

Divided we stand? Professional consensus and political conflict in academic economics

Karl M. Beyer and Stephan Pühringer

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Divided we stand? On the political engagement of US economists

Karl M. Beyer^a and Stephan Pühringer^{b,*}

Abstract

This paper contributes to the debate on the role of normative values and political preferences among (publicly visible) economists in the US. For this purpose, we conduct a social network analysis on the signatories of economist petitions, which we identify as one channel for economists to exert public influence. We base our analysis on a set of 68 public policy petitions from 2008-2017 in the United States with more than 5,700 signatories and check the robustness of our results with three sub-networks. Our contribution is twofold: On the one hand, we provide an extended empirical basis for the debate on consensus in economics and the role of political preferences and normative values in economics. On the other hand, this paper offers a viable tool to trace the normative charging of (prospective) economist petitions and economists based on the social structure of petition networks. The main empirical finding of our paper is that there is a very strong partisan divide among petition-signing economists in the United States, which mirrors the cleavage within the US political system. We also find that the bipartite partisan structure of the economist petition network increases with the political involvement of economist. This divide is particularly stark in the field of fiscal policy, while it is to a lesser extent also present in other fields of public policy. A greater tendency towards consensus, in turn, can be found with respect to monetary policy, carbon pricing, immigration or free trade or market-based decision tools in general.

Keywords: social network analysis; social studies of economics; normative values; public economists; economist petitions; United States.

^a Institute for Comprehensive Analysis of the Economy, Johannes Kepler University of Linz, Austria

^b *Institute of Economics at the Cusanus University of Bernkastel-Kues, Germany*

* corresponding author. Contact: Institute for Comprehensive Analysis of the Economy (ICAE), Johannes Kepler University of Linz, Aubrunnerweg 3a, 4040 Linz, Austria T +43 732 2468 3410, email: stephan.puehringer@jku.at, ORCID: [0000-0003-2902-1895](https://orcid.org/0000-0003-2902-1895). This work was supported by the Research Institute for Societal Development (FGW) [Grant number: 1605fg026b] and by the Austrian Science Fund (FWF) [Grant number: ZK60-G27]

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1 Introduction

During the last decades the political and societal impact of economics and economists has attracted attention by many scholars. The manifold approaches to conceptualize the influence of economic experts on policy outcomes include literature on the role of evidence-based policy making (e.g. Head 2010), research on epistemic communities (e.g. Cross 2013) or the impact of economic ideas (e.g. Hall 1989; Farrell and Quiggin 2017), science and technology studies (e.g. Jasanoff 2011; Grundmann 2017) as well as literature on the influence of powerful professions such as economists (Chwioroth 2010; Fourcade 2006, 2009). Despite the heterogenous theoretical and methodological approaches applied in the field of social studies of economics, there are at least two main research agendas: First, scholars share a common aim to develop a better understanding of the political and societal impact of economic experts. This way, their research focuses on the intermediary position of economic experts between the production of economic knowledge and its transmission to political decision-making. Furthermore, scholars from the social studies of economics aim to trace the manifold channels and devices through which economic experts are able to exert their influence.

Second, many scholars are also motivated by the old Weberian question of how and to what extent value judgements and political preferences of experts do play a role, when it comes to concrete policy prescriptions (Christensen 2020). Particularly the claim for “evidence-based policy making” suggests that research evidence could serve as neutral and apolitical source for more rational policy making. This way, new tools of professionalized, empirically based policy advice could pave the way to more rational economic policies (Newman 2017). On the contrary, heterodox economists and other critical scholars have long argued that economic reasoning is normatively charged at its very basis (Avsar 2011; Robinson 1962), leading to biased economic policies (Lepers 2018). In this context, it has been repeatedly discussed whether political partisanship and normative values play any role within the economics profession (van Dalen 2019; Benedictis and Di Maio 2016), in economists’ reasoning (Horowitz and Hughes 2017; Avsar 2011) and in their policy recommendations (Backhouse and Medema 2012; Wilkinson 2014). In a similar vein, recent studies by van Dalen (2019) and Javdani and Chang (2019) stress that personal values and ideological presuppositions of economists do have an impact on the evaluation of economic phenomena and their subsequent policy prescriptions. Yet, many political economists have for a long time stressed the ideological

bias of economics. This way, Joan Robinson stressed that “economics itself [...] has always been partly a vehicle for the ruling ideology of each period as well as partly a method of scientific investigation.” (Robinson 1962, p. 7)

However, the neutrality claim of economics is even contested within the economic mainstream: a survey among American Economic Association (AEA) members, for instance, reports that 41% of the respondents disagreed with the statement that “it is possible for economists to separate their policy prescriptions from their normative values” (Fuller and Geide-Stevenson 2014, p. 141).

Notwithstanding the debate on the impact of personal value judgements of economic experts, the major challenge for an analysis of the transmission of economic expertise into policy prescriptions is that it takes place on several levels. Accordingly, there are various instruments and channels through which economists are able to exert influence on public policy issues (Hirschman and Berman 2014). These devices include economic advice bodies, governmental institutions, different kinds of economic research institutes or - rather indirect - the involvement in public debates on economic issues.

In this paper we focus on the latter and thus aim to highlight common characteristics and power balances of economic experts actively engaging in public policy debates via the media. As early as in the 2000s several influential economists stressed the role of media for successful policy advice. Larry Summers (2000, p. 1), for instance, pointed out that “(w)hat economists think, say, and do has profound implications for the lives of literally billions of their fellow citizens”. Klaus Zimmermann (2004, p. 403), head of a prominent German economic research institute labelled “the media channel” as “the silver bullet of policy advice”. This way, we argue that many economic experts rationalize their engagement in public debates as a promising avenue to impact on policy making, presumably by offering policy prescriptions corresponding to their own normative values.

In this paper, however, we more specifically focus on a specific instrument of economists’ engagement in public policy debates, namely the support and publication of public policy letters and petitions, i.e. ‘economist petitions’ⁱ (Hedengren et al. 2010). This form of public intervention has gained increasing popularity among economists during the last two decades. In the recent past, no other profession, except at most climate scientists, used this instrument to such an extent and with such regularity. Economist petitions are either addressed to the public or to specific policy-making institutions. The main feature underlying such economist petitions is that they make recourse to the

economists' profession as such, and hence, try to mobilize the professions' public prestige to intervene in public policy debates.ⁱⁱ Following a Bourdieusian perspective, we interpret this prestige as a form of 'symbolic capital' (Lebaron 2018, 2006; Maesse 2015), which allows economists influence public policy debates. In this regard, we interpret the support of a petition as an attempt to proactively engage in a public debate in order to shape broader political consensus, i.e. to use one's academic prestige as an economic expert to exert political impact.ⁱⁱⁱ

Hence, due to their wide reach and their inherent political character economist petitions offer a fruitful avenue for research on the political preferences of what we label 'politically engaged economists'. Up to our knowledge there is hardly any research using economist petitions as an indicator for political preferences within the field of economic experts. The few exceptions include Hedengren et al. (2010), who apply a qualitative classification to group economist petitions based on their core political message into the categories 'liberty-augmenting', 'liberty-reducing' and 'other', revealing an "ideological profile" for the majority of signing economists. Jelveh et al. (2018), in turn, use the classification scheme and data of Hedengren et al. (2010) as a marker for normative charging.

Against this background, in this paper we aim to expand and deepen the research on economist petitions and petition-signing economists with a focus on the United States. In contrast to Hedengren et al.'s approach, however, we do not try to interpret the ideological contours of economist petitions but use them as a proxy for analyzing the social structure of the population of petition-signing economists. Therefore, we analyze a unique, manually compiled dataset of 68 different economist petitions directed to either the public or to federal policy-making institutions between 2008 and 2017. Applying a social network perspective on this data, we investigate economist petitions and petition-signing economists in more detail and examine the stability of community structures within the overall economist petition network. This way we aim to highlight areas of consensus as well as unveil potentially hidden political cleavages among economists in the United States, respectively.

Against this backdrop, our paper asks (i) to what extent economic experts 'speak with one voice', when engaging in public policy debates, (ii) whether there are noticeable differences regarding the policy issues addressed by the petitions, and (iii) whether and how economists with high individual academic prestige or 'symbolic capital' differ in

their behavior from the overall population of petition-signing economists. Hence, our contribution is twofold: First, we want to provide a novel empirical basis for assessing the political contours of economics. Second, we seek to contribute to the debate on the political consensus or divide within the economics profession and its implications for the impact of economic expert knowledge.

The remainder of the paper is structured as follows. Section two provides an overview of the literature on the political and public impact of economics and the debates on consensus within the economics profession. Section three introduces our unique dataset and the methodological approach applied in this paper. Section four delivers the main empirical results of our social network analysis of economist petitions, which are then discussed in contrast to the existing empirical literature. Section five offers some concluding remarks.

2 Current debates in the social studies of economics

2.1 The political and societal impact of economics and economists

Over the last decades, economics as a profession has gained influence and power in many countries and in a diversity of social contexts. Thereby, the ways in which economists influence public opinion and policy are complex and multi-faceted (Hirschman and Berman 2014; Maesse et al. 2021). Recent research in this field addresses the rise of economics as a powerful academic discipline (Christensen 2017; Fourcade 2009; Offer and Söderberg 2016), the performativity of economic models (Cochoy et al. 2010; Heimberger and Kapeller 2017) as well as the political impact of ‘economic imaginaries’ (Jessop 2013; Sum and Jessop 2013). From a Bourdieusian perspective, however, it was shown that the economic field is tightly related to the field of power (Lebaron 2018; Schmidt-Wellenburg 2018; Rossier 2020). Yet, economic experts on the one hand occupy central positions in the economic field, which is composed not only by members of the profession but also economic practitioners, institutions and public authorities. Due to its central position in the economic field, economists are responsible for establishing its *illusio* - i.e. core economic beliefs - and thus of the symbolic economic order of the field (Lebaron 2001; Bourdieu 2005). On the other hand, however, in a Bourdieusian tradition Lebaron (2001) argues that the economic field is not an autonomous field and has never been separated from external powers such as politics, enterprise, corporate organizations

or think tanks. Hence, while economists have to follow clear social norms in the subfield of academic economics (e.g. a technical and formal language, strong hierarchies and stratification established by peer-reviewed journals) social demands and political preferences play an important role outside academic economics.

A similar distinction within economics was also made by Arjo Klamer (2014) in his work on the “culture of academic economics”. He claims that becoming a successful academic economist is quite often associated with a troublesome learning experience of adopting the academic habitus and accepting the fact, that “the scientific community is really an aristocracy” (Klamer 2014, p. 23). Economists, who aim to engage in political debates or act as consultants, however, have to act, think and argue completely different, quite often contrary to the academic habitus. The importance of different audiences’ economists aim to address was stressed by Goodwin (1989), who distinguishes three roles of economists: philosophers in academics, priests in policy advice and hired guns as consultants. While when acting as philosophers the academic *illud* is central and thus normative values may play only a subordinate role^{iv}, personal political preferences cannot be separated from their policy prescriptions. Hence, we argue that normative values of economists are expressed in their engagement in public political debates by supporting economist petitions, notwithstanding the fact that economist petitions explicitly make use of prestige acquired in the “philosopher’s discourse”.

2.2 Consensus and divide among economic experts

The questions how and to what extent economists influence public opinion is connected to the more general debate about whether there is consensus among economists about economic policy issues (Frey et al. 1984; Gordon and Dahl 2013)^v.

Based on comprehensive surveys among American Economic Association members, these studies find that there is indeed a considerable agreement on a wide range of issues such as the welfare implications of eliminating trade barriers, the pivotal role of economic growth for improving well-being or on general microeconomic propositions (Whaples 2009; Fuller and Geide-Stevenson 2014). Referring to the debate on trade, Dani Rodrik even claims that economists quite often seem to speak with one voice: “they should champion trade and not dwell too much on the fine print.” (Rodrik 2018, p. x). Nevertheless, several studies also reveal some disagreement within the field – especially with regard to specific macroeconomic issues such as public spending. In addition, they

also show significant differences between economists of opposing gender. May et al. (2018), for instance, found that the policy views of female economists from the US and Europe differ significantly from those of their male colleagues. These differences pertain to core policy issues such as labor standards, the gender wage gap or equal opportunity policies. In general, female economists are more supportive of government intervention. Against this backdrop, it is not surprising that US female economists tend more towards liberal positions (in the US sense) and political left parties than their male colleagues (Klein et al. 2013; Hedengren et al. 2010).

Gordon and Dahl (2013), while focusing on the elite segment of economists, analyzed the responses on policy issues of a panel of 51 economists at elite research universities and report a strikingly high degree of consensus among them. The authors stress that the richer the economic literature and the stronger the empirical evidence on a specific issue, the higher is the level of consensus. Overall, Gordon and Dahl found no empirical support for a political divide along different camps – not even on macroeconomic issues as claimed in the context of the ‘freshwater-saltwater’ controversy. In contrast, van Gunten et al. (2016), while applying a principal components analysis to the very same data-set, claim to have identified ideological heterogeneity by uncovering a latent ideological dimension. Against the backdrop of this finding, van Gunten et al. (2016, p. 1046) conclude that ‘consumers of economic expertise must exercise healthy skepticism faced with the claim that professional opinion is free of political ideology’.

Summing up, the question of the role of normative values and political preferences as well as the debate on consensus in economics is studied by several scholars with different disciplinary backgrounds, using primarily surveys and statistical methods. This way, these studies directly focus on the political views and policy preferences of mostly prestigious academic economists expressed in standardized questionnaires.

Our approach in this paper departs from these studies in two ways: First, we analyze the political preferences of the more active subset of economists, who engage in public policy debates in the media. Hence, we interpret this public engagement as a political act, motivated by the ambition to exert influence on policy issues. Second, we seek to contribute to these debates by providing a social network analysis of politically engaged economists. This way, we employ an analysis of the community structure of economist petition networks to examine the social structure of these economists. Up to

our knowledge, there is hardly any research on the social network structure of politically engaged economists. Flickenschild and Afonso (2018) conduct a social network analysis on the structure of economic expertise in the US and Germany in the wake of the global financial crisis. In doing so, they focus on institutional affiliations and co-authorships of the members of the main economic policy advice bodies in both countries. In a similar vein, Helgadóttir (2016) examines the transmission of the economic concept of austerity in European Union discourses in the aftermath of the financial crisis. For this purpose, she applies a social network analysis of the career paths of young Italian economists from Bocconi University (Milan), who she labels the ‘Bocconi Boys’.

3 Data and methodology

3.1 Data collection and descriptive statistics

Our investigation is based on a unique, manually compiled dataset of US economist petitions. This dataset was assembled in two steps. In a first step, we conducted a comprehensive internet inquiry in order to find potential petitions by using catch phrases such as ‘economist letter’, ‘open letter’, ‘economist petition’ or ‘public petitions AND economists’. Furthermore, we also inspected the websites of main economic policy think tanks, which have already initiated or sponsored such petitions in the past.^{vi} In this process, we then applied several criteria to select those economist petitions that were of interest to us:

- (1) Time period: The publication of a petition has to be between 2008 and 2017.
- (2) Signatories: The majority of the signatories have to be economists or scholars and professionals in related fields. Here, we made no difference regarding the academic degree, professional position or institutional affiliation of the signatory (e.g. university, business school, think tank, public service, etc.). Furthermore, we included all signatories of all nationalities.
- (3) Geography: A petition must be addressed to public bodies (or their leadership) in the United States on the federal level (e.g. the White House, federal departments, the US Congress, the Federal Reserve, etc.) or to the general public of the United States. Consequently, we excluded petitions directed to state or international bodies as well as non-US petitions.

- (4) Content: A petition has to address public policy issues such as fiscal policy, financial market regulation, health policy or environmental policy. We therefore excluded, for instance, letters directed to the AEA leadership or letters endorsing specific individuals for official positions (e.g. US president or Chair of the Federal Reserve).

e 1 exhibits a detailed overview of the petitions incorporated in our dataset. Based on our selection criteria we collected and included 68 public policy petitions.^{vii} In total, our overall dataset comprises 5,723 different signatories. Due to this large number it was not possible for us to collect and analyse data on the biographical or institutional background of the signatories. A cursory review, however, confirms that the overwhelming majority of them are trained economists (PhD) and/or hold a position as an economist (or a related profession), whereas only a few have a background in the fields of law or health policy. Furthermore, most signatories are affiliated with academia, while the rest is connected to think tanks, public service or businesses.

With respect to our population of petition-signing economists, a self-selection bias is given regarding the overall population of US economists. Although not representative of the economists' profession, the high number of petition-signing economists represents a considerable part of the overall population of US economists. To offer some comparison: First, according to its self-declaration the American Economic Association has currently about 20,000 members. Second, 19,550 economists were employed in the United States in 2017 (Bureau of Labor Statistics 2018). Third, between 1997 and 2006 about 9,100 economics PhDs were conferred (Finegan 2014).

The 68 public policy petitions comprise 12,499 cumulated signatures, the number of signatories ranging from 7 to 1469. This corresponds to an average of 6.8 petitions published per year, with 184 signatories on average and a median of 135 signatories. In general, the collected economist petitions address a wide range of public policy issues, including some that, at first glance, seem not genuinely related to economics. A majority of these petitions addresses issues in fiscal policy (41). Other major topics are related to health policies (10), financial market regulation as well as trade policy (5 each).

As an additional descriptive statistic, we also inspected the 'multi-node ratio' (MNR), which indicates the proportion of signatories of a petition who have supported more than one petition. Whereas 48 and thus a great majority of public policy petitions have a MNR above 75 per cent (among them eight with even 100 per cent), another 9 of

them have a MNR below 50 per cent, i.e. the majority of their supporters only signed this specific petition. What are the reasons for the high share of one-time signatories within these 9 petitions? On the one hand, some of these petitions are also signed by a notable share of non-economists (e.g. law professors, health experts or business people) or economists from abroad. On the other hand, also two out of the four economist petitions with more than 600 supporters show a MNR beneath 50 per cent. As we will analyze in more detail below, these two petitions are of a non-partisan nature and address pressing social issues ('Immigration Benefits Society, 2017', 'Support Auctioning Carbon Credits, 2008'), which is probably the reason why many economists who do not normally sign petitions support them.

Table 1. Chronological overview of economist petitions.

Label	Signatures	Policy field	Multi-node ratio
Oppose GOP Tax Plan, 2017	211	FP	69,19%
Support Sales Factor Apportionment Regime, 2017	7	FP	42,86%
Support GOP Tax Reform II, 2017	137	FP	84,67%
Support GOP Tax Reform I, 2017	9	FP	88,89%
Remove ISDS from NAFTA, 2017	230	TP	83,91%
Support Sanders' Medicare-for-All Plan, 2017	27	HP	81,48%
Support Estate Tax Repeal, 2017/2011/2001	723	FP	66,53%
Oppose Steel Tariffs, 2017	15	TP	100,00%
Oppose GOP Health Bill, 2017	45	HP	93,33%
Reassess Fed's Inflation Target, 2017	22	MP	77,27%
Oppose Eliminating OLA, 2017	122	FMP	18,85%
Support Minimum Wage (\$15), 2017	106	FP	90,57%
Immigration Benefits Society, 2017	1,469	MiP	36,69%
Oppose ISDS in Trade Treaties, 2016	223	TP	86,10%
Oppose Balanced Budget Amendment, 2016	8	FP	100,00%
Support Sanders' Wallstreet Reforms, 2016	170	FMP	74,12%
Support Employee Rights Act, 2016	108	FP	97,22%
Support Cadillac Tax, 2015	101	HP, FP	58,42%
Support Minimum Wage (\$15), 2015	207	FP	75,36%
Support International Trade Agreements, 2015	14	TP	100,00%
Support Overtime Pay Threshold > \$50.000, 2015	12	FP	100,00%
Oppose Minimum Wage Increase, 2014	505	FP	75,25%
Support Minimum Wage (\$10.10), 2014	602	FP	76,08%
Support FTT, 2013	160	FMP, FP	88,75%

Support Individual Mandate, 2013	28	HP	96,43%
Support Immigration Reform, 2013	109	MiP	95,41%
Preserve Charitable Deduction, 2013	224	FP	67,41%
Support Spending Cuts, 2013	180	FP	94,44%
Support Global Carbon Pricing, 2013	32	EP	84,38%
Oppose Higher Taxes, 2012	185	FP	95,68%
Oppose Austerity, 2012	374	FP	73,26%
Oppose Social Security COLA Reduction, 2012	300	FP	80,00%
Oppose Dems Tax Plan, 2012	88	FP	100,00%
Support Minimum Wage (\$9.80), 2012	10	FP	100,00%
Concerns about Antitrust Policies, 2012	101	CP	96,04%
Support Global Carbon Pricing, 2012	26	EP	100,00%
Oppose Section 1501 (ACA), 2012	214	HP	91,12%
Support Section 1501 (ACA), 2012	39	HP	97,44%
Protect Public Lands, 2011	104	EP	32,69%
Support GOP Job Strategy, 2011	132	FP	90,91%
Oppose Balanced Budget Amendment, 2011	8	FP	100,00%
Support Raising Federal Debt Limit, 2011	252	FP	83,33%
Support Spending Cuts II, 2011	162	FP	93,21%
Support Spending Cuts I, 2011	150	FP	98,00%
Support Capital Controls, 2011	257	TP	45,14%
Oppose Public Investment Cuts, 2011	320	FP	83,75%
Support Obamacare, 2011	279	HP	70,97%
Oppose Obamacare, 2011	201	HP, FP	99,00%
Continue EUC Programm, 2010	33	FP	96,97%
Oppose QE, 2010	23	MP	47,83%
Support Higher Equity Requirements, 2010	20	FMP	60,00%
Support Extending Bush's Tax Cuts, 2010	313	FP	87,22%
Oppose Austerity, 2010	304	FP	81,58%
Rein in Public Spending, 2010	107	FP	99,07%
Oppose Obamacare, 2010	130	HP	96,92%
Rein in Public Spending Growth, 2009	222	FP	88,74%
Support FTT, 2009	205	FMP, FP	91,22%
Support Health Reform, 2009	23	HP	82,61%
Assure Fed Independence, 2009	183	MP	50,82%
Support Procurement Auctions, 2009	71	CP	33,80%
Support FairTax, 2009	80	FP	55,00%
Support Auctioning Carbon Credits, 2009	601	EP, CP	43,93%
Support Employee Free Choice Act, 2009	40	FP	90,00%

Oppose Recovery Act, 2009	243	FP	89,30%
Support Recovery Act, 2009	200	FP	86,00%
Support Stimulus Package, 2008	387	FP	82,95%
Support Government Intervention, 2008	76	FP	53,95%
Concerns About Government Intervention, 2008	230	FP	48,26%

Source: Own collection. Policy fields include: competition policy (CP), environmental policy (EP), fiscal policy (FP), financial market policy (FMP), health policy (HP), migration policy MiP), monetary policy (MP), trade policy (TP).

3.2 Methodological approach

Our methodological approach to examine the social structure of economists signing economist petitions rests on social network theory. In social science there is a long tradition to employ social network analysis for capturing a great variety of relations (e.g. friendship, communication, control, etc.) between different actors (e.g. individuals, institutions, countries, etc.) (Granovetter 1985; Freeman 2004).

In this paper we construct the social structure of petition-signing economists as a two-mode network (Latapy et al. 2008), where petitions and signatories represent different classes of nodes and the signatures represent the edges of the network^{viii}. Hence, we only focus on the links between our two sets of nodes and do not consider personal relations between the signatories, such as co-authorships or common affiliations. Furthermore, we assume that support for different petitions by a single signatory is an indicator for political proximity of the respective petitions and thus define petitions as our primary node set. This means, corresponding to the theoretical considerations outlined in section one, we interpret economist petitions as an indicator for otherwise unobserved political and normative charging. This way, we apply social network analysis to detect community structures in these petition networks. Consequently, by identifying and describing emerging community structures, we are able to evaluate the degree of consensus among economists and also trace clusters organized around distinct petitions.

In doing so, we can make use of social network measures such as density, centrality as well as tools to detect community structures to gain a better understanding of the political cohesion of clusters. More specifically, we focus on the following two measures (Table 2): (i) overall degree centrality, and (ii) network density. Additionally, we (iii) use the community detecting algorithm Louvain method to identify community structures and distinct clusters.

Table 2: Social network measures and their interpretation for economist petition networks

Social network measures	Definition and description	Interpretation of economist petition network
Overall degree centrality (ODC)	Number of nodes connected to node x	Petitions: number of signatories, i.e. higher centrality leads to higher public impact Economists: degree of engagement (e.g. “public economist” with at least 5 signatures)
Network density (ND)	Number of edges between nodes of N divided by all possible edges	High ND of economist petition sub-network signifies a higher political cohesion of petitions/economists
Louvain method for communities	Algorithm to detect community structures in N	Evaluation of existence and stability of different clusters; unstable composition of communities and low modularity indicates rather consensus

The interpretation of degree centrality is straightforward. In our case, it simply represents the number of signatures of a petition or signatory and is merely used for descriptive statistics of the network of economist petitions, i.e. to stress specific characteristics of petitions or economists. Furthermore, we use degree centrality of economists as an indicator for their political engagement and, thus, label economists with a degree centrality of 2 or more as ‘politically engaged’ and of 5 or more as ‘public economists’. Network density is a measure of interconnectedness of (a distinct number of) nodes in a network or cluster. It is defined as the proportion of effective to all possible links between nodes. Hence, we make use of density indicators for the analysis for political cohesion within distinct clusters. Eventually, we also applied the community detecting algorithm Louvain Method (Blondel et al. 2008) to highlight distinct community structures of our economist petition network. This algorithm is a method to extract clusters from the overall network by grouping relatively stronger connected nodes into communities. In our example this means that a community is composed by petitions signed by similar economists as well as economists, who have signed the same petitions.

Overall, our approach to conceptualize the social structure of politically engaged economists rests on the interpretation that joint supporters signify political proximity of the respective petitions. This way, we base our social network analysis on the two mentioned network measures and the community structure detecting method. In order to evaluate the robustness of our results and the stability of the distinct clusters we apply social network analyses of the overall network N_{all} as well as for three variations of our economist petition network. So, our methodological approach allows us to evaluate the

Figure 1 reflects the social structure of all economic petitions and their signatories. Based on the community detection method 5 different clusters emerge. Since a number of petitions have a high proportion of one-time signatories (MNR < 50 per cent) and these petitions influence the network structure accordingly, we do not spend much time on our overall network, but will first eliminate these one-time signatories in order to get a clearer view on the network structure of politically engaged economists.

4.1 Variation 1: Politically engaged economists (N_{poleng})

As we are interested in the population of ‘politically engaged economists’, we decided to use the support of at least two petitions as a threshold value for political engagement in this first variation of N_{all} . Therefore, we exclude all signatories, who signed only one petition, hence obtaining network N_{poleng} with 2,254 nodes and 8,962 edges. The density of N_{poleng} is 0.0603, the average degree 7.95, the mode of the degree centrality 2 and the median 3. Applying the Louvain-method for the detection of community structures resulted in three clusters with an overall network modularity of 0.72.

Figure 2. Social structure of petitions and petition-signing economists in N_{poleng} .

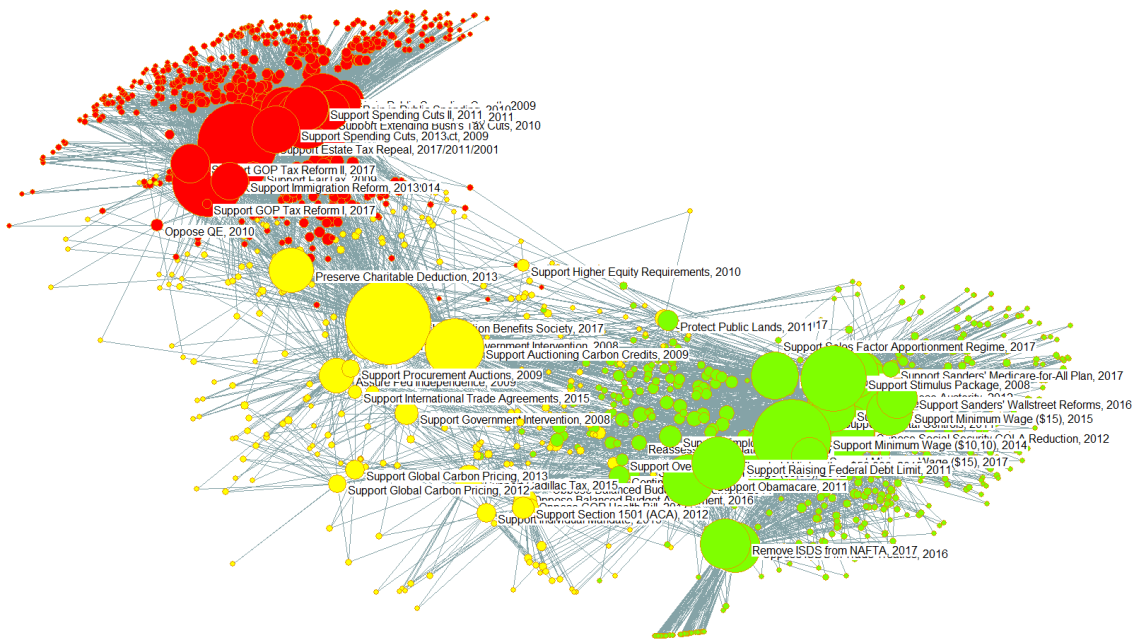


Figure 2 resembles the social network structure of N_{poleng} and reveals three emerging clusters. The red cluster in the left upper area of the network is composed of 22 petitions with 3,299 signatures in total. The majority of the petitions in this cluster revolve around tax issues (e.g. ‘Support Estate Tax Repeal, 2017/2011/2001’ and ‘Support Extending Bush's Tax Cuts, 2010’) and public spending issues (e.g. Support Spending Cuts, 2013) or public health issues (e.g. ‘Oppose Obamacare, 2010’). Politically, they call for tax and public spending cuts and the repeal of Obamacare. A closer look at the sponsors of the petitions reveals that many of them were initiated by US House Republicans, but also by advocacy think tanks of the conservative spectrum such as the National Taxpayer Union and the American Action Forum. Due to these characteristics, which reflect the partisan nature of the cluster, we refer to it as ‘conservative’, along with its petitions and signing economists.

In contrast, the green cluster in the right lower area of the network comprises 27 petitions with 3,694 signatures in total. Partly similar to the conservative cluster, many of the petitions in this cluster are about public spending issues (e.g. ‘Support Stimulus Package, 2008’, ‘Oppose Public Investment Cuts, 2011’), but a considerable number also deals with trade (e.g. ‘Oppose ISDS in Trade Treaties, 2016’), financial markets (e.g. ‘Support FTT, 2013’) and especially workers issues (e.g. ‘Support Employee Free Choice Act, 2009’, ‘Support Minimum Wage (\$10.10), 2014’). In opposition to the conservative petitions, they speak out against public spending cuts and austerity, but also against investor-state dispute settlement (ISDS) agreements. Furthermore, they support, for instance, a financial transaction tax and a higher minimum wage. Many of the petitions are initiated by liberal think tanks like the Economic Policy Institute, the Center for Economic and Policy Research, and the Center for American Progress. In addition, a few of them are connected to US Senator Bernie Sanders. Therefore, we refer to this equally partisan cluster as ‘liberal’.

The third cluster in yellow that emerged based on our social network analysis is located in the center of the network. It contains 19 petitions with 1,120 signatures in total. They touch diverse issues such as international trade (e.g. ‘Support International Trade Agreements, 2015’), public spending (e.g. ‘Oppose Balanced Budget Amendment, 2016’), the environment (e.g. ‘Support Auctioning Carbon Credits, 2009’, Support Global Carbon Pricing, 2012), health policy (e.g. ‘Support Health Reform, 2009’) or immigration (‘Immigration Benefits Society, 2017’). The petitions targeting health policy rather

support a stronger role of the government in providing health care. In addition, some of the petitions touching fiscal issues are skeptical regarding public spending restrictions. The petitions in the area of trade and migration highlight the positive role of international trade and immigration, while some petitions, in turn, call for tackling climate change through carbon pricing. There is no (clear) pattern regarding the sponsors and initiators of the petitions part of this cluster, although a few were initiated by liberal think tanks. The huge ‘Immigration benefits society, 2017’ petition, in turn, is connected to the conservative American Action Forum. What is striking, however, is that some petitions of this cluster are not only connected to each other, but they often have considerable connections to one or both of the two other partisan clusters. With regard to their in-between status, the two petitions with the most signatures (‘Support Auctioning Carbon Credits, 2009’, ‘Immigration Benefits Society, 2017’) stand out. Therefore, we refer to this cluster as ‘non-partisan’.

Table 3. Community structures in N_{poleng} .

Network	Clusters	Petitions	Signatures	Overall degree	Network density
N_{ex1}	Non-partisan (yellow)	19	1,120	627	0.097
	Conservative (red)	22	3,299	710	0.218
	Liberal (green)	27	3,694	917	0.1537

Yet, the finding that a handful of petitions on these issues seem to be non-partisan^{ix} is in line with the above mentioned literature on professional consensus among US economists (see e.g. Fuller and Geide-Stevenson 2014; Gordon and Dahl 2013). Conversely, issues such as tax policy, labor market policy and public spending mostly seem to be rather controversially discussed among politically engaged economist. Against this background, we now focus on this distinct subset of economist petitions addressing these policy issues, which we subsume as ‘fiscal policy’.

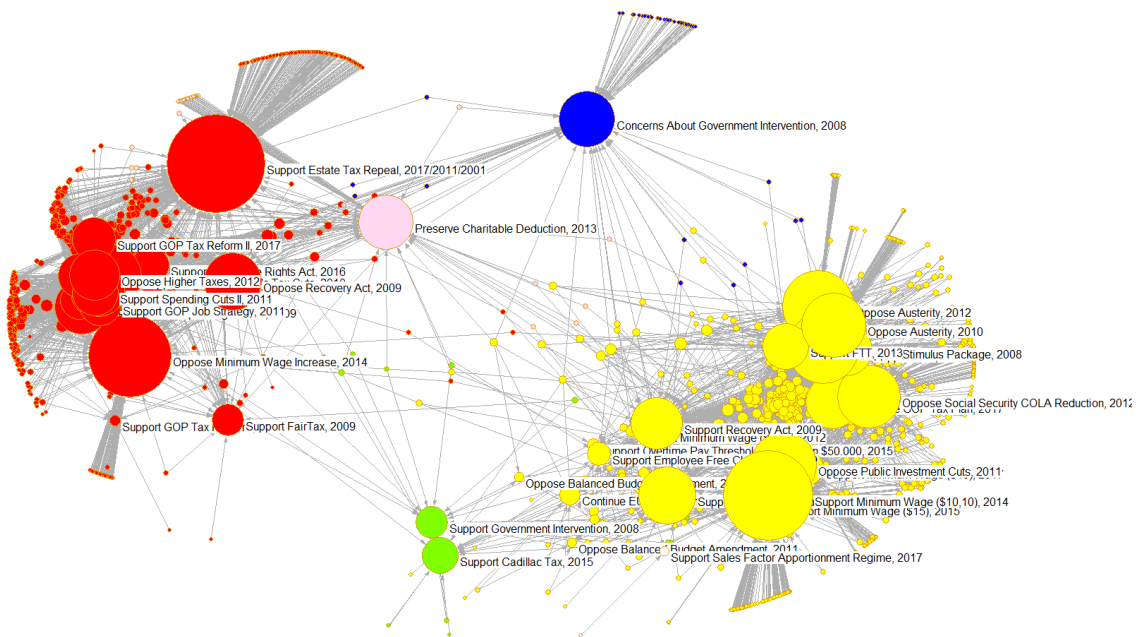
4.2 Variation 2: Support of fiscal policy petitions (N_{fiscpol})

In a second variation of N_{all} , we analyzed the network structure of these fiscal policy petitions, 41 in total. This resulted in the network N_{fiscpol} , with 3489 nodes and 7922 edges. The overall network density is 0.056, the average degree 4.54, the mode of the degree

centrality 1 and the median 1. Applying the Louvain-method for the detection of community structures resulted in five clusters with an overall network modularity of 0.76.

The community detecting algorithm reveals a rather strong partisan divide between two clusters, with only 4 petitions situated in-between (4 and Figure 3), but which do not form an independent cluster by its own. Following the interpretation of the previous network N_{poleng} , the red cluster on the right represents conservative positions, the yellow cluster on the left liberal positions. In contrast to the previous network N_{poleng} , the decreasing number of petitions with an in-between status is striking. Whereas in N_{poleng} eight fiscal policy petitions were part of the non-partisan cluster, now only four are, whereas the other four are now part of the liberal cluster.

Figure 3. Social structure of fiscal policy petitions and economists signing fiscal policy petitions ($N_{fiscpol}$).



It is noteworthy that among the four remaining petitions situated between the liberal and the conservative cluster are the two diametrically opposing petitions ‘Concerns About Government Intervention, 2008’ and ‘Support Government Intervention, 2008’, which represent the first two responses in petition form to the onset of the financial crisis of 2007-08. In contrast to Hedengren et al. (2010), our social network analysis allows us to reveal the in-between status of these two petitions, which can maybe be interpreted as an expression of uncertainty among economists at that time, and which, as a consequence, blurred the lines between political camps for a short period.

Table 4. Community structures in N_{fiscpol} .

Network	Clusters	Petitions	Signatures	Overall degree	Network density
N_{fiscpol}	blue	1	202	203	1
	green	2	155	151	0.5201
	purple	1	159	160	1
	Conservative (red)	17	3,484	1,384	0.1499
	Liberal (yellow)	20	3,710	1,591	0.1181

Concerning the power balance between the two partisan clusters, the network structure of N_{fiscpol} provides two main findings (Table 4). First, the liberal cluster has a slightly higher overall degree than the conservative cluster, i.e. more economists signed liberal than conservative petitions. Second, the density indicators of the two partisan clusters show that the conservative cluster is much denser connected than the liberal cluster, which indicates a greater political cohesion of the conservative cluster.

On the one hand, this finding corresponds with recent empirical results on the policy views of US economists, stressing the dominance of liberal political preferences among economists. On the other hand, the ratio of signatories of liberal to conservative petitions in our network is much lower as one would believe when inspecting surveys focusing on the political orientation of economists, who report a corresponding partisan ratio of Democrats to Republicans of about 2:1 or even 3:1 (Klein et al. 2012; Klein and Stern 2007).

While our results do not yet offer one single clear-cut explanation for this difference, we offer two partly related arguments: First, the initiators of fiscal policy petitions in the conservative cluster are more successful in mobilizing large economist petitions. Second, the group of conservative economists themselves more proactively engages in public fiscal policy debates via the support of petitions. The relations of number of petitions and signatories and thus the higher density of the conservative cluster (Table 4) provide some evidence for this potential over-representation of conservative economists in our network of petition-signing economists, at least when analyzing fiscal policy petitions.

liberal cluster. Both measures thus indicate a stronger political engagement of conservative economists.

Table 2. Community structures in N_{pubecon} .

Network	Clusters	Petitions	Signatures	Overall degree	Network density
N_{pubecon}	Conservative (green)	27	2,455	332	0.2981
	Liberal (yellow)	41	2,478	367	0.185

In all, throughout the three different variations the network structure of economist petitions and petition-signing, politically engaged economists remains stable and robust, with regard to a pronounced polarization between a conservative and a liberal camp of petitions and economists. However, we also find that the much smaller or even disappearing non-partisan cluster in between, varies with respect to the distinct policy field or the level of political engagements of economists.

Considering the balance between the two partisan clusters, over all variations the number of petitions and signatories part of the liberal cluster exceed those of the conservative cluster. But, due to the fact that the conservative cluster contains a substantially higher proportion of public economists than the liberal cluster, we find a rather balanced distribution between the two partisan clusters for the third variation. Thus, conservative economists seem to be more politically engaged than their liberal colleagues, at least in terms of supporting economist petitions in our analyzed time span. Furthermore, we find that in all variations of N_{all} , the density of the conservative cluster exceeds the density of the liberal cluster by 30 to 60 per cent, which points at a higher cohesion among conservative economists^x.

4.4 The elite segment of the profession

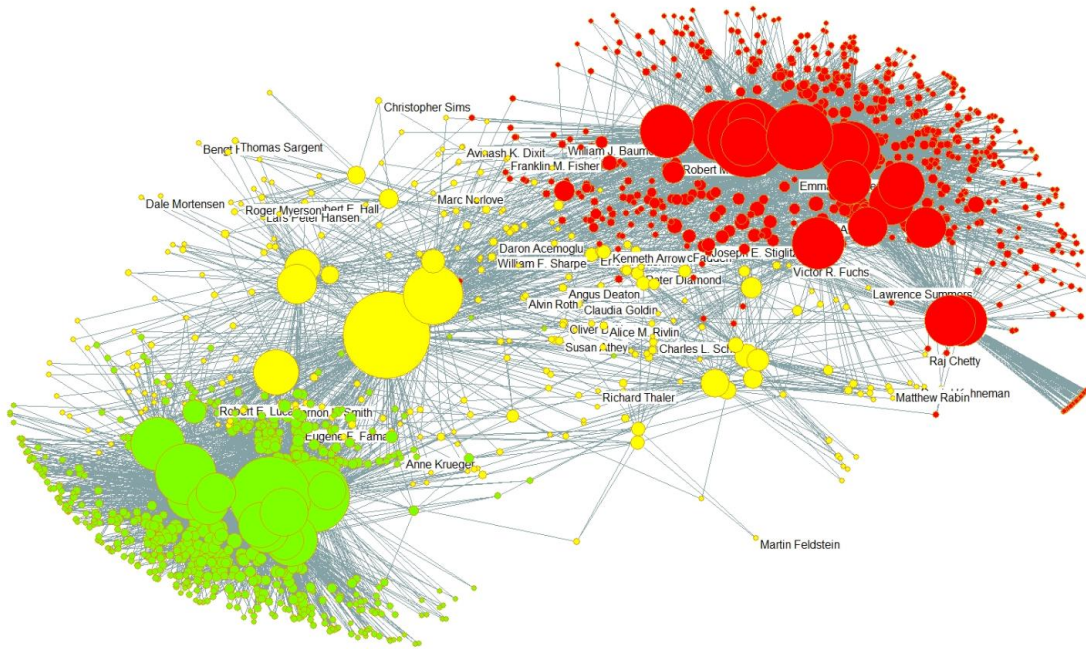
In a final step, we now modify the secondary node set of N_{all} and focus only on economists with high academic prestige. Many empirical contributions to the general debate on the role of political preferences and normative values within economics focus on an elite segment of the profession (Gordon and Dahl 2013; van Gunten et al. 2016), as

they are supposed to have a formative impact on the profession as well as on a broader public. In a similar vein, Farrell and Quiggin (2017) stress the crucial role of ‘star economists’ for contagion processes among the global professional community in the aftermath of the global financial crisis and the subsequent crisis policies.

In order to address this elite bias in economics, we extracted a subset of high-prestigious ‘elite economists’ and used the Nobel Prize, the John Bates Clark Medal as well as the presidency of the American Economic Association as proxies for high academic prestige.^{xi} In doing so, we ended up with 57 petition-signing elite economists, 52 of them being US citizens.

Overall, we find that 72 per cent of all living US elite economists up to the year 2017 are part of our population. They supported at least one petition, the mean of signatures being about 4. These numbers indicate that elite economists are highly active in public policy debates in the United States. But also vice versa, the organizers of petitions proactively seek to take advantage of the academic prestige of signing economists by addressing this explicitly in the petition title, statement or press release^{xii} or by emphasizing the status of elite economists in the list of signatories. This is a plausible strategy to increase public visibility of petitions and thus its potential political impact. Against this backdrop, in Figure 5 we plot the population of elite economists in the overall network of N_{poleng} and eventually provide the final variation N_{elite} of our network analysis of politically engaged economists.

Figure 5. Community structures of economists with high academic prestige (N_{elite}).



As N_{elite} indicates, elite economists notably differ in their political orientation from the overall distribution of economists in N_{all} and its considered variations. Out of 40 politically engaged (at least 2 signatures) elite economists, 5 economists belong each to the conservative and the liberal cluster, while the great majority of 30 economists are part of the non-partisan cluster of N_{poleng} . However, N_{elite} also shows that while a substantial fraction of elite economists is situated somehow between the non-partisan and the liberal cluster, there are no elite economists between the conservative and the non-partisan cluster. Against this background, the result of our network analysis of N_{elite} allows to draw two cautious conclusions concerning the political preferences of elite economists. First, elite economists disproportionally represent a non-partisan and thus rather consensus view, as also claimed in the consensus debate in economics (Gordon and Dahl 2013). Second, while N_{all} and its variations show a rather balanced composition of politically engaged economists that mirrors the US political system, elite economists tend to rather support liberal petitions.

5 Conclusion

This paper contributes to the debate on the role of normative values and political preferences among (publicly visible) economists in the US. For this purpose, we focus on the subset of economists, who sign public policy petitions. We conduct a social network

analysis on economist petitions and their signatories, which we identify as one channel for economists to exert public influence. To test the robustness of our results we employed three variations of our overall network of petition-signing economists, where we focused inter alia on the subset of particular active economists or on specific policy fields. Additionally, we also employed a social network analysis on the subset of economists with academic prestige, i.e. Nobel Laureates, Winners of the John B. Clark Medal and Presidents of the AEA.

The main empirical finding of our paper is that there is a very strong partisan divide among petition-signing economists in the United States, which mirrors the cleavage within the US political system. We also find that the bipartite partisan structure of the economist petition network increases with the political involvement of economist. This divide is particularly stark in the field of fiscal policy, while it is to a lesser extent also present in other fields of public policy. A greater tendency towards consensus, in turn, can be found with respect to monetary policy, carbon pricing, immigration or free trade, which is maybe also a reason for the much lower number of economist petitions in these fields.

Overall, our network analyses allow us to draw three main conclusions: First, we find a bimodal distribution of political preferences among economists. This pattern reflects moderate homogeneity within the partisan clusters and polarization between the two clusters. However, we also find that the political cohesion is higher within the conservative cluster. This means, that economists aligned to the conservative clusters on average sign more and similar petitions than their liberal colleagues. The greater homogeneity of the conservative cluster could also points to a stronger and more successful political enrollment of conservative think tanks in the promotion of economist petitions. Second, the political orientation of politically engaged economists is rather balanced and thus, by and large, mirrors the overall US electorate, whereas the population of elite economists represented in our network of petition-signing economists has a stronger tendency towards liberal positions. The rather homogenous structure of the two partisan clusters organized along political parties and the subordinate role of non-partisan petitions, third, seems to support the hypothesis that political preferences also imprint on economic expert discourses.

Our main conclusion thus is twofold: On the one hand, we provide an extended empirical basis for the debate on consensus in economics and the role of political

preferences and normative values in economics. This way, our paper shows that economic experts, especially those deeply involved in public policy debates, on many occasions do not really differ from ordinary people when entering the political arena. Yet, while they make use of their high symbolic capital in their public interventions, quite often they tend to follow their personal political preferences. On the other hand, there is a consensus among most economic experts on a distinct set of economic policy issues. More specifically, issues such as immigration, the independence of monetary policy and the demand for market-based decision tools are supported by economists across political camps.

Furthermore, we also illustrate how social network analysis can serve as a viable tool to trace the political orientation of (prospective) economist petitions and petition-signing economists based on the social structure of petition networks.

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ⁱ Despite its recent increase there is a long tradition of economist petitions on public policy issues. One early example was the open letter to the UK parliament against protectionism initiated inter alia by Francis Y. Edgeworth and Alfred Marshall in 1903.

ⁱⁱ Commonly used phrases in economist petitions are: ‘As economists, we believe ...’, ‘As economists and social insurance experts, we ...’, ‘We, the undersigned economists, support ...’, ‘Economists generally think of ...’, ‘As professional economists, we ...’, ‘We write as economists and investment and financial experts ...’.

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- iii For the role of economists ‘symbolic capital’ in public debates see e.g. Maesse (2015).
- iv As outlined above many heterodox economists challenge the view that the Weberian ideal of freedom of value-judgement can be applied for economics at all.
- v While it was often argued that European economists engage much more actively in public policy discussions, Colander (2008) and Stern (2009) argue that this has likely changed in the course of the last decades.
- vi These think tanks include the American Action Forum (AAF), the American Enterprise Institute (AEI), the Cato Institute, the Center for American Progress (CAP), the Center for Economic and Policy Research (CEPR), the Center on Budget and Policy Priorities (CBPP), the Economic Policy Institute (EPI), the Hoover Institution and the National Taxpayer Union (NTU).
- vii For reasons of clarity and identification we labeled the petitions according to their main message and additionally included the year of its publication. Furthermore, for identification purposes, to control for name similarities and different spellings, we have cross-checked the specified affiliations for each signatory.
- viii We use the software Pajek, which was developed for the analysis and visualization of graphs and large networks (Nooy et al. 2018; Mrvar and Batagelj 2016).
- ix In consensus-oriented petitions sometimes their non-partisan character gets explicitly highlighted: ‘The undersigned former Chairs of the President’s Council of Economic Advisers represent a broad swath of political and economic views. Among us are Republicans and Democrats alike, and we have disagreements on a number of policy issues. But on some policies there is near universal agreement. One such issue is the harm of imposing tariffs on steel imports.’ (Oppose Steel Tariffs, 2017), ‘The undersigned economists represent a broad swath of political and economic views. Among us are Republicans and Democrats alike. Some of us favor free markets while others have championed for a larger role for government in the economy. But on some issues there is near universal agreement. One such issue concerns the broad economic benefit that immigrants to this country bring.’ (Immigration Strengthens American Economy, 2017).
- x However, another explanation for a potential over-representation of conservative economists could also be that throughout the time span of our analysis the US were mainly governed by Democrats. Consequently, this could have led to a higher degree of activism among conservative economists.
- xi The political and public impact associated with the “symbolic capital” of the Nobel Prize of economics is presented in detail by Offer and Söderberg (2016) as well as Lebaron (2006).
- xii To give an example: ‘Nobel laureates and leading economists oppose constitutional balanced budget amendment’ (Oppose Balanced Budget Amendment, 2016).