

The history of economic thought

Published: January 13, 2026, 2:09 am

As regular readers of this blog will know, there are occasions when I announce something and then realise that more work is required before I can deliver what I suggested at the time.

This has happened on more than one occasion with books, and all such projects are currently on hold. It is now going to happen again with something I announced last weekend: [the series on neoclassical and neoliberal economic myths](#).

In this case, the delay is because, if I am going to talk about these myths, I realise that I need to place these two schools of economic thinking in the wider framework of economic thought and its history. In other words, before challenging the myths, I need to explain how classical economics evolved into neoclassical economics, which in turn gave rise to alternative schools of Keynesian, neo-Keynesian and post-Keynesian thought, together with neoliberalism and the development of spinoff thinking such as that represented by the Austrian school (although I doubt I will be giving them much attention). Without this context, I think there is a risk that the series will not make much sense.

I could deal with this by just looking at some of the key thinkers in each of these areas — which would not be difficult, as I have been studying these issues for nearly five decades — but I am seeking a few opinions before I start.

Given the material's reasonable breadth, I am considering creating audio recordings instead of talking-head videos. They would still go out on YouTube, overlaid with images, but without me shuffling through notes in front of the camera, as I might do in a lecture series. I think this will work better. Comments on that approach would be welcome. The aim is to emphasise content and not my ability to talk to the camera.

The plan is to cover:

*

Classical economics

*

Neoclassical economics

*

Keynesian and neo-Keynesian economics

*

Neoliberalism

*

Post-Keynesian and heterodox economics

*

A concluding summary

Each section will look at around six major contributors to thought in that area, what they had to say, and a critique of their ideas. I stress, this will be high-level material. I am not pretending this is an in-depth course on the history of political or economic thought, but I hope, nevertheless, that it will serve as a useful introduction. I will also consider what makes these collective thinkers into a recognisable school of thought.

Finally, I will explore the narratives — what changed over time, and why one school of thought developed into another, or split, as when neoclassical thinking divided broadly between neoliberal thought and neo-Keynesian thought.

I have already sketched out much of the content for the series: this is much of what I have done this week. The question is: should these become mainstream YouTube content, replacing our normal morning videos? Or should they be issued as extra content, probably in the late-afternoon slot we sometimes use now? My intention is for them to stand as a body of work that will be of use over time, with their own index on this blog and on YouTube.

As ever, thoughts are welcome.