

Critical Thinking: A Prerequisite for a New Economics Paradigm

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Abstract:

This paper posited that most of the severe existential crises humanity faces are directly or indirectly derived from a flawed yet surprisingly resilient economic philosophy. The free-market system has undoubtedly produced some benefits, which may counterbalance some of its detrimental impacts, but given the persistence of euphemistic and managed narratives in the mainstream political, academic, and media realms, most critical debate is stifled. The paper suggests that the extant research paradigm must first be thoroughly critiqued, transformed, and adopted by the political classes. If a new paradigm gains sufficient traction, however, it will have succeeded where the neoliberal critics of the last fifty years have failed. This paper hopes to offer people fresh insight into this hitherto insurmountable problem.

Keywords: *Critical Realism, Research Paradigm, Market System, Paradigm Shift*

Introduction

Since humanity exists in an interdependent global economy with complex systems, any new paradigm as a way of understanding reality which determines the parameters of science and informs policy action—must be universal. In the words of the late Margrit Kennedy, if there is any hope of gaining sufficient support, it must work for everybody and protect the earth (Keneddy, M., 1995). Moreover, to function as a universal research paradigm, it must also be holistic, in the sense of mindfulness towards all the connected parts, and pluralist, where inter or intra-disciplinary ideas, methods, and theories are all considered or even integrated if they lead, as Sheila Dow suggested, to an ‘innovative cross-fertilization’ of ideas (Dow, 2021, p. 279). Finally, the new paradigm needs to fully assess the current issues and then look to the future, drawing on past wisdom without engaging in some of the more sterile debates such as left and right politics or the discussions of whether we need a large or small state. As Einstein observed, “we cannot solve our problems with the same thinking we used when we created them” (Anon, 2020).

The paper first explores the nature and function of the mainstream economics paradigm and describes how it shapes critical narratives and apologetics. It illustrates that the paradigm has influenced political, social, and religious arenas and, alongside earlier versions, permeated the thinking towards our market system of the last 500 years. The interests of the elite are protected by emphasizing the benefits whilst obfuscating any unpalatable truths which threaten the likelihood of discontent. Next, the paper presents critical realist methodology as the vehicle for a paradigm critique, followed by a section that illustrates three falsities of the paradigm (there are many more). The Sun Paradigm of Rodney Shakespeare is then outlined (Shakespeare, R. and Mouatt, 2022), and the final section explores three essential requirements that facilitate real paradigm change that could provide lasting solutions for humanity and the planet.

Literature Review

Market System and Its Mainstream Paradigm

The economics paradigm is culturally embedded, at least in the West, and tells a familiar story about the market system, which, in a more refined form, is also the mindset for research. Interestingly, the Greek origin of the word paradigm, as Kivunja and Kuyini noted, is the pattern (Kivunja & Kuyini, 2017, p. 26), i.e., a regularized way of viewing a particular subject. This fits well with Thomas Kuhn's original concept of a scientific paradigm as a research philosophy since the same pattern is used whenever the research is undertaken, to the detriment of any alternative approaches (Kuhn, 1962). Therefore, the habitual use of this paradigm undermines any latent and unsupported ideas that may have had the potential to improve our planetary life.

There are different features of the market systems in various countries and regions, but they all contain, to a greater or lesser extent, private ownership of business assets, the competitive pursuit of profit, and the freedom to buy and sell with minimal state regulation. This has been the primary *modus operandi* for circa 500 years, beginning in Europe, as states emerged from the feudal system and are now pervasive around the globe. The historical story told is that goods and services are produced and then exchanged in markets for money ever since humans created farming settlements rather than living

as hunter-gatherers, but that the size and the freedoms of markets expanded during the modern era. In pre-enlightenment Europe, merchants became a wealthy political force in society and began to threaten the feudal order of the landowning class and absolute monarchies (Miliband, 1969).

Smith later described the emerging market systems efficiently organizing the allocation of resources shortages raise market prices, and new supplies are then incentivized until shortages disappear. This magical market mechanism works without external support or internal administration (Smith, 1776). Any failure to meet societal aspirations is ignored as a market imperfection that the system is expected to eliminate, without assistance, over time. In the system operation, the individual is seen as pursuing their selfish objectives but contributes towards the overall prosperity of the economy with clear benefits to everyone.

Since feudalism had relied on duties and obligations to the pope and king, with consequences for non-compliance, the early enlightenment thinkers were more reserved in the content and promulgation of their ideas. Religious belief was still pervasive, with those in public office expected to uphold the ethic. Mandeville, for instance, was castigated for inferring that selfish ambition improved the economy in his famous Fable of the Bees (Mandeville 1989 [1714]). Nevertheless, rather than this being labeled as selfish hedonism, the economic paradigm later described the activities of economic agents as motivated instead by 'life liberty and the pursuit of happiness' (Locke, 1988).

To state that the market system has been represented by a paradigm that provides viewers with rose-colored spectacles from the outset is not to imply there are no qualities of the system, but instead, it suggests that certain realities have been downplayed, denied, or ignored. In addition, since economic systems require order, which presupposes an ethical code, it also has their own rules. The use of the property must be protected, for instance, for labor to be productive, and the market system depends on this being privately owned. John Locke is usually cited as providing the philosophical justification for this, claiming plenty to provide for all and that the political class should protect property rights (Locke 1988 [1689], chap.5).

However, the accumulation of assets without limit, and the formation of intellectual, legal, or physical monopolies, mean large parts of society are *de facto* excluded from capital ownership

altogether. Of course, it is also unnecessary for the property to be privately owned; the state or commune can own this, but the economic paradigm has not presented this as a viable alternative. Furthermore, the dominant paradigm dissuades state ownership of business assets in the neoliberal era.

In Britain, the attention given to the ideas of Adam Smith is unwarranted. Notwithstanding his desire for an ethical market system, Smith also provided a sanitized story of the enclosures—the enforced seizure of common lands that wrought misery on vast numbers of the rural poor from Tudor times onwards. At the time, Perelman notes, the elites ignored several commentators with much more realistic accounts of the suffering (Perelman 2000). Some see the enclosures as a political project by the business class, who, rather than simply pursuing profit *per se*, created an ex-agricultural workforce ready and eager to work in their new factory system (Perelman 2000; Orwell, Polanyi 1944;). The Smith-influenced paradigm has instead emphasized increases in the agricultural yields that enclosures facilitated rather than the poor ethics, which prepared for the onset of the industrial revolution since the new workforce could be fed. Smith's stylized version of history downplays the aspirational drive of the business class, whether the impact of the enclosures was an unintended consequence of their activity or a premeditated plan to dispossess the poor of their sustenance.

Money has also been subject to a disingenuous narrative during the evolution of the free market. The rise of endogenous credit in the mercantilist era was facilitated by Calvin's justification of usury, reversing the monetary ideas of the scholastics. Based on his theoretical and theological reasoning, Rothbard notes that this had been a courageous edict by Calvin, which also had broader pastoral support, e.g., devout banker Jacob Fugger (Rothbard 1995, p.141). At first, free-market banking, such as the discounting of bills of exchange, did not involve levying excessive interest (Calvin posited a 5% cap). Nevertheless, banking has been exploitative after Calvin, leading to great fortunes for banks and their investors. Calvin's narrative did not conceal the nature of usury, but the failure of the political class to reflect the increased level of exploitation that would arise after presents a disingenuous story. In the pursuit of 'life, liberty, and happiness,' firms have pursued profit and paid a proportion to the financial rentiers.

In the later industrial revolution, Smith ignored excessive usury to focus on technical and allocative efficiencies derived from competitive markets and the profit motive (Smith 2003 [1776]). His 'real bills doctrine,' for instance, had emphasized the significance of finance being productively applied rather than spent on consumption but was less concerned with private bank profits per se (Itoh and Lapavistas 1999, p.18). Economic narratives are perhaps always expected to support the interests of elites, and alternative ideas are only needed if the paradigm fails to deliver. However, suppose there are faults with the economics. In that case, the consequences could be severe, and the discourse acts, as Foucault observed, as 'violence we do to things' for the future by allowing elites to dominate thought and disable critical thinking by the mid-1800s, the industrial revolution had matured, but interestingly, Marx noted that the language of economics had changed. Unfortunately, this appeared to support politicians who were more concerned with serving business interests than the broader needs of society or quality science.

It was thenceforth no longer a question whether this theorem or that was true, but whether it was helpful to capital or harmful, expedient or inexpedient, politically dangerous or not. In place of disinterested inquirers, prizefighters were hired in place of genuine researchers, the bad conscience and the evil intent of apologetics. (Marx 1976 [1867], Afterword to the 2nd German Edition)

Consequently, as Robinson comically stated, it was the task of the economists to justify the falsities of the market system since no one wanted to 'live with a bad conscience' (Robinson, 1962, p. 25). By the end of the 1800s, with Marshall et al., the modern formation of economics was established, complete with its new subject language and complex mathematics, rendering meaningful political economy discourse inaccessible to the typical person (Marshall 1890; Walras 1926 [1874]). Since then, professional economists have inhabited the policymaking, academic, and media arenas and comprehensively defined the free-market narrative for everyone. However, there is hope. After the 2008 global financial crisis, there has been a surge of new interest in alternatives to the current paradigm. These desires for deeper critical thinking per se are clear evidence of a hunger for a new paradigm.

Critical Realism

For critical thinking to provide a plausible critique, it needs to

provide a comprehensive account of the subject matter, demonstrate a grasp of the realities, and deliver practical and deliverable alternative solutions to those derived from the prevailing paradigm. Critical realism, initially devised by Roy Bhaskar in the 1970s, provides a suitable methodology for achieving this aim.

In contrast to the research methodologies of positivism or interpretivism, critical realism begins with a presupposition of a reality that does not depend on the observation of the researcher, and the aim is to analyze, theorize, and test this to the extent that any hidden structures, mechanics, and entities come in to view. He named this reality, which does not depend on the observer, an intransitive object of knowledge, while a human-determined is no more independent of production and the men who produce it than motor cars' (Bhaskar, 2008, p. 11). Bhaskar also proposed that there are three 'overlapping' ontological domains that he named the real, the actual, and the empirical (Bhaskar, 1978, p. 56). The 'real' hidden entities that were outlined above are distinct from any eventualities—the 'actual'—which they might engender, just as the events are distinct from the experiences—the empirical in which they are apprehended since the reality is independent of the researcher (Bhaskar, 1978, p. 13). Inspired by the transcendental idealism of Kant, Bhaskar reasoned that the absolute entities, which serve as the conditions which explain phenomena studied, are theoretically imagined but then concretized after empirical testing, which Bhaskar termed transcendental realism (Bhaskar, 2008, p. 4). Giese and Schapp explain that the theory is derived first from the imagination before testing. This contrasts with the deductive method, which uses rationally derived hypotheses before testing (Giese & Schnapp, 2021, p. 77).

Importantly, if actual hidden generative structures better explain why observable phenomena occur compared to the explanations derived from the existing paradigm, the ideas are more likely to gain traction. These ideas form a new paradigm that becomes the basis for new research, leading to meaningful policy action. The classical paradigm of the 1930s could not explain the convergence of falling wages and rising unemployment occurring, for instance, that led to Keynes's notion of an underemployment equilibrium gaining support. Gradually, a variation of Keynesian economics was adopted as the mainstream paradigm until it was replaced by ideas from Milton Friedman et al. and the Chicago School of the 1960s and 1970s.

The paper now outlines three critical assumptions of the dominant economic paradigm and shows how they fail to explain the realities fully. Next, the critical realist perspective is utilized to identify the 'real' entities at work. These can be used as the basis for further empirical work and later policy formulation.

Discussion

Three Assumptions of the Mainstream Economics Paradigm

As Lincoln and Gupa noted, a typical science paradigm provides epistemological, ontological, methodological, and axiological definitions (Lincoln et al., 1985). In other words, it defines what the researcher considers adequate knowledge, the nature of the subject aspects, the standardized theoretical framework, and the priority areas that require close attention. When there are alternative views on these matters, they are not considered. In these three ideas that follow, presented by the current paradigm's narrative, the aim is to present other views of possible 'realities' that contribute towards increased desire and call for a paradigm shift.

Scarcity

First, the concept of scarcity is the basis for economic study. New students are confronted with the so-called 'economic problem', a scarcity of resources and unlimited wants and needs. It has been noted that the paradigm presents the price mechanism as an efficient method for allocating these scarce resources according to the wants and needs that manifest in the marketplace. In contrast, economic planning is considered entirely inappropriate since it relies on the information available to agents rather than market price signals. However, the possibility of a manipulated scarcity by business interests, a form of planning that can enhance profitability and market share, is not considered.

Moreover, at a macro level, the existence of competitive markets can lead to the over-production of goods, where the drive to maximize profit by increasing sales incentivizes waste and encourages planned obsolescence since firms rely on repeated sales which removes the incentive to build products to last. These 'hidden realities' do not contribute to the sensible use of finite planetary resources, the protection of global ecosystems, or the prevention of further climate

change. In addition, since many people are excluded from the markets because they do not have enough money, there is a lack of social and economic justice. It is disappointing that practical alternative economic systems are not discussed, which can eliminate most scarcities. Notwithstanding valid concerns with economic planning per se, it is myopic in the context of the crises we face today to not even consider its benefits on purely ideological grounds alone.

Homo economicus

The second idea is a crucial claim of the mainstream paradigm—self-centered *Homo economicus*, as the essence of man. In the aforementioned ‘Fable of the Bees’, Mandeville presents a beehive where each bee pursues its interest but, in so doing, maximizes the interest of the whole beehive (Mandeville 1989 [1714]). Entrepreneurial ambition drives the instigation of economic activity, innovation, employment, growth, communal aspiration, and state revenue. It all appears to make sense. Critique the idea of a selfish human nature per se and posit instead that the real essence of man is an instinct to love, care, and nurture others in communal life, notwithstanding the capacity of humans to act in their self-interest and harm others at times. Moreover, if the market system provides incentives for people to behave in competitive ways detrimental to others, these behaviors are more likely to occur. For example, in the popular game of Monopoly, a player can win by accumulating assets and then dispossessing fellow players of theirs.

Conversely, if the game’s object is to create a sustainable economy that supports income for all players and protects the environment, better behaviors can be expected. Jeremy Griffith has produced a body of work over many years on the tribal instinct of humanity from a biological perspective, concluding that the essence of man is nurturing and communal rather than competitive, despite the difficulties humans often have in becoming conscious of it (Griffith, 2016). The Zulu tribe in South Africa promotes a similar concept of their identity that is inseparably linked to each other, which they have named ‘ubuntu,’ which translates as ‘I am because we are’ (Battle, M., 2009). These types of collective ancient wisdom have often been lost during modernity, but this could have been detrimental to human society.

Marx also viewed the essence of man as communal, and he could not find expression in the market system. In contrast to

theorists such as Rousseau and Kant et al., who argued for a social contract between people and state through the law, enabling society to transcend the state of nature, Marx posited that if the production system were changed, our nature would also change (Rousseau, 1968; Sullivan, 1994, p. 10). In other words, Marx claimed that the economic system drives behavior, and the inner nature of man is not selfish, despite its capability to be so. Marx explained how the 'estrangement of man to man,' inherent in our marketplace relations, caused separation from the instinct of our 'species-being' (Marx, 2017, p. 32).

Notwithstanding these examples of thinking that directly challenge the Homo economicus idea of a selfish human nature, the full exploration of alternative ideas has not occurred, partly explaining their 'hidden nature.' Of course, this does not imply they are correct, and it may be more appropriate to assume most people prefer the self-interested perspective of the human condition. However, even if selfishness does constitute the essence of man, the economics paradigm has emphasized the benefits of the aspirational work effort, which derives from self-interest, rather than highlighting negative features of competition which undermine the same benefits. Admittedly, critical thinking is not easy in this nebulous subject area, but we must indeed attempt it to avoid the destructiveness of a human trajectory driven by a self-interest paradigm.

Trickle Down

A third feature of the prevailing economics paradigm is the idea that whilst the operation of the market system generates great fortunes for some, the later social impact of this wealth-creation 'trickles down' to reach marginalized groups providing prosperity for all. There is little doubt that the material standard of living for the urban poor in modern Britain is preferable to the wages, factory, workhouse, and clink faced by many during the nineteenth century. However, this story does not fully reflect the realities of a world now experiencing unprecedented levels of income and wealth inequality—disparity has widened, not narrowed, during the neoliberal era. Moreover, if inequalities between developed and developing countries are considered during this period since the 1980s, there is evidence of falling relative prices for primary commodities, and key exports for developing countries, whilst the West grew richer (Adams, N., 1997, p. 60).

Notwithstanding the mainstream paradigm that posits the existence of perfectly competitive markets, goods and service sectors that attract higher mark-ups have significant barriers to entry. Moreover, the mechanics of the market system are such that, for most of the poor, plausible economic opportunities are non-existent. However, some still advocate tax cuts as a vehicle to create growth and wealth that will later 'trickle down' to the poor (Laffer et al., 2014) despite this being unlikely, except perhaps in the longer term.

A century ago, the so-called protestant work ethic suggested to the individual worker that hard work was virtuous and would be rewarded (Weber, 2012). The restricted ownership of capital that continues to deliver consistent returns long after the initial investment is paid for constitutes the most significant single cause of the increasing inequalities of income and wealth. Piketty's inequality research revealed that capital returns have consistently outpaced economic growth rates in developed countries, whereas labor income has not kept pace (Piketty, 2014). However, to maintain a healthy society, it is essential to reduce income inequality since, as Keynes had observed, the failure to redistribute income and wealth is one of the two 'economic ills' of any society. In this scenario, it is preferable to spread the ownership of capital rather than engage in transfer payments since this constitutes a less expensive method for the state (Keynes, 1936, p. 372). This also does not necessarily require the seizure of assets from current owners but could be instigated gradually without negatively affecting their asset value.

The Sun Paradigm

Many positive aspects of our shared lives can be attributed to the free market system of the last 500 years, such as technological innovation or productivity gains. However, the primary reason we need new thinking is its responsibility for inequality, alienation, and environmental crises. Yet, at the same time, since revolution typically creates further problems and division, adopting this new thinking and subsequent policy needs careful consideration. As with all change, there will inevitably be negative consequences for some or at least the perception of such, but we argue that these are negligible concerning the overall benefit to society.

First, if it is willing, the state could easily supply interest-free money, via public and private banks, as part of a circulating national currency (Challen et al., 2011). Money is issued as debt (to be repaid)

and thus would be created (and destroyed) in the same manner as interest-bearing bank credit is today—please note the Bank of England publication re this (McLeay et al., 2014). Our current system of privately issued credit money, derived from fractional reserve banking, has led to more excess profit than necessary since the 1700s.

In the Sun Paradigm, the idea is that the central bank would adopt new functions, but the private banks would be able to continue as usual (providing retail deposits, transaction infrastructure, lending, and else since the interest-free monies would be issued exclusively for specific purposes. In this scenario, the banks would lose some of their privilege and excess profit but still retain their overall function and sustainability. The circulating currency would then consist of both interest-bearing and non-interest-bearing credit monies.

Credit can be provided for purchasing ordinary shares in limited companies and then repaid without interest, thus leaving a perpetual dividend income for the recipient. The idea first originated from Louis Kelso in the late 1950s. Kelso reasoned that since incomes derived from both labor and capital (hence the term binary economics), with more significant income accruing to capital, it was a pragmatic way to create greater social and economic justice without undermining the entrepreneurialism and freedoms associated with the free market economy (Kelso & Adler, 1958). Moreover, the recipient of the interest-free credit for share purchase will not disadvantage current shareholders if the shares are purchased from the stock market. If there is a new issue of shares to finance any ongoing investment, a rights issue can be provided. The proposal will, however, reduce the growth rate of any increasing income and wealth disparities, although many people would suggest this is a favorable outcome.

Monies could also be provided to expand micro-credit to facilitate enterprise amongst the poor at a much lower cost or provide interest-free mortgages to facilitate affordable housing, student loans, or critical infrastructure projects such as innovative sewage works, bridges, or roads. Interest-free monies could also contribute towards mitigating global warming, preserving natural resources, and protecting global ecologies by reducing the cost of clean energy that uses wind, geothermal, solar, and tidal technologies. Meanwhile, the rest of the free-market economy can continue to be serviced by interest-bearing debt from privately owned retail banks for the general purpose of commercial, industrial, and service sector production and distribution to meet society's usual wants and

needs. In addition, societies could eliminate interest-bearing debt if they can find a way to finance the necessary banking services (see el DIWANY, 2003).

Whilst the Sun Paradigm presented has provided various policy options, which derive from the issue of interest-free money, there remains considerable scope for flexibility in their design and implementation. The critical point is that the changes in thinking can enable a range of policies to transform our economic, political, and social lives but still retain the essence of the free-market intact. Since our society remains wedded to the ideology and culture associated with the economic system, we argue that this is a pragmatic and achievable proposal.

Importantly, objective truths from scientists are now less likely to shape public opinion than appeals to emotion and personal belief, a phenomenon defined by the Oxford Dictionary as *post-truth* (Oxford Dictionary 2017). As the Trump and Brexit phenomena have demonstrated, many more people are increasingly dissatisfied with the market system and are being lied to by political classes (including the media). The mainstream paradigm fails to resonate with their realities of separation, devaluation, lack, exclusion, and minimal empowerment. Therefore, the narrative of political or science communities and the objective truths they present are being rejected in favor of populist ideas that appeal to their emotions. In addition, as Wrenn has identified, the heightened uncertainty of the neoliberal era has galvanized these feelings, as the people have become more fearful and less aspirational (Wrenn 2014).

Whilst the increased public suspicion is justifiable, there is unlikely to be a premeditated plan behind the mainstream narrative. Instead, the economic system requires political classes to obfuscate the realities from time to time to maintain their legitimacy. Moreover, since rising populist views in society are rejecting historic *non-truth* rather than truth per se and expressing a current desire for reality, there are opportunities for new paradigmatic thinking. The problem with post-truth culture, however, is that if the narrative of populist leaders proposing new ideas also contains unrealities, the people will be further disappointed as their aspirations fail to materialize.

So, the new promoters must be credible—with characters, motives, and capabilities that can be trusted. We know from the history of twentieth-century China, Chile, Cambodia, and Russia, or eighteenth-century France that a revolution is shortly followed by

counter-revolutionary elements that need to be subjugated by force if necessary. Hayek had observed that a new well-meaning political class begins with a plan soon thwarted by some. The planners are then faced with a dilemma; they first attempt to persuade the recalcitrant individuals to change their views and comply, but if the strategy fails, the planners must subjugate those concerned or be forced to abandon their plans altogether (Hayek 1994 [1944]). On the other hand, if there is a broader social consensus, particularly one based on a populist mood, a revolution has more chance of success. How can credibility and favor be facilitated for a successful paradigm shift? An analysis of psychological factors, especially emotion, will be beneficial.

The latest research suggests that our consciousness consists of 'perceptions with shades of feeling' (Holmes 2017, p.29), and the early work of John and Beatrice Lacey (1960s and 1970s) on the heart's role in cognitive function has revealed that we have also under-estimated the role of this crucial organ in our thinking. They identified the heart as a self-organizing processing system that communicates with the brain via the nervous system, and the organ's processing is affected by emotional state. Neural messages sent to the brain are received but also acted upon (McCraty 2001, p.3). Physiology consists of neurons, neurotransmitters, and proteins, whereby inputs to the brain via neural pathways from the heart can inhibit or facilitate brain electrical activity, in other words, change our reasoning process. When a person experiences new stimuli, positive or negative emotions then influence the brain's selection and evaluation of information, regardless of whether the influence is triggered directly from the consciousness of emotion in the brain or elsewhere in the body. If there is an emotional attachment to either the current narrative or a new one, this impacts the reasoning.

It is a fair assertion that many people possess a solid emotive need to belong and thus tend to be aware of the consensual of any group they wish to participate in. Veblen had noticed in the nineteenth century that members of the leisure classes, as economic agents, made purchase decisions that were primarily driven by the product's reputation in their group context rather than by a rational evaluation of utility at money price (Veblen 1922 [1899], p.75). It is compliance with the consensus that takes preference over our preferences for the sake of the feeling of belonging. Wrenn identified that in times of fear, the propensity toward populist belief, religion, and traditional thinking is enhanced, which is a factor in the current post-truth

mood (Wrenn 2014). Curtis also argued that the political class's specific manipulation of fear in their narrative to foster uncertainty enhances the audience's susceptibility to accept implausibility (Curtis 2016). He further states that the enhanced integration of production, finance, and trade in the global era has increased the politicians' fear of various voices for change since they regard paradigm change as dangerous. So, they seek to maintain the free market narrative and identify and manage any threats to the system.

The people, as consumers of the narrative, can also fear the change theorist's alternative since this is presented to them through the lens of the current one. However, as research has clarified, our thought is not clearer in the context of fear or uncertainty-driven stress. For example, training in the military, known as hostile environment awareness training (HEAT), drills an automatic-response procedure into combat service members, so they can act instinctively in moments of fear since the efficacy of brain processing is diminished (Bond 2017). So, when people feel safe, they experience better thinking, whereas uncertainty and fear lead to poorer mental health.

Research on schizophrenia has explored the role of dopamine in brain function and identified that too much dopamine causes the brain to process stimuli in distorted ways. In the ordinary mind, facilitated by dopamine, fresh stimuli are processed, and threats and rewards are placed in priority orders. In addition, objective and subjective brain perceptions are differentiated, categorized, and stored. Excess dopamine, on the other hand, causes these processes to become skewed: threats can be in the wrong order, and impressions derived from the imagination, in response to stimuli, can be wrongly perceived as objective facts and mixed with that known to be objective fact. As psychologists have noted, fear exacerbates the condition (Fletcher 2017).

Whilst all people can be considered on the schizophrenic spectrum, anti-psychotic drugs that suppress dopamine are prescribed for those with much worse stages of the condition. The ailment could be seen as analogous to the accessible market narrative's impact on society's mental health. Given that there is an imperative to lie or obfuscate realities, an emotional attachment to the narrative, despite the objective facts to the contrary, can be considered to be a schizophrenic position. If the post-truth culture of today underestimates reality, as the *Dark Mountain Project* has identified, this could lead to severe consequences for a civilization unaware of its

real vulnerability (Kingsnorth and Hine 2009). Therefore, a credible and likable paradigm is much needed.

Universalism

This paper states that a second necessary condition for the communal acceptance of a new economics paradigm is that its principles, and any policies that will derive from it, are mindful of being inclusive of everyone's wants and needs (and therefore work towards their fulfillment) and are designed to protect and sustain the natural world and its ecologies. Since we live in a more interdependent and connected world, this holistic approach toward understanding our economic environment, with its inclusivity, is crucial for accepting the new paradigm. If an individual or group is negatively affected by implementing a particular policy, it will lead to their alienation from the emancipation of others and ultimately be unsatisfactory.

The philosopher, Hegel, had thought that the historical transition of man toward emancipation would be hindered whenever ideas and policies that failed to consider all related stakeholders were adopted. This manifested in critical discourse, the so-called Hegelian dialectic (Blunden, A., 2012, p. 1). He maintained, however, that the human trajectory would gradually work towards an emancipatory condition that worked for all, providing that we resist the temptation to restrict views of those not liberated by the current paradigm. The idea suggests that critical discourse must be facilitated amongst non-fearful autonomous thinkers. The 'cancel culture' of today requires the celebration of critical thinking in science rather than its suppression (Mouatt, 2021, p. 48). It is this repercussion-free thought that is necessary for a paradigm shift.

Repercussion Free Agency

In the Middle Ages, people lived in fear of reprisals from the pope or the king if they expressed the wrong view, and local priests were also able to deliver harsh punishments to locals who did not conform. The fear was tangible. For instance, Galileo was imprisoned for stating that the earth revolved around the sun, and many early enlightenment thinkers wrote under pseudonyms to avoid repercussions. The economics paradigm of today has a similar effect. If they fail to defer to orthodox ideas, people can be ostracized

or have their careers hindered. Therefore, the conditions required for people to adopt new ideas must include the tangible sense that there will be no negative repercussions if our minds are changed. This may be more difficult to achieve than it can be theorized, however, but it is a necessary condition for a paradigm change that the appropriate environment for free thinking is established. Although freethinkers also resent being told what to think, they require repercussion-free agency.

Notwithstanding the need for people to belong, Sharot also observed that it was vital that they felt they were making their own decisions, autonomous of the influence of others. These two key drivers of human behavior appear contradictory, but given that instinctual human responses are part of our natural propensities, we can view thinking as autonomous since others do not choose the decision-making. On the other hand, whenever people sense that others are seeking to guide or control their decision-making processes, they are resistant and much less likely to be influenced. A corollary of this is that a paradigm shift is unlikely to gain traction whilst there is a perception that others are driving the agenda, even if the ideas and their promoters are credible and likable. If likeability, credibility, an agency without punishment, and universal principles are combined, the new economic paradigm has a much higher chance of being adopted. It is not easy, but if the focus is on facilitating these three necessary conditions, the task can be achieved.

Conclusion

The market system narrative, presented by the prevailing economic science community and the political realm, has had disingenuous proponents since the onset of the market system era, who have praised its virtues but downplayed or ignored its negative features. The paper has outlined this omission and pointed towards the need for critical, pluralist thinking to replace our current mode of thinking—or paradigm. It is concluded that the critical realism developed by Bhaskar forms a suitable method to accomplish this task. It is not considered easy, however, since some of the myths associated with the current paradigm have persisted for a long time and are embedded in our collective culture.

The paper next illustrated three elements of the mainstream paradigm, namely scarcity, homo economicus, and trickle-down

theory, as examples of economic myths often presented as truths by the science community. The Sun Paradigm is then outlined as an alternative to the orthodox policies adopted in free-market societies. There are other alternatives, of course, but the paper contends it offers pragmatic solutions to enduring problems and a seamless transition from the current order. Finally, the paper describes three necessary conditions to accept a new paradigm. First, the principles of the paradigm must be credible and 'feel good' to the community addressed. Second, if the ideas are to be accepted by all, they need to benefit all. Third, they need to be universally acceptable and recognized as such. Third, the proponents of a new paradigm need to be able to criticize the current paradigm with no fear of repercussion. If attention is given to facilitating these three conditions, we have more hope for a sustainable and pleasant future.

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