Landscape Review

Economics Education in Transition

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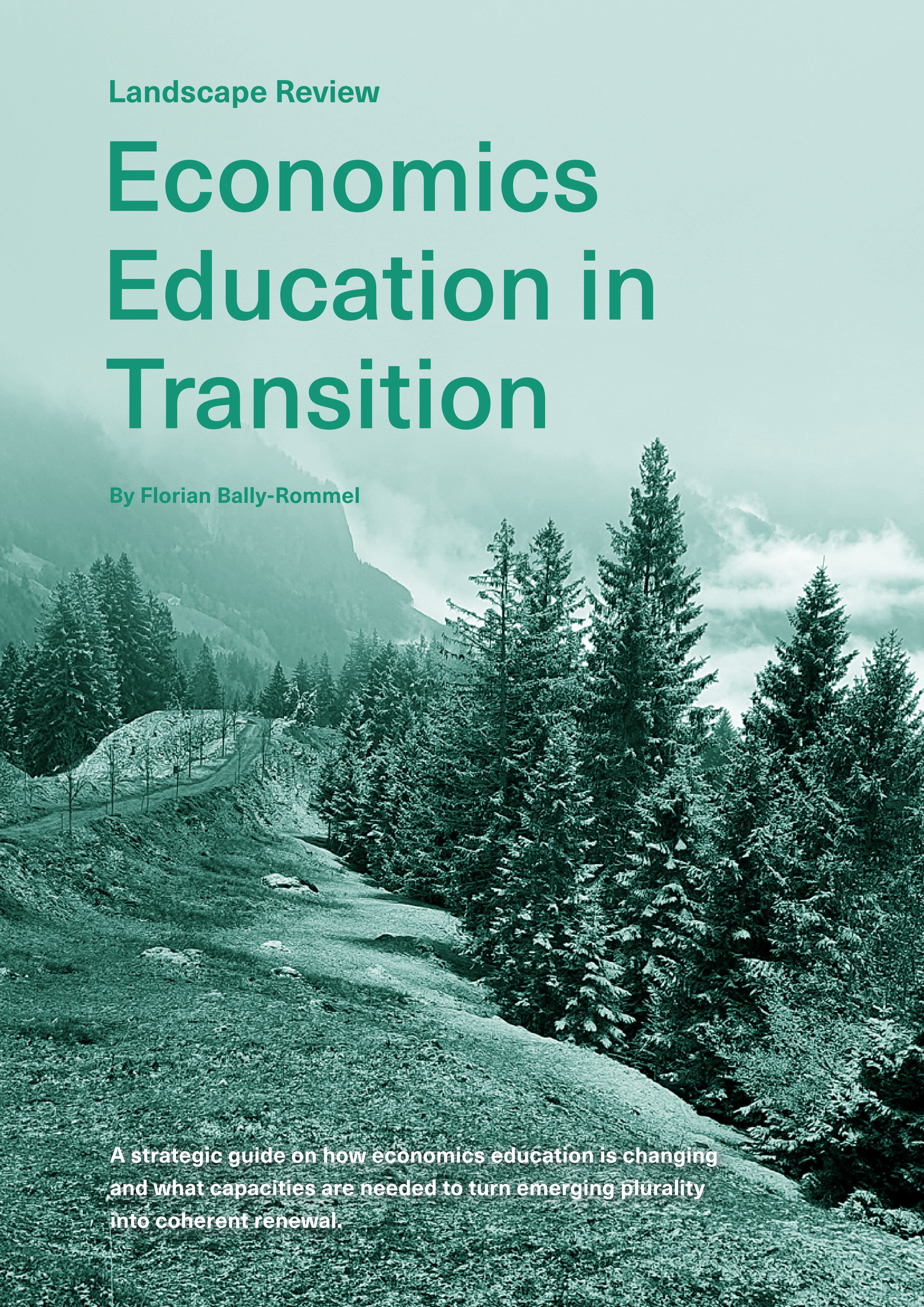

A strategic guide on how economics education is changing and what capacities are needed to turn emerging plurality into coherent renewal.


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“Much of the charge that economics is ideological may come less from contemporary research itself than from the way economics is sometimes taught: students often spend many pages learning how perfect markets work and only much later do they hear about the functioning of imperfect markets and imperfect institutions, and how people actually behave.”

Prof Dr. Ernst Fehr
Director of the UBS center for economics in society, university of Zurich

Economics education renewal is urgently needed

Money has fascinated me since my youth: what we can do with it, and what it does with us. It enables exchange, investment, cooperation, independence, and long-term planning. At the same time, it can narrow our attention and make us mistake means for ends.

My father once told me that I could study whatever I wanted, as long as I completed an MBA afterwards. His message was simple: follow your curiosity, but understand the economy. I studied history first. Later, during my time at Stanford in 1976, I encountered economics more directly. I remember being struck by the narrow image of human beings often used to introduce economic thinking. Homo oeconomicus was analytically powerful, but strangely incomplete. It explained something important while leaving out relationships, trust, responsibility, culture, care, imagination, and purpose. Many years later, I was surprised to see how much of this introductory image still remained in economic education. I initially took this as a sign that the discipline itself had remained too narrow and detached from reality. When Florian Bally-Rommel argued that this no longer applied to much of current economic research, I was not immediately convinced. Yet following his careful path between different spheres and camps of the discipline over the past three years has been both challenging and fascinating. I came to see that economics today is much broader than many introductory courses suggest. The difficulty seems to be that much of this development has not yet arrived in students' first encounters with economics.

This matters. Economic education shapes what the next generation sees as realistic, efficient, responsible, or possible. If students mainly learn one narrow language of economic life, they may become fluent in it while remaining less able to understand where it applies, where it reaches its limits, and when other forms of judgment are needed.

With this Landscape Review, we have taken a first step toward mapping a field in motion. It shows that economics education is no longer empty of alternatives, but that these alternatives need orientation, translation, legitimacy, and integration if the next steps are to be taken wisely. We are therefore especially grateful that this review has emerged in cooperation with four other foundations, and we hope that more partners will join the conversation and carry the baton further. Foundations should not dictate the future of economics education. But we can help to further cultivate it in service of human flourishing, democratic societies, and a livable future on our beautiful planet.

Jürg Conzett, founder of the MoneyMuseum, Zurich

Executive summary

Core insights

1
Economics is expanding and searching for a new form.

Economics has become more diverse in its methods, objects, empirical strategies, and understandings of coordination. This expansion creates vitality, but also raises the question of how the field can still be introduced coherently.

2
The traditional core remains an important form, but loses self-evidence.

The inherited canon still provides orientation, progression, textbooks, assessment routines, and institutional continuity. Yet it increasingly appears as one historically successful reduction of economics whose scope, limits, and assumptions need to be made explicit.

3
New educational styles are moving the field toward transitional plurality.

Student movements, reform initiatives, institutional exit, and increasing critique from within the discipline have set economics education in motion. New styles create educational choice and productive diversity, but they do not yet add up to a new common architecture.

4
Several currents make renewal increasingly plausible.

Economic research has moved; educational standards increasingly emphasize competence, agency, and reflexivity; societal challenges demand orientation under complexity; digital tools create new possibilities; and school curriculum windows are opening.

5
The next strategic task is integrative renewal.

Renewal does not mean one new orthodoxy. It means developing an educational architecture that makes diversity teachable and connects models, evidence, institutions, values, uncertainty, and lived experience. The field does not primarily lack ideas. It lacks integration capacity.

Strategic implications

Different educational styles become plausible under different institutional conditions and perceptions of economics (see table in chapter 6). For foundations, the key recommendation is a dual portfolio logic: support mission-aligned educational styles and in order to avoid fragmentation reserve part of the portfolio for cultivating the wider landscape. Priority field functions for philanthropy are:

Translation capacity
Turning curricula and ideas into materials, assessment, teacher guidance, and classroom practice.

Criteria and evaluation capacity
Clarifying what counts as good economics education today and generating evidence about what works, for whom, and under which conditions.

Legitimacy and perception capacity
Framing renewal as a better translation of contemporary economics, not as an attack on the discipline.

Demonstration capacity
Supporting credible prototypes in schools, universities, textbooks, and curriculum reform sites.

Supporting economics education today means helping societies build the intellectual infrastructure through which future generations learn to understand, evaluate, and shape life.

Introduction

Why economic education matters

Economic education shapes how societies understand prosperity, money, crises, work, inequality, and many other central concepts. It influences how students learn to interpret economic claims, evaluate trade-offs, understand institutions, imagine possible courses of action, and thereby shape our collective future. In a world marked by geopolitical uncertainty, ecological transformation, technological disruption, social inequality, and democratic polarization, economic education is not only a technical introduction to an academic discipline. It is part of the intellectual infrastructure through which societies orient themselves.

Its influence is substantial. Introductory economics courses remain mandatory for large shares of university students in many countries, often reaching between one-fifth and two-fifths of all undergraduates. Economics is also becoming increasingly institutionalized at the school level through compulsory curricula and standardized learning frameworks. Many future policymakers, business leaders, civil servants, journalists, and educators encounter economics primarily through these introductory formats. The way economics is taught therefore matters not only for disciplinary literacy but also for the economic imagination of the broader public and future decision-makers.

A moving landscape

For much of the late twentieth century, the educational task seemed comparatively clear. Economics education was organized around a strong disciplinary core. Learners were introduced to scarcity, choice, markets, equilibrium, efficiency, and macroeconomic aggregation. Across schools, universities, textbooks, and countries, the aim was often framed as learning to "think like an economist." At the time, this approach corresponded to a powerful self-understanding of the discipline. It offered coherence, progression, analytical rigor, and a globally scalable entry into economics.

Over the last two decades, however, the landscape has started to move. Economics itself has entered a period of epistemic reorganization. The discipline has become more empirical, behavioral, institutional, data-driven, and problem-oriented. It now studies markets alongside firms, states, households, platforms, commons, legal systems, social norms, ecological constraints, and global interdependencies. Older certainties have not simply disappeared, but they are increasingly being re-evaluated: models require scope conditions; empirical evidence challenges textbook simplifications; institutions and context matter more visibly; and the economy appears less as one unified system governed by one logic than as a plurality of coordination problems.

At the same time, expectations toward economic education have multiplied. Students and reform movements have criticized narrow curricula. Teachers and curriculum developers are asked to address sustainability, financial literacy, entrepreneurship, democratic judgment, data literacy, and uncertainty. Prominent economists increasingly question whether inherited introductory formats still represent contemporary economics adequately. New educational styles are emerging: modernized core approaches, empirical-first teaching, contending perspectives, socio-ecological and regenerative economics, integrative curricula, and practical capability formats.

Why this review

The result is a rich but difficult landscape. It is no longer empty of alternatives, but it is not yet organized around a new common form. The field is crossed by older conflicts: mainstream versus heterodox economics, rigor versus relevance, theory versus evidence, markets versus sustainability, expertise versus democratic judgment. These conflicts still matter. But they can also obscure a deeper shared problem: how can economics education become more empirically grounded, institutionally aware, context-sensitive, plural, and future-oriented without becoming fragmented and disorienting for learners? This is the reason for this Landscape Review. Supported by five foundations, it does not advocate one school of thought, one textbook, or one reform model. Its purpose is to enable a fresh view of a moving field: to identify emerging styles, recurring tensions, bridge narratives, institutional frictions, and strategic opportunities. The aim is not to settle the future of economics education from above, but to make the landscape more readable so that actors can cultivate it more deliberately.

Scope and approach

The review focuses on introductory economic education at the intersection of universities, schools, curricula, textbooks, reform initiatives, and philanthropic strategy. It draws on curriculum and textbook analysis, literature from economics education and methodology, public reform initiatives, and nineteen interviews with actors from strategically different positions in the field: economists, textbook authors, teachers, historians and philosophers of economics, reform actors, student movement representatives, and foundation leaders. The interviews are not treated as representative measurements, but as windows into how key actors interpret the transition.

The argument unfolds in seven stations. Chapter 1 shows how economics has become more fragmented and why introductory education can no longer rely on the inherited core alone. Chapter 2 maps growing pressure and emerging educational styles. Chapter 3 explains the review's methodological approach. Chapter 4 reconstructs how actors make sense of the transition and where bridge narratives appear. Chapter 5 examines the institutional frictions that slow change. Chapter 6 identifies enabling conditions, strategic pathways, and the movement from transitional plurality toward integrative renewal. Chapter 7 asks what capacities foundations can help build now.

The central claim is simple: the field does not primarily lack ideas. It lacks integration capacity. Supporting economic education today means helping societies to build the intellectual infrastructure through which future generations learn to understand, evaluate, and shape economic life.

Fragmentation

1 Economics is searching for a new form

Over recent decades, economics has expanded far beyond the traditional introductory canon. The field has become more diverse, empirical, technical, and problem-driven but also harder to integrate around one common core. Economic education now faces a central tension: the inherited core remains institutionally powerful, while the discipline it is meant to introduce has become broader and methodological fragmented.

1.1 From a stable entry into the discipline …

For much of the postwar period, economics education relied on a comparatively stable introductory architecture. The probability that two students from different countries encountered a similar first sequence of concepts was remarkably high: scarcity, opportunity cost, rational choice, supply and demand, equilibrium, efficiency, markets, and macroeconomic aggregation.

This shared core served important functions. It offered orientation, disciplinary identity, analytical progression, and a scalable framework for teaching large student populations. Even where theoretical and methodological disagreements existed within the discipline, introductory economics could rely on a recognizable entry point. It told students where to begin and how to proceed.

This architecture was strongly shaped by the modern textbook tradition. Alfred Marshall's *Principles of Economics* helped establish the genre. After the Second World War, Paul Samuelson's *Economics* translated the discipline into a highly structured and globally scalable educational form. Later textbooks adapted and stabilized this architecture. Over time, introductory textbooks did not merely summarize economics; they shaped what generations of students understood economics to be.

This core has not changed substantially since the 1980s.[1] At this time, the introductory core corresponded reasonably well to the dominant self-understanding of the discipline. Economics often aspired to the status of a modern analytical science of 19th century physics: formal, generalizable, and capable of identifying law-like regularities in economic behavior and coordination. In this sense, the introductory canon was not only a teaching device. It expressed a broader image of economics as a coherent discipline.

The French economist and Nobel Memorial Laureate Jean Tirole captures this earlier disciplinary style with the image of the hedgehog and the fox. As the old Greek saying goes: the hedgehog knows one big thing; the fox knows many things. For much of the postwar era, introductory economics appeared closer to the world of the hedgehog: organized around a comparatively stable analytical core that could structure how students learned to "think like an economist."

1.2 … to an emerging research landscape

Over recent decades, economics has moved into a period of renewed vitality and diversification. New research fields, methods, and objects of inquiry have broadened the scope of economic analysis. Behavioral economics, institutional economics, political economy, empirical microeconomics, experimental methods, game theory, complexity research, sustain-

1 Allgood, S., Walstad, W. B., & Siegfried, J. J. (2015). *Research on teaching economics to undergraduates*. Journal of Economic Literature, 53(2), 285-325.

ability economics, and data-intensive approaches have all expanded what economists study and how economic knowledge is produced.

This development has not produced a simple paradigm shift from one dominant framework to another. Rather, it has created a more differentiated landscape of economic inquiry. Economists increasingly move between models, methods, assumptions, and empirical strategies depending on the problem at hand.

Markets remain central, but they are increasingly studied alongside firms, states, commons, households, platforms, networks, social norms, legal systems. Homo oeconomicus is increasingly accompanied by Homo psychologicus, Homo socialis, Homo incitatus, and Homo juridicus. The economy is no longer adequately introduced as a self-contained market system alone. It is increasingly understood as a set of embedded coordination problems.[2]

Economics has become more empirical, more problem-sensitive, more attentive to institutions and behavior, and more open to different forms of coordination. But educationally, this vitality creates a challenge. A field that now works with many tools cannot easily be introduced through one inherited toolbox.

The challenge is not that the traditional core has become irrelevant. The challenge is that it no longer carries the full weight of the discipline it is supposed to introduce.

Landscape observation
Contemporary economics increasingly studies diverse forms of coordination, institutions, incentives, social interaction, and empirical contexts. The field has expanded beyond the architecture that still organizes much introductory teaching.

1.3 Searching for integration

The expansion of economics broadens the intellectual horizon, but it also creates problems of orientation. As research becomes more

Has economics outgrown its old pot like this tree behind the university of Zurich?

specialized the discipline risks looses a shared language about its own foundations. Recent histories of economic thought describe the current period as an “age of fragmentation.”[3] The interviews conducted for this review point in a similar direction.

Economic historian and philosopher Mary Morgan summarized the current situation as one of “many new starting points, but no agreed core.” The Italian economist Mario Cedrini described contemporary economics as undergoing a form of “technical evolution without overarching purpose,” in which methodological and empirical advances accumulate without yet producing a new synthesis. A recent large-scale survey among economists likewise indicates widespread concerns about meaning, orientation, and the societal relevance of economic research.[4] Contemporary economics can be described as methodologically fragmented[5]: it has grown beyond the traditional core that still structures much of its introductory teaching. This fragmentation matters for education.

Core question
How should economics be introduced to the next generation under conditions of disciplinary fragmentation?

There are two risks. On the one hand, economics education may continue to transmit traditional insights with a degree of certainty that no longer reflects the state of the discipline. On the other hand, it may respond to fragmentation merely by adding more topics, methods, and perspectives without providing students with new forms of orientation. Neither option is sufficient. A narrow canon risks becoming misleading; unstructured diversity risks becoming disorienting.

This tension is especially important because economic education has never merely transmitted economics. It has helped define what economics is. Textbooks, introductory courses, and curricula shape disciplinary identity. They determine what students encounter first, what counts as foundational, and how later specialization becomes intelligible.

This artwork displays how a new economia is taking shape above the founding fathers of the discipline (Keynes, Samuelson and Marshall). It was produced for the 28th annual conference of the European Society of the History of Economics.

Economic education is therefore not only affected by the current transition. It is one of the arenas in which the next integrative form of economics will be negotiated.

Interview-based insight
Across different intellectual positions, many interviewees described a growing tension between expanding economic knowledge and the absence of widely shared integrative frameworks for teaching.

2 Tirole (2017) *Economics for the Common Good*. Princeton Univ. Press, p. 28f & p.122f.

3 Roncaglia, A. (2019) *The age of fragmentation: A history of contemporary economic thought*. Cambridge University Press.

4 Falk and Andre (2025) *What’s Worth Knowing? Economists’ Opinions about Economics*.

5 Bally-Rommel (2026) *Methodological fragmentation in economics: plurality, tensions and productive paradoxes*. The European Journal of the History of Economic Thought.

Emergence

2 New educational styles

Economic education is already responding to the transition described in Chapter 1. The pressure does not come from one source alone. Multiple forces are moving the field into a transitional phase in which many educational styles are emerging, but no new integrative architecture has yet stabilized.

2.1 Growing pressure

Pressure on the introductory architecture of economics arises from developments inside economics, from student voice and institutional exit, and from growing societal expectations.

Given the advances of the discipline, more and more prominent economists have begun to question parts of the traditional teaching model. Raj Chetty has shown how an empirical-first introduction can bring students into economics through data about social mobility, and real-world problems at Harvard University.[6] Dani Rodrik, Angus Deaton, and others have criticized narrow textbook representations of the economy.[7] List and Laibson suggest adding principles of behavioral economics to the teaching canon.[8] The French Economist and Nobel Memorial Prize winner Esther Duflo reflects on her own introduction into economics in the American Economics Review in the following way:

> "I thought of economics as an elaborate hoax ... aimed at justifying the world and keeping it exactly as it was; using simple mathematics to describe some very rudimentary version of it, and 'proving' that any attempt to intervene against the smooth functions of the market would wreak havoc."[9]

Even established textbook authors such as Mankiw and Taylor now acknowledge criticism of the inherited core sequence and suggest learning it to understand the current state of the discipline.[10] Such voices increasingly appear in central convenings and within the most prominent journals of the discipline.[11] This does not simply show rejection of the traditional core. It shows a loss of self-evidence from different angles. Loyalty to the core increasingly coexists with the recognition that it requires explanation, contextualization, and revision. It indicates that dissatisfaction with the traditional entry point can no longer be treated as a marginal concern.

At the same time, this internal critique did not arise in an empty field. It follows a longer and often conflictual history of student voice, public critique, and institutional exit. After the global financial crisis

6 Matthews, D. (2019) 'The Radical Plan to Change How Harvard Teaches Economics'. Vox. For an extensive list of prominent reform calls see Komlos, J. (2021) 'How to Change Economics 101'. *Challenge* 64 (3): 182–219.

7 Deaton, A. (2024) 'Rethinking My Economics'. *IMF*. F&D Magazine

8 Laibson, D., & List, J. A. (2015). *Principles of (behavioral) economics.* American Economic Review, 105(5), 385–390.

9 Duflo, E. (2020) American Economic Review Vol. 110, No. 7, p.1952

10 Mankiw, Taylor (2025) Grundzüge der Volkswirtschaftslehre, Schaefer-Pöschel. p. 47f.

11 Bowles, S. and Carlin, W. 2020 'What Students Learn in Economics 101: Time for a Change'. *Journal of Economic Literature* 58 (1): 176–214.

A few years after the Harvard Econ 101 walkout, Raj Chetty's call to let students replace the classic theory-based introduction with an empirical methods course made headlines. Whether or not one draws a direct causal line, the contrast is telling: pressure that first appeared as student voice was now echoed by a leading economist from within the discipline itself.

POLITICS

The radical plan to change how Harvard teaches economics

Raj Chetty has an idea for introducing students to econ that could transform the field — and society.

in 2008, student movements like rethinking economics and the plural economics networks, curriculum campaigns, alternative platforms, summer schools, and public interventions challenged the abstraction, narrowness, and social detachment of introductory economics. The Mankiw walkout at Harvard in 2011 became a visible symbol of this dissatisfaction. Students criticized the course for presenting a limited view of economics and for offering little access to alternative approaches. Similar concerns later appeared in books such as *The Econocracy* and in international networks calling for more pluralism in economics education.[12] The Young Scholars Initiative alone, aiming for broader discussions within economics, had more than 10.000 members world-wide at its peak.

At the same time, scholars, teachers, and initiatives moved into neighboring disciplines, interdisciplinary programmes, sustainability studies, socioeconomics, political economy, or newly founded institutions. Such exits created space for experimentation, but they also signaled a deeper problem: some actors no longer expected renewal to happen inside standard economics departments alone.

The pressure on economics education is amplified by broader societal expectations. Economic education is increasingly asked to contribute to financial literacy, sustainability, democracy education, entrepreneurship, data literacy, artificial intelligence, public reasoning, ethical considerations and responsibility.

These agendas do not all point in the same direction, but they share one implication: A renewal of economics education could serve societies in many ways, especially in times of increasing uncertainty and complexity.

This creates additional pressure on the traditional reduction logic. Financial literacy cannot simply assume rational choice; it must help learners build the capacity to act under uncertainty and institutional constraint. Sustainability education cannot be reduced to externalities alone; it raises questions about ecological embeddedness, long-term coordination, and provisioning within planetary limits. Democratic-economic education requires students to evaluate economic claims, evidence, and values in public debate.

For foundations, this matters because economics education connects directly to broader social goals: sustainability, social equity, democratic resilience, employability, and future capabilities. The reform of economics education is therefore not only a disciplinary issue. It is part of how societies build the capacity to understand and shape life. The result is growing curricular pressure. Teachers and curriculum developers are asked to integrate new competencies and themes into structures originally designed for a more unified disciplinary landscape.

Landscape observation
The pressure on economics education comes from three directions at once: contemporary economics has moved, student voice and institutional exit have exposed omissions, and society increasingly expects economic education to support orientation under complexity.

Albert O. Hirschman's distinction between exit, voice, and loyalty helps interpret this conflictual history.[13]

Voice appears in student protest, public critique, curriculum campaigns, and reform movements. It reveals omissions, blind spots, abstraction problems, and legitimacy deficits.

Exit appears where scholars, teachers, programmes, or initiatives move into neighboring disciplines, alternative institutions, or niche spaces. It creates experimental freedom, but may remain peripheral if its insights are not translated back into the broader field.

Loyalty appears where actors continue to defend the traditional core.

These three responses can harden into a structural deadlock. Loyalty can become defensive. Voice can become adversarial. Exit can become marginalization. Together these conflictual forces have undeniably set the field in motion and created public awareness.

Given the advancements of economics and the corresponding internal critique of the inherited core can be interpreted as signs that the field is entering a new stage.

If that is right, the strategic task becomes not to celebrate one response against the others, but to translate them into a common renewal process.

A future renewal of economics education must preserve what loyalty protects, address what voice reveals, and reconnect what exit has developed. In this sense, voice can become criteria, exit can become demonstration, and loyalty can become renewal capacity.

12 ISIPE 2014 'Initiative for Pluralism in Economics'. International Student Initiative for Pluralism in Economics. Earle, J., Moran, C., and Ward-Perkins, Z. (2016) *The Econocracy: The Perils of Leaving Economics to the Experts*. Manchester University Press. Econocracy, NWPÖ, ISIPE

13 Hirschman, A. O. (1972). *Exit, voice, and loyalty: Responses to decline in firms, organizations, and states*. Harvard university press.

2.2 Emerging responses

The growing pressure on economic education has not produced one unified alternative. Instead, it has generated a diverse landscape of teaching approaches, curricular experiments, textbooks, platforms, and reform initiatives.

For much of the postwar period, the traditional canon provided a stable entry point into economics. Today, that entry point remains powerful, but it no longer monopolizes the imagination of economic education. Different actors now respond to different perceived omissions of the inherited core: some begin from new research methods, some from student experience, some from sustainability, some from diverse schools of thought, some from institutional analysis, and others from civic or practical demands.

Several broad educational styles can be distinguished. They often overlap in practice, but each expresses a different response to the current transition.

Emerging Educational Styles

Modernized core style

Retains the traditional model-first sequence, but enriches it with contemporary examples, behavioral insights, policy applications, data, or selected alternative perspectives. Its strength is continuity; its risk is leaving the inherited architecture largely unchanged.[14]

Empirical-first style

Introduces economics through data, measurement, causal inference, social patterns, and real-world problems. Its strength is relevance and evidence; its risk is losing broader conceptual orientation if empirical tools are not systematically connected to institutions, models, and judgment.

Contending perspectives style

Presents economics as a contested field involving multiple theories, assumptions, histories, methods, and normative commitments. Its strength is intellectual openness; its risk is overwhelming students if plurality is not structured.[15]

Socio-ecological economic style

Begins from ecological limits, the common good, provisioning systems, democratic judgment, public reasoning, or future-oriented capabilities. Its strength is societal relevance; its risk is being perceived as normatively overloaded unless analytical rigor is made explicit.[16]

Integrative curriculum style

Reorganizes the introductory architecture around for instance institutions, power, inequality, history, strategic interaction, empirical evidence, and real-world problems. CORE Econ is the most visible international example. Its strength is redesign; its challenge is gaining legitimacy across different field positions and educational systems.[17]

Practical capability style

Focuses on financial literacy, entrepreneurship, everyday decision-making, and acting within concrete economic contexts. Its strength is accessibility and usefulness; its risk is narrowing economics to individual responsibility if institutions, power, and collective conditions remain underdeveloped.

14 Mankiw Taylor, 2025. *Grundzüge der Volkswirtschaftslehre*, Schaefer-Pöschel.
Weichenrieder, Alfons J. 2023. *Ökonomie, Moral und Geschichte: Eine Themenorientierte Einführung*. utb.

15 Chang, H.-J., 2014. *Economics: The User's Guide.* Bloomsbury Publishing USA.
Schneider, Geoffrey (2025) *Economic Principles and Problems: A Pluralist Introduction*. 2nd edn. Routledge.
Proctor, J. Christopher, and Catriona Watson. 2017. Rethinking Economics: An Introduction to Pluralist Economics. Routledge.

16 Reardon, J., Madi, M. and Cato, M. 2017. *Introducing a New Economics: Pluralist, Sus*tainable and Progressive. Pluto Books.
Brandsberg-Engelmann, Jennifer (2025) 'Regenerative Economics'. Online. Schlaudt, O. (2025)
DEAL (2026) Doughnut Economics for University Courses
Wirtschaft im Anthropozän: Grundbegriffe der ökologischen Ökonomie. utb.
Kühnhausen, N., 2026. 'Curriculum – ein Bildungsplan für nachhaltiges Wirtschaften – Gemeinwohl-Ökonomie Deutschland'. Gemeinwohl-Ökonomie Deutschland.

17 The Textbooks by the CORE-Econ Team. Those of the Economics in Context Initiative.
Komlos, J., & Duroy, Q. (2023). *Foundations of real-world economics: What every economics student needs to know*. Routledge.

These styles show that economic education is already in motion. Each addresses something the traditional canon tends to marginalize, postpone, or frame too narrowly. Yet the emerging landscape remains fragmented.

Economic education therefore appears to be moving from a stable canon into a phase of educational plurality. The open question is whether this plurality can become a new form of orientation or whether the field will remain divided between inherited routines, local experiments, and parallel reform agendas.

> **Landscape observation**
> Economic education is entering a transitional phase. The traditional canon remains influential, but a wide range of educational responses is emerging from different starting points.

The landscape is no longer empty of alternatives. But alternatives alone do not yet make a new educational order. To understand where the field can move, we need a method that can read both diversity and structure: the emerging styles, the narratives that make them legitimate or contested, and the institutions that determine whether they become teachable, scalable, and durable. The next chapter therefore explains the review's methodological approach. It develops the analytical lenses through which a fragmented and moving landscape can be re-viewed.

> **Governance implication**
> The central educational challenge is not simply to add plurality. It is to build new forms of orientation that can connect growing epistemic diversity about models, evidence, institutions, contexts and societal expectations to foster economic judgment.

Wayfinding

3 Reading a field in transition

A field in motion cannot be understood through a simple inventory. It requires orientation. This chapter explains the review's methodological approach: a bird's-eye view that combines narrative and institutional reconstruction. It asks how the landscape can be read beyond hardened oppositions, and how to identify both emerging pathways and the frictions that block them.

The previous chapters have shown that economics research is expanding, educational expectations are rising, and multiple new ways of teaching economics are emerging from different starting points.

Under these conditions, the purpose of this review is not simply to evaluate one curriculum against another. It is to re-view the landscape: To discover the nature of the landscape, whether new paths lead in similar directions, what obstacles lie in the way, how they can be overcome, and how the paths can be made accessible to learners losing orientation.

The review therefore takes a bird's-eye view. It does not aim to map every school of thought, textbook, platform, or reform project in detail. Instead, it develops schematic maps and interpretive categories that reveal patterns: what is emerging, what is stabilizing the inherited order, where reform ideas lose momentum, and which forms of renewal may become institutionally viable.

> **Core aim**
> The purpose of a landscape review is not only to describe what exists, but to enable a renewed way of seeing the field and finding ways to move it forward.

Methodology

The review combines two analytical lenses: narrative reconstruction and institutional analysis. The narrative lens examines how actors interpret the transition. It focuses on diagnoses, metaphors, legitimacy claims, future imaginaries, and assumptions about what economics is. Narratives matter because economic education is not stabilized only by curricula, textbooks, and exams. It is also stabilized by shared expectations about what counts as rigorous, foundational, useful, or legitimate economic knowledge.

The institutional lens examines how change becomes possible or blocked in concrete settings. It is inspired by political economy analysis. Rather than assuming that better ideas automatically spread, it asks how formal and informal rules, incentives, actor positions, resources, reputational structures, veto points, and implementation chains shape what becomes teachable, legitimate, assessable, and scalable.

The two lenses belong together. Narratives explain how actors make sense of the field. Institutions explain how the field is reproduced or transformed. A promising educational idea may fail because it lacks legitimacy. A legitimate reform goal may fail because no textbook, exam, teacher support, or institutional mandate translates it into practice. A critical movement may reveal real omissions, but remain peripheral if it cannot connect to recognized infrastructures.

> **Core methodology**
> Institutions explain how the field is stabilized; narratives explain how actors make sense of that stabilization and imagine possible change.

The review draws on several forms of evidence: curriculum reviews, textbook analyses, bibliometric studies, surveys, public reform initiatives, and nineteen interviews with actors from strategically different positions in the field.

The interviews are not treated as representative measurements. They are used as windows into how key actors interpret tensions, possibilities, blind spots, and conditions for change. The sample includes actors who defend or modernize the traditional core, representatives of progressive mainstream research trends, heterodox and plural economists, teachers, textbook authors, historians and philosophers of economics, student movement representatives, and actors from the philanthropic sector.

Methodologically, the review uses a semi-structured approach. Interviewees were selected to cover strategically relevant positions in the field. The material was compared through qualitative content analysis, allowing recurring themes, tensions, and evaluative categories to emerge from the conversations themselves.

Scope

The geographical scope requires clarification. Economics education is a global phenomenon. The spread of the contemporary introductory canon has been documented across many countries, and economics research itself is strongly shaped by international publication structures, especially English-language journals and globally circulating textbooks. The literature reviewed here therefore covers an international disciplinary field.

The interview material, however, is more regionally concentrated. Most conversations were conducted with actors based in Western Europe, complemented by perspectives from international initiatives and globally oriented reform networks. This reflects the strategic focus of the review: current curriculum windows in Switzerland, the Netherlands, the International Baccalaureate, and related European reform debates. A broader follow-up study should include more systematic perspectives from Eastern Europe, the Global South, North America, Asia, and Africa, especially where economic education is shaped by different institutional histories, development experiences, language contexts, and political economies.

This limitation matters. The review should therefore not be read as a complete global map. It is better understood as a strategic landscape review from a European vantage point, situated within an international disciplinary and educational field. Its aim is to make visible emerging patterns, not to close the map.

To make the status of claims transparent, the review distinguishes three types of claims:

Type of claim	Basis
Landscape observations	Literature, curricula, public initiatives, textbook analyses, curriculum reviews
Interview-based findings	Recurring themes, diagnoses, and perceptions across interviews
Governance implications	Strategic implications derived from institutional and narrative patterns

This distinction matters because the review does not make the same kind of claim everywhere. Some passages describe visible developments in the field. Others reconstruct how interviewees interpret the transition. Still others derive strategic implications for reform actors and foundations.

The review's wayfinding approach makes it possible to move beyond a simple opposition between mainstream and heterodox economics, or between old canon and new alternatives. The next chapter applies the narrative lens. It asks how actors interpret the transition, where shared concerns become visible, and which bridge narratives could turn conflict into a broader integration problem.

What is your perception of economics education?
What are your associations?
Does a picture come to your mind?
How should the landscape evolve?

Sensemaking

4 How actors interpret the transition

The transition in economic education is not only institutional. It is also narrated, defended, contested, and reimagined by different actors. The interviews show that camps and conflicts still matter, but their boundaries are becoming less stable. Across divergent starting points, shared concerns emerge: abstraction, relevance, contextualization, and the unresolved challenge of integration.

4.1 A shared didactic problem

One concern cuts across otherwise divergent positions: the classical entry into economics is difficult to teach and difficult to learn. This was not only emphasized by critics of the traditional canon. Even authors and defenders of relatively orthodox textbooks acknowledged that students often struggle with the abstraction threshold of introductory economics.

The problem is not abstraction as such. Economic education needs abstraction. Models simplify, clarify, and make analytical thinking possible. The difficulty lies in the way students are often asked to enter a model world before they can connect economic reasoning to lived experience, institutions, empirical evidence, historical development, or contemporary research.

In this sense, the traditional core does not merely introduce concepts. It asks students to leave behind familiar expectations and experiences and cross a threshold into a particular way of seeing.[18]

Interviewees described this threshold as pedagogically demanding. Some want to preserve the traditional sequence but lower the threshold through better examples, clearer motivation, and improved sequencing. Others argue that the entry point itself must change: economics should begin from lived experience, empirical evidence, institutions, real-world problems, or plural perspectives and introduce models as tools for refining initial understandings.

A striking version of this problem becomes visible in the LSE context, where innovative introductory formats bring traditional models and current empirical research into closer contact. In many economics programmes, model-based theory and empirical economics remain largely separate worlds: students first learn abstract models and later encounter evidence, data, and applied research in different courses. At LSE, these worlds are more deliberately brought together.

This makes a general didactic challenge especially visible. Even strong students can struggle to understand how models and empirical findings should speak to each other. They may learn a theory, then read evidence that complicates it, but not automatically know how to interpret the relation between the two. The challenge is therefore not only to teach models or evidence well, but to help students move between them: to understand what a model clarifies, where its assumptions matter, how evidence can challenge or refine it, and when a different tool is needed.

This problem is well known in the empirical research on economics education.[19] Many core concepts function as threshold concepts: they can transform how students see economic life, but they are also troublesome because they require a conceptual shift. The interviews suggest that the disagreement

18 Mankiw and Taylor (2014) Principles of Economics. Cengage Learning. p.17.

19 Shanahan, M., Meyer, J. H. F. (2006) The troublesome nature of a threshold concept in Economics, in: Overcoming Barriers to Student Understanding. Routledge.

Thresholds of interpretation
Cows on a snowy ski slope may appear counter-intuitive at first sight. Yet in the high Alps, snow can remain or return even in summer. What seems contradictory from one frame of reference becomes intelligible once the context is understood.

Threshold concepts in economics create a similar shift. They do not merely add information; they reorganize how students see a situation. To internalize contrary to one's own experience that it is normal to encounter cows on a ski slope is considerably more difficult than understanding the context in which this becomes plausible.

lies less in whether the threshold exists than in how economics education should help students cross it. Modern didactic theory suggests that students struggle to cross disciplinary thresholds and enabling capacities of reflection can support building high-quality learning contexts.

Core insight
The abstraction threshold is not merely a problem of student motivation. It is a didactic problem of transition: how learners move between lived experience, models, evidence, and economic judgment.

Critical diagnoses: From narrow entry points to performative effects

Public and academic debates have repeatedly criticized introductory economics for being too narrow, too abstract, and too detached from the social and ecological conditions of economic life. Critical contributions point to several recurring omissions: climate change and ecological limits, power and distribution, institutional diversity, unpaid and care work, financial instability, and the expanding economization of social life. Student movements, plural economics networks, heterodox scholars, and some mainstream economists have all raised versions of this concern.[20]

The interviews reflected these tensions. Some actors strongly opposed the inclusion of heterodox approaches in introductory teaching. Others argued that economics education bears partial responsibility for broader societal and ecological problems because it trains students to see economic life through a limited set of concepts, assumptions, and coordination mechanisms.

A deeper issue links many of these critiques: the question of how economics education defines its entry point. Mary Morgan emphasized that the idea of “one economy” governed by one economic logic is historically specific rather than self-evident. Economic education that presents one logic as universal is therefore not only descriptive. It can become performative: it teaches students to see the economy as if one logic governed all contexts, and may thereby reinforce that logic in practice.

This does not mean that traditional models should simply be abandoned. It means that their scope must be made explicit. A model, mechanism, or behavioral assumption may be powerful in one context and misleading in another. The task of economic education is therefore not to replace one universal logic with another, but to help students understand which economic logics operate under which institutional, social, ecological, and historical conditions.

20 A collection of critical reports can be found in the appendix. For a recent article: Taylor, Matthew. 2026. ‘Rethinking Economics, the Movement Changing How the Subject Is Taught’. *The Guardian*.

4.2 Bridge narratives

Several narratives emerged across the interviews that can help move debates beyond binary opposition. They allow actors from different traditions to speak about change without framing it as defeat, replacement, or disciplinary abandonment.

These bridge narratives do not solve all conflicts. But they make reform more speakable. They preserve valued elements of economics like abstraction, rigor, models, analytical discipline while opening space for contextualization, empirical evidence, institutional diversity, and reflexive judgment.

From universal scope to contextual validity

A first bridge narrative moves from universal scope to contextual validity. In this view, models remain central to economic reasoning, but they are no longer treated as universal representations of economic reality. They become tools whose usefulness depends on the question asked, the institutional setting, the behavioral assumptions involved, and the purpose of analysis. The same applies to behavioral experiments and empirical findings. They do not simply replace theory. They help clarify under which institutional and behavioral conditions particular mechanisms hold.

This reframing connects empirical economics, institutional economics, experimental research, and plural approaches. The question becomes less whether one model is true everywhere and more under which conditions it is useful. It also makes economics more modest and potentially more precise: different models illuminate different contexts, and empirical work can show where mechanisms hold, fail, or change meaning.

A lecturer at LSE reportedly introduces the point with the London Underground map. Students are asked how to get from one station to another as quickly as possible. They compare lines, intersections, and travel times. The surprising answer is: walk. The map is not wrong. It is useful for some questions and misleading for others. This is the point of models as tools: their value depends on context, purpose, and the question being asked.

Coordination systems

A second bridge narrative focuses on coordination systems. Traditional introductory economics often begins with markets and price mechanisms. But much contemporary economic inquiry examines broader forms of coordination: firms, states, commons, households, platforms, networks, social norms, legal systems, and international institutions.

This bridge does not reject market analysis. It situates it. Economics has long examined where coordination mechanisms fail: market failure, policy failure, information problems, externalities, principal-agent problems, collective action problems, or institutional breakdown. But it also studies the conditions under which coordination succeeds: well-designed markets, effective public institutions, robust commons, trustworthy platforms, stable monetary systems, productive firms, and institutions and practices that support cooperation.

Organizing economic education around coordination systems could therefore connect classical economic reasoning with institutional analysis, behavioral insights, sustainability, and democratic questions.

Life world, judgment, and imagination

A third bridge narrative anchors economic reasoning in the life world of learners. Everyday experience should not be left behind when students enter the model world. It can become the starting point from which learners compare evidence, models, institutions, and lived economic realities.

Students enter economics with implicit mental models of work, money, markets, fairness, risk, institutions, and collective life. Economic education should make these models visible, challenge them, and develop them further through concepts, empirical studies, theoretical models, historical cases, institutional comparison, and normative reflection. This bridge connects directly to economic judgment and imagination. The aim is not only to master existing models, but to understand economic structures, evaluate competing claims, and imagine alternative institutional possibilities.

> **Interview-based finding**
> Across different educational approaches, many actors increasingly emphasize contextualization, real-world relevance, and institutional understanding over purely abstract model progression.

> **Governance insight**
> Bridge narratives make reform speakable across camps: they preserve valued elements of economics while opening space for broader, more contextual, and more reflexive forms of education.

4.3 From paradigm conflict to integration

Taken together, the bridge narratives sketched above point toward a different kind of economics education. The task is not simply to motivate the traditional core better, nor to add more perspectives around it. The interviews did not produce a ready-made model, but they revealed something important for a landscape review: possible common ground on which different approaches can meet.

What is needed is a real-world propaedeutic: an introductory architecture that helps students move between lived experience, models, empirical evidence, institutional contexts, values, and uncertainty. The task therefore shifts from paradigm conflict to integration. Future-oriented economics education should neither ask students to forget their everyday experience in order to enter a purified model world, nor remain at the level of unstructured lived experience. It needs a medium level of abstraction: close enough to real economic life to remain meaningful, but abstract enough to develop analytical clarity.

Students enter economics with implicit mental models of value, work, money, markets, fairness, risk, institutions, and collective life. Economic education should not erase these models, but make them visible, challenge them, and develop them further through concepts, empirical studies, theoretical models, historical cases, institutional comparison, and normative reflection. Models then become tools for revising, expanding, and grounding economic imagination rather than replacing experience with a closed disciplinary worldview.

A new didactic reduction would therefore not simply simplify economics more effectively. It would provide a methodology for relating different sources of knowledge: experience, data, models, institutions, history, values, and imagination. This is where student agency becomes central. Learners can exercise judgment only if they understand how these sources speak to one another.

Important tensions will remain. But they no longer need to be understood only as conflicts between camps. They can increasingly be framed as didactic trade-offs that any future-oriented economics education must address: plurality versus orientation, rigor versus relevance, stability versus transformation, expertise versus democratic judgment, and fragmentation versus integration.

A shared orientation toward real economic life can help make these trade-offs more concrete. It allows economic knowledge to be introduced not as a closed disciplinary worldview, but as a set of tools for understanding diverse economic contexts and forms of coordination.

Governance insight
A medium level of abstraction could create common ground across different forms of evidence, economic contexts, and coordination logics. It would not only make plural and contemporary approaches more teachable; it could also make the inherited core more accessible by placing it within a broader architecture of economic understanding.

Shared concerns, bridge narratives, and recurring tensions indicate that economic education is searching for new forms of orientation. But narrative convergence does not automatically produce institutional transformation.

The next chapter applies the institutional lens. It asks why these emerging convergences have not yet translated into systemic change, and why the traditional core continues to persist even as its narrative self-evidence weakens.

“Economic education should not leave students permanently in the abstract. It should help them use abstraction, return to the world, and integrate theory, evidence, data, policy questions, and real-world experience into a coherent way of reasoning.”

Prof. Dr. Dimitra Petropoulou
LSE deputy head of the department of economics (education)

Structure

5 Frictions and opportunities

If the field is already moving, why does the traditional core remain so resilient? Economic education does not change simply because research changes, narratives shift, or better ideas appear. It changes when new understandings become institutionally visible, legitimate, teachable, assessable, and scalable. This chapter examines the institutional structures that stabilize inherited forms of economics education. Textbooks, exams, incentives, professional expectations, governance chains, and translation gaps help explain why innovation can emerge without yet becoming infrastructure.

5.1 Stability is not the problem but lock-in is

Economic education needs stability. It should not follow every research trend immediately. Introductory teaching must reduce complexity, provide orientation, create progression, and support learners entering the field for the first time. Curricula, textbooks, examinations, and teacher routines therefore have a legitimate stabilizing function. The problem is not stability as such. The problem emerges when stabilizing structures prevent education from adapting to a discipline and a world that have changed.

Economic education is an interlinked system. It must connect disciplinary expectations, societal demands, institutional routines, and learner needs. It must also support mobility: students move from schools to universities, from one university to another, and from formal education into public, professional, and civic life. This makes the field difficult to change, but also important to understand.

At university level, economics education is largely coordinated through expectations rather than centralized governance. Academic freedom formally allows lecturers to innovate. In practice, however, course ownership, departmental traditions, module handbooks, textbook conventions, publication incentives, hiring norms, rankings, and reputational structures shape what counts as legitimate economics.

At school level, economics education is more directly structured through governance chains. Curriculum frameworks, ministries, commissions, examinations, textbook markets, teacher training, and implementation routines shape what becomes teachable and assessable. Yet a curriculum does not teach by itself. It becomes effective only when translated into textbooks, exams, platforms, classroom examples, and teacher guidance.

A third level concerns the broader professional and public understanding of economics education in public discourse or politics for instance. If the traditional core is increasingly questioned, then the institutional field faces a legitimacy shift.

> **Governance insight**
> University reform depends largely on changing expectations and building local coalitions; school reform depends more strongly on curriculum windows and the translation of formal change into materials, exams, and classroom routines.

5.2 Key frictions: Why promising ideas lose momentum

The traditional core became powerful because it solved a real educational coordination problem. It provided orientation, scalability, shared language, textbook structure, assessment routines, and a recognizable pathway into further study. For decades, this was one of its great institutional strengths.

Under changed conditions, however, the same infrastructure increasingly becomes a source of friction. Emerging styles of economics education do not enter an empty field. They encounter established materials, expectations, markets, incentives, routines, and legitimacy structures. Reform therefore loses momentum at several connected **friction** points.

FI Path dependence: Materials, minds, and expectations

The traditional core is not maintained by one central authority. It is distributed across textbooks, exams, degree structures, teacher training, classroom routines, and the mental models of actors who were themselves educated through it.

Textbooks are especially important. They do not merely transmit content. They organize progression, define examples, stabilize diagrams, provide exercises, and often come with slide decks, instructor manuals, online platforms, and assessment banks. They reduce workload and make teaching possible at scale. At the same time, they stabilize one particular reduction of economics.

Publishers and educational markets create another layer. Established textbooks have market share, trust, and infrastructure. New materials involve financial risk. Publishers are more likely to act when demand is visible, scientific legitimacy is secured, and teachers need materials for a formal curriculum window.

Over time, what has been taught for decades becomes what is expected. This explains why the traditional core persists even where many actors recognize its limitations. It is not merely an idea that could be replaced by a better idea. It is a distributed educational infrastructure.

FII Uneven institutionalization: Alternatives lack equal infrastructure

The problem is no longer a lack of alternatives. As Chapter 2 has shown, several educational styles are emerging. Yet these styles are not equally institutionalized and start from very different market positions. The traditional core is available in multiple textbooks, adapted editions, exercises, slides, exams, instructor manuals, routines, and expectations. Many alternatives exist as ideas, platforms, pilot courses, networks, open resources, university experiments, or single-language materials. But they are not yet fully developed infrastructures for specific school systems, teacher needs, examination requirements, or language contexts.

This difference matters. Teachers do not choose between abstract educational philosophies. They choose among available materials, curricular requirements, exam expectations, time constraints, and classroom-ready resources. A German-speaking teacher in Switzerland, for example, may find several traditional or moderately modernized economics textbooks with ready-to-use materials, but not yet equally developed pathways based on CORE Econ, regenerative economics, empirical-first teaching, or plural-reflexive economics. Conversely, innovative materials such as curricula oriented toward the Economy for the Common Good may remain tied to specific language contexts and do not yet provide broadly recognized alternative infrastructure.

Uneven institutionalization is therefore one of the central reasons why the traditional core remains dominant. Alternatives may be intellectually compelling, but they do not automatically become teachable, assessable, scalable, or legitimate. They need translation infrastructure.

Narrative fragmentation adds another layer of lock-in. Different groups have historically justified reform through different legitimacy criteria: rigor, pluralism, relevance, sustainability, civic judgment, employability, entrepreneurship, or scientific modernization. As long as these are framed as competing agendas, they can block one another rather than contribute to a shared renewal process.

FIII Incentive and legitimacy lock-in: Few actors have the mandate, time, or rewards to build integration

Academic freedom formally enables innovation, but academic incentive structures point elsewhere. Publications, journal rankings, grants, hiring procedures, and reputational hierarchies usually matter more for careers than fundamental work on introductory teaching. The dominance of top journals criticized, among others, by James Heckman as the “tyranny of the Top 5” reinforces a system in which research output, methodological specialization, and publication placement carry far greater rewards than curricular integration or teaching infrastructure.[21] This also matters because publication incentives are driving specialization.[22] In Samuel's time, it was still somewhat possible for an individual to keep up with the state of research. Given the breadth and specialization of the field today, the era of individual heroes who created and maintained a curriculum is over. Course owners may have substantial autonomy, but broad reform requires many local persuasion processes. Programme directors or deans may support change, but their influence over individual professors is often limited. Teaching innovation can therefore remain local, fragile, and dependent on pioneers.

At school level, the constraints are different but equally consequential. Reform work is shaped by curriculum cycles, exam structures, teacher workload, professional development capacity, and access to curriculum-writing spaces. Teachers may be open to broader economic education, but they often work under time pressure and rely on available materials. Curriculum commissions may agree with broad reform aims, but still translate them back into older categories if the necessary conceptual tools, examples, assessment formats, and teaching materials are missing.

Legitimacy is therefore not a superficial communication issue. It is a condition of institutional uptake. New approaches must appear scientifically credible, didactically usable, and institutionally recognizable. High-status economists, curriculum actors, teacher associations, textbook authors, foundations, platforms, and reform networks can all contribute to this legitimacy, but none can produce it alone.

> **Governance insight**
> Reform loses momentum not mainly because innovation is absent, but because promising ideas encounter distributed path dependence, uneven institutionalization, translation gaps, and legitimacy lock-ins.

These frictions explain why the field can be full of innovation while systemic transformation remains slow. They also show why feasible pathways of change must work with context rather than against it. Reform requires not only new ideas, but translation capacity, legitimacy, institutional access, materials, teacher support, and infrastructures that can connect emerging approaches into coherent educational forms.

5.3 From niches to new norms

For a long time, many innovations in economics education emerged in niches. Student networks, alternative platforms, summer schools, interdisciplinary programmes, critical lecture series, and reform communities created spaces in which different questions could be asked and different forms of economics could be explored.

These niches mattered in three ways. They created pressure on the inherited canon and they generated new concepts, materials, research questions, and educational practices that would have been difficult to develop inside more rigid institutional settings. They were not merely oppositional spaces. They became laboratories of institutional learning.

A second phase can now be described as partial institutionalization. In Germany, for example, several professorships for pluralist economics have been established since the public call for pluralism in 2012. The University of Siegen offers a programme explicitly named *Plurale Ökonomik*. Socioeconomic and interdisciplinary programmes have developed in different institutional contexts such as the University of Duisburg-Essen. The University for Social Design in Koblenz represents an even more far-reaching institutional experiment: rather than reforming an existing department, a group of scholars founded a new university for economic and societal transformation.

These developments show that alternatives can gain institutional form. Yet they also reveal a central challenge: innovations that grow outside the established economics core may remain peripheral unless bridges back into economics education are built. Their insights can enrich broader concepts of economic education, but only if they become translatable into recognized curricula, textbooks, teacher training, university courses, and public criteria of quality.

21 Heckman, J. J., & Moktan, S. (2020). Publishing and promotion in economics: The tyranny of the top five. *Journal of economic Literature*, *58*(2), 419-470.

22 Cedrini, M., & Fontana, M. (2018). Just another niche in the wall? How specialization is changing the face of mainstream economics. *Cambridge Journal of Economics*, *42*(2), 427-451.

A third phase is beginning to emerge where new norms may be defined. CORE Econ is the most visible example. It has spread across universities internationally and demonstrates that introductory economics can be reorganized while remaining institutionally recognizable. It does not simply add pluralism to the margins. It changes the entry architecture by bringing institutions, power, inequality, history, strategic interaction, global warming and empirical evidence closer to the beginning of economic education. In addition, educational spaces are opening within traditional institutions such as Raj Chetty's empirical-first introduction course Harvard University. University experimentation spaces, such as selected formats at the LSE or the University for Societal Design in Koblenz, test how contemporary research, selected traditional models, institutional contexts, and students' own economic experience can be brought into relation. Regenerative and socio-ecological approaches are developing open resources and curriculum materials that travel across contexts, especially where sustainability, provisioning, common good, and planetary boundaries become central educational concerns. These examples do not yet add up to a new system. But they show that the field is no longer empty of alternatives. The relevant question is shifting. It is no longer only whether alternatives exist, but whether they can become recognized as demonstration cases, translation infrastructures, and eventually parts of a new educational common sense.

This is especially visible at school level. School systems translate educational ideas through curricula, exams, textbooks, teacher training, and classroom routines. When a curriculum window opens, reform can potentially reach entire cohorts of students. Compared with university reform, school-level economics education is often more visibly governed. This does not make change easy, but it makes pathways more legible.

> **"School curricula are one of the most promising windows for renewing economics education. With the right relationships, expertise, and timing, even small interventions have already contributed to curriculum changes affecting the first hundred thousand pupils. More systematic work in this field could open a powerful pathway for improving economics education at scale."**
>
> Sam de Muijnck
> *Director of the centre for economy studies*

A new field of opportunity – Curriculum windows at school level

School curricula are among the most concrete institutional openings for change. It has become evident that revision processes are increasingly organized in an open manner today, and that the voices of learners are being heard if they are supplemented by expert judgement. When such systems are revised, reform can potentially reach entire cohorts of students. Three current cases illustrate different governance logics.

In **Switzerland**, the new framework for *Wirtschaft und Recht* has opened formal space for plurality, sustainability education, and broader economic orientation. One factor contributing to this opening was an open letter by Rethinking Economics Switzerland, supported by a wide group of signatories. Implementation remains decentralized, creating considerable room for interpretation, textbook innovation, teacher materials, and didactic prototypes. Switzerland is therefore a particularly open experimental space. The fact that *Wirtschaft und Recht* has become a foundational subject is significant: all gymnasium students will pass through the subject, making the curriculum relevant beyond those who choose economics as a specialization. The new curriculum must be implemented from 2029 onwards. The coming years will therefore be decisive for how the curriculum is interpreted and which teaching routines become established.

In **the Netherlands**, curriculum reform follows a more nationally coordinated and examination-oriented logic. A new upper-secondary economics curriculum is currently being developed. Real-world orientation and broader perspectives on provisioning systems are under discussion. Yet in a centrally organized school system, such aims must be translated directly into syllabi, central exams, textbooks, and classroom routines. Well-developed materials and demonstration cases will therefore be crucial.

The **International Baccalaureate** offers transnational visibility. Its review cycle could become an important demonstration case, but innovation must become compatible with assessment standards, teacher confidence, textbook interpretation, and internal approval processes.

These cases show that school-level reform is not merely a downstream application of university reform. It may become one of the most concrete arenas in which renewed economics education can be developed, tested, and scaled. Two insights are decisive:

Building the expertise and reputation for advising on such processes and bringing them to bear at just the right moment is an art that requires continuity and flexible support.

Second: Formal openness is only the beginning. Curriculum language becomes educational change only when it is translated into materials, exams, teacher support, and classroom-ready infrastructure. Until today the school book benchmark which could be used for opening time windows such as in Switzerland does not exist, yet.

Governance insight

Secondary-school economics education is an emerging strategic field for philanthropic engagement. Compared with university reform, it offers clearer intervention points: Foundations that enter early can help shape how new curriculum language develops and becomes teachable practice before routines harden again.

The institutional picture is therefore one of movement under constraint. The traditional core remains powerful because it is embedded in materials, expectations, routines, and professional identities. But alternatives are no longer confined to critique. They are becoming visible in platforms, programmes, professorships, open resources, university experiments, international curricula, and school reform processes.

This matters because institutional visibility changes the strategic question. The challenge is no longer simply to imagine alternatives. The challenge is to understand under which conditions they become legitimate, teachable, scalable, and integrative.

The next chapter therefore turns to enabling conditions and strategic pathways. It asks why the field can move now, which educational styles become plausible under which conditions, and how the current phase of transitional plurality could become a more coherent renewal of economics education.

Renewal

6 From transitional plurality to consolidation

The field is moving, but movement alone does not create renewal. New educational styles are emerging, curriculum windows are opening, and several currents now support change. Yet this movement does not unfold evenly across contexts, nor does plurality automatically provide orientation for learners. This chapter asks how emerging approaches can mature within a period of transitional plurality and how they might contribute to a more integrated, teachable, and future-oriented architecture of economics education.

6.1 Enabling conditions: Why the field can move now

The field is not only constrained by frictions. Several enabling conditions make change more feasible than in earlier periods. The traditional core emerged at a specific time, with specific ideas about good economics, good science, and good education. These ideas have changed and with them the criteria for what good economics education should provide.

1. **Economics research itself has moved.** As Chapter 1 has shown, the discipline has become more diverse in content and in the ways knowledge is produced. This weakens the plausibility of a single model-first introductory canon as the only natural entry point into the discipline.

2. **Methodology and philosophy of science have become more open.** The idea that scientific rigor depends on one foundational method or one unified theoretical architecture has lost much of its plausibility. Methodological pluralism, reflexivity, contextual validity, and performative awareness are not signs of weaker science. They belong to the demands placed on mature scientific judgment.

3. **Educational theory and international standards support reflexive forms of learning.** Contemporary didactic approaches emphasize agency, competence orientation, life-world orientation, transformative learning, and reflective scaffolding. This creates educational legitimacy for forms of economics education that help learners connect concepts, models, evidence, institutions, values, and lived experience. In addition, aspects like life-world orientation, practical competencies or specific requirements such as including sustainability education are increasingly demanded by modern curricular standards.[23]

4. **Digitalization and artificial intelligence create new possibilities.** They will not solve the didactic problem by themselves. But they can support modular learning, individualized feedback, comparison of models, access to data, teacher support, and the adaptation of materials across contexts. If guided by strong educational criteria, digital infrastructures can help make plural and integrative forms of economics education more accessible.

5. **Societal challenges create a new demand.** Climate change, inequality, financial instability, technological disruption, democratic polarization, geopolitical uncertainty, and artificial intelligence

23 OECD (2025) Education for human flourishing: A conceptual framework. OECD Publishing.
UNESCO (2017) Education for Sustainable Development Goals: learning objectives. Paris.
UNESCO (2021) Reimagining our futures together: a new social contract for education. Paris.

all increase the need for economic education that supports orientation under complexity. These challenges do not call for less economics. They call for economics education that is empirically grounded, institutionally aware, context-sensitive, and capable of supporting judgment.

Taken together, these enabling conditions suggest that renewal does not need to work against the broader currents of the field. Contemporary economics, philosophy of science, educational theory, digital technologies, societal challenges, and curriculum windows all push in a similar direction: toward economic education that is more contextual, reflective, empirical, institutionally aware, and oriented toward judgment.

> **Governance insight**
> Reform becomes more feasible when it rides existing currents rather than working against them. The task is to connect movements in economics research, educational theory, societal demand, digital infrastructure, and curriculum governance into coherent pathways for renewal.

6.2 Strategic orientation map: Which styles become plausible under which conditions

The educational styles introduced in Chapter 2 do not spread under the same conditions. Their plausibility depends on two factors: how actors perceive economics as a discipline, and under which institutional conditions they operate. A specific educational style may appear plausible and feasible under some conditions and unrealistic in another. The following map is not a reform blueprint. It does not classify actors once and for all, nor does it rank educational styles by quality. Rather, it offers orientation for understanding different strategies and possible development paths within the landscape of economics education relative to local perceptions and conditions.

The first dimension concerns the prevailing **perception of economics as a discipline**.

- In a canonical perception, economics is still understood primarily through the traditional core. From this perspective, the existing introductory sequence remains broadly appropriate and may only need updating, better examples, or selective extensions.
- In a progressive mainstream or methodologically plural perception starts from a different diagnosis. It sees contemporary economics as more empirical, behavioral, institutional, data-driven, and problem-oriented than the traditional canon suggests. From this perspective, the task is to translate contemporary economics more adequately into teaching without abandoning recognizable disciplinary standards.
- A heterodox, plural, or regenerative perception goes further. It questions whether the traditional core captures the relevant economic realities at all. It may emphasize power, history, ecological limits, provisioning systems, social conflict, institutional diversity, or alternative forms of economic organization. Regenerative economics, for example, starts from the perception that current economic institutions contribute to ecological crisis and that economic education should begin from the conditions of life, provisioning, and planetary boundaries.

The second dimension concerns the **institutional environment**.

- In a closed or high-inertia environment, established curricula, exams, textbooks, reputational expectations, and professional identities strongly stabilize the traditional core.
- In a partially open or transitional environment, curriculum windows, new teaching materials, reform coalitions, or shifts within the discipline create room for change, but innovations still need to remain recognizable and legitimate.
- In an open or fluid environment, at times of political, ecological or social crisis the basic assumptions of the field are more strongly contested or unsettled; different entry points and broader curricular architectures become more plausible.

The map therefore asks: which educational styles become plausible under which combination of disciplinary perception and institutional environment?

Scenario Map

	Perception of economics		
	Canonical / Orthodox	**Progressive mainstream / methodological pluralism**	**Heterodox / pluralist / regenerative**
Institutional environment			
Closed / high inertia	The traditional core remains in place.	New approaches can be tested through local modules and curiculla.	Marginalization of alternative viewpoints.
Partially open / transitional	Established materials get modernized and better motivized with a few extensions but without changing the traditional core.	New inclusive formats are beginning to spread and can accelerate once inclusive renewal is achieved.	Alternative perspectives can enter topicwise or in niches.
Open / fluid	The traditional core becomes one possible entry point among others and must justify its scope and limits.	A variety of approaches becomes viable even if they remain fragmented.	Shifts towards radical alternative teaching paradigms are likeley.

The map opens a space of legitimate particular strategies. Different actors can work from different perceptions of economics and under different institutional conditions. Some may modernize the traditional core. Others may develop empirical-first, socio-ecological, contending-perspectives, practical capability, or regenerative approaches. Still others may work to shift the perception of what economics is by exposing gaps in the current mainstream. These strategies are not all the same, each of them could be discussed in detail regarding the frictions and enabling conditions discussed. Together they belong to and open up a new period of economics education, that of transitional plurality.

The question for a landscape review is what follows from this plurality. How can it mature without fragmenting the field further? This is the task of the next section.

Governance insight
The preferred and plausible style of economics education depends on both disciplinary perception and institutional context. The landscape therefore requires not one universal pathway, but context-sensitive strategies for development, translation, and integration.

6.3 Pathways of change: Promising levers

For much of the postwar era, economics education was organized around a stabilized canon. The traditional core provided coherence, progression, textbooks, assessment routines, and institutional expectations. This period has not simply ended. The inherited infrastructure remains powerful. But its peak of self-evidence has passed. What once appeared as the natural entry into economics now appears more clearly as one historically successful reduction of the discipline.

As shown, the whole landscape has entered a period of transition. What served the field well in the past increasingly risks becoming an institutional lock-in. Transforming economics education therefore appears less as a challenge against a monolithic orthodoxy than as a collective question of how to redirect and reconstruct a large tanker while it is already at sea. This section suggests main pathways of change embedded in two development horizons.

The period of transitional plurality

In the current period multiple educational styles are emerging and competing for attention, legitimacy, and institutional uptake. This phase is productive. It allows different actors to articulate what the inherited canon has neglected: empirical relevance, ecological limits, institutional analysis, democratic judgment, plural perspectives, practical capabilities, entrepreneurship, financial literacy, or new forms of economic agency. Within this transitional period, several particular **pathways** are legitimate and useful.

PI Fostering new styles and making them accessible.

Help the emergence, translation and adaption of new approaches into usable modules, teacher guides, assessment tasks, and digital resources. For example: A school book adaptation of a successful new University textbook. A translation of a new school book into another language or a guide pointing out which parts of a book can be used for what curricular demands. It means creating real educational choice where today the traditional core often remains the only fully resourced option.

PII Preparing for changing contexts.

Some approaches remain marginal in stable or high-inertia environments but become more plausible when institutional or societal conditions shift. Socio-ecological, regenerative, civic-economic, and plural approaches may gain relevance when climate disruption, democratic instability, inequality, or crises of economic legitimacy move higher on the agenda. It means ensuring that, if the context changes, well-developed, rigorous, and teachable alternatives are already available.

PIII Making omissions visible.

Comparative curriculum and textbook reviews can show what current teaching includes, what it leaves out, and which educational style dominates. Such reviews shift debate from ideological critique to evidence-based diagnosis.

Ecologically oriented economists may demonstrate that climate change, planetary boundaries, or provisioning systems are not yet adequately integrated. Heterodox scholars may reveal blind spots around power, history, institutions, or distribution. Empirical economists may show where inherited textbook claims no longer match available evidence. They shift what appears missing, outdated, or no longer sufficient.

These pathways are valuable because they allow new qualities to mature. But transitional plurality also creates a risk. Learners do not need a fragmented marketplace of disconnected critique and materials. They need orientation. A research-based textbook that neglects sustainability, a climate-consistent curriculum that neglects financial literacy, or a practical course that neglects institutions, power, and evidence may each improve on the traditional canon in one respect while leaving the integration problem unresolved.

This is why the landscape question points beyond particular strategies. The aim is not merely to multiply educational styles. Educational diversity is necessary, but not sufficient. The next possible period is integrative renewal: an educational architecture that connects contemporary economics, societal challenges, and didactic coherence. Taken together the three periods of the inherited core, transitional plurality and integrative renewal can be depicted in the three horizon model (see page 39).

Integrative renewal

Integrative renewal would not suppress diversity. It would make diversity teachable. It would preserve analytical rigor while connecting models to evidence, institutions, values, history, uncertainty, and lived experience. It would allow teachers and lecturers to work with different emphases while still orienting learners within a shared understanding of economic life. This requires further pathways that operate at the level of the whole field.

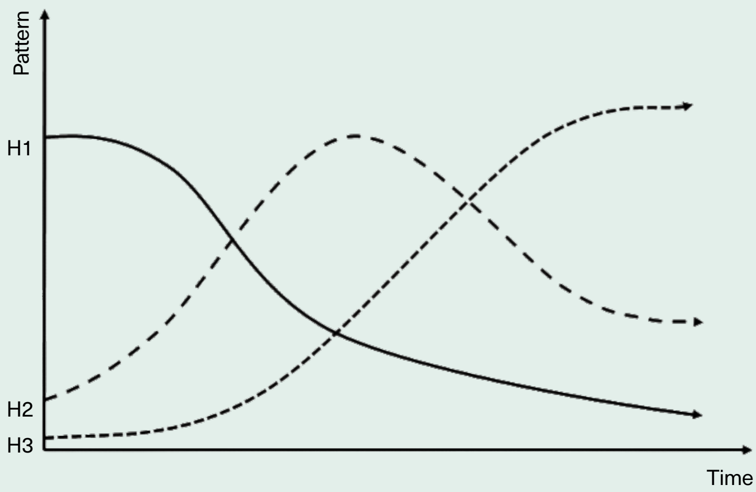
PIV Developing shared criteria and evaluation capacity.

Transitional plurality needs ways to compare approaches without reducing them to one metric. Criteria for contemporary economics education could ask whether an approach is empirically grounded, analytically rigorous, context-sensitive, institutionally aware, plural without being disorienting, and capable of supporting economic judgment. Evaluation infrastructure can then help identify what works, for whom, under which conditions, and with which trade-offs.

PV Shifting the perception of legitimate economics education.

As long as the traditional core is perceived as the neutral default, reform remains additive: new topics can be included, but the architecture stays largely intact. Once economics is perceived as more empirical, institutional, behavioral, plural, context-sensitive, and attentive to coordination problems, the traditional core itself becomes something that needs justification, scope conditions, and didactic framing. The perception of the discipline is therefore not a background variable. It is a strategic field of change.

Three horizon framework[24]



Horizon 1 (H1): Inherited canon
The inherited model-first canon still carries much of the field's infrastructure, but its self-evidence is declining. Valuable elements such as rigor, progression, and teachability may be carried forward, but no longer define the whole field.

Horizon 2 (H2): Transitional plurality
Multiple educational styles are emerging, creating a productive but turbulent transition. Some innovations extend the old canon, while others open new entry points and prepare possible future architectures.

Horizon 3 (H3): Integrative renewal
A new educational architecture could gradually become dominant if it makes diversity teachable and connects contemporary economics, societal challenges, and didactic coherence. This horizon is not guaranteed; it depends on criteria, legitimacy, demonstration cases, and translation infrastructure.

PVI Developing integrative formats.

The most ambitious task is not simply to place educational styles next to one another. It is to build formats that help students move between models, evidence, institutions, lived experience, values, uncertainty, and imagination. Such formats could combine the strengths of empirical-first teaching, integrative curricula, practical capability approaches, socio-ecological perspectives, and plural-reflexive learning.

The present review reflects itself as written at the dawn of the period of transitional plurality. Its purpose is to help make integrative renewal possible: not by choosing one style for the whole field, but by clarifying the conditions under which different styles can mature, interact, and contribute to a more coherent educational architecture.

The phase of mobilization has opened the field. The phase of consolidation will decide which insights become part of the next educational common sense. This cannot be achieved by one actor alone. The next chapter therefore turns to stewardship: what capacities foundations can help build so that the movement from transitional plurality toward integrative renewal becomes visible, legitimate, teachable, and durable.

Governance insight
Transitional plurality is necessary because new educational qualities need space to mature. But it is not sufficient. Integrative renewal requires shared criteria, a shift in what counts as legitimate economics education, and formats that make diversity teachable for learners.

24 Sharpe, B.; Ash-Harper, Z. (2022) *Producing inclusion with three horizons*

Stewardship

7 What capacities foundations can build now

Economic education is already changing. New styles are emerging, curriculum windows are opening, and credible demonstration cases are becoming visible. But the field still lacks the shared capacities through which transitional plurality can become legitimate, teachable, and durable. Foundations cannot determine the future of economics education alone. Yet they can help build the missing middle: the translation, legitimacy, coordination, and demonstration infrastructure through which a moving field becomes capable of renewal.

7.1 Why philanthropy matters here

Economics is undergoing a substantial transformation. Research has become more empirical, institutional, behavioral, data-driven, and problem-oriented. Educational theory increasingly emphasizes competence, agency, reflexivity, and life-world orientation. Societal challenges create demand for economic education that can support judgment under complexity. School curriculum windows are opening. Digital tools and AI create new possibilities for modular and adaptive learning.

Taken together, these enabling conditions create a rare moment for change. If actors work with the context rather than against it, much can happen. New curriculum language can become teachable practice. New educational styles can mature. Textbooks can be redesigned. University courses can become demonstration cases. Public and disciplinary perceptions of what counts as contemporary economics education can shift.

But none of this is automatic. The field remains fragmented. The traditional core is still embedded in textbooks, exams, routines, publisher markets, professional expectations, and mental models. If emerging alternatives remain disconnected, they may enrich the landscape without changing the educational standard. Transitional plurality can therefore lead either to renewal or to fragmentation. Public authorities alone cannot solve this. They can open curricula, but they cannot create a new disciplinary consensus or build all the necessary teaching infrastructure. Universities alone are also unlikely to solve it. Academic freedom allows local innovation, but publication incentives, specialization, and reputational hierarchies rarely reward the slow work of curricular integration. Publishers can scale materials, but usually act when demand, legitimacy, and market signals are already visible.

This is where foundations can matter. They can support work before it becomes self-sustaining. They can reduce risk, connect actors, fund prototypes, create translation spaces, and sustain learning processes across institutions and countries. Their role is not to steer economics education from above or define one new canon. Their distinctive contribution lies in stewardship: cultivating the wider landscape so that plurality can become more coherent, teachable, and future-oriented.

> **Governance insight**
> Philanthropy is most valuable where the field needs coordination, translation, legitimacy, and long-term capacity that no single existing actor is positioned to provide.

7.2 Strategies and concrete entry points

Foundations do not have to support the whole field in the same way. Many will rightly fund educational styles that match their own mission. A sustainability foundation may support socio-ecological or regenerative materials. A democracy foundation may invest in civic-economic judgment and public reasoning. An entrepreneurship foundation may strengthen practical capability approaches. A science-oriented foundation may support empirical-first teaching or the translation of contemporary economics into introductory education.

Such targeted support is legitimate and often necessary. Transitional plurality needs resources, experimentation, and strong examples. New styles must mature before they can contribute to a broader renewal of the field. Yet style-specific funding alone will not solve the integration problem. If each foundation strengthens only its preferred agenda, economics education may become more diverse but also more fragmented. Learners would then encounter more materials, but not necessarily more orientation.

The strategic recommendation of this review is therefore not to replace mission-driven funding, but to complement it. A strong philanthropic portfolio would combine support for particular educational styles with investment in shared landscape infrastructure: criteria, translation, legitimacy, evaluation, and integrative demonstration cases.

This requires working with context. Reform strategies should take seriously whether a system is closed, transitional, or open; whether curriculum windows exist; whether teachers have usable materials; whether universities need reputational signals; and whether a proposal can become legitimate within the relevant institutional environment.

It also requires distinguishing projects from field functions. A promising project may be innovative, but the strategic question is what missing capacity it helps build. Does it make a new style teachable? Does it translate curriculum language into classroom practice? Does it generate evidence? Does it build legitimacy? Does it help learners gain orientation? Does it connect particular innovation to the wider landscape? Foundations can act in three **areas**.

Al Schools: Curriculum translation and teacher capacity

At school level, foundations can support the translation of curriculum openings into teachable practice. This arena is especially important because school reform offers comparatively clear intervention points. Curriculum frameworks, exams, textbook cycles, teacher training, and professional development create visible pathways for change. Current windows suggest that foundations can help shape an emerging field before routines harden again.

Switzerland offers an immediate experimental space because the new framework for *Wirtschaft und Recht* has opened formal space for plurality, sustainability education, and broader economic orientation, while implementation remains decentralized. The Netherlands represents a more coordinated curriculum pathway, where strong prototypes could support syllabus and exam translation. The International Baccalaureate offers transnational visibility, but requires assessment-compatible and teacher-friendly formats.

Concrete entry points include curriculum labs, teacher professional development, textbook innovation and translation, assessment prototypes, digital modules, and implementation support. The strategic opportunity is to help turn broad curriculum language into real classroom capacity.

All Universities: Demonstration and legitimacy

At university level, foundations can support credible experimentation and legitimacy-building. Alternative introductory formats need places where they can be tested, evaluated, and made visible. Demonstration cases reduce perceived risk by showing that new architectures can work in practice.

This may include model courses, experimentation spaces, or integrative courses that connect contemporary research, selected models, institutions, evidence, and student experience. Institutions such as the LSE or the University for Social Design in Koblenz can serve as laboratories for such experimentation because they avoid textbooks, offer motivated students, distinctive institutional settings, and greater freedom to test new combinations. The CORE Econ textbooks remain the most visible integrative flagship at university level and could be further developed, localized, complemented, or translated into school-level materials in light of shared criteria.

University-level economics didactics is also weakly institutionalized. While school teachers may encounter economics didactics in teacher education, university introductory economics is often designed by economists whose professional formation is primarily research-oriented. At the same time, specialization has made it increasingly difficult for isolated individuals to integrate the breadth of contemporary economics into a coherent introductory course. Through astute impulses, a new field could emerge here.

Concrete entry points include model courses, bridge fellowships, expert panels, scientific reviews, professorships or fellowships for university-level economics education, and collaborations between economists, didacticians, textbook authors, publishers, and digital learning platforms.

Legitimacy is crucial in this arena. Reform framed as an attack on economics is unlikely to scale. Reform framed as a better translation of contemporary economics has broader potential.

AII Field discourse: Criteria, mission, and collective learning

At the level of the broader field, foundations can support the infrastructure through which economics education learns collectively. Transitional plurality will remain fragmented unless actors can compare approaches, evaluate experiments, and communicate a shared renewal mission.

A central missing function concerns criteria for contemporary economics education. Such criteria would not prescribe one curriculum, but clarify what economic education should achieve today: empirical grounding, contextual validity, analytical and reflexive rigor, institutional understanding, plurality, orientation, democratic judgment, student agency, and teachability. Without such criteria, reform remains fragmented. With them, different initiatives can become comparable, criticizable, and mutually informative. The Association for Quality Economics in the UK resembles a concrete initiative directly translating into an accreditation body.

A competence center for contemporary economics education could synthesize research advances, educational theory, curriculum standards, and teaching experience into practical guidance. It could support curriculum reform committees, textbook review, accreditation, teacher materials, and evaluation. The Center for Economy Studies in the Netherlands points in this direction by building expertise in curriculum analysis and reform advice.

This field-level work is also communicative. The renewal of economics education requires a mission that can be understood across different agendas: plural economics, mainstream modernization, sustainability, financial literacy, entrepreneurship education, democracy education, data literacy, and AI in education. A group such as Partners for Economics Education Renewal (PEER) could help articulate this mission, exchange strategic knowledge, negotiate diverse objectives, maintain long-term coordination, and represent renewal as a constructive, evidence-based, and future-oriented task. This would be of interest to foundations if various levels of engagement were possible. For instance, not every foundation requires its own program director, yet knowledge could still be pooled and exchanged. Concrete entry points include comparative curriculum reviews, textbook reviews, evaluation infrastructure, convening spaces, advisory boards, mission communication and public conversations with recognized economists.

The point is not to create a central authority over economics education. It is to build trusted spaces in which diverse actors can develop shared criteria, compare experiments, coordinate resources, and keep the long-term mission visible.

> **Governance insight**
> Foundations can legitimately support particular educational styles. But if they want to strengthen the field as a whole, part of the portfolio should be reserved for shared infrastructure: curriculum translation, university demonstration, legitimacy-building, criteria development, and collective learning.

7.3 Conclusion: From mobilization to stewardship

Economic education is already in motion. The traditional core remains powerful, but its self-evidence is weakening. New approaches exist, but they remain unevenly available and only partially connected. The strategic opportunity is to support the movement from transitional plurality toward integrative renewal.

The phase of mobilization has opened the field. Student voice, internal critique, institutional exit, new research, and educational experimentation have made omissions visible and created alternatives. The next phase is consolidation. It will decide which insights become part of the next educational common sense.

This does not mean closing the field too early. Critical pressure remains necessary. Without it, consolidation may become only a modest modernization of the inherited canon. But critique alone is not enough. To shape the next phase, critical insights must become criteria, demonstration cases, materials, teacher support, curriculum language, evaluation, and institutional legitimacy.

The ship is already at sea. Around it, many new vessels are testing new routes. The task now is to build the maps, supply lines, translation infrastructures, and shared signals that allow the wider field to change course without losing orientation.

Supporting economic education today therefore means more than funding better materials or isolated programmes. It means helping societies build the intellectual infrastructure through which future generations learn to understand, evaluate, and shape economic life.

Appendices

A
Image Credits

The image on page 13 is reproduced with permission from the Dipartimento di Economia e Statistica, Università di Torino.

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B
Interviewees and Contributors

Interviews require time, openness, and attention. We are grateful to the following people for sharing their perspectives in conversation:

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C
Selected Organizations and Initiatives in Economics Education Renewal

This list is not exhaustive. It highlights organizations, initiatives, networks, and platforms that contribute to voice, curriculum reform, teaching resources, teacher support, field intelligence, pluralism, socio-ecological economics, financial literacy, or public economic understanding. Foundations and universities are not included.

Textbook and Platform Initiatives

Build teaching infrastructure and alternative entry points.

CORE Econ
Doughnut Economics for University Courses
EconEdLink
Economics in Context Initiative
Economics Principles and Problems: A Pluralist Introduction
Economy Studies
Exploring Economics
Foundations of Real-World Economics
Regenerative Economics

Research, Review, and Field-Intelligence Initiatives

Provide concepts, legitimacy, reviews, coordination, quality criteria, and field intelligence.

American Economic Association
Association for Socio-Economic Education and Science
Association for Quality Economics
Center for Economy Studies
Council for Economic Education
Discover Economics Initiative
Economists for Future
European Economic Association
International Confederation of Associations for Pluralism in Economics
Institute for New Economic Thinking
International Initiative for Promoting Political Economy
OECD – Financial Education and Financial Literacy
Promoting Economic Pluralism
Real-World Economics Review
The Economics Network
Wellbeing Economy Alliance
World Economics Association
WWF Switzerland
ZOE Institute

Student and Movement Organizations

Create voice, critique inherited curricula, and generate public demand.

Economists for Future
International Student Initiative for Pluralism in Economics
Netzwerk Plurale Ökonomik
oikos International
Rethinking Economics International
Young Scholars Initiative

Key Reports and Resource Hubs

This list highlights selected reports, archives, directories, and resource hubs that provide useful entry points into economics education renewal. It is not exhaustive. The resources listed here help document curriculum reform, teaching materials, student initiatives, pluralist economics, socio-ecological approaches, and broader debates about the future of economics education.

Curriculum Reviews and Reform Reports

economics-education.org
A platform collecting and presenting curriculum reviews, including comparative assessments of economics programmes.

Rethinking Economics — Research Archive
A collection of reports, studies, and campaign resources on economics education, including curriculum analysis and reform proposals.

Young Scholars Initiative
An international network of young scholars working across multiple fields of new economic thinking, with working groups, events, and documentation of emerging research communities.

Economy Studies
A guide and framework for rethinking economics education around real-world knowledge, values, pluralism, and a curated textbook overview.

Exploring Economics
An open learning platform offering introductory materials, perspectives, courses, and resources for pluralist economics with a section of innovative course materials and syllabi

Heterodox Economics Directory
A broad directory of journals, books, conferences, study programmes, teaching materials, blogs, and other resources across heterodox economics.

D
AI and Data Policy

AI Policy

AI-supported tools were used selectively during the preparation of this Landscape Review. They supported the project in tasks such as structuring material, comparing themes, drafting and revising formulations and mapping initiatives in the field of economics education renewal.

AI was not used as a substitute for human interpretation, academic judgment, or final editorial responsibility. The analysis, argumentation, selection of sources, and final wording remained under human control.

Data Policy

Participant and organisational data were handled in line with ethical research standards and data protection principles guided by the principles of the EU General Data Protection Regulation (GDPR), including confidentiality, purpose limitation, data minimisation, and respect for participants' rights to privacy and data protection. Interview recordings, transcripts, notes, and related materials were stored in restricted-access working environments and used only for the purposes of this review. Identifying information was not shared publicly unless permission was granted. Interview insights were anonymised where appropriate, and named references as well as direct or condensed quotes were used only when explicit approval was obtained. The qualitative interpretation of interviews was conducted by the research team.

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Find the latest digital version of the review at this link:

Economics education is entering a period of transition. The traditional introductory core remains powerful, but economics itself has become more empirical, institutional, behavioral, context-sensitive, and problem-oriented. At the same time, students, teachers, curriculum actors, universities, and foundations are asking economic education to address sustainability, financial literacy, democratic judgment, entrepreneurship, data literacy, and uncertainty.

This Landscape Review maps a field in motion. It identifies emerging educational styles, recurring tensions, bridge narratives, institutional frictions, and strategic opportunities for renewal. Its central argument is that the field does not primarily lack ideas. It lacks integration capacity: the shared criteria, translation work, legitimacy, evaluation, and demonstration cases through which plurality can become teachable and orienting.

The review is intended for foundations, educators, economists, curriculum actors, textbook authors, and reform initiatives seeking to cultivate and improve the quality of economics education.