

Introduction to the Special Issue of the Past, Present, and Future of Radical Economics: URPE at Fifty

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It was a hell of a ride. It was quite a blast. It was fun. We had a ball. We had a good time, we really did. For URPE, the journal still exists, and the members exist. URPE is still there as an independent organization. . . . Fifty years later, that seems like a success to me.

—Michael Zweig

We radicals were full of optimism that with the right amount of information and analysis, we could change the world.

—Michael Meeropol

During the first five years, my recollection is that we had the conviction we were doing something necessary and important.

—Howard Wachtel

We do not have to wait for the revolution—we are in the process of making the revolution.

—Julie Matthei

The Union for Radical Political Economics (URPE) was born fifty years ago out of disenchantment with the world and with the standard economics that students were learning. While students were protesting on campuses across the nation against the Vietnam War, they were learning marginal theory in economics. While marching for Civil Rights, they were taught that preferences dictated economic outcomes and that discrimination would be competed away. While organizing the poor, they recited Pareto optimality in their graduate programs. Students demanded to learn economics that reflected the world they were observing—hegemonic by nation, class, gender, and race, and with imperialism, militarism, poverty, and inequality. Students and faculty gathered in 1968, URPE was born, *The Review of Radical Political Economics* (RRPE) followed shortly after, and the field of economics has never been the same.

Who knew that the timing of URPE's founding was because graduate student friends at the University of Michigan wanted to keep in touch with one another? That it was not just founded by white men—women, people of color, and undergraduates were also present? That it spawned *Dollars and Sense* and was fun! That there were debates just as serious about mandatory nudity in a swimming hole as there were about Marxism? And that at one time, URPE considered becoming a political organization, but since members could not agree on a political line about economic issues, this never came to fruition? (See the essays in this issue by Marlene Kim and by Tiago Mata.)

URPE is fifty, and that is quite an accomplishment: not many radical organizations have survived so long. But we can see through its history how URPE has made it so far. In “What Is

Radical Political Economics?”—a contribution to *RRPE*’s occasional section on “What ‘Radical’ Means in the 21st Century”—Marlene Kim argues that URPE’s founders did not have a universal definition of radical political economics: it need not be Marxist nor Maoist. What they did have was a big tent that enabled economists to go to the root of the economic structure and investigate the environment, inequality, discrimination, poverty, imperialism—topics largely ignored by the economics profession. URPE members analyzed current events and engaged with social movements to effect social change and to reduce inequality. Because of this inclusive definition of radical political economics, URPE members contributed important, paradigm-changing work to the economics profession.

The network of support URPE provided to both faculty and graduate students cannot be underestimated. Without URPE, some may have taken very different paths or not survived in their neoclassical departments. Michael Meeropol’s moving essay, “How URPE Helped This ‘Tenured Radical’ Survive and Thrive in a Decidedly Non-radical Economics Department,” describes the essential support URPE provided, and how attending an early conference sparked an interest in decentralized socialism that he would later make his own:

Had I not attended the URPE conference in 1971, I would not have seen Alperovitz’s presentation, and his article in the *RRPE* might not have had the same impact. That personal encounter created the knowledge and interest that became my gateway to political economic advocacy outside the classroom—a first step towards a career as, what one local newspaper decades later called, a “Citizen Prof.”

URPE was important locally and nationally. On campuses, URPE members formed study groups, wrote important work, and successfully lobbied for radical political economists to be hired. Kim’s article, “URPE at UC Berkeley: The Activities, Protests, and Legacy of the Economics Students and URPE’s Once Largest Chapter,” documents how the community of URPE inspired undergraduate students to attend graduate school in economics, and helped graduate students survive and thrive. Because of URPE, students improved their education, and flourished in a community where their work was supported and they could learn about issues ignored by a majority of graduate programs.

Of course, URPE spawned this journal, the *RRPE*. In “The *Review of Radical Political Economics* at Its Half Century: A Retrospective,” Howard Wachtel, its first managing editor, documents the *RRPE*’s history. Its statement of purpose was to publish “original articles and book reviews that contribute to the development of a radical analysis of society and assist those individuals and groups seeking to radically change American society.” He argues that with the plethora of research and teaching topics covered in the *RRPE*, “a new radical political economy was being applied to virtually every aspect of society [and in the classroom], when, previously, the profession had ignored many of these problems.”

Wachtel also documents URPE’s history and concludes:

With very limited resources, URPE in its early years can legitimately be credited with having initiated a transformation in the way the discipline was teaching economics, the methodology it used, and the issues it chose to study in its research. It did this with a perspective on American society that used mostly the tools of the economist—but also history, philosophy, and other social sciences. Topics . . . absent from a discourse in economics started to become addressed.

Kim’s second article, “URPE at Fifty: Reflections on a Half Century of Activism, Community, Debate (and a Few Crazy Moments),” also details some of URPE’s history and legacy. From its beginning, URPE was forged in protest. In 1969, URPE members jumped the stage at the American Economic Association’s (AEA) annual business meeting and read a condemnation statement, including:

We have come to denounce the American Economic Association, and to denounce the dominant economics for which the AEA provides the organizational support. . . Economists are the priests and prophets of an unjust society. . . The economists have chosen to serve the *status quo*. We have chosen to fight it. (AEA 1970: 488–89)

URPE changed people's lives, transformed them, and shaped who they became. It provided forums where Left economists could discuss, learn, and teach one other New Left economics. The work these economists published influenced the mainstream and is still cited today. URPE members also built institutions—academic, research, advocacy—that continue to influence students, the field of economics, and economic policy.

Among them is the monthly periodical *Dollars and Sense*. Tiago Mata's "Radical Economics as Journalism: The Origins of *Dollars and Sense*" explores URPE's interest in providing analysis for social movements, which began as a pamphlet series and transformed into this periodical. *Dollars and Sense* popularized radical economics in its early years, and ever since, it has "explained economic matters to lend value to social struggle." Explaining economics so that the public could understand it was an important, innovative model.

The legacy of the *RRPE* is illustrated in Susan Schroeder's essay "The Influence of *The Review of Radical Political Economics*: Insights on Selected Key Articles." She examines three key essays published in this journal—Raford Boddy and James Crotty's (1975) "Class Conflict and Macro-Policy: The Political Business Cycle," Duncan Foley's (1982) "The Value of Money, the Value of Labor Power, and the Marxian Transformation Problem," and David Kotz's (2009) "The Financial and Economic Crisis of 2008: A Systemic Crisis of Neoliberal Capitalism." The authors then offer their own reflections on their original publications and how their ideas have deepened and developed.

Where should URPE venture now? Julie Matthei's "URPE, Radical Political Economics, Social Movements, and Revolution: From Identity Politics to Solidarity Economics. Looking Backwards, Looking Forward on the Occasion of URPE's 50th Anniversary" argues that URPE should embrace solidarity politics—a value system that opposes all oppressions—and solidarity economics—the multitude of alternative economic practices connected to social movements that are based on egalitarianism, cooperation, and sustainability. In adopting these, "we are actually on the path to a 21st-century kind of socialism," Matthei argues. URPE can provide "progressive social movements with a theory of superior economic alternatives, and a method for achieving it."

The Notes and Comments section concludes with recollections and thoughts from a few URPE founders and early members. URPE rose from the ashes of a failed economics discipline, John Weeks argues. Tom Weisskopf's account of events at Harvard and the University of Michigan illustrate how URPE was intertwined with larger movements and protests. Michael Best chronicles the formation of the radical political economics program at UMass Amherst as an outgrowth from the URPE group in the area supporting each other, and Laurie Nisonoff recalls the URPE women's caucus's formation, demands, and successes. David Barkin suggests that URPE and the *RRPE* accelerate its work on the impact of imperialism on ecological destruction and the problems of people in the global south and their struggles. The Ann Arbor meeting in 1968 blew away Ted Behr and changed his entire way of teaching; while URPE for Paddy Quick was integrated into her decades of political activism.

"We were ahead of our time," Michael Reich says about URPE members, who produced important work on topics like inequality that have now become mainstream. Meeropol adds, "We had the *RRPE*. . . We had regional and national conferences—we had a movement." URPE is as vital today as it was fifty years ago. "URPE and the *RRPE* continue as a thriving haven for those who harbor rebellious urges in face of an economics profession dedicated to the faithful service of the one percent," John Weeks argues. Recognizing the achievements of URPE over fifty years

is cause for celebration. Continuing this critical work and adding to this impressive legacy is just as essential today as it is for URPE's next fifty years.

Marlene Kim

For the RRPE fiftieth anniversary special issue collective:

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