmountable barriers to closer links between the traditions. We would like to offer an optimistic perspective, locating an

opportunity for closer links within the discussions about “pluralism” occurring within each tradition, some of which have been prompted by Lawson’s work.

Identifying pluralism as a feature of feminist economics is relatively unproblematic. As noted above, much of the rationale for the development of feminist approaches to social and economic research was the recognition that there is more than one way of seeing and investigating the world. The recognition of the socially constructed and historically situated nature of research provides a rationale for adopting different methods and approaches to researching a particular subject area. It implies that research from a diversity of interested standpoints assists in the development of more complete knowledge that represents the views of a diverse community (Harding 1987, 2003; Pujol 1992; Nelson 1993, 2003a, 2003b; Strassman 1994; Strober 1994; Barker 2003, 1999; Peter 2003). As Harding (2003:152) notes, there is relatively little inconsistency on this point between standpoint theory and critical realism.

Rather than just recognising feminist economics as “pluralist”, however, it is important to identify some of the features of that pluralism. In this respect, feminist economics can be characterised as pluralist in a very broad sense: *different* ontological approaches are accommodated, in addition to a wide range of research methods. It is not unusual to see reference to “feminisms”², rather than “feminism” and these words themselves are telling of the nature of pluralism within feminist economics. Feminist economics does not portray itself as a consistent, cohesive body of work with readily identifiable tenets. This might be seen by some as a weakness or disadvantage, particularly by those who see

consistent, universal models as highly desirable features of economic theorising. As previously discussed, however, feminists largely reject these criteria as relevant to “good” social and economic research.

As is evident in our brief summary of Post Keynesian discussions of critical realism, there is also support for pluralism in some sections of the Post Keynesian camp. As an additional example, in their review of key themes in Post Keynesian economics, Hamouda and Harcourt suggest that rather than adopting a single approach, Post Keynesians could adopt a “horses for courses” approach to selecting research methods. They agree with Dow’s suggestion that Post Keynesians should adopt research methods appropriate to the question at hand, rather than allowing technique to determine which questions are asked (Hamouda and Harcourt 1988:25; Dow 1985). Two key areas of advantages of pluralism are identified: Firstly, Post Keynesian economics has traditionally accommodated some significantly different approaches to economic theorising with Sraffian economics representing one of the more contentious inclusions. Explicitly adopting pluralism allows the continued accommodation of plural traditions within a single “school”. Secondly, it accommodates the complexity and openness that Post Keynesians recognise as key characteristics of economic events:

...since reality is so complex (and open), and cannot be perceived objectively, truth realism is subject to considerable uncertainty in Keynes’s sense. The solution then, is in effect to... employ different methods of analysis and sources of information which, combined with conventions of their academic community etc., generate theoretical and empirical propositions (Dow 1999:22; see also Mäki 2002).

Pluralism might also facilitate discussions within and among heterodox traditions. Dunn identifies the significance of this issue for the future path of Post Keynesian economics:

The future of Post Keynesianism rests upon choosing one of two available strategies. Either it can attempt to engage with mainstream economics, or it can seek links to other traditions with which it may be methodologically compatible, and engage in a more productive debate than has presently been possible (Dunn 2000:356)

However, the nature of the pluralism being considered by Post Keynesians is relatively limited compared with the feminist approaches discussed above.

Generally, there is little debate that Post Keynesian researchers should share a *common* ontological approach (King 2004, 2002b; Dow 2002). Rather, discussion centres on the extent to which it might be appropriate to combine different research methods to gain insights into causal processes underlying economic events. For example, Dow gives detailed accounts of the way in which differing methods might be combined to produce insights into a specific research question in a manner she has described as Babylonian method or “structured” pluralism (Dow 2002, 2004a, 2005). The need for “triangulation” within social research provides a further rationale for the use of plural methods (Downward and Mearman 2006).

Furthermore, even the comparatively restricted nature of the pluralism being considered by Post Keynesians is a contested issue. Both Dow’s advocacy of

plural research methods and King's broad definitions of Post Keynesian have been subjected to criticism:

King makes it easy for the orthodox mainstream to dismiss the resulting logically incompatible Babylonian "babble" emanating from different theorists in King's Post Keynesian tent as an incoherent analytical structure (Davidson 2003/4:247).

Accommodating and achieving pluralist approaches to economic research can be a challenging goal. Even in forums specifically dedicated to encouraging pluralism in economics, conscious efforts may be required to ensure that women's perspectives are heard (New and Fleetwood, 2006). Our suspicion is that accommodation in a big, or pluralist, Post Keynesian tent might extend only to those feminist scholars who use research methods consistent with a realist form of ontology, particularly critical realism. This might mean that research post structuralist or post modern research consistent only with a "strong social constructivist ontology" will be rejected by Post Keynesians (Downward, Dow and Fleetwood 2006:176). It might also mean that theories that are appraised only by reference to internal criteria such as consistency, rather than by reference to a "real" economy are excluded (Dow 1990:349). It is interesting to note at this point that when Dunn (2000) identifies the potential for productive discussions between Post Keynesians and others, he discusses "methodologically compatible" traditions, as potentially including institutionalists, neoinstitutionalists, Austrians and Schumpeterians. Feminist economics is not identified in that particular discussion.

The advantages for Post Keynesians from adopting a relatively broad approach to pluralism –learning from the experiences of feminism - are numerous but there are also some potential costs. The range of insights and implications that can be generated by a very plural approach can be impressive. Special editions of *Feminist Economics* that focus on policy issues such as “Gender and Aging” (2005) and “Women and Wealth” (2006) provide ready examples of the advantages of feminism’s accommodating approach on questions of method. Coherent policy implications can be generated by studies using divergent methods and methodologies. Indeed when contrasting approaches appear to point to some common conclusions, the confidence in those conclusions might be perceived as stronger than those based on a unitary approach to economic theorising and research.

There are other potential advantages to a relatively broad ranging pluralism. The capacity for feminist economics to accommodate a wide range of methodologies, including those generally associated with mainstream economics, leaves scope for dialogue and engagement with the mainstream. This might be viewed as an essentially pragmatic outcome rather than a sound methodological argument. However, as discussed above, Nelson (2003b) identifies this as a relevant consideration in the current political climate.

The potential costs are are fairly commonly identified as problems with pluralism: it is not difficult to develop arguments pointing to inconsistencies within the diverse research agendas of feminist scholarship and debate on key policy issues within feminist economics is common. It would be a brave scholar who proposed

that there is *a* feminist approach to any particular policy issue. This potential cost, of course, varies with the extent to which consistency is valued as a goal of social research methodology.

Conclusions

There are potential gains from productive exchanges between different economic traditions. As contributors to this symposium have noted, feminists and Post Keynesians have track records of detailed research on important, complementary issues. It seems likely that there may be possible synergies from combining different insights.

However, there are contrasts in the underlying philosophies of feminist and Post Keynesian traditions. Many of these relate to the historical developments of the two schools and it appears possible that the contrasts may increasingly become a matter of different emphasis rather than outright incompatibility. It seems likely that the extent to which Post Keynesians and feminists are prepared to draw from and contribute to thought from other traditions might depend to a large extent on their approach to methodological debates that run deeper than the identification of topics of common interest.

There is reason to be optimistic about potential Post Keynesian contributions to feminism. Feminist economics not only has a history of engaging in productive exchanges with a wide range of traditions but has relatively few concerns with accommodating plural methods and methodologies. The larger challenge might be for Post Keynesians to be open to insights from feminist economics. Recent and

continuing Post Keynesians debate appears to indicate, in the short term at least, some reluctance to accommodate relatively broad, pluralist approaches to economic research. In this context it might be difficult for some feminists to have their knowledge accepted within the currently contentious boundaries of Post Keynesianism. However, it is unlikely that all feminists would want to do so. Those who understand Post Keynesians' approaches to realism and research methods may find enough room in a big tent to accommodate visiting rights. Perhaps such visits will facilitate productive discussion rather than ongoing cohabitation. However, future debate and discussion between those willing to identify and pursue issues of mutual interest is something we will follow with interest.

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Notes

1. Further evidence in support of the claim about the different topic areas are the author supplied key words and geographic regions used to describe the articles contained within the *Journal of Post Keynesian Economics* and *Feminist Economics* in 2005 (Appendix 1) ¹. Even with all the limitations that attach to such a straw poll, it is noteworthy that there are only two identical matches, "agriculture" and "methodology", and one close match, "employment" (in *Feminist Economics*) and "employment policy" (in *Journal of Post Keynesian Economics*).

2. For example, neoclassical feminism, institutional feminism, Marxist feminism and other variations are referred to in discussions of feminist economics (see for example the discussion in Figart and Mutari 1999:335).

Appendix 1

Author supplied key words and geographic terms

Feminist Economics 2005

Aging, **agriculture**, AHEAD, Amartya Sen (2), **Arab, Asia**

Breastfeeding

Canada, capability approach, capability lists, care insurance, care work, caregiving (2), childcare, citations, compensating differentials, credit, cross-national

Elderly, economic security, economics, eldercare work, eldercare (2), **employment policy**, empowerment , ethnicity, expectations

Feminism, feminist economics, feminist, economic theory, first-dollar coverage, food supply and demand analysis, freedom

gender (8), gender differences, gender, mainstreaming, gender pay gap, **Germany**, grades

Health (2), health and administration data, healthcare costs, human rights

Income adequacy, income maintenance, income pooling, interdependence, interdisciplinary, intrahousehold allocation, intra-household inequality, introductory microeconomics

Labor force participation, living arrangements

Marital status, Mary Wollstonecraft, **methodology**, microenterprise development

Journal of Post Keynesian Economics 2005 (includes Winter 2005/2006)

Aggregate demand (2), aggregate supply, aggregation problem, **agriculture, Australia**

Balance of payments, balance-of-payments-constraints, budget deficit

Capital controversies, capital mobility, channel system, classical-type approach, clearing balances, cointegration, competition, confidence constructivism, consumer sovereignty, consumption routine, corporate governance, corporate power, crisis, culture

Decision making, defense spending, defensive operations, demand, democracy, dependence effect, determination of interest rates, determination of investment, drought

Emerging economies, economic growth , empirical, **empirical test of Japan, employment**, endogenous money, entrepreneurship, equilibrium (3), exchange rate, exchange rate determination, exports

Federal funds rate, financial fragility, financial globalization, financial liberalization, financial markets and the macroeconomy, financial system, financialization, foreign capital, fundamental Keynesians

Galbraith, GDP, good society

Heterodox economics, high-powered money, historiography, history, human agency

Imperfect competition, import compression, imports, inflation, innovation policy, institutional economics, intra-developing country competition, investment (2), investment

Japanese firm

Kaleckians, Keynes, knowledge of consumer

Liquidity preference, logic, long period, long run, long-term interest rates

Macroeconomics (2), mainstream economics, market power, mathematics, **methodology, Mexico**, Minsky (2), Minsky's financial fragility

	hypothesis, monetary policy (2), monetary production economy, money, moral economy
National accounts, nature, nursing homes	NAFTA, natural prices, neoclassical, neoclassical synthesis Keynesianism, New Keynesian, new paradigm
	Ontology (2), open economy macroeconomics, overnight rate
Palestinian , patriarchal contract, population health, poverty, public policy (2)	Persuasion, power communicative action, portfolio analysis, Post Keynesian (3), Post Keynesian macroeconomics, Post Keynesian economics (2), Post Keynesian methodology, Post Keynesian model, Post Keynesianism, power, pragmatism, price, price determination, public deficit, public intervention
Race (2), retirement (3)	Real exchange rates, regional economics, research and development, responsibility
Single-payer, social choice, social insurance, social pensions, social security (2), social values, social wage, Spain , superannuation, Sweden	Short period, single international currency, social reform, South Korea , Spain , spurious, correlation Sraffian theory, Sraffians, sterilization, stock-flow consistency, stocks and flows
	Target interest rate, technological change, term structure of interest rates, three-gap model, trade deficit, trade equations, trade liberalization, Turkish manufacturing industry, two-country models
Unpaid work (2), United States	Uncertainty, unit wage cost value
	Vector autoregression (VAR)
Wage gap, welfare and poverty, women, women's health (2), work schedules, work-life balance	Wealth effect, Western firm , world central bank

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