

Trials and Tribulations in Economics. New directions for economic policy evidence.

Friday, September 26, 2014, Goldsmiths, London

Spaces of Evidence is a global network of scholars, practitioners and activists exploring the intersections of politics, measurement and evidence-based policy in health, development, economics, medicine and beyond. On September 26, we are hosting the third seminar in the ESRC Spaces of Evidence seminar series: Trials and Tribulations in Economics. New directions for economic policy evidence.

Economics and economists have a long history of providing a scientific basis or justification for public policy decisions. Concepts derived from welfare economics, such as ‘market failure’, have provided a language through which politicians and government officials can understand where and why the state might (and might not) intervene in market processes. The efficiency of potential regulation can be tested through the use of models, based on neo-classical assumptions.

However, events such as the financial crisis have thrown a renewed scepticism upon the capacity of orthodox economic theories to adequately model situations. At the same time, a new empiricism has emerged, which makes a bold appeal to data and field trials, which are purportedly less cluttered by normative assumptions about causality and probability. ‘Big Data’ and randomised controlled trials are at the forefront of new efforts to probe economic activity, in search of policies which ‘work’. The distinction between ‘model’ and ‘reality’ is abandoned, and the economy becomes treated as a zone of experimentation and data-mining, such that behavioural patterns can be discerned.

The seminar will explore the implications of these new directions in economic evidence, and ask what they mean for the authority of public policy, how they reconfigure expertise, and what types of epistemological and political assumptions they conceal.

The event is funded by the ESRC. For more details, see www.spacesofevidence.net

This is an open meeting, but spaces are extremely limited. For further information or to reserve a place, please write to:

Daniela Boraschi, programme coordinator: evidence@essex.ac.uk

| | |
|-------|--|
| 9.30 | Registration |
| 10.00 | Introduction - Dr. Will Davies (Goldsmiths, London) |
| | Dr. Tiago Mata (Cambridge) 'Evidence for Control' <i>Chair: Dr. Will Davies (Goldsmiths, London)</i> |
| 11.15 | Coffee and Tea |
| 11.30 | Dr. Max Nathan (LSE) 'What Works in What Works? Some early lessons from the centre for local economic growth' |
| | Dr Suzy Moat (Warwick) 'Quantifying human behaviour with Internet data' <i>Chair: Dr. Ian Harper (Edinburgh)</i> |
| 13.00 | Lunch |
| 14.00 | Dr. Vera Ehrenstein (Goldsmiths, London) 'On the use of economic reasoning in international climate politics: the case of reducing tropical deforestation' |
| | Dr. Dawn Teele (LSE & Yale) 'Are Field Experiments Unethical?' <i>Chair: Dr. Ann Kelly (Exeter)</i> |
| 15.30 | Coffee and Tea |
| 16.00 | Professor Angus Deaton (Princeton) 'Should economics seek redemption through field experiments?' <i>Chair: Professor Nancy Cartwright (Durham)</i> |
| 17.15 | Professor Nancy Cartwright (Durham) Reflections on the day |
| 17.30 | Closing announcements: Dr. Linsey McGoey (Essex) |