

Reclaiming economics as moral philosophy

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This is [excellent news from the Guardian this morning](#):

Economics undergraduates at the University of Manchester have formed the [Post-Crash Economics Society](#), which they hope will be copied by universities across the country. The organisers criticise university courses for doing little to explain why economists failed to warn about the global financial crisis and for having too heavy a focus on training students for City jobs.

A growing number of top economists, such as Ha-Joon Chang, who teaches economics at Cambridge University, are backing the students.

Next month the society plans to publish a manifesto proposing sweeping reforms to the University of Manchester's curriculum, with the hope that other institutions will follow suit.

Joe Earle, a spokesman for the Post-Crash Economics Society and a final-year undergraduate, said academic departments were "ignoring the crisis" and that, by neglecting global developments and critics of the free market such as Keynes and Marx, the study of economics was "in danger of losing its broader relevance".

I warmly support the students' move, simply because they are right.

They are not the first to realise: this movement began in France more than a decade ago, and the [Real World Economic Review](#) resulted. That does not change the fact that they are spot on in their criticisms. An obsession with mathematical economics is destroying the credibility of this branch of what should be moral philosophy and the more people that say so the better.