

Introducing Future Studies to ECON 101 Students

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Abstract: The objective in this paper is to introduce ECON 101 students, who usually learn about stylized neoclassical economics models, to the pressing issues of our times including climate change and economic inequality. In this regard a review of the book, *Making Sense of the Future* by interdisciplinary scholar, Rick Szostak, is undertaken and paired with ancillary material based on videos and articles. Students will learn that working for a better future does not mean a lifetime of limitless sacrifice, and that they can use their education to push for meaningful change in the world.

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There is a growing recognition that the neoclassical paradigm in ECON 101 does not adequately prepare students to address the pressing issues of our times including climate change and inequality (Bowles and Carlin, 2020). While students learn to solve for equilibrium, calculate elasticities, and determine the profit maximizing solution, all of this comes at the expense of tackling contemporary issues, which are pushed to the later chapters of the textbooks and more often not covered at all. Additionally, there are concerns on the use of stylized models in mainstream neoclassical economics, that is increasingly being challenged by alternative branches including heterodox economics, behavioural economics, and experimental economics.

I have reviewed a couple of alternatives to mainstream neoclassical economics, as it is taught at the ECON 101 level. As a first option, which requires the least disruption in teaching methodology, I suggested pairing the popular Mankiw, Kneebone, and McKenzie (2020a, b) textbooks with the Komlos (2019) textbook, which offers a comprehensive critique of its stylized models (Jahangir, 2020). As a second option, which requires a shift to a heterodox economics textbook, I reviewed the Reardon, Madi, and Cato (2018) textbook and supplemented it with video clips from movies and cartoons to sustain student interest (Jahangir, 2021). Both these alternatives are offered for the ECON 101 course, where either the neoclassical textbook is supplemented with a comprehensive critique, or it is entirely replaced with a heterodox economics textbook.

However, in this paper, I intend to offer a third option of introducing students to Future Studies. The highlight of this approach is that it introduces students to the pressing issues of our times without taking away from their technical education in neoclassical economics. In this regard, I endeavour to review the freely accessible textbook, *Making Sense of the Future*, by interdisciplinary scholar, Rick Szostak, who is an economist by training, and supplement it with ancillary material to sustain student interest. The latter includes YouTube educational videos from Dhruv Rathee's channel and dialogue articles from the magazine Alberta Views. I selected Rathee's videos, which are in Hindi but subtitled in English, as he covers a wide array of topics including current affairs, climate change and economic issues in a concise and systematic manner. The use of foreign language videos is to facilitate students to learn from foreign sources in a global market of ideas. Similarly, I used dialogue articles from the magazine Alberta Views, as they are based on two experts who argue from opposite sides of a particular issue. This is necessary, as Szostak argues in Chapter 2 that we do not understand an issue well until we are able to argue from both sides.

The benefits of this third option include the free availability of Szostak's (2022) interdisciplinary textbook, the use of the textbook for a stand-alone course, consideration of topics like democracy, inequality and climate change that are not usually included in ECON 101, and the currency of topics, as a course in Future Studies is geared towards highlighting goals and strategies for the future. Thus, in what follows, the salient ideas from the six chapters of the Szostak textbook are underscored sequentially and supplemented with ancillary material comprising of videos and articles.

Chapter 1: Introduction

Szostak introduces Future Studies by clearly stating that while the future cannot be accurately predicted, we can reasonably forecast a set of plausible futures and make efforts towards achieving desired futures. This happens by first identifying a set of goals (Chapter 2) and then the strategies (Chapter 3) to pursue them. Szostak argues that we need to forecast the trends (Chapter 4) and any surprises (Chapter 5) that might affect plausible futures. Finally, he discusses advocacy and policy changes (Chapter 6) that can be undertaken in the pursuit of desired futures. This in a nutshell is the structure of his book that introduces Future Studies from an interdisciplinary perspective.

Szostak introduces overarching ideas in Chapter 1 that are worth highlighting. One key idea is recognizing trade-offs so that pursuing one goal such as economic prosperity should not take away too much from achieving another goal such as curbing climate change. He goes further to state that we should prefer strategies that achieve multiple goals simultaneously apart from minimizing the adverse impact of achieving one goal on another. The second key idea is about eschewing extreme positions and not being defined by the left-right ideological divide. This means that instead of obsessing with perfect arguments and purity politics, we need to strive towards broad based consensus in achieving our desired goals. The third key idea is that it is prudent to reform existing society than to radically plan for the next one. Alternatively, instead of obsessing with criticism as an end we need to offer proper alternatives. For instance, if we argue for the end of capitalism then we must offer the appropriate replacement to markets.

The fourth key idea is that institutions that facilitate our goals work best when supported by values. Such values include honesty, personal and social responsibilities. The fifth key idea is that expert advice may be biased, so that we should remain open to interdisciplinary perspectives from multiple sources. Finally, Szostak emphasizes that human action based on concerted efforts and rational discourse can shape the future. This means that we are not mere victims of our past but have the agency to achieve our desired future. To recapitulate, Szostak sets the stage for Future Studies by emphasizing that we must try to achieve multiple goals with minimum adverse effects, that we should not be consumed by ideological extremes and strive for broad based consensus, that our criticism should be concomitant with alternatives, that our institutions should be supported by our values, that we should be open to interdisciplinary perspectives, and that above all we have the agency to shape our future.

Supplementary resources for Chapter 1

To supplement Chapter 1, Dhruv Rathee's videos on economic systems based on capitalism, communism, and socialism are instructive. It is important to delve into these systems, as ECON 101 offers the neoclassical paradigm without explicitly mentioning its capitalist roots. Additionally, it avoids mentioning alternative economic systems and only casually refers to the ideas of communist and socialist thinkers. While the ideas of other thinkers like Marx are covered in a course on the history of economic thought, their main ideas deserve to be covered in a course where we address contemporary economic issues and strive for desired futures. Rathee's videos and a few key questions that can elicit fruitful discussions are listed in Table 1.

Chapter 2: Goals

In Chapter 2, Szostak mentions how individuals make decisions based on consequences, values, beliefs, instincts, and peer pressure, before delineating specific goals for a desired future, which can be justified through these different ways of decision making. This is followed by a discussion on values. The principal idea in setting a goal is to recognize that while people want to ensure that the poor are offered a cushion against adversity, they don't want to support strategies that disincentivize work or which are perceived as unfair. It is this idea of a trade-off between a safety net and incentives to work or fairness that underlies many public policy discussions. Szostak also mentions that income is not solely based on one's own efforts but also on circumstances beyond one's control. This could mean that the economic system works to confer privileges on one group of people more than others.

Decisions

Szostak indicates that people make decisions based on consequences, beliefs and values, instincts, or peer pressure. The idea of considering consequences or comparing costs and benefits forms the basis of neoclassical economics where individuals are treated as rational decision makers. This does not mean that people are only motivated by financial considerations but that they act in their best interests. For instance, politicians are more concerned about vote maximization than monetary gains. However, Szostak also goes into decision making criteria that is supported by heterodox economics and behavioural economics. He mentions that people make decisions based on beliefs and values including "people should work" or that "drug use is a crime". These beliefs then inform their positions

on issues like expanding employment insurance or legalizing marijuana. Highlighting another decision process, Szostak argues that since people don't have the time or cognitive capacity to carefully consider the consequences of each decision, they make decisions based on instinct or intuition. The corollary of this is that corporations are then able to exploit consumers with fine print, a point which has been underscored by Komlos (2019). Finally, people make decisions based on peer pressure, which explains animal spirits in the stock market, and bandwagon politics, where people look to their peers to decide how to feel about a novel issue.

Goals

Having mentioned how individuals make decisions, Szostak delineates specific goals for desired futures. These goals include environmental sustainability, democracy, international collaboration, economic prosperity, reduced inequality, and happiness. Excepting economic prosperity, many of these goals are not addressed at the ECON 101 level. Supporting democracy is important, as it limits abuse of power, and facilitates achieving other goals like economic prosperity. However, the economic prosperity of autocratic China and its effective tackling of the pandemic allows people to question the merit of democracy in achieving both economic prosperity and stability. Moreover, democracy is based on respecting those we disagree with, which is becoming more difficult with increasingly polarized worldviews. The concern is that by vilifying others, democracy becomes the tyranny of a majority over a minority.

Supporting international collaboration is important, as it facilitates addressing climate change and ending tax havens. However, supporting economic prosperity often comes at the cost of other goals including environmental sustainability and happiness, as diminishing returns set in. After the basic needs of food, shelter, and healthcare are met, higher income fuels consumerism, and the envy associated with conspicuous consumption diminishes happiness. Additionally, Szostak mentions that work is a source of meaning, which contrasts with neoclassical economics where work is associated with disutility. Thus, by alluding to concepts of envy with conspicuous consumption and work as a source of meaning, Szostak seems to underscore ideas upheld by Komlos (2019) in his critique of neoclassical economics.

Szostak supports the goal of reduced inequality in alignment with achieving the goal of happiness. He adds how inequality costs society by greater expenditure on healthcare, welfare, and prisons, as the poor are more likely to be unhealthy, unemployed, and incarcerated. Moreover, he mentions that even the rich lose out by inequality, as the public loses faith in democratic institutions. This means that supporting the goal of reduced inequality not only helps the poor but also the interest of the wealthy. Finally, in supporting the goal of happiness, Szostak mentions that it is less dependent on pleasurable acts and conspicuous consumption and more on achieving goals and finding a sense of meaning that arises by providing for one's family or helping the poor.

Values

Szostak reiterates the idea that institutions cannot be enforced if they are not supported by societal values. For instance, we cannot enforce rules against corruption, drugs or littering if a vast majority engages in corruption, partakes in drugs or public urination. Similarly, we cannot enforce western democratic institutions in places like Afghanistan and Iraq by force. He mentions that societies function best with shared values and not just diversity. He adds that respect for diversity may detract from building a sense of community. In this regard, he emphasizes self-knowledge that allows individuals to be mindful of anger against criticism and exaggerating one's talents. He cautions against arrogance, which is a mask for one's insecurities and suggests introspection to stop using anger as a weapon and to avoid humiliating others. Szostak continues the discussion on values in Chapter 3, where he mentions that hardened attitudes on diversity where no core values are respected risk a backlash against diversity. Therefore, he suggests that we need to have a broad support for key values of honesty, open mindedness, respect for others, humility, personal and social responsibility, which would stem this backlash. However, he adds that support for key values cannot arise from politicians who are often distrusted, or from religious leaders, who are driven more by issues of sexual mores.

Finally, Szostak draws the connection and conflict between desired goals. He states economic prosperity enhances happiness, reduced inequality enhances democracy, and international collaboration facilitates environmental sustainability. Although, environmental sustainability may conflict with economic prosperity. To recapitulate, Szostak mentions that in setting goals for desired futures, we need to recognize trade-offs

between achieving goals and any adverse effects of achieving them. He shows how individuals make decisions not just as rational agents, but also as flawed human beings informed by beliefs and values, instincts and intuition, and peer pressure. He delineates the goals of environmental sustainability, democracy, international collaboration, economic prosperity, reduced inequality, and happiness and the connection or conflict between them. Additionally, he reiterates the ideas that institutions cannot be enforced without support from societal values, and that we need to strike a balance between respecting diversity and building a sense of community through shared responsibilities.

Supplementary resources for Chapter 2

To supplement Chapter 2, Dhruv Rathee's video on the alcohol tax, which was imposed in India during the pandemic, facilitates class discussion on the potential conflict between the goals of economic prosperity and health. Additionally, a video "OK Zoomer" from Bill Maher serves as a discussion tool on the conflict between respecting diversity and shared ethical values. Finally, the news item on Elon Musk's response to David Beasley of the World Food Programme, that he would sell Tesla stock if \$6 billion would end world hunger, allows class discussion on imposing wealth taxes to achieve goals for desired futures. These resources are listed in Table 1.

Chapter 3: Strategies

In Chapter 3, Szostak first mentions how to set strategies and then the strategies to achieve goals for desired futures. In setting up strategies, he states that we should encourage a shift in values and reiterates that our goals should be about making the world a better place

instead of expecting utopia. He adds that the true costs and benefits of any strategy is known only after its implementation. Therefore, we should implement novel strategies gradually and remain open to revising them. He also alludes to the failure of public policy that addresses symptoms instead of the root problems. For instance, often public policy is geared towards banning drugs and prostitution instead of addressing the root causes underlying both. Finally, he mentions that we need to provide proper incentives for agents to align their goals towards desired futures. For instance, we can ensure that decision makers face the consequences of their actions, as in the case of letting CEOs and shareholders bear losses of mismanagement that contributes to financial crises, or mandating politicians go to war that they call for. Having outlined key ideas on how strategies should be set, Szostak delves into strategies to achieve various goals including democracy, environmental sustainability, economic prosperity, reduced inequality, and international collaboration.

Strategies for Democracy

Szostak mentions that poor democratic institutions can easily allow for a slide into authoritarianism. Therefore, if people start distrusting democratic institutions because politicians and bureaucrats serve their own interests and those of lobby groups, then we must look at strategies on reforming those institutions. Additionally, if people are concerned about the decreased quality of government programs, then we need to look at strategies on reforming spending and enhancing transparency.

In the context of democratic institutions, Szostak mentions the beneficial role of consultative assemblies. He argues that the average citizen does not have the time or

incentive to become deeply informed about every issue. Additionally, elections are pivoted on a few symbolic issues so that even politicians have little incentive to care deeply about a full range of issues. Therefore, a consultative assembly composed of a random group of individuals can debate issues from various perspectives and move towards a broad-based consensus by striking the best balance between competing beliefs. However, Szostak is critical of the role of a referendum in reaching consensus. He argues that referenda appeal to emotion and misinformation, and that they can accentuate social disagreements. Additionally, they are simplistic, as they ignore the connections between issues. For instance, voters may pass separate referenda on increasing spending and reducing taxes.

Szostak expresses caution on expert advice, as experts have their own biases. This has been clear in the case of experts who advised Greece to institute austerity measures, as the country was reeling under a debt crisis and massive unemployment. Similarly, media sources are biased, as they uphold narratives either in support of the left or the right of the political spectrum. Szostak also mentions that we need to reduce short-termism, which is exhibited by politicians, bureaucrats, and corporate leaders alike. For instance, politicians avoid raising taxes and are slow to address climate change, as they focus on short term costs and ignore long term benefits. Similarly, bureaucrats focus on present emergencies instead of planning for future pandemics, and corporate leaders have been more invested in short term stock prices than long term investment in projects. Thus, Szostak argues that we should have constitutional requirements that force politicians and bureaucrats to account for the interest of future generations.

Szostak also suggests that the link from economic power to political power should be severed by prohibiting corporate donations or at the very least by the disclosure of donor names to political campaigns. Similarly, he supports ranked ballots where voters can rank their preferences for multiple candidates and choose a more ethical representative of various parties. This would help ensure that political candidates with more extreme views are less likely elected.

Apart from reforming democratic institutions, Szostak focuses on strategies on reforming spending and enhancing transparency. He mentions the problems in cutting program funding where the costs exceed the benefits, as the interest groups that benefit often lobby and bribe politicians, whereas the masses that bear the costs are generally diffuse and less organized. For instance, tax incentives or bail outs are often lobbied for by corporations at the expense of taxpayers. Szostak also argues for transparency, along with protection for whistleblowers, which would incentivize bureaucrats to trim excessive expenditures to avoid being shamed publicly.

To reiterate, Szostak delineates strategies on reforming democratic institutions, reforming spending and enhancing transparency. Specifically, he supports the role of consultative assemblies as the average voter is less informed, views referenda as problematic and expert advice as biased, calls for reducing short-termism through constitutional measures, supports curbing the influence of lobby groups, and calls for greater transparency on bureaucratic spending.

Strategies for environmental sustainability

On strategies for environmental sustainability, Szostak mentions that a carbon tax achieves carbon reduction in the least costly manner. He argues that while permits in a cap-and-trade program have a political advantage, as the word “tax” is not used, permit prices fluctuate with business cycles and don’t provide a clear price signal as a carbon tax. However, he states that a carbon tax remains unpopular because people worry about losing jobs, fear that the carbon tax will keep rising, or are concerned about international competitiveness against countries that do not have equivalent environmental standards. However, such fears are exaggerated, as the oil price has fluctuated far more due to other factors than the carbon tax. Moreover, a carbon tax is often coupled with tax rebates for the poor, and the fear of international competition is mitigated by international agreements.

Szostak mentions how people who don’t believe in climate change and reject carbon taxes, but who don’t want to be labelled as backward, end up supporting vague government promises on carbon reduction through regulation. Although, academics also debate the effectiveness of a carbon tax and how high it would need to be to have a significant effect. On the other hand, a carbon tax coupled with subsidies for electric cars can incentivize societal shift away from fossil fuels. However, there are challenges that governments will end up subsidizing firms that would have undertaken innovation on electric cars anyway, and that individuals may not necessarily shift to electric cars in the short run.

Finally, among other strategies on environmental sustainability, Szostak mentions that there is no technological fix to protect biodiversity. Thus, there is no alternative to

prohibiting the killing of certain species. Additionally, he mentions the strategy of having urban gardens on roof tops. This allows for a reduction in emissions related to transportation and allows for increased self-reliance on food supplies, as climate change threatens food supply chains. Thus, to recapitulate, Szostak mention carbon taxes as the main vehicle to address climate change, but also highlights the need to protect biodiversity and maintain local food supplies.

Strategies for economic prosperity

Szostak emphasizes strategies for economic prosperity that is consistent with environmental sustainability instead of obsessing with the growth rate in the GDP. He mentions creating new jobs in the green economy that would replace those in the fossil fuel sector. This is feasible, as worker skills from the oil and gas sector are transferable to green energy sector. He mentions other strategies like increasing competition and providing a social safety net that reduces the necessity of workers to undertake multiple part times jobs. Such strategies are relevant, as large multinational companies reduce competition and exercise market power, as the gig economy leaves many workers vulnerable to the vagaries of contract work, and as workers lose jobs due to trade and technological changes. Apart from a social safety net, Szostak also supports student loans to enhance social mobility, but he is skeptical of free tuition, as it benefits those with the highest earning potential. Additionally, he mentions employment programs for the disadvantaged, as such a strategy reduces the cost of prison time and emergency room visits. Finally, he supports increased loans to minorities that are discriminated against and alludes to the role of universal basic income in limiting the size of business cycles.

To recapitulate, Szostak mentions several strategies for achieving economic prosperity that is consistent with the goal of environmental sustainability. These include creating green economy jobs, competition, social safety net, student loans, employment programs for the disadvantaged, increased loans to marginalized minorities, and universal basic income in view of impending artificial intelligence and automation that would eliminate many jobs in the plausible future.

Strategies for reduced inequality

Apart from climate change and automation, inequality is one of the biggest challenges of contemporary times. Thus, to achieve the goal of reduced inequality, Szostak offers several strategies that target both the top end and the bottom end of the income distribution. He mentions that inequality results, as the return to investment is much higher than the growth of worker wages. Therefore, for the top end of the income distribution, he mentions increasing income and inheritance taxes and implementing wealth taxes. He adds that stock options should only be given to reward executives that outperform the market, for generally executive compensation has little effect on firm performance. Moreover, any bail outs of financial institutions should be done in such a way that shareholders and senior executives bear financial losses for poor judgment. For the bottom end of the income distribution, Szostak suggests universal basic income that would replace other government programs, decrease homelessness, emergency room visits, and crime. He adds that the difference between the lowest and the highest annual income in any large firm can also be limited. In short, he suggests strategies for achieving reduced inequality that include higher income and

inheritances taxes, wealth taxes, limiting stock options, qualifying bail outs, implementing universal basic income, and limiting income differentials.

Strategies for international collaboration

Szostak delineates strategies pertaining to immigration and peace, both of which can be addressed under the umbrella goal of international collaboration. He states that migration can be beneficial for both the home and host country, as it lessens unemployment in the former and contributes to employment in the latter, as immigrants take over jobs that locals are unwilling or unable to do. However, there are concerns on the impact of immigration on the local labour markets and on the cohesiveness of community. Apart from economic immigrants, there is the issue of refugees for which the strategy of a surtax for entry might appeal to both proponents and opponents of immigration. Such a tax could also be better than abandoning refugees to the mercy of human smugglers, who financially exploit them.

Szostak is adamant that peace is ensured by democracy, as autocrats mask their shortcomings by drumming up support for war. Additionally, we must be wary of nationalism that can lead to hostility towards both foreigners and minorities. He suggests that foreign aid should be directed towards schools not armies, and that by supporting democracy, we can usher in peace. In short, Szostak indicates strategies for international collaboration that include supporting refugees, aiding democracy, and being wary of jingoism.

Crime

Apart from strategies on achieving the main goals of democracy, environmental sustainability, economic prosperity, reduced inequality, and international collaboration, Szostak also addresses crime. He states that the majority should not define crime that offends a large minority. He adds that it is expensive to keep a criminal in prison for a year, which should only be done if it deters further crime. Additionally, there is no indication that countries with a higher incarceration rate have a lower crime rate. Finally, in terms of police brutality and the rise of BLM, he mentions that we need to understand that some individuals join the police to exercise power instead of serving people, and that we need a greater role for social workers in handling many police calls.

To recapitulate, Szostak mentions that to achieve our goals, we should encourage a shift in values, implement strategies gradually, and provide proper incentives for agents to align their goals towards desired futures. He delineates various strategies on reforming democratic institutions, mentions carbon tax as the main vehicle to address climate change, states strategies for economic prosperity consistent with environmental sustainability, targets both the top end and the bottom end of the income distribution to address inequality, and states supporting refugees and being wary of jingoism. Additionally, on the topic of crime, he emphasizes the role of social workers in handling many police calls.

Supplementary resources for Chapter 3

To supplement Chapter 3, Dhruv Rathee's videos on Brexit, universal basic income, nepotism tax, brain drain, and Belarus are relevant to respectively discuss referenda,

inequality, immigration, and democracy. Additionally, dialogue articles from Alberta Views on the efficacy of referenda, universal basic income, free post-secondary education, carbon tax, and electric cars allow for class discussions on strategies towards achieving desired futures. Both Rathee's videos and Alberta Views articles are listed in Table 1.

Chapter 4: Trends

While Chapters 2 and 3 can be used to just discuss contemporary issues, Chapter 4 onwards the emphasis on future studies becomes more pronounced. Szostak starts with the idea that while we cannot project the future with great accuracy, we can project trends into the future and imagine plausible futures. We can then, based on the strategies in Chapter 3, work towards desirable futures. He identifies the main trends as pertaining to climate change, population, disease, nutrition, war, decreased faith in democracy, and economic trends.

Climate Change

Szostak indicates that it is likely that we will wait till any feasible strategy becomes too expensive to tackle climate change. In terms of specific plausible futures, he alludes to the effects of sharper seasons, lower agricultural productivity and the need for heat resistant crops, lower productivity of construction workers with higher temperatures, higher energy use by commercial and residential sectors with air-conditioning, the weakening of the ozone layer due to the use of coolants in air-conditioning, mass evacuations with the rise in sea levels, and political disruption in fossil fuel dependent economies.

Population, disease, and nutrition

Szostak expects the population to stop growing in many countries because of laws requiring school attendance that take away the ability of children to contribute to family income, pension plans that reduce dependency on children, increased decision-making power of women due to education and employment, and industrial chemicals that seemingly reduce fertility in men. Additionally, he refers to population ageing that is putting financial strain on both the healthcare system and public pension liabilities. In terms of the trends on disease, he refers to the impact of pandemics on the healthcare system, where costs are already rising due to advancements in technology, drugs, and advanced treatments. Since doctors are opposed to defunding medical procedures, he raises the question of whether it is worthwhile to spend on medical procedures that extend life by a few months but at the expense of the quality of life. This trend of rising healthcare costs also allows one to question whether it is appropriate to increase health care expenditures by just the population growth and the inflation rate, as is often argued by fiscal conservatives. In terms of the trends on nutrition, he alludes to the use of chemical fertilizers that deplete soil fertility, pesticides that eradicate insects for pollination, and increased homogeneity of seeds that increase the risk of crop disease. He also refers to the inflation in food prices that seems to have intensified under the current pandemic with disruptions in supply chains.

War and decreased faith in democracy

Szostak reiterates that democratic countries are less likely to go to war. However, he notes that authoritarian tendencies have emerged in many democracies. This is because when democracies fail to meet economic and political challenges, due to climate change,

corruption, and terrorism, then it becomes easier for authoritarians to take over with the claim that they can do better. Moreover, when citizens lose trust in democratic discourse it leads to extreme partisanship, which instigates politicians to attack democratic institutions by filling courts with biased judges and filling bureaucracy with loyalists. While an independent media keeps a check on governments, even democratic governments can muzzle independent media under the pretext of combating terrorism. Other challenges that have contributed to the weakening of democracy include economic downturns, technological shifts, trade, and rising inequality, which instigate partisan tensions, racism, and vilification of disadvantaged groups including immigrants and refugees. This trend of decreased faith in democracy also contributes to the rise of far-right nationalist parties.

Economic Trends

Szostak mentions that many futurists predict a no growth future due to resource constraints, climate change and drying up of technological innovation. Concerns on the drying up of technological innovation arise, as R&D expenditures have not been matched by an increase in the rate of innovation. Additionally, if labour saving technologies including artificial intelligence and automation outstrip development in goods and service, it would contribute to unemployment. Such job losses include many middle management positions that are based on decisions made on large data, and manual workers including long distance truck drivers. Although, jobs requiring leadership, people skills, and creativity would remain. Szostak adds that such changes would necessitate strategies including retraining and relocating of workers.

Having delineated trends on climate change, population, disease, nutrition, war, decreased faith in democracy, and economic trends, Szostak mentions the issue of masses believing in untruths, as they rely on biased media sources and fail to critically evaluate them. Such reliance on conspiracy theories, which arises because people want to blame deliberate evil acts to cope with a complex world, does not bode well for dialogue and democratic discourse. Finally, he states that trends in climate change, inequality, decreased food production, and weakening democracy can feed off each other for the plausible future. Although, technological change may alleviate climate change and social activists may bring about a change in values that could help achieve desirable futures.

Supplementary resources for Chapter 4

To supplement Chapter 4, Dhruv Rathee's videos on Myanmar and conspiracy theories are relevant to respectively discuss the rise of authoritarianism and why people believe in untruths. Additionally, articles from Alberta Views on grass fed beef, food self-reliance, just transitioning, and the gig economy, help understand climate change and economic trends. Both Rathee's videos and Alberta Views articles are listed in Table 1.

Chapter 5: Surprises

According to Szostak, many futurists consider surprises collectively more important than trends. These surprises are not new phenomena but unexpected realization of phenomena we are already familiar with. For instance, the subprime mortgage crisis or the COVID pandemic are not novel surprises but rather the latest manifestations of a series of financial crises and pandemics respectively. Thus, to the extent that such surprises can be

anticipated, they allow planning for such eventualities by, for instance, stockpiling masks and ventilators. However, Szostak mentions that politicians get few rewards for prudence through planning for eventualities. Additionally, while we respond emotionally to immediate threats, we do not prepare much for distant threats. Regardless, among various surprises, Szostak highlights disease, refugees, natural disasters, terrorism, and change in food prices.

On responding to disease, he mentions that apart from stockpiling masks and protective equipment, we can act against deforestation, avoid living close to disease bearing animals, and support research in genetic engineering to help develop vaccines more quickly. Additionally, we can support public understanding of expert advice, for contagions can only be stopped collectively, and address the needs of disadvantaged populations, as the homeless are at greater risk of spreading disease. On refugees, he mentions that we must arrest climate change that causes the displacement of populations and support democratic institutions across the globe to stem war conflicts that create refugees. On natural disasters, he suggests ensuring backup generators and stockpiling food and water supplies.

On terrorism, he suggests not engaging in human rights violations that incite terrorism, engaging in international collaboration, and accounting for the risk of a terrorist attack on nuclear facilities. Additionally, we must be careful of hateful commentary on social media that seem to attract disenfranchised youth. Finally, he reiterates stockpiling grains and water supplies, apart from curbing the depletion of soil fertility with chemical fertilizers and pesticides, to deal with dramatic changes in food and water prices. Having underscored ways of preparing for surprises, he indicates the connection between surprises. For instance,

wars and natural disasters release refugees, and natural disasters can lead to spikes in food and water prices.

Supplementary resources for Chapter 5

To supplement Chapter 5, a video from the Asian Boss YouTube channel pertaining to COVID is instructive on planning for future pandemics. Likewise, the 2021 movie 'Don't Look Up' leads to engaging discussions on the role of individuals, politicians, and corporations in addressing climate change. Finally, an article on the great inflation helps understand the issue of rising food prices. The key ideas based on this ancillary material are presented in Table 1.

Chapter 6: Advocacy

Having outlined goals for a desired future (Chapter 2), the strategies to achieve them (Chapter 3) given the trends (Chapter 4) and surprises (Chapter 5) that affect plausible futures, Szostak offers discussion on advocacy and policy changes in Chapter 6. This is important, as unlike ECON 101 where students learn about stylized neoclassical models, with Future Studies, students not only learn about the pressing issues of our times but also about approaches to becoming active citizens through advocacy and active participation. In other words, it is not just about education but also a call for action. Szostak reiterates several ideas on advocacy and policy changes that have already been delineated in previous chapters. As such, Chapter 6 ties together several key ideas mentioned throughout the book.

Szostak reiterates that we need a broad-based consensus on strategies used to achieve multiple goals for desired futures. This happens through conversation among diverse people through citizen assemblies that avoid groupthink. He reiterates the idea on making things better instead of being consumed by perfection. Additionally, framing is important, so that instead of using words like “welfare” and “carbon tax”, we can elicit more public support through words like “helping the poor” and “carbon price”. He also reiterates that people are more persuaded by a narrative than statistical evidence, and that they are more motivated to avoid a bad future than to create a better one. Moreover, he presents the analogy that we should help a thirsty child with water even if there are holes in the bucket. This alludes to the idea that despite disincentive effects in government programs, we should still strive to help the poor.

Szostak reiterates the idea of implementing policy changes in stages, so that any initiative can be revised or shut down if it proves to be more problematic than its worth. He adds that effective leadership requires both the ability to persuade and to listen, and both being decisive and collaborative on policy changes. He continues that any policy change will annoy a minority, as when the rich resist higher taxes or bureaucrats cling to wasteful programs. Moreover, alluding to the environment of uncritical followership and disrespect of opponents, he posits the challenge of how we can encourage mutual respect among people despite **disagreement** and how we can encourage people away from conspiracy theories and towards careful evaluation of evidence. Finally, he underscores the idea that change is driven by conscious efforts and that any vision for a desired future must be supported by detail, as empty pompous words are a hallmark of demagogues.

For Chapter 6, instead of supplementary resources, some broad-based questions are underscored for class discussion activities in Table 1.

Concluding Remarks

The objective in this paper was to introduce ECON 101 students, who usually learn about stylized neoclassical economics models, to the pressing issues of our times including climate change and economic inequality. While this objective can be achieved by critically evaluating neoclassical models, or by shifting to heterodox economics textbooks, the approach here is to introduce students to Future Studies. In this regard a review was undertaken of Szostak (2022) and paired with ancillary material based on videos and articles. The benefit of this interdisciplinary approach is that it is less about technical jargon and more about addressing issues, and that it is not just about theoretical discourse but also about advocacy and policy changes. Thus, students will learn that working for a better future does not mean a lifetime of limitless sacrifice, that we need to strive for broad based consensus, strike a balance between diversity and core values, that we can prepare to respond to surprises, and that above all collective efforts can move us towards desired futures. In short, students will find that they can use their education to push for meaningful change in the world.

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Table 1: Videos and Articles

Videos and Articles	Key Questions and Ideas
<p>▶ Chapter 1</p> <ul style="list-style-type: none"> • All videos are by Dhruv Rathee • Left vs. Right, July 24, 2017 https://www.youtube.com/watch?v=xYdvj28s6bk • What is communism? Feb 28, 2021 https://www.youtube.com/watch?v=4UJM4RFQjpU • What is capitalism? Mar 18, 2021 https://www.youtube.com/watch?v=Cf4uOg03jYg • Will capitalism destroy the world? Apr 10, 2021 https://www.youtube.com/watch?v=mOXsdnuH2Hg • What is socialism? Aug 29, 2021 https://www.youtube.com/watch?v=zwtfDT4fZ5o 	<ul style="list-style-type: none"> • Can you identify thinkers and individuals from the political right (left) who support some positions usually espoused by the political left (right)? • How can we synthesize the successful ideas of capitalism with communism? <p>▶ The idea here is to break binary thinking and to temper positions towards a common middle ground. There are neoclassical economists like Mankiw who support universal basic income, just as there were socialists like Nehru who allowed for a mix of public and private enterprise. The incentive for competition and innovation under capitalism can be coupled with greater worker rights through labour unions, minimum wage, free education, and healthcare (usually under communism and socialism).</p>
<p>▶ Chapter 2</p> <ul style="list-style-type: none"> • Dhruv Rathee, The truth about alcohol tax, May 8, 2020 https://www.youtube.com/watch?v=5o08sS5kPyk • Bill Maher, New Rule: OK Zoomer, Nov 5, 2021 https://www.youtube.com/watch?v=RYSlyvbr_1w • Elon Musk tweet, Oct 31, 2021 • David Beasley tweet, Nov 15, 2021 https://twitter.com/wfpchief/status/1460323875804397568 	<ul style="list-style-type: none"> • Can alcohol consumption save the economy under lock down, or will it place a burden on the healthcare system? Do alcohol taxes and by extension sugar and salt taxes decrease unhealthy consumption? Is there a trade-off between economic prosperity and health? • What is the inconsistency or trade-off that Bill Maher is highlighting in the video? • Does reduced inequality through wealth taxes or voluntary contributions help achieve the stated goal of reducing world hunger? <p>▶ The idea is to understand trade-offs through various issues. In the case of alcohol, sugar and salt taxes, the cost is borne by the poor. There also seems to be a conflict between economic</p>

	<p>prosperity and health in this context (in contrast to the usual understanding that the two go together).</p> <ul style="list-style-type: none"> ▶ The other trade-off is between respecting diversity and individuality and shared responsibility towards environmental sustainability. Additionally, just as there is conspicuous consumption, there is conspicuous conversation on the environment (Levitt and Dubner, 2015). ▶ The idea is to underscore the analogy (presented by Szostak in Chapter 6) that we must provide water to the thirsty even if there is a hole in the bucket. This means that while we recognize that not all aid reaches those who need it, we must continue striving to do better, both in terms of efficiency and equity.
<ul style="list-style-type: none"> ▶ Chapter 3 • Videos are by Dhruv Rathee and articles by Alberta Views <ul style="list-style-type: none"> • How social media caused Amazon fires and Brexit, Sep 8, 2019 https://www.youtube.com/watch?v=YIWMQymSWKY • Is a referendum a good way to make a decision? May 1, 2020 https://albertaviews.ca/referendum-good-way-make-decision/ • Universal Basic Income, June 3, 2020 https://www.youtube.com/watch?v=eiMWILfWiIM • What if nepotism tax exists? Nov 22, 2021 https://www.youtube.com/watch?v=dimg5jNV8Hg • Should We Have Universal Guaranteed Income? Dec 1, 2021 https://albertaviews.ca/universal-guaranteed-income/ • Should post-secondary education be free? Sep 1, 2020 https://albertaviews.ca/post-secondary-education-free/ • Should we forgive student debt? Jan 1, 2022 https://albertaviews.ca/forgive-student-debt/ 	<ul style="list-style-type: none"> ▶ The idea is to show through the video how social media was exploited to build momentum on the referendum on Brexit. The AB Views dialogue article showcases the debate on referenda. One view is that referenda return power to the people away from big money. The other view is that referenda pander to majoritarian bias. ▶ These videos and articles showcase several ideas on combating inequality, including whether universal basic income is enough, the issues in implementing inheritance or wealth taxes, the increasing inaccessibility of education, and the benefit of free tuition accruing to wealthier families.

<ul style="list-style-type: none"> • Brain Drain, Dec 10, 2021 https://www.youtube.com/watch?v=F2S_4AkECIQ • Refugee crisis in Europe again? Nov 16, 2021 https://www.youtube.com/watch?v=Swm72ewthIM <ul style="list-style-type: none"> • Is a carbon tax the best way to reduce GHG emissions? July 1, 2019 https://albertaviews.ca/carbon-tax-best-way-reduce-ghg-emissions/ • Should Alberta phase out gas cars? Oct 1, 2020 https://albertaviews.ca/alberta-phase-gas-cars/ 	<ul style="list-style-type: none"> ▶ The video on brain drain showcases that it is not necessarily bad, and that home countries will have to address nepotism if they wish to curb the phenomenon. The video on the refugee crisis shows how refugees can be used as pawns and necessitate asking whether we can do anything for refugees. ▶ The discussion showcased is whether a carbon tax can reduce emissions, for it is claimed that only a very high carbon tax could bring any significant change. A debate is also raised between phasing out gas cars by legislation or letting market forces diminish their demand in favour of electric cars.
<p>▶ Chapter 4</p> <ul style="list-style-type: none"> • Videos are by Dhruv Rathee and articles by Alberta Views • Should Canada be more food self-reliant? June 1, 2021 https://albertaviews.ca/canada-food-self-reliant/ • An environmentalist’s case for beef, July 1, 2020 https://albertaviews.ca/environmentalists-case-beef/ • Just transition, Jan 1, 2020 https://albertaviews.ca/just-transition/ • The Gig Economy, May 1, 2018 https://albertaviews.ca/the-gig-economy/ • Myanmar is now a dictatorship, Mar 16, 2021 https://www.youtube.com/watch?v=uqDtG0HfVrM • Why conspiracy theories spread, June 30, 2020 https://www.youtube.com/watch?v=9qHE5qmrGiY 	<ul style="list-style-type: none"> ▶ These articles help showcase ideas that there is a trade-of between self-reliance on food and increased costs, that the beyond meat market comes at the cost of soil depletion and loss of biodiversity, that oil and gas workers can transfer their skills to the green economy, and that while the gig economy offers flexibility, portable benefits are required to offer a social safety net to such contract workers. ▶ These videos help showcase ideas that it is difficult for outsiders to support democracy when authoritarianism arises, and that conspiracy theories spread because people cannot deal with randomness and need some pattern, evil design, to help explain phenomena, and that people who consume conspiracy theories cannot be reasoned with facts.
<p>▶ Chapter 5</p> <ul style="list-style-type: none"> • Leading Korean Coronavirus Expert Reacts To COVID-19 Conspiracy Theories, Asian Boss, May 13, 2020 https://www.youtube.com/watch?v=0k84gE7ObuQ 	<ul style="list-style-type: none"> ▶ The ideas to showcase include looking at the trend of recent pandemics, being cautious of close contact or consumption of wild animals and destroying

<ul style="list-style-type: none"> • Don't Look Up (2021), Netflix • Why Everything is Suddenly Getting More Expensive — And Why It Won't Stop, Umair Haque, Oct 6, 2021 https://eand.co/why-everything-is-suddenly-getting-more-expensive-and-why-it-wont-stop-cbf5a091f403 	<p>their habitat and focusing on science instead of social media for information.</p> <ul style="list-style-type: none"> ▶ The movie Don't Look Up facilitates the discussion around the question: How do we reach consensus towards the pressing environmental issues of our times amidst conspiracy theories, celebrity obsessed social media, corporate profits, and vote maximizing politicians? ▶ The key idea from the article is to understand that until we address climate change by working towards decarbonization, energy prices will rise and with them food prices.
<ul style="list-style-type: none"> ▶ Chapter 6 • How can we achieve consensus from a diverse section of society if the working class can be homophobic, white gay men can be classist, women can be trans exclusionary, people of colour can be capitalists, disabled folks can be Islamophobic, etc.? What does this tell us about the feasibility of achieving broad-based consensus? • In 2019, in Edmonton, climate change activists blocked the Walter Dale Bridge. In 2018, the Pride Parade was blocked. What were their goals? Did such activists achieve their goals through policy changes? Contrast their approach with that of the civil rights activists. What does this inform us about achieving broad-based consensus for change? • What are the arguments for and against raising the minimum wage, implementing a wealth tax, instituting a carbon tax? What would a consensus position look like? ▶ The key ideas through such questions that can be used for class discussion activities involve the trade-off between diversity and core values based on social responsibilities, the trade-off between multiple goals, and the necessity to listen to one another for a broad-based consensus towards achieving desired futures. 	