

Funding the Future

There are economists for hire who will work on anti-soc...

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As if to [prove the relevance of what Danny Blanchflower and I are calling for in the Mile End Road Economists' initiative](#), this academic journal paper was published a few days ago in the [Journal of Environmental Politics](#):



As the abstract says:

The role of particular scientists in opposing policies to slow and halt global warming has been extensively documented. The role of economists, however, has received less attention. Here, I trace the history of an influential group of economic consultants hired by the petroleum industry from the 1990s to the 2010s to estimate the costs of various proposed climate policies. The economists used models that inflated predicted costs while ignoring policy benefits, and their results were often portrayed to the public as independent rather than industry-sponsored. Their work played a key role in undermining numerous major climate policy initiatives in the US over a span of decades, including carbon pricing and participation in international climate agreements. This study illustrates how the fossil fuel industry has funded biased economic analyses to oppose climate policy and highlights the need for greater attention on the role of economists and economic paradigms, doctrines, and models in climate policy delay.

In other words, there are economists for hire who work on anti-social projects to suit the interests of the few in exchange for what is likely to be a useful financial reward without much care as to the consequence. Since we won't know who they are unless we call for full transparency on funding we will do just that. And if anyone says that we should not, we'll simply call for them to disclose their reason, including their funding.