

Open Research Group

NOTES
7th June 2017

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Report of meeting held at School of Economic Science, 11 Mandeville Place, London W1U 3AJ **Present:** Janos, Mary (notes), Simon, Ellena. Apologies: Paul (due to foot injury).

We welcomed Henry, an economist whose dayjob is working at DEFRA: https://www.gov.uk/government/organisations/department-for-environment-food-rural-affairs
He has been focusing on micro-economics. From 2003 he ran workshops in Heterodox Economics and has recently set up a group called Promoting Economic Pluralism, linking with Tax Justice Network, Positive Money etc. They plan to coordinate a ten-year celebration of the 2007-8 crash, week starting 11th September 2017. They are looking to promote a variety of events. The website will be launched in mid-July – and if we want to run an event we should provide details by the end of June: http://www.TenYearsAftertheCrash.com.

Simon, lecturer in Economics at Solent University, Southampton, had already been researching what can go wrong, ie default crisis, asset bubble with sub-prime, Greek crisis, austerity in the UK, issues with derivatives (Lehmen brothers) – a range of different elements led to the crash. He is Secretary of the Association of Heterodox Economics who are holding a conference on 10-12th July 2017: http://hetecon.net with one session open to the public - and will try to find a slot for Henry who would like the sustainability movement to join in with the pluralist movement, to talk about reform of the economic system.

Janos's interest is in analytical investigation of all the problems, a framework of causal complexity, we see the frost on the top, but there are layers of causality. We talked about the idea of building that iceberg with layers. Another suggestion for an anniversary event was revisiting the Occupy site - a proper re-union, what about a walk from there to the city?

We talked about what has happened since the days of Occupy, the fact that despite identifying what was *wrong*, they did not come up with any particular set of proposals. Members of the Economics Working Group have gone in different directions, eg Putney Debates, Charter of the Forest, and Free Critical Thinking, with those still meeting at Friends House on Mondays and Friday 5-7pm focusing on Co-operative Socialism: http://www.co-operativesocialism.org. This project, unlike groups proposing particular solutions, eg Positive Money (debt-free issue of money), and others promoting Universal Basic Income or Land Reform, has a *combined* set of proposals – as does Binary Economics: http://www.binaryeconomics.net.

We then talked about the way CCMJ has evolved, with the development of the Global Table, the Constitutionalists, and our own Open Research Group, and Janos explained that we have adopted the framework of The Map: http://www.themap.org.uk - which now needs developing - but the events around the election have been overwhelming with strange things happening like the ideas of a "Coalition of Chaos" and a "Magic Money Tree" being mentioned by Amber Rudd – see Malcom Henry's paper. Ellena says it's like a Shakespearean play, going from comedy to tragedy, with the one who is "strong and stable" seeming to have reversed. MF/mf/170607