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Journal



**THE KNOWLEDGE ECONOMY AND
PURPOSE OF THE UNIVERSITY**



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Preface

To our distinguished readers, contributors, and advocates of higher education,

The ECCSSA Journal has always been more than just a chronicle of academic thought. At its heart, it is a dynamic forum for ideas, discussions, and most importantly, for questions that propel us toward understanding our roles better. As we release Volume 20, we find ourselves at an inflection point in the trajectory of higher education, amidst questions that strike at the very core of academic institutions and the value they bring to society.

The very nature of the knowledge economy pushes us to introspect deeply into the core values, ethos, and functionality of our academic institutions. At a time when every paradigm is in flux and when the foundations of traditional academia are being critically evaluated, our chosen theme is not just timely but indispensable.

This volume encapsulates perspectives from a recent ECCSSA Roundtable that grappled with some of the most pressing queries concerning higher education in the US. From pondering the continued relevance of college degrees to delving deep into the changing responsibilities of the faculty, these discussions tear down preconceived notions and build bridges to a more holistic understanding of the university's role in our contemporary society.

The questions posed are not easy, nor are the answers simple. "Has the college degree outlived its usefulness?"—a query that may unsettle many. "What is the intrinsic value of a degree, certificate, or credential to the student and society?"—a probe into the very heart of our academic pursuits. Yet, it is the uncomfortable questions that push us beyond complacency, urging us to re-envision and reconfigure the hallowed halls of academia for a rapidly evolving world.

With this volume, ECCSSA has opened its platform for a diverse range of voices to grapple with these questions. Our contributors, from both research backgrounds and hands-on roles within the university system, provide insights that are at times affirming, occasionally unsettling, but always thought-provoking.

Descriptive: Delve into discussions about the inherent worth of degrees and certifications in an age of rapid skill acquisition. How do they benefit individual students, and what ripple effects do they have on our communities and societies at large?

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Functional: Unpack the complexities of governmental influences on higher education. As oversight bodies enact policies, how do these directives mold the college culture from the inside out?

Organization: Discover perspectives on the evolving roles of faculty. Are they merely educators, or are they increasingly becoming part of a system that emphasizes enrollment numbers and branding?

Environment: Traverse the landscapes of changing campus dynamics. In an era that champions inclusivity and diversity, how are these concepts influencing the governance and culture of universities?

Our contributors, ranging from renowned researchers to hands-on practitioners, have taken on the challenge of addressing these significant issues. Their articles are a testament to the vigor, resilience, and adaptability of our educational ecosystem. Together, they provide a composite, multi-dimensional image of the modern university, rooted in tradition but soaring towards innovation.

As you navigate through the pages of this volume, I hope you find both challenge and inspiration. May it provoke thought, incite discussions, and most importantly, catalyze action. The role and relevance of higher education are not just academic questions—they are critical reflections on the kind of society we wish to bequeath to future generations.

I extend my deepest gratitude to everyone who has contributed to this volume — our reviewers for their unwavering commitment to upholding the rigor of our publication, our writers for their insights and courage in addressing challenging topics, and to you, our readers, for engaging with an open mind.

As we collectively journey through this volume, my hope is for a renewed understanding and appreciation of the university's role in the 21st century. May we be inspired, challenged, and ultimately, empowered to shape the future of higher education in a way that best serves our students and society.

With gratitude and anticipation,

Sushma Shukla, Editor-in-Chief,

The ECCSSA Journal

*Scholarship Versus Truthfulness in Economics: How the Euphoria of Publication Recognition Has Obstructed Honesty in Economics **

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Abstract

This paper addresses dishonesty in economics: the factors that enable it, and what can be done to stop them. One such factor is “literature-only economic theory,” which serves no practical purpose, nor contributes to useful knowledge, but finds its way into publications for the purpose of supporting its authors’ careers. The paper also discusses various instruments that economists can use to identify and dismantle dishonesty in the profession. The paper argues, however, that the one instrument that is ineffective is scholarly literature that is written in opposition to dishonesty. The paper argues that those who believe in the effectiveness of scholarly arguments against dishonesty in economics should re-evaluate their perspectives, which may be euphoric for them, but worthless in reality.

Keywords: *Economics, Honesty, Dishonesty, Scientific Integrity, Truth, Deception, Scholarly Literature*

Introduction and Scope

Economic discourse has been rightly and wrongly criticized by as wide a spectrum of critics as anyone could imagine. These critics range from Internet trolls who understand nothing of the subject, to Nobel laureates in economics. These criticisms can be separated across three dimensions:

1. *Legitimacy of their Argument.* Whether their critique reflects an accurate and relevant understanding the topic it addresses.
2. *Philosophical Opposition.* Whether their critique objects to basic principles in economic discourse from the standpoint of an alternative philosophy

* This paper represents the author’s views only and does not represent the views of any organization to which he belongs.

that some would consider defensible (for instance if the critique focuses on sociological, political, or spiritual issues that are not normally addressed in economics).

3. *Circumstantial Versus Fundamental*. Whether the critique offers to correct a specific, technical approach that has been taken on a particular topic, or instead, points to some broader sense of wrongdoing within the profession generally.

Among all these possibilities, this paper will focus on one, and only one, of the eight (2³) possibilities that these options generate. This one possibility assumes the following: (1) the criticisms being examined are fully legitimate and based on a concrete understanding of the subject matter, (2) there is no objection to basic principles of economics coming from an alternative philosophical framework, and (3) the criticism is not about technical distinctions but about fundamental wrongdoing within the profession generally.

As an example of the last distinction involving wrongdoing, suppose that an economic study is performed that obtains certain findings, which, in turn, have policy implications. Suppose further that there are critics of the study who argue that its findings, and policy implications, were invalid because the economic model it employed was based on invalid assumptions (which is not an uncommon criticism in economic discourse). If those assumptions were erroneous for technical reasons which were genuinely unbeknownst to the researchers who performed the study, then the criticism would be circumstantial, and not fundamental. In contrast, if there is a clear indication of dishonesty in the assumptions that were made, where anyone reasonably adept in economics would likely suspect such dishonesty when seeing those assumptions, then this would reflect a fundamental, systemic, and inherent problem of the profession more broadly.

That fundamental problem just described would be twofold: The first part of the problem would be the fact that some economists can, sometimes, be dishonest in their work. The second part of the problem is that, when economists are dishonest in their work, they have an ability to “get away with it,” i.e., with no negative repercussions, both within the economics profession, and in the eyes of the public. Quite obviously, these two parts of the problem support each other: On the one hand, the more dishonesty there is in the profession, the more acceptable it becomes as a recognized norm (both inside and outside the profession), and the more it overwhelms any ability of the profession, or of the public, to address it. On the other hand, the weaker the profession is at identifying and correcting such dishonesty, to begin with, the more tolerance society appears to have for it, and the more some economists could believe they

can be dishonest with impunity. The more that people believe that they can get away with deception, the more they will deceive, all else being equal.

Of course, there will always exist a gray area between (1) an “honest mistake” in any analysis, which might then receive criticism for it being a mistake, and (2) deliberate dishonesty or a “reckless discard for the truth” (as it is sometimes referred to in law). The fundamental distinction here would then be whether the economists performing the work were consciously and deliberately dishonest.

One is reminded of the “George Costanza Defense,” which originates from a character in a popular American TV show in the 1990s (*Seinfeld*), but which has gone as far as entering into modern philosophical literature (e.g., Fallis, 2010). The Costanza Defense is the simple idea that one cannot be accused of lying, if they, themselves, believe that what they are saying is true. However, even if one were to agree that the Costanza Defense nullifies any accusation of dishonesty, the gray area involving most dishonesty in economics pertains to the question of how much thought and effort was devoted to determining whether the work being done is actually truthful.

The most common example of this gray area is when economists, in their research, reapply economic models that they find in previous literature. Using these same models they may input more recent data, and, in their research, they may make small revisions in these models which they, and others, may view as their own contribution to economic discourse. However, if there are reasons for them to believe that the models they are applying are, generally, not truthful, but they have not bothered to question them sufficiently, then this “willful ignorance” makes them dishonest (the Costanza defense notwithstanding). That is, under certain circumstances, economists may employ models that raise obvious concerns of validity, with the excuse that they found those models in a peer reviewed journal article that had been authored by a prominent economist, and so, those models must be valid. In this regard, these economists may appear to be “research scientists” in the work they are performing, but in actuality, they are not scientists in the least, and merely practitioners who are running new data on models that they have simply taken as given. Nevertheless, this area is gray as well, since economists cannot be expected to “reinvent the wheel” every time that they need to rely on an economic model, in the same way that chemists, in their work, would not be expected to verify the periodic table of the elements every time that they must rely on it. However, if it is obvious that alternative economic models are available that are apparently equally defensible, and those alternative models may be preferable, but economists do not consider them because of their own laziness or unjustifiable bias, then this behavior reflects dishonesty as well, even though it is a subtle form of it.

The Whataboutism, Knee-Jerk Reaction to Any Discussion of Dishonesty in Economics

Anything written on the topic of dishonesty in economics is bound to generate a variety of reactions, among them being what I am calling here the “whataboutism, knee-jerk reaction” to the topic, itself. This reaction is possibly more common than any other to the topic. It is not in reference to any particular observation or argument about dishonesty in economics; it is simply a response against the idea that we should devote any time to discussing or studying it. It is the response, “But all fields of study have the same problem, and it comes from human nature, so there is nothing that we can do about it; why even bother thinking about it?”

In my opinion, this whataboutism, knee-jerk reaction is a guttural reaction and a convenient excuse for dishonesty in economics—convenient primarily in the context of removing any weight on anyone’s conscience. It is also based on the rather disappointing, whataboutism perspective, i.e., the idea “other fields have the same problem too—*what about them?*” as if wrongfulness can be diluted by its commonality, or that “two wrongs make a right,” etc. Those economists who do take the topic of honesty in economics seriously have thus had the displeasure of reading or hearing this whataboutism, knee-jerk reaction whenever they bring up the topic. The reaction occurs in every venue, from questions raised by the audience during training seminars and conference presentations, to posts in social media, to formal comments by peer reviewers of written papers that were submitted for publication or published thereafter.

As already suggested, the whataboutism, knee-jerk reaction would sometimes go on to say that the problem of dishonesty in the economics profession is a reflection of human frailty, in general, so that the problem appears in all studies (especially in all social sciences), and because of its deep rootedness and pervasiveness, no policy or action could prevent it. While it may appear to be a rather unscholarly argument, those who profess it are often members of a scholarly community. They often express the reaction with a condescending level of self-confidence as if they believe they possess an enlightened wisdom of some sort, as if it is somehow wise, on their part, to know that all humans are predisposed to dishonesty. According to this “wisdom,” that they believe themselves to possess, they further believe that it would be naïve for anyone else to think that the economics profession could ever reduce its degree of dishonesty, and any attempt to pursue that objective would be futile.

Many others have double-downed on this false wisdom in association with the incentive system within the economics profession, which would rightfully be viewed as an issue within purview of economics itself. That is, a corollary to this

false wisdom is that economists *lie* because there is money to be made in it, and such is the “world that we live in (get over it!).” This argument begs the question of who is really naïve. In my view, a different incentive system, which society would most certainly be able to create and maintain, could greatly reduce the current level of dishonesty in the profession (as I have argued in Payson 2017, 2019, 2021, 2022, 2023a, and 2023b).

There are at least two flaws in this whataboutism, knee-jerk reaction. First, there are many things about human nature that are unwanted in human society. Thus, we have social values and rules, including laws, that prohibit them, especially when these bad things (like sexual harassment, acts of fraud, or acts of violence, to name a few) harm others. The fact that one could claim that it is “human nature” to do such bad things does not stop our society from prohibiting them nonetheless, and prohibiting them with some degree of success (relative to how it would be if they were not prohibited).

Secondly, I would consider it rather ignorant, if not delusional, for members of the economics community to make the convenient statement that other communities in other fields of study must be similar to the economics community in their level of dishonesty and in their complacency about it. Other fields of study actually do devote attention to the prevention of dishonesty within their own ranks (such as law, medicine, and statistics). They expressly reject dishonesty in their own literature and in their own professional training requirements, with codes of ethics as well, and with specific policies that they uphold to discourage or punish violators. In short, many other fields do self-regulate to promote honesty in their discourse. Of course, how successful they actually are at doing so will always remain an open question, on a case-by-case basis, but it would surely be unfounded for anyone to think that dishonesty is ignored in other professions. The economics profession may, indeed, be uniquely highest in its levels of complacency toward dishonesty among all fields of science and social science. Yet, one reason why this may still be hard for members of the economics community to believe is simply that they do not *want* to believe it (i.e., it could reflect their being dishonest to themselves). Another reason may simply be that they have not been exposed to many arguments about the topic, and so they have filled the void with wishful thinking (wishful in the sense of assuming that economics cannot be any worse than any other field).

Given all of these considerations, it would indeed be ironic, or even paradoxical, if we were to think that there is any problem with scholarly literature about truthfulness in economics (or the lack thereof). Surely, any scholarly literature that prescribes, or even mandates, greater honesty in economics must be on the right side of the argument. However, in this paper I argue the opposite! Although many of those who contribute to literature about how economics

should be more honest have the best of intentions, I will argue that *they have actually done more to promote dishonesty in economics than to reduce it!* Their failure to support what they appear to *want* to support is rooted in their failure to understand what it will take to change the profession.

Frankly, it is, indeed, extremely naïve (if not delusionally convenient) for us to believe that all the profession needs is a powerful, beautifully written, scholarly argument, published in a prominent economics journal, that explains why economists should be more honest in their work. What the profession needs is a good slap in the face, when many of its members laugh at the sight of such a scholarly argument. What the profession also needs is a revision in its incentive system so that economists who lie will tend to get less money than economists who tell the truth. This is the *economic* solution to the economics profession's problem with dishonesty. As someone who believes strongly in economics, I think the economic solution will work where other solutions have clearly failed.

A Taxonomy of Dishonesty in the Economics Profession

So that we may better understand dishonesty in economics, a taxonomy of dishonesty in the economics profession is provided below. This taxonomy exists as follows:

- I. Dishonesty by Economists to the Public (to those outside the profession)
 - a. False and Misleading Economic Statistics
 - b. False and Misleading Economic Analyses the Have Bearing on Policy Decisions
- II. Dishonesty Within the Economics Community (in Discourse Among Economists)
 - a. Acclaim for Work that Is Often Not Credible, But Is:
 - i. Authored by Recognized Prominent Figures
 - ii. Highly Cited, and Published in Top Ranking Journals
 - iii. Supported by Sponsors (providing grant money, for example)
 - b. Dismissal of Work that Is Actually Credible, for the Opposite of the Above-Mentioned Reasons (such as the work not being published in a high-ranking journal)
- III. Dishonesty To Themselves (Economists Fooling Themselves About What They Are Doing)
 - a. Economists Believing That They Must Be Doing Good Work, for Which They Should Be Proud, If:
 - i. That Work Is Published and Cited

- ii. They Are Paid Well for Their Efforts (either in salaries or grant awards)
- b. Or: Economists Believing That There Is No Reason for Them to Do Good Work (It is simply OK to do what they do for money, whether it is actually good or not, perhaps because they believe that this is “what everyone does.”)

With regard to the second category of dishonesty, “II. Dishonesty Within the Economics Community,” economists within the community should be asking themselves the following question: “How much overlap is there between the following two concepts?

1. The recognition that is given by economists for contributions to economic literature, where such recognition is reflected by the number of citations they receive and by the rank of the journals where they are published, etc., and
2. The *importance and value* of their actual contribution to useful knowledge?

In contrast, how much do factors like *elitism, cronyism, and sycophancy* (for prominent authors) influence the recognition that is given to literary work in economics?

With regard to the third category, “Dishonesty to Themselves,” we can easily observe that economists tend to keep very good track of how much they are paid for the work they perform, and how much recognition they receive, as reflected by indicators such as citation counts. However, how good are economists at learning about the actual effect of their work, or how good are economists at even identifying, to begin with, how the world *should* be affected? Is their own success, in terms of recognition and income, enough for them to believe that their work is making a useful and beneficial contribution to society? (If so, is that *really true*, or merely another convenient assumption?)

What about economists who actually work on truth-seeking issues, themselves, such as economists investigating the reproducibility of research findings in economics, or reviewing the history of thought on truth in economics? As I have already suggested, they, too, are not exempt from “fooling themselves” if they are only satisfied by receiving recognition for their publications on this topic, without actually expecting to help make economics more honest in the end. In other words, one’s claiming to want to make economics more truthful, while only being interested in publishing work about it for the sake of recognition (and perhaps the accomplishment of becoming published on the topic), also falls into this type of dishonesty to oneself.

Literature-Only Economic Theory

In Payson (2017, 2021) I define “Literature Only Economic Theory” as discourse in economics that has historically dominated the published work in “top-ranked” economics journals.¹ It is highly mathematical, either in terms of systems of equations in the model that it presents, or in terms of advanced econometric techniques applied, typically, to “big data,” or both. Most importantly, literature-only economic theory is what its name implies—economic discourse that exists only for the single purpose of being placed into publication, with the associated accolades bestowed upon its authors. To be clear, many, and perhaps most (depending on how they might be counted), of published economic works are *not* literature-only economic theory. There is also a gray area where a single publication may have some sections in it that are literature-only economic theory and some other sections that are not, in which case the publication itself should not be considered “literature-only” since parts of it may be useful. As outlined in Payson (2017), the precise definition of literature-only economic theory is literature in economics that meet each one of the following three criteria:

1. Relies heavily on very strong, and arbitrary, assumptions.
2. Ventures very deep into highly complex, mathematical constructs, that are incomprehensible to anyone who may be adept in mathematics in general, but who has not studied such models in particular.
3. Will never be used in textbooks or classroom lectures, nor put to any practical use, or offer a better understanding of the world.

When literature-only economic theory does exist, it is one of the profession’s greatest forms of dishonesty. In the 1970s, Wassily Leontief was an outspoken critic of its existence in the profession, even though he did not use the specific words “literature-only economic theory” to describe it. In my view, the existence of literature-only economic theory has only gotten worse in the 52 years since Leontief publicly criticized it (as I will discuss shortly in greater detail).

The Consensus on Literature-Only Economic Theory

Economists and others who may be reading this discussion that I have written on literature-only economic theory may be quick to suspect that I must hold a relatively extreme or radical view on the topic, since they are likely to be hearing about such concepts for the first time. If my own credibility is in question on this subject matter, readers may instead consider the credibility of Wassily Leontief

¹ For an explanation of what is meant by “top-ranked journals” and the reasons why they are important in the field of economics, see Payson (2019).

(as just mentioned), who is arguably one of the most important and most prominent economists who has ever lived. Prior to his winning the Nobel Prize in economics in 1973 he had pioneered the important subfield of input-output analysis in economics, was Nobel laureate Robert Solow's dissertation advisor at Harvard, and in 1971 served as the President of the American Economic Association (AEA). In nothing that could be more credible, in terms of the precedence of ideas in the profession, than Leontief's Presidential Address to the AEA in 1971, Leontief stated (with my own emphasis in italics):

To sum up with the words of a recent president of the Econometric Society, ". . . the achievements of economic theory in the last two decades are both impressive and in many ways beautiful. But it cannot be denied that *there is something scandalous in the spectacle of so many people refining the analysis of economic states which they give no reason to suppose will ever, or have ever, come about. . . . It is an unsatisfactory and slightly dishonest state of affairs.*"

I could not agree more with Leontief's assessment, except that I would not have included the word "slightly" in front of the last four words in the above quotation, "dishonest state of affairs." I would speculate, however, that Leontief would not, himself, agree with his own words that literature-only economic theory is only *slightly* dishonest. It was obviously dishonest enough to anger him into making this the main topic of his AEA presidential address, which was entitled, "Theoretical Assumptions and Nonobserved Facts" (implying that there could be a big difference between the two). Perhaps Leontief was simply being a gentleman who did not want to come across as offending the profession that was honoring him at that very moment that he was giving his AEA presidential speech, and so he felt compelled to add "slightly" before the word "dishonest" in order to "sugar-coat" his critical remark. Of course, this is only speculation on my part.

Other Nobel laureates in economics were also quick to criticize literature-only economic theory when the financial crisis of 2008 made a mockery of economic theory in general, when it was quickly realized that economists had their heads too much "in the clouds" to see the financial crisis coming, in spite of the obvious signs of it (in retrospect). Joseph Stiglitz poked fun at literature-only economic theory in an article in the *Financial Times* in 2010, entitled, "Needed: A New Economic Paradigm," in which he wrote: "It is hard ... to understand how peculiar the predominant macroeconomic models were. Many assumed demand had to equal supply—and that meant ... no unemployment. (Right now a lot of people are just enjoying an extra dose of leisure ...)." Paul Krugman, in a New York Times article in 2009, entitled, "How Did Economists Get It So Wrong," wrote: "[T]he central cause of the profession's failure was the desire for an ...

intellectually elegant approach ... to show off ... mathematical prowess. ... [T]his romanticized ... vision ... led most ... to ignore all the things that can go wrong."

Likewise, Nobel laureate Robert Solow testified before the United States Congress in 2010 in the aftermath of the financial crisis, for the House of Representatives Subcommittee on Investigation and Oversight. Solow's sworn testimony before Congress on that day was entitled "Building a Science of Economics for the Real World." In that testimony he stated, "I do not think that the currently popular DSGE [dynamic stochastic general equilibrium] models pass the smell test....The protagonists of this idea make a claim to respectability ... but I think that this claim is generally phony." I think it is fair to say that Solow's choice of the word of "phony," in *written* testimony, is a synonym for the word "dishonest."

What these four Nobel laureates in economics appear to have realized and spoken of, is what many of us in the profession, of equal or much lesser ranks, are fully aware of ourselves. It is the realization that there is substantial dishonesty in economic literature, whether by the name of "literature-only economic theory" or by any other name we may choose for it. As I have analyzed in Payson (2017), which the above-mentioned quotations by Nobel laureates also express, is that the dishonesty of literature-only economic theory is a form of deception in which, essentially, an "intellectual game of amusement" pretends to be a "legitimate science."

What is so horribly disappointing about the economics profession, however, is the deafening silence about what should be done to address this problem. As in the above quotations, all that leadership in the profession has done, and all that others studying the problem have done, is to identify the problem and to appeal to other economists to study it more and debate about it. This brings us back to the corollary about *whether efforts to address dishonesty in economics may, themselves, be dishonest.*

In the Washington, DC, where the government of the United States generally resides, and where I have worked in U.S. government, or consulting for U.S. government, since 1979, there is a common understanding that, when there is an identified problem, of any kind, there are two general responses that the powers-that-be can have to that problem. One response is to address the problem directly by taking actions that will decisively change things. The other response is "to study the problem further," especially in the production of new literature on it, such as newly published reports, or paying academics to generate journal articles on the topic, etc. This latter alternative, as everyone in Washington knows, is nothing more than a "delay tactic." It is equivalent to agreeing to do nothing

about the problem, while also saying vulgar words (that I will leave to the readers' imagination) to those who have been complaining about the problem.

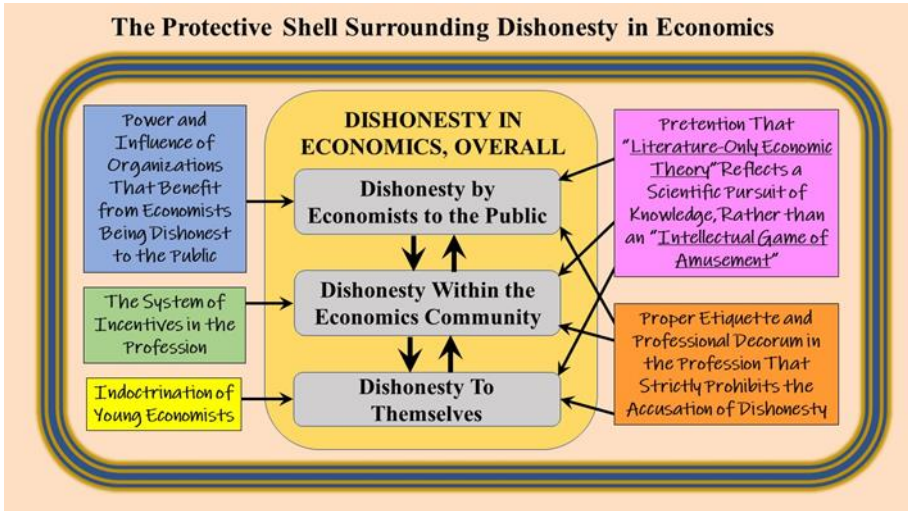
By the most basic principles of economics, the solution to "doing something about the problem" is for the economics community to address the incentives underlying what causes economists to be dishonest. As I have already argued, the solution is for the community to adjust those incentives, so that economists receive higher payments (or other awards) for being more honest in their work, and they receive lower payments (or other awards) for being dishonest. Instead, our leadership and others who have studied the topic have done nothing but attempt to appeal to economists' benevolence. Of course, this perspective on how the problem should be solved directly contradicts the most quoted principle in the history of the field of economics—Adam Smith's remark in the *Wealth of Nations*: "It is not from the benevolence of the butcher, the brewer, or the baker, that we expect our dinner, but from their regard to their own interest. We address ourselves, not to their humanity but to their self-love ...".

If addressing incentives (consistent with the subject matter of economics itself) offers some solutions to the problems of dishonesty in economics, and scholarly studies on dishonesty in the profession that appeal to the readers' benevolence, *dishonestly* (and thus, hypocritically) offer no solution, then why has the production of scholarly studies of dishonesty been the reaction most chosen by economists to allegedly address the problem? There are several reasons, which will be discussed below. However, one of the main reasons is that the economists who choose to write papers on how the profession could be more honest are happy and proud to see their work being published, and this happiness and pride can substitute for the pleasure they might otherwise have for actually doing something effective to address the problem.

The Protective Layer Surrounding Dishonesty in Economics

Figure 1 below presents an illustration of what I have termed "the Protective Shell Surrounding Dishonesty in Economics." The idea is that, dishonesty itself resides inside the shell, along with five other factors that protect such dishonesty from being detected, or from being attacked even if it is detected.

Figure 1. How Dishonesty in Economics Is Protected



As shown, inside the core of the shell is “Dishonesty in Economics, Overall,” which includes the three types of dishonesty: dishonesty by economists to the public, dishonesty within the economics community (i.e., dishonesty by economists to each other), and dishonesty by individual economists to themselves. These three forms of dishonesty have already been described. The five factors that protect them, inside the shell, are as follows:

1. **Power and Influence.** Dishonesty by economists to the public is substantially protected by the power and influence of the organizations that benefit from economists being dishonest to the public. In Payson (2017a, 2017b, 2019, 2021, 2022, 2023a, and 2023b) I provide numerous examples of this. Such examples include how the organizations that fund economic research, such as the U.S. National Science Foundation (Payson 2017a) and MIT’s Abdul Latif Jameel Poverty Action Lab (JPAL, which receives donations from other organizations) (Payson 2022), benefit greatly from (if not rely entirely upon) the deception that the research they fund has all been very worthwhile and beneficial. In Payson (2023a) I explain how the World Bank benefits, in terms of political support and donations, from its gross exaggeration of the extent of abject poverty that it says exists in the world. Of course, other government organizations benefit when they create economic propaganda in support of their expenditures and policies. Needless to say, private industries and their associated trade organizations (or “lobby groups”) benefit from presenting deceptive economic arguments, especially when they deceptively argue how their industries cannot be regulated or taxed without it having adverse consequences for the overall economy.

Perhaps the most hideous among these arguments has been the gun lobby's argument that America's gun industry is needed in order to bolster U.S. employment, as if anyone who works in gun manufacturing or distribution today would be unemployed and homeless on the street if gun purchases were restricted (the same argument that the tobacco industry used to make when people used to believe that as well).²

The two other forms of dishonesty (dishonesty among economists and to ourselves) are also protected indirectly from the power and influence of the organizations that benefit from economists' dishonesty to the public. For example, another organization that benefits greatly from dishonesty to the public is the American Economic Association (AEA) in its gross exaggeration of how important and beneficial to society its published journals are (Payson 2017a, 2019). Many economists, as well, fall for this propaganda (as Leontief explained in his own AEA presidential address!). This propaganda, in turn, promotes dishonesty between economists when they think that the publications by others must be of high value. It similarly contributes to dishonesty to ourselves, when we are the proud authors of such published material.

2. Incentives within the Profession. It should be intuitively obvious that, when economists are dishonest, it is because they have an incentive to be dishonest. I am not in the least suggesting that dishonesty exists in general throughout economics and that all economists have an incentive to be dishonest. There are, indeed, a great deal of jobs for economists in which there are much greater incentives to be honest than to be dishonest, and so there are numerous opportunities for economists to "get good money" by "doing honest work." What I *am* saying here is that *when* economists *are* dishonest, it is most likely not because they have evil in their hearts and want to sadistically deceive people, but because they have more to gain from being dishonest than from being honest. In many cases, and in all sectors (industry, government, academia, and nonprofits), under certain circumstances, the gains from dishonesty can be quite binary: under these certain circumstances, if economists are dishonest, then they get to keep their job, and if they are not, they get to lose their job. In other cases, of course, it is not like that—they may simply receive a higher salary, or have a higher position within the organization, as an extra economic return to their extra dishonesty.

In Payson (2017a, 2019, and 2023b) I do a deeper dive into the incentive system in economics, especially in the academic sector, in which I examine important aspects of the system. For example, I discuss the autonomy of subfields, in which strong biases may exist within any subfield, such as the Libertarian subfield of

² See NSSF (2023).

public choice which generally scapegoats the government as the source of all economic problems in the world. Economists are incentivized to do whatever their higher-ranked cronies within their own subfields expect of them, which may foster dishonesty, where this dishonesty would be perceived as such from outside their own subfields.

Again, in other situations it can be quite the opposite, where there is a definite and substantial *positive* return, rather than negative return, to greater honesty. This is especially the case if the extra honesty connects to greater scientific validity, which, in turn, yields greater benefits in the end through its stronger connection to physical reality. For instance, those who may be in the business of economic forecasting, and who make forecasts based on honest methodologies, are naturally more likely to have more accurate forecasts than less-honest forecasters, and they will then be rewarded for their greater forecasting accuracy. In broader terms, the more one's economic methods are ultimately tested against the real world, the greater the incentives one has to be honest, all else being equal. Conversely, of course, the more the subject matter cannot be tested, the easier it is for economists to be dishonest, and thus be rewarded for that dishonesty.

As mentioned earlier, other fields often have built-in methods of peer review to reduce dishonesty in their own fields, especially in situations in which dishonesty may cause irreputable and substantial harm. For example, suppose a pharmaceutical company claims to have developed a drug that will cure a disease, and pays a prominent scientist millions of dollars to write an article in a prestigious science journal claiming just that. Regardless of the scientist's credentials, the science journal would most likely perform due diligence in peer reviewing the claims the scientist makes, and the U.S. Food and Drug Administration would step in to do the same even after the article is published. Dishonesty in medicine exists—no doubt—but not anywhere near the degree to which it exists in economics, because the checks and balances in the two fields are as different as night and day. In fact, peer review, itself, is a subfield of study within the natural sciences—a topic that is studied in the hope of improving the peer review systems that are already concretely established. Unfortunately, in economics there is much more written about how cronyism rules the day over objective peer review, including articles by prominent economists who have, themselves, been the beneficiaries of such cronyism, and they are thus being honest about that, at least (Payson 2017, 2019, 2021).³

³ See, for example, Payson's (2021) discussion of the NBER Working Paper by Heckman and Moktan (2018) entitled, "Publishing and Promotion in Economics: The Tyranny of the Top Five" (in reference to the top five economics journals).

3. Indoctrination of Young Economists. In the graduate-level classes that I teach on economic development (as an adjunct faculty member) I have continually seen how receptive economics students are, in general, to the idea that the value of any work in economics is proportional to the prominence of its authors, the prestige of their institutions, and the ranking of the journals that publish the work. The profession has sycophants at every level, but from my experience, graduate students, by far, make the best sycophants, through no fault of their own, of course—it is not their fault that they are young and that they have only been exposed to whatever has been fed to them thus far in their lives. Because they tend to feel that they do not know enough to question the validity of anything that is presented to them, and many of them tend to admire those who have achieved prominence in the field (often from displayed capabilities in mathematics), they generally do not question, or challenge, in their mind, any of the economic ideas that are presented to them. They have therefore been fertile ground for the perpetuation of dishonesty in the field of economics, and their receptiveness to it may be “baked in” throughout their careers, long after they have graduated with a higher degree.

4. Literature-Only Economic Theory. This form of dishonesty has already been described in detail in the previous two sections. Figures 2 and 3 provide illustrations of the distinction between literature-only economic theory, as an intellectual game of amusement, and economics when it is serving as a legitimate science. Figure 2 illustrates how different something can look when it is surrounded by distorting indicators. In the same way that the front middle square looks different from the top middle square (orange instead of brown), literature-only economic theory may look different from any intellectual game of amusement. Indeed, it may look like legitimate science in the mathematics, data, and language that it uses, and in the recognition that it, and its authors and their institutions receive. It does not look like a chess game or any other form of intellectual pastime. However, that is what it is, and what it actually does look like when you strip away its surrounding, misleading indicators.

Figure 2. How Being Surrounded by Misleading Indicators Makes Something Look Different from What It Actually Is

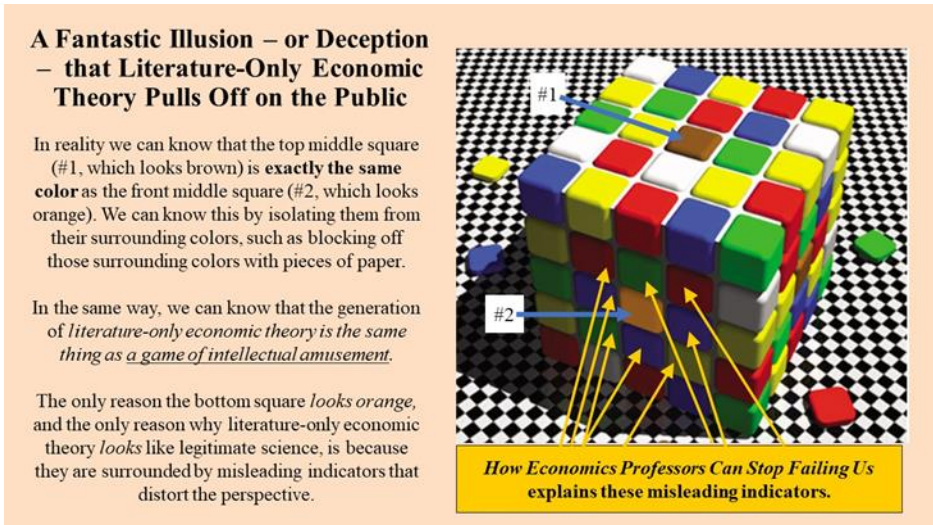
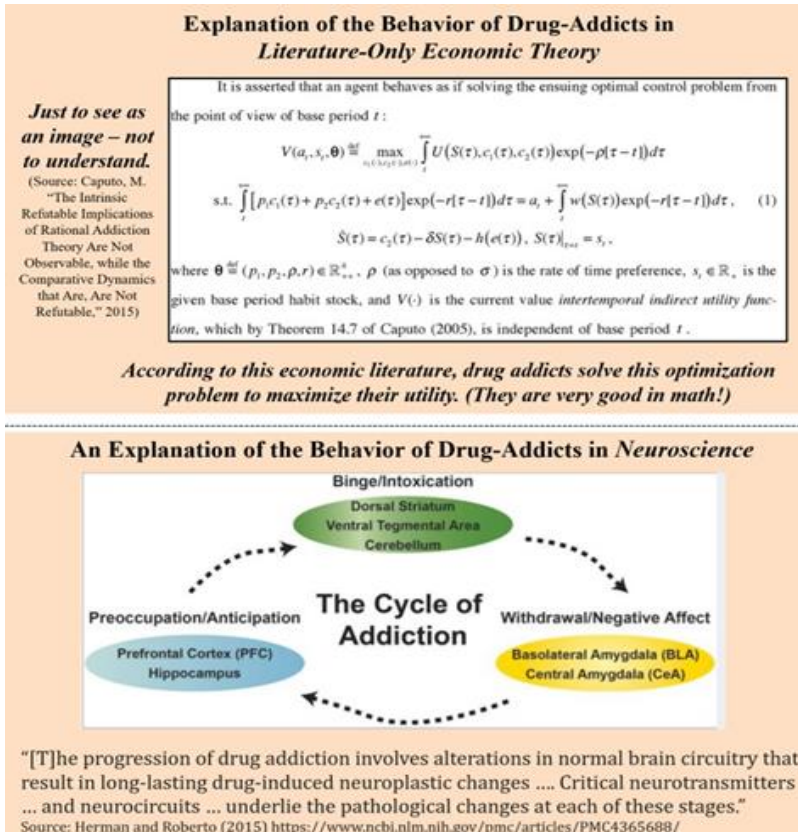


Figure 3 presents an example comparing literature-only economic theory with legitimate science, and showing how different the two could be. The example it presents are two approaches to understanding the behavior of drug addicts (as if that that topic somehow belongs within the purview of economics as opposed to neuroscience). In the top portion of the figure one sees an approach that could only exist in literature-only economic theory, in which drug addicts are assumed to solve an extremely complex mathematical model in order to “maximize their utility.” (The mathematics shown in the figure is not meant to be understood by any readers—the variable definitions are not even provided here, so that would be impossible in any case; it is simply a picture shown here for readers to get a sense of the mathematics involved.) In remarkable contrast to this intellectual exercise of amusement that has no real connection to how drug addicts actually behave, but is just muscle flexing in mathematical optimization theory, the bottom half of the figure shows how scientists approach the topic from their genuine knowledge and understanding of neuroscience (and of the chemistry of drug addiction in particular). Yet, unfortunately, literature-only economic theory, in spite of its dishonesty (at all of the levels mentioned) still “sells” in economics.

Figure 3. An Illustration of the Difference between Literature-Only Economic Theory and Legitimate Science: An Example of How Each Explain the Behavior of Drug Addicts



5. Proper Etiquette and Professional Decorum. Another factor is one that I have written about, as well, in Payson (2017a, 2022, 2023a, 2023b), which is the idea that economists simply do not go around accusing other economists of being dishonest. Now, we know that this cannot be entirely true: I just presented evidence of four Nobel laureates (Krugman, Leontief, Solow, and Stiglitz) who were outspokenly critical of the dishonesty in the pontification of economic theories that ignored the potential for the financial crisis of 2008. Yet, *in all honesty*, such criticisms by them, and others, are few and far between—we basically need a worldwide financial crisis to evoke them! The one major exception of the four Nobel laureates mentioned was Leontief, who stood out as outspokenly committed to honesty in the profession for decades in the latter phases of his career. The three other high-powered “critics” wrote as if they were observing the dishonesty all along, but essentially said and did nothing about the

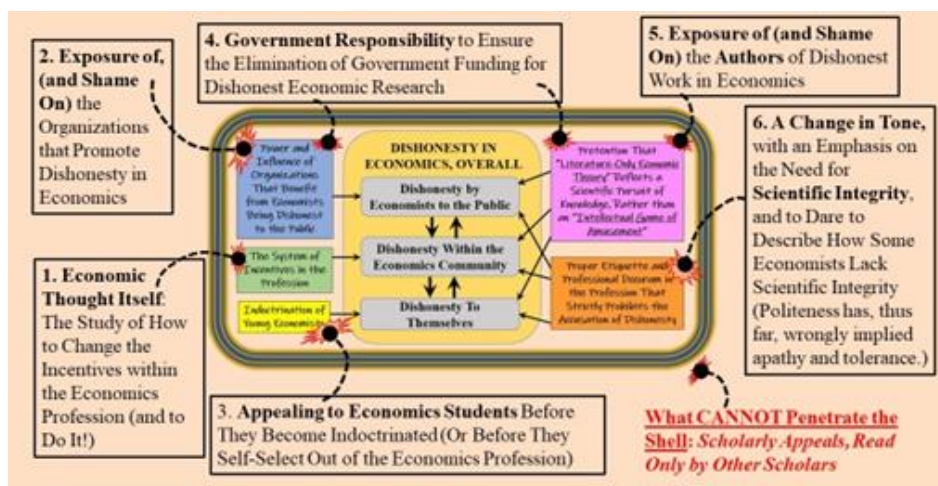
problem while it was happening, in spite of their prominence and capability to effect change. Later on, after all the smoke from the financial crisis cleared, and they had finished their op-eds and testimony, they continued their silence about and apparent apathy about dishonesty in the profession thereafter. There are two possible explanations for this: One is that they, themselves, have received credit at points in their own careers to producing literature-only economic theory, and supporting their graduate students to do the same to help them secure teaching positions after graduating (with the Ph.D. dissertation being somewhat of a right-to-passage often proving that one is capable of producing of literature-only economic theory). It would thus be hypocritical of them and of most other prominent economists to criticize such forms of dishonesty too much. Likewise, they, and other prominent economists, given their notoriety, generally see themselves as spokespersons in support of the profession. They are spokespersons for economics in a variety of ways, such as in soliciting donations for grant money for their own department's research. Their accusing fellow economics of being dishonest would not coincide very well with those public-relations efforts. This is why we cannot see, in any of their criticisms, the "naming of names" or even the "naming of institutions" (though in many cases it would be their own, which also helps to explain their general silence about the topic).

Economists may, on occasion, fiercely debate among themselves on policy issues, but dishonesty is a topic that is off-limits. It is hitting below the belt; it is *personal*, and so, it is *unprofessional* to discuss it. As such, the taboo of even discussing dishonesty in economics (which this paper surely violates!) has been a wonderful defender of the shell that surrounds and protects the profession's current level of dishonesty. In short, anyone who accuses another of dishonesty is, ipso facto, unprofessional and should therefore be ignored.

Penetrating the Shell to Address the Profession's Dishonesty

The shell that protects dishonesty in the economics profession, in actuality, has several vulnerabilities. In other words, various actions can, in fact, be taken to improve honesty in the profession, which will, in turn, improve the field of economics itself, for everyone's benefit (except for those who have benefitted from dishonesty). Figure 4 displays six instruments that can penetrate the dishonesty shell and thereby reduce dishonesty in economics, and one other instrument that cannot.

Figure 4. Six Instruments that Can Penetrate the Dishonesty Shell, and One That Cannot



The six instruments that can, in fact, improve honesty in the profession are:

1. Economic thought itself: the study of how to change the incentives within the economics profession, (and to implement those changes!);
2. Exposure of (and shame on) the organizations that promote dishonesty in economics;
3. Appealing to economics students before they become indoctrinated into believing the profession's dishonesty (or before they self-select out of the economics profession because they refuse to be wrongfully indoctrinated);
4. Government responsibility to ensure the elimination of government funding for dishonest economic research;
5. Exposure of (and shame on) the authors of dishonest work in economics; and
6. A change in tone, with an emphasis on the need for scientific integrity, and to dare to describe how some economists lack scientific integrity. (Politeness has, thus far, wrongly implied apathy and tolerance for the profession's existing level of dishonesty.)

However, as shown in the figure, the one other instrument that has not worked to encourage more honesty in economics is contributions to the scholarly literature on the topic. This factor was briefly discussed already in this article at the end of the first (introduction) section. To elaborate on it further I would argue that, in reality, scholarly economists unknowing undercut their own efforts when they produce literature, to be read by other scholars, that make technical appeals

for greater honesty. As an example that I presented in Payson (2022, pp. 108-09, and 2023b, pp. 17-18), there is an important concern regarding honesty in economics that have been rightfully raised, which is “the overemphasis on the pursuit of ‘statistical significance’ in empirical economic research.” I wrote:

Deirdre McCloskey and Stephen Ziliak (authors of the highly acclaimed book, *The Cult of Statistical Significance*), and Nobel laureate, Angus Deaton, with ...Nancy Cartwright ... among many others, have articulated this legitimate concern very well—in fact, *too* well. ...[T]hese authors could not avoid bringing into their discussions the historical debate about statistical significance between ... Roland Fisher ... and William Gosset.... As good scholars on the history of thought in economics, they discuss how, in their view, Gosset ultimately “won the debate,” thereby implying that statistical significance, while important, is generally overrated in economics. ... If their efforts were not designed to appeal to other scholars on the history of thought ..., they would have been more appealing to everyone else. Their connecting this historical debate [to the problem of dishonesty]... has guaranteed that just about everyone, who is not a scholar like them, will write-off the topic in their minds as some “nerdy issue” that has nothing to do with what *they do*.

Take, for example, the economists working for the gun lobby in the United States who have come up with all sorts of statistics on how many jobs gun manufacturing and sales create. Their “economic reports” implicitly, and quite deceptively, then insinuate that U.S. gun policies are needed to prevent massive unemployment that would occur if the U.S. had stronger gun laws. Any economist worthy of at least a master’s degree in the field should know that under a general equilibrium framework, as opposed to a partial equilibrium framework, those jobs would simply be replaced by other jobs, and it is only this general equilibrium framework that should have any policy relevance in a case like this. If the U.S. had stricter gun laws, then most of the money and time that gun enthusiasts spend on guns and visits to rifle ranges, etc., would be replaced by money and time they would spend instead on other things. The money they spend on guns would surely not go into savings and cause unemployment from a decrease in the nation’s aggregate demand (as these gun lobbyists would have us believe). Some existing gun enthusiasts might do more fishing and spend money on fishing and boating equipment; others might spend their time and money taking boxing lessons, perhaps, as an alternative way of managing their anger; while others might play more laser-tag! Whatever else they would do with their time and money would remain an open question, but whatever they do, it will create more jobs (in those other industries just mentioned) that would replace the jobs that now exist making, distributing, and using guns.

If a team of Nobel laureate economists, for example, collectively wrote an op-ed for the public's consumption on how it is absurd to think that stricter gun laws would cause unemployment, perhaps that would have a useful effect in influencing both the public and law makers. However, that would entail some economists calling other economists (who work for the gun lobby) "dishonest," which would be against the profession's rules of etiquette. Imagine, instead, an article written for the *Journal of Economic Literature*, containing sophisticated equations and regression results on big data, that demonstrates the same point that I just made about stricter gun laws having no effect on unemployment. In what universe would such an article have any effect on anything, other than to provide its authors with extra credentials on their curriculum vitas?

The True Damage of Scholarly Literature Appealing for More Honesty in Economics

I fully realize that the title of this section is paradoxical. If scholarly literature in economics appeals for more honesty in economics, then the worst that could happen, one might think, would be for such literature simply to be ignored by those economists who are the least honest. How could it be worse than that, where such literature is actually causing harm (even indirectly)?

Scholarly literature in economics, that has appealed for greater honesty, with few exceptions, have failed miserably to reduce dishonesty in the profession to any significant degree. The work I just mentioned by McCloskey and Ziliak, and Deaton and Cartwright, actually did make a difference to some extent—they were the exceptions, perhaps—but that change was greatly limited for the reasons that I just mentioned. Another exception, for example, would be the book the George DeMartino entitled *The Economists Oath: On the Need for and Content of Professional Economic Ethics*. It received worldwide recognition in the wake of the 2008 financial crisis, and with the popularity of the documentary and exposé that came out around the same time, entitled *Inside Job*, about how the entire financial crisis occurred as a result of dishonesty in the economics profession. There is also, among the scholarly literature, the pivotal work by Edward Leamer, in his 1983 article in *American Economic Review*, entitled "Let's Take the Con Out of Econometrics." Nevertheless, all of these admirable, scholarly works, unfortunately, received their recognition by successfully "preaching to the choir"—by being revered by the economists who were already strong advocates for truth and honesty in the profession. However, the number of *minds they changed* to promote more honesty in the profession was negligible, at best.

Yet, these scholars set the model—unfortunately the wrong model—for all other economists to follow if they want to promote more honesty in the profession. The model is: Join our club! Write a great scholarly piece and get recognition for preaching to the choir as well as you can!

The damage that such literature has done is much, much greater than the opportunity costs of the resources that it wasted. As already mentioned, it has supported the wrong perspective that this is the only way that the *dishonesty shell* shown in Figure 4 can be penetrated. It is the one way that the dishonesty shell *cannot* be penetrated! As such, scholarly literature promoting honesty in economics has diverted all of the efforts that could otherwise be devoted to the six instruments that *can*, in fact, penetrate that shell and force there to be more honesty in the economics profession.

The situation we have here is quite reflexive of the common quip that saw its greatest popularity, perhaps, in the 1960s in the United States in association with a social revolution that was occurring at that time: “If you are not part of the solution, you are part of the problem.” This idea has an economic interpretation in the sense that, if you are not part of the solution, even if you are not doing any *direct* harm, you are drawing resources away from the efforts that could, in fact, be part of the solution. By reducing the resources that could be devoted to solving a problem, you are, in terms of opportunity cost, making the problem worse, whether unintended or not.

Dishonesty Cannot Be Defeated by Pomposity

One factor, in all honesty, is simply that the profession is pompous. This is especially the case in academic circles, but of course, it is not restricted to academic circles. Writing an appeal to a lay audience, exposing clear cases of dishonesty that any reasonable person could understand, makes the author a lay person themselves (in the eyes of that audience). Moreover, this kind of action does not work for people for who choose to regard themselves as *above* that level of existence (whether their harboring such thoughts is conscious or unconscious). I do not believe I have ever seen the problem of the pomposity of the economics profession ever discussed, and it is surely taboo for anyone to discuss it. Perhaps this is all the more reason it needs to be brought to the fore.

As a case in point, one might visit the website of the large, and well-funded Institute for New Economic Thinking (INET), and start with their “About” page which begins “We are economists who challenge conventional wisdom and advance ideas to better serve society.” Since its inception in 2009, INET has been a black hole that has sucked in scholars with bones to pick about the economics

profession, and among these bones to pick is surely the issue of dishonesty in the profession. In INET's presentation about themselves, everything they list in that 561-word "about us" statement, and show in their high-quality 3½ minute video, touts how scholarly their research is, and how they strive to produce more advanced thinking to make economics more useful and ethical for the world.

With all that being said by them, there is no information provided anywhere in INET's self-description that provides any clue, whatsoever, as to what impact on the world they have actually had. They refer twice to the idea that their work *can* have a real-world impact in the statements: "We then promote the new economic thinking we develop and support among influencers, policymakers, and the engaged public so that it can have real-world impact." And "We work with influencers and policymakers to: *Amplify the work of our staff economists and grantees, ensuring that their findings and ideas can have real-world impact.*"

My question to the leaders of INET then is, "There is no doubt that you 'amplify the work of your staff economists and grantees', but what have you actually found about the impact you have had on world? Or have you ever even tried to answer such a question?" I strongly suspect that they would be quick to answer that it would be impossible for them to determine that impact. Nevertheless, the real question we should all be asking is to what extent INET exists to effectively change the world, truthfully, versus the goal of benefitting their scholarly members so that those members may receive more recognition for their research from within the world's larger scholarly economic community? In short, does INET exist so that the world might benefit from better economics, or so its members may benefit from greater recognition as accomplished scholars? Sure—it must be a combination of both—but which is much greater than the other? The fact that we might reasonably ask this question is, in my opinion, a clue to the answer.

It is a wishful delusion that many scholars appear to have that they can change the world by merely convincing the most prominent thinkers on a topic that they are right. If the most prominent thinkers ruled the world, perhaps it might work. Perhaps, for many academic scholars, the most prominent thinkers in their particular field do, in a way, rule *their* world, in terms of determining whether their work will make it into the top journal articles to enable them to receive tenure or, after that, a full professorship. This is not the kind of world that needs to change in order for economics to become more honest. It is an alternative reality.

Scholarly Literature as a Form of Religion?

When one “lives the life of the mind” one is inclined to believe in a particular, extremely important “abstract entity.” That entity is not a god, of any sort whatsoever. It is partially “alive,” however, in a sense that will become obvious as soon as I define it. As a member of this group myself (or at least I sometimes like to think I am) I feel comfortable in stating what this abstract entity is: It is the *body of accumulated human knowledge on a field of study, as exemplified by the collection of recognized literary work in that field, combined with an existing pool of scholars worldwide, who acknowledge and study that collection of recognized literary work.* For short, let us call this entity simply the *body of knowledge in a field*, and by extension, if we are talking about the field of economics, it is the *body of knowledge in economics*.

When literary scholars on any topic have their work published in reputable outlets, they have, obviously, contributed to the *body of knowledge*. Although there is no question that the body of knowledge is not a god, there is something about it that is like a god, or, put another way, there is something about one’s contributing to a body of knowledge that is similar to one’s practicing a religion. If we have the delusion that the body of knowledge is more powerful than it actually is at changing the world, i.e., if we believe the world will change because the body of knowledge says it should change, then our appeal to the body of knowledge by contributing our ideas to it takes on the character of praying. It is asking the body of knowledge to consider our ideas and to accept them as added power or momentum (or ammunition for that matter) in whatever the body of knowledge can do to change the world.

When our ideas are published, the body of knowledge has heard your prayers, and if we believe, from there, that the body of knowledge will then be able to do something about it, then we have in this sense, adopted a religion, of sorts. However, if our body-of-knowledge-god does not have the power to change the world in response to our literary-contribution/prayers, then our religion, of sorts, is delusional.

Conclusion

It is not only transparent, but consistent with the most fundamental principles of economics itself, that dishonesty in the economics profession is the direct consequence of perverse incentives with the profession—incentives that reward economists, under certain circumstances, to be dishonest. Those incentives need to be changed. No appeal to economists’ better angles, or to their ethical principles, will change those incentives, and so no such appeals will reduce the

level of dishonesty in the profession. Yet, rather than ask what needs to be asked: “How can we change those incentives; how can we make it so that ‘dishonesty does not pay’ in economics?” economic scholars, who want economics to be more honest, have chosen a different path. They have chosen to appeal to the great body of knowledge in economics for help. That is, they have chosen to pray that their own scholarly contributions to the literature make it into a top-ranked journal article, or perhaps a blog on the INET website, etc. While the problem of dishonesty within the profession remains, those scholarly contributors may still be comforted in thinking that they did their part by thinking the right thoughts to be worthy of scholarly accolades from the great body of knowledge. Scholarly publications on how economics can be more honest have, indeed, been a way for economists who pray to the great body of knowledge to make their profession better.⁴

To the authors of advanced, esoteric, literary works on the philosophical arguments in favor of greater honesty and scientific integrity in economics, I have but two questions: How often in human history have scholarly arguments been successful at correcting human wrongdoing? What change in the world do you truly expect will happen as a result of your next actions?

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⁴ This discussion parallels earlier work I have done on the question of whether economics is a “science,” since any science must be honest in its depiction and understanding of physical reality. See Payson (1997) in which I discuss how scholarly works that have complained about economics not being a science have also rewarded scholars with countless publication credentials, while also changing nothing.

⁵ In accordance with the classification of citations in Payson (2019), the Essential Citations for this paper were: Payson (2017a); and Payson (2019). The additional Relevant Citations were: Krugman (2009); Leontief (1971); Solow (2010); and Stiglitz (2010).

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Diversity and Its Impacts on the Knowledge Economy

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Abstract

Diversity encompasses various characteristics such as race, ethnicity, gender, age, religion, and socioeconomic background. It plays a pivotal role in fostering inclusive and equitable communities while also boosting the knowledge economy. This article highlights the importance of diversity in driving innovation, problem-solving, and decision-making processes. It also emphasizes the benefits of knowledge diversity, including increased creativity, comprehensive understanding of complex problems, and improved adaptability. Furthermore, it addresses the current challenges in achieving knowledge diversity, such as underrepresentation of certain groups, and discusses efforts being made to promote diversity and inclusion. The article concludes by highlighting the potential of knowledge diversity in driving economic growth, social cohesion, and sustainable development in today's interconnected and globalized world.

Keywords: Diversity, Knowledge Economy, Inclusion, Innovation, Problem-Solving, Decision-Making, Creativity, Social Cohesion

Introduction

Knowledge economy is an economic system where production is based on knowledge specific activities that contribute to technological development and scientific innovation. Diversity is a crucial element in shaping societies and driving progress. But what is the rationale behind diversity being a key aspect of knowledge economy? There are several reasons in which diversity influences knowledge economy. Diversity encompasses a broad range of characteristics, including but not limited to race, ethnicity, gender, age, religion, sexual orientation, and socioeconomic background. In order for the knowledge-based

economic system to work, diversity is needed to fully engage in and propel forward new ideas as well as scientific advancement.

Over many years, many organizations have not been embracing the culture of diversity. This lack of diversity not only hampers the equitable distribution of opportunities but also limits the potential for innovation and growth. However, the modern workforce is made up of several variations than before. The variations come in terms of demographics such as economic and immigration factors like the effects of globalization. Working in another country gives an individual the opportunity to appreciate the cultural differences in other places. Diversity can either be inherent (genetical traits such as gender, sexual orientation and ethnicity) or acquired (learned through experiences). Organizations whose leaders depict at least three acquired and three inherent diversity characteristics are thought to possess two-dimensional diversity (Hewlett et al., 2013). A quick correlation between market outcomes and diversity in leadership indicates that organizations that possess 2-dimensional diversity tend to outperform and out innovate others in the same field. In addition, workers in such firms are 45% more likely to report an improvement from the previous year, as well as 70% more likely to report a new market frontier (Hewlett et al., 2013).

Efforts are being made to address these disparities through policies and initiatives that promote diversity and inclusion. Organizations are recognizing the importance of diverse teams and are actively working towards creating more inclusive environments (Edmunds 2015). The globalization effect of interconnectedness has led to increased levels of immigration to countries that have higher demand for workforce such as the U.S. For instance, Christian et al., (2006), noted that the minority workforce in the United States is poised to increase from 17% in 2000 to almost 25% in the year ended 2050. It has been proven that the current state of knowledge diversity still has underlying challenges. In many sectors of the economy, cases of underrepresentation of some groups, such as racial and ethnic minorities, individuals of low economic status and women, still persists.

To keep abreast with the increasing level of diversity present in the workforce, diversity management has imbued a lot of concern and interest from academic and practical interest. In addition, the rate at which diversity management programs have been established and implemented has been increasing over the years. However, this change has not been carefree, and a several organizations have reported shortfalls or challenges regarding their diversity management approaches (Christian et al., 2006).

Diversity and Why It Is Important

Diversity encompasses a broad range of characteristics, including but not limited to race, ethnicity, gender, age, religion, sexual orientation, and socioeconomic background. It is important because it reflects the rich tapestry of human experiences, perspectives, and talents (Global diversity practices, 2017). In diverse environments, individuals bring their unique backgrounds, knowledge, and perspectives to the table. This diversity of experiences and viewpoints fosters creativity, innovation, and critical thinking. When people from different backgrounds collaborate and exchange ideas, they introduce fresh perspectives and novel approaches to problem-solving. This diversity of thought sparks innovation by challenging conventional thinking and encouraging new ways of approaching challenges (Diversity, Equity, and Inclusion Resource Guide, 2016).

First, diversity fosters creativity, innovation, and critical thinking, which are crucial for driving progress and solving complex problems (Stempfle, 2011). Diversity is a key driver to innovation and creativity in a knowledge economy. It has been proven that when people descend from different backgrounds (in relation to race, ethnicity, gender, age, religion, sexual orientation, and socioeconomic background) they have different perspectives and experiences on a given concept. This in turn inculcates an environment of mental stimulation, critical thinking and new ideation leading to innovation and improved problem solving. Hewlett et al., (2013) noted that diversity has the ability to drive innovation through the creation of an environment that supports “outside the box” ideas. In organizational situations where the minority form a critical mass and administrators value workforce differences, the employees find it easier to find senior administrators to pitch for their compelling ideas. In relation to problem solving, diversity allows for the cultivation of a more comprehensive and holistic understanding of complex problems. When individuals with different backgrounds come together, they bring their distinct cultural, social, and professional perspectives to the discussion.

This diversity of perspectives enables a broader examination of issues, taking into account various angles and considerations. It helps uncover blind spots, biases, and assumptions that may limit problem-solving in homogeneous groups. By considering a range of viewpoints, diverse teams can develop more robust and effective solutions (Understanding diversity, 2007).

Therefore, when individuals with diverse backgrounds come together for a given objective, they are able to combine their individual expertise and perspectives,

thus creating new products, services, and technologies. The end result of individuals with different backgrounds, perspectives, and experiences coming together is that it facilitates more comprehensive problem-solving and decision-making processes. In addition to its social and cultural significance, diversity is closely connected to the knowledge economy. The knowledge economy refers to an economic system where the production, distribution, and consumption of goods and services are based on intellectual capital and knowledge-intensive activities. Diversity plays a fundamental role in the knowledge economy by enabling the exchange of diverse ideas, expertise, and perspectives (McKinsey & Company, 2020). Therefore, embracing knowledge diversity brings a multitude of benefits. Firstly, it fosters innovation. Diverse teams bring together individuals with different perspectives and skill sets, leading to the generation of new ideas and approaches. By encouraging diverse viewpoints and challenging conventional wisdom, diversity enhances problem-solving capabilities. It encourages critical thinking and reduces the risk of groupthink, leading to more effective and creative solutions. Moreover, diversity improves decision-making processes. By considering a broader range of viewpoints, organizations can make more informed and well-rounded decisions. Diversity helps to identify and mitigate biases, ensuring that decisions are fair and equitable. Diverse teams also tend to be more adaptable and resilient in the face of challenges. By bringing together individuals with diverse backgrounds and experiences, organizations are better equipped to navigate complex and rapidly changing environments (McKinsey & Company, 2020; International Labour Organization 2022).

Second, diversity in teams and organizations contributes to better decision-making processes. When a diverse group of individuals comes together to make decisions, they bring a wealth of knowledge and perspectives to the table. This diversity helps to identify and mitigate biases that may exist in decision-making processes. Different viewpoints challenge the status quo, encourage critical analysis, and ensure a more comprehensive evaluation of options. As a result, decisions made in diverse environments are more likely to be well-rounded, fair, and equitable (Diversity, Equity, and Inclusion Resource Guide, 2016). Furthermore, diversity fosters a culture of inclusion and belonging. When individuals from diverse backgrounds feel valued and respected, they are more likely to contribute their unique talents and ideas. This inclusive environment nurtures a sense of belonging, which in turn enhances collaboration and teamwork. When people feel comfortable expressing their thoughts and opinions without fear of judgment or exclusion, they are more likely to engage actively and participate in problem-solving processes (Ansell et al., 2020).

Third, diversity leads to an extensive market reach. According to an article in Harvard Business Review, there is compelling evidence that shows that diversity can not only unlock innovation but also drive market growth (Hewlett et al., 2013). This finding insists on the need to put in initiatives to ensure an organization's executive embrace the power of differences.

It is quite good to note the fact that the knowledge economy operates on a global perspective, and therefore diversity is very important for organizations in the understanding and catering of diverse market as well as conquering new frontiers. Multinational companies such as McDonalds values the power of diversity, due to high differentiation in its product lines. For instance, due to cultural insensitivities in India, McDonalds does not include pork or beef in their foods but rather sell burgers which include Filet-O-Fish and Chicken Maharaja Mac (Dashi, 2005). Whenever an organization has a diverse workforce, it has a competitive edge in gaining of valuable information into different consumer needs and preferences, emerging trends and cultural nuances across vast demographic groups of people. This understanding also enables firms to come up with services and products that liaise and resonate with a broader customer base, and thus reaching a wide scope of the market. In organizations that lack diversity, women are 20% less likely than straight white men to get endorsement in their ideas; LGBTs are 21% less likely and black people are 24% less likely (Hewlett et al., 2013). However, when at least one member of a team possesses the same characteristics with the final consumer, the whole team must understand that relationship. For instance, a team with an individual who shares same consumers ethnicity is 152% more likely to understand that consumer (Hewlett et al., 2013). Discrepancies of diversity cost firms very important market opportunities due to the fact that inherently diverse contributors have a higher level of understanding to market gaps especially in under-leveraged markets.

Importance in Today's Society

In today's society, diversity and inclusion has become increasingly important due to several factors that have shaped our interconnected and globalized world (Indeed, 2016). The recognition of social justice issues has heightened the importance of inclusivity and representation (Forbes, 2021). While social justice is the initial impetus behind inclusivity and representation, organizations are starting to regard diversity as a driver to competitive advantage, specifically as a key enabler of growth (Hunt et al., 2018). As noted earlier, the diversification progress has been slow, and hindered by several challenges. Promoting diversity

is crucial for ensuring equal opportunities and breaking down barriers faced by marginalized groups based on their race, ethnicity, gender, age, religion, sexual orientation, and socioeconomic background (WSU Online MBA, 2021). By actively including individuals from all walks of life, we can work towards dismantling systemic discrimination and fostering a more inclusive and equitable society (Indeed, 2016). Promoting diversity not only addresses social justice concerns but also brings numerous benefits to society as a whole (Bentley University, 2023).

By embracing diversity, we foster social cohesion and create a sense of unity among individuals from different backgrounds (Indeed, 2016). Furthermore, diversity nurtures a sense of belonging and acceptance for all individuals (Indeed, 2016). Moreover, embracing diversity in all its forms allows society to tap into the vast pool of talent and potential that exists across diverse communities (TalentLyft, 2018). By providing equal opportunities for individuals from different backgrounds, we unlock their skills, experiences, and perspectives. This leads to increased creativity, innovation, and problem-solving capabilities, which are essential for driving social, economic, and technological progress (Culture Amp., 2019).

In modern corporations, research has showed that organizations that have a more diverse workforces perform better financially. According to a latest study, firms in the top quartile for racial or gender and ethnic diversity are 35% more likely to record financial returns that are above their national industry average. On the contrary, those firms that lie in the bottom quartile in the above aspects are statistically less likely (15%) to record above-average returns (Hunt et al., 2015). In addition, it has now been understood that diversity is a key competitive differentiator that tends to sway market in favor of the most diverse organizations over time (Hunt et al., 2015). While it is quite good to note that correlation does not always equal causation, the correlation between aspects of diversity towards financial performance, it is a key indicator in such aspects. Thus, to say, when firms embrace the culture of diverse leadership, they are more likely to register success. As companies become more diverse, they are more likely to attract top talents, improve on employee satisfaction, decision making and retainment of employees, all which translate to increased returns (Hunt et al., 2015). Other aspects of diversity such as experience, age and sexual orientation have the ability to increase the level of competitive advantage for organizations that can attract and sustain such diverse competencies.

Knowledge Economy and Its Connection with Diversity

In the knowledge economy, diversity plays a fundamental role by enabling the exchange of diverse ideas, expertise, and perspectives (Bentley University, 2023). By leveraging this diversity, organizations can develop groundbreaking solutions and drive sustainable development (Forbes, 2021). When diverse individuals come together, they bring a wealth of perspectives, ideas, and approaches, fostering a fertile ground for innovation. Moreover, diversity in the knowledge economy promotes better decision-making and problem-solving. By incorporating diverse perspectives, organizations can make more well-rounded, informed, and impactful decisions. Additionally, diversity in the knowledge economy fuels creativity and enhances the ability to connect with diverse markets and new venture formation (Zahra & Nambisan, 2011).

By having a diverse workforce that reflects the customer base, organizations can better understand their customers, their preferences, and their unique challenges, driving market growth and competitiveness. Furthermore, diversity in the knowledge economy fosters a culture of inclusion and equality. Inclusive organizations benefit from increased employee satisfaction, engagement, and loyalty, which in turn drives productivity and innovation (Mutunga, 2009; Murali et al., 2017).

Current State of Knowledge Diversity

One of the primary challenges in achieving knowledge diversity is breaking down systemic barriers and biases that exist within organizations and societies (World Economic Forum, 2021). Overcoming these barriers requires proactive efforts to address and dismantle systemic discrimination (Cole, 2020). Efforts are being made to address these disparities through policies and initiatives that promote diversity and inclusion. However, promoting diversity should go beyond numerical representation. It should also encompass creating inclusive and supportive environments where individuals from diverse backgrounds feel safe, valued, and empowered to contribute their ideas and perspectives. The benefits of achieving knowledge diversity are significant. Studies have shown that diverse teams and organizations outperform homogeneous ones in terms of innovation, problem-solving, and financial performance (Mannix & Neale, 2005).

Benefits of Knowledge Diversity

Embracing knowledge diversity brings a multitude of benefits to individuals, organizations, and societies as a whole. Here are some key benefits of knowledge diversity:

- Innovation: Diversity fuels innovation by bringing together individuals with different perspectives, experiences, and skill sets (Taylor & Greve, 2006). By embracing knowledge diversity, organizations can tap into a vast pool of diverse talents that drive innovation and contribute to sustained growth of an organization.
- Enhanced problem-solving: Diverse teams bring a wide range of perspectives and approaches to problem-solving. By considering a broader range of viewpoints, diverse teams can approach problems from multiple angles, leading to more comprehensive and effective solutions.
- Improved decision-making: Knowledge diversity enhances decision-making processes by incorporating a variety of viewpoints (Greater Good Science Center, 2017). By considering a wider range of perspectives, organizations can make more well-rounded, informed, and equitable decisions.
- Adaptability and resilience: Diverse teams and organizations are more adaptable and resilient because they bring a broader range of skills, perspectives, and experiences (World Economic Forum, 2017). By embracing knowledge diversity, organizations can foster a culture of agility and adaptability, positioning themselves for long-term success.
- Enriched organizational culture: Embracing knowledge diversity promotes an inclusive and vibrant organizational culture (World Economic Forum, 2017). This inclusive culture fosters a sense of belonging, encourages collaboration, and nurtures a supportive work environment where everyone can thrive and contribute their best.
- Social cohesion and equality: Knowledge diversity fosters social cohesion and equality by breaking down barriers and promoting inclusivity (Greater Good Science Center, 2017). Embracing knowledge diversity contributes to creating more inclusive and equitable societies where all individuals have an equal chance to succeed.

Conclusion

Diversity is a fundamental principle that drives progress, fosters innovation, and strengthens societies. In the context of the knowledge economy, embracing diversity is crucial for unlocking the full potential of human capital and driving sustainable development. By creating inclusive environments that value and respect the contributions of individuals from all backgrounds, organizations and societies tap into a rich pool of talents, skills, and perspectives that fuel

innovation and economic growth. Embracing diversity leads to a more prosperous, equitable, and knowledge-driven world.

By embracing diversity, organizations and societies can foster innovation, creativity, and better decision-making. When individuals from diverse backgrounds collaborate, they bring a variety of ideas, experiences, and perspectives that challenge norms and generate innovative solutions. Inclusive environments that value diversity create a sense of belonging and enable individuals to freely express their ideas, leading to a more inclusive and productive knowledge economy. Embracing diversity also strengthens social cohesion and promotes understanding, reducing prejudice and fostering a shared sense of purpose in societies.

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The Role of Community Colleges in the Knowledge Economy after the Pandemic

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Abstract

The COVID-19 pandemic has disrupted economies worldwide and accelerated the transition to a knowledge-based economy. This research article explores the pivotal role of community colleges in shaping the knowledge economy in the aftermath of the pandemic. By examining the key areas of reskilling and upskilling the workforce, embracing technological advancements, promoting lifelong learning, nurturing entrepreneurship and innovation, and building strong community partnerships, this article highlights the potential of community colleges to drive economic recovery, foster inclusivity, and contribute to sustainable growth. This research article provides valuable insights into the transformative power of community colleges in navigating the post-pandemic knowledge economy.

Keywords: *community colleges, knowledge economy, reskilling, upskilling, technology, lifelong learning, entrepreneurship, innovation, community partnerships, post-pandemic.*

Introduction

The COVID-19 pandemic has unleashed a profound impact on global economies, necessitating a reevaluation of traditional systems and prompting a shift towards a knowledge-based economy. In this context, community colleges have emerged as pivotal institutions capable of driving the transformation necessary for the post-pandemic knowledge economy.

The knowledge economy is characterized by the prominence of intellectual capital, innovation, and the effective utilization of knowledge as key drivers of economic growth. It prioritizes sectors such as technology, research and development, and advanced skill sets to propel economic advancement. The pandemic has accelerated the need for a knowledge-based economy, as it has highlighted the importance of adaptability, digital literacy, and continuous learning in maintaining economic resilience.

Community colleges, renowned for their accessibility, affordability, and community-focused approach to education, are uniquely positioned to contribute to the development of the knowledge economy. These institutions provide post-secondary education and vocational training to a diverse range of learners, including recent high school graduates, adult learners, and individuals seeking career advancement or career changes.

The COVID-19 pandemic has underscored the urgency of reskilling and upskilling the workforce to meet the evolving demands of the labor market. Disruptions caused by the pandemic have accelerated digital transformation, automation, and the need for advanced skills in emerging fields. Community colleges, with their ability to offer targeted programs and certifications aligned with industry needs, can bridge the skills gap and equip individuals with the competencies required for success in the knowledge economy.

Furthermore, community colleges have the adaptability to incorporate technological advancements into their curriculum. The pandemic has prompted a rapid shift towards remote learning and highlighted the potential of technology in enhancing accessibility, collaboration, and educational outcomes. By embracing technology-driven approaches, community colleges can prepare learners to navigate the digital landscape and equip them with the digital literacy skills necessary for success in the knowledge economy.

Additionally, community colleges play a vital role in promoting lifelong learning and continuous education. The dynamic nature of the knowledge economy necessitates individuals to continually update their skills and knowledge throughout their careers. Community colleges can provide flexible, short-term courses, evening classes, and online learning options to meet the diverse needs of learners at different stages of their lives, fostering a culture of lifelong learning and adaptability.

Moreover, community colleges can nurture entrepreneurship and innovation within their local communities. By offering entrepreneurial education, incubation programs, and resources, these institutions empower individuals to start their own ventures and contribute to economic growth. Collaborations with local businesses, government agencies, and community organizations create an ecosystem that fosters innovation, collaboration, and the transformation of ideas into tangible outcomes.

By building strong community partnerships, community colleges can align their programs and initiatives with the specific needs of their local economies. These collaborations ensure that community colleges directly contribute to economic development, social mobility, and inclusive growth, thus driving the overall transformation towards a knowledge-based economy.

The Covid-19 pandemic has also had a negative impact on community college enrollment, retention, completion, and funding. According to the National Student Clearinghouse Research Center, community college enrollment declined by 11.3% from fall 2019 to fall 2020, compared to a 3.6% decline for all higher education sectors (Saul, 2021). Many community college students have been forced to delay or drop out of school due to financial hardship, health concerns, family responsibilities, or lack of access to online learning (Saul, 2021). Moreover, community colleges have faced budget cuts and revenue losses as state and local governments grapple with the economic crisis caused by the pandemic (Gardner, 2020).

Despite these difficulties, community colleges have also demonstrated resilience and innovation in responding to the pandemic and its aftermath. Community colleges have pivoted to new modes of delivery, such as hybrid online/in-person models, to increase access and flexibility for learners. Community colleges have partnered with employers to design and deliver relevant and responsive training programs that prepare students for high-demand and high-skill jobs. Community colleges have emphasized human skills, such as critical thinking, communication, and collaboration, that are essential for agile learning and innovation in the knowledge economy. Community colleges have supported students' well-being and success by providing academic, financial, and social services and resources (Mitra, 2022)

Community colleges play a pivotal role in driving the transition to a knowledge-based economy in the post-pandemic era, through their emphasis on reskilling and upskilling the workforce, integration of technological advancements, promotion of lifelong learning, nurturing of entrepreneurship and innovation, and establishment of strong community partnerships. This article will explore how community colleges have adapted to the changing needs of students, employers, and society in the wake of the pandemic. It will also discuss the challenges and opportunities that community colleges face in the current context and the future prospects of community colleges as key players in the knowledge economy.

Reskilling and upskilling the workforce

The pandemic has disrupted industries and accelerated the need for reskilling and upskilling. Community colleges can bridge the skills gap by offering tailored programs that align with evolving industry needs. By collaborating closely with local businesses and industries, community colleges can ensure that their curriculum remains relevant and equips learners with in-demand skills.

Key Effects:

The COVID-19 pandemic has had a significant impact on the skills gap and the need for reskilling and upskilling across various industries and sectors. Here are some key effects:

- **Acceleration of Digital Transformation:** The pandemic forced many businesses to rapidly adopt remote work and digital solutions. This accelerated digital transformation created a greater demand for digital skills such as data analysis, programming, cybersecurity, and digital marketing. Companies had to adapt to the new normal, leading to an increased need for employees with these skills.
- **Job Displacement and Industry Shifts:** The pandemic resulted in widespread job losses and disruptions across industries. Some sectors, such as hospitality, tourism, and retail, were hit particularly hard. As these industries struggled, many workers faced unemployment or the need to transition to new roles. Reskilling and upskilling became essential to bridge the gap between the skills workers possessed and the emerging opportunities in other sectors like healthcare, e-commerce, remote services, and technology.
- **Increased Automation and AI Adoption:** To minimize human contact and ensure business continuity during the pandemic, many organizations turned to automation and artificial intelligence (AI) solutions. This led to a greater emphasis on skills related to machine learning, robotics, process automation, and AI implementation. Workers with these competencies were in high demand as companies sought to optimize operations, improve efficiency, and reduce reliance on manual labor.
- **Emphasis on Remote Work Skills:** With the widespread adoption of remote work, employees needed to develop new skills to thrive in a virtual work environment. Skills such as effective communication in digital channels, remote collaboration, time management, and self-motivation became crucial. Companies also needed to ensure their employees had the technical capabilities to work remotely, such as proficiency in video conferencing tools, project management software, and cybersecurity best practices.
- **Increased Awareness of Health and Safety Skills:** The pandemic highlighted the importance of health and safety skills across various industries. Healthcare professionals and frontline workers played a critical role in managing the crisis, requiring specialized knowledge and

expertise in infection control, contact tracing, and public health. Additionally, organizations across sectors needed to train their employees on health and safety protocols to maintain a safe work environment and prevent the spread of the virus.

- **Government Initiatives and Investments:** Governments recognized the need to address the skills gap exacerbated by the pandemic. Many countries implemented reskilling and upskilling programs to support displaced workers and promote economic recovery. These initiatives included funding for training programs, partnerships with educational institutions and industry organizations, and the development of online learning platforms. The aim was to provide individuals with the necessary skills to secure employment in emerging sectors and bridge the gaps in the labor market.

Overall, the pandemic has underscored the importance of reskilling and upskilling to adapt to changing economic landscapes, embrace technological advancements, and meet the demands of a rapidly evolving job market. The ability to acquire new skills and remain adaptable has become crucial for individuals and organizations to thrive in a post-pandemic world.

Community colleges play a vital role in addressing the skill gap by providing targeted programs aligned with industry needs. Here's how community colleges serve as providers of such programs:

- **Close collaboration with industries:** Community colleges often collaborate closely with local businesses, industries, and employers to identify the specific skills required in the labor market. By maintaining strong connections with industry partners, community colleges gain insights into emerging trends, technological advancements, and changing job requirements. This collaboration allows them to develop programs that align with the skill demands of the local workforce, ensuring graduates are equipped with the relevant competencies.
- **Responsive curriculum development:** Community colleges have the flexibility to develop and modify their curriculum swiftly. They can adapt their programs to incorporate the latest industry practices, technologies, and skill sets. This responsiveness enables community colleges to stay current with industry needs and provide students with up-to-date training. By regularly reviewing and updating their curriculum, community colleges ensure that their programs are aligned with the rapidly changing job market.

- **Stackable credentials and certificate programs:** Community colleges often offer stackable credentials and certificate programs designed to quickly develop specific skills required by industries. These programs focus on targeted areas of expertise and provide students with industry-recognized certifications upon completion. Such credentials allow individuals to demonstrate their competency in a particular skill set, making them more competitive in the job market. Additionally, stackable credentials provide a pathway for further education, allowing students to build upon their existing skills and pursue higher-level qualifications.
- **Workforce development partnerships:** Community colleges actively collaborate with local workforce development boards, industry associations, and economic development organizations. These partnerships enable colleges to understand the workforce needs of the region and design programs that align with the specific industries driving the local economy. By leveraging these partnerships, community colleges can access additional resources, funding, and expertise to develop targeted training programs that bridge the skill gap.
- **Practical, hands-on learning experiences:** Community colleges often emphasize practical, hands-on learning experiences to prepare students for real-world work environments. Through internships, cooperative education programs, apprenticeships, and industry partnerships, students can gain valuable on-the-job training and apply their skills directly in a professional setting. These experiential learning opportunities not only enhance students' technical skills but also help them develop workplace readiness, problem-solving abilities, and effective teamwork.
- **Accessible and affordable education:** Community colleges are known for their accessibility and affordability. They provide educational opportunities to a diverse range of students, including working adults, career changers, and individuals from underrepresented backgrounds. Community colleges often offer flexible class schedules, online courses, and part-time options to accommodate students' diverse needs. This accessibility makes it easier for individuals to reskill or upskill without significant financial burdens or disruptions to their existing responsibilities.

Examples:

Community colleges serve as crucial intermediaries between education and industry, addressing the skill gap by offering targeted programs aligned with

industry needs. By adapting their curriculum, building strong industry partnerships, and providing practical learning experiences, community colleges play a pivotal role in equipping individuals with the skills required for in-demand jobs, ultimately supporting economic growth and workforce development.

While the long-term impact of the pandemic on the skills gap is still unfolding, community colleges have been actively involved in bridging the gap and addressing the evolving needs of industries in the post-pandemic era. Here are some examples of success stories:

- Cuyahoga Community College (Ohio, USA): Cuyahoga Community College launched the " High Tech Academy (HTA) " in response to the increased demand for digital skills after the pandemic. The academy offers short-term, intensive programs in areas such as cybersecurity, cloud computing, data analytics, and software development. By providing targeted training in high-demand digital fields, the college has helped individuals reskill and upskill to meet the changing needs of the job market.
- Red River College (Manitoba, Canada): Red River College developed the "COVID-19 Recovery Micro-Credential Program" to support workers displaced by the pandemic. The program offers short-term courses in areas such as health and safety, digital literacy, and remote work skills. By providing accessible and focused training, Red River College has enabled individuals to quickly acquire new skills and adapt to the changing employment landscape.
- Portland Community College (Oregon, USA): Portland Community College collaborated with local industries to establish the "Pathways to Manufacturing" program. This program provides training in advanced manufacturing technologies, including robotics, automation, and 3D printing. By aligning the curriculum with industry needs and leveraging partnerships, the college has successfully prepared individuals for high-demand manufacturing careers, contributing to the region's economic recovery.
- Midlands Technical College (South Carolina, USA): Midlands Technical College partnered with local industries to establish the "Advanced Manufacturing and Skilled Trades Center." The center offers training programs in areas such as mechatronics, welding, and industrial maintenance, addressing the growing demand for skilled workers in the post-pandemic manufacturing sector. Through this collaboration,

Midlands Technical College has played a vital role in closing the skills gap and supporting the region's economic recovery.

These examples highlight how community colleges have responded to the challenges posed by the pandemic by developing targeted programs, collaborating with industries, and providing accessible training opportunities. By addressing the evolving skill needs of industries and supporting individuals in reskilling and upskilling, community colleges continue to play a critical role in bridging the skills gap and driving post-pandemic recovery efforts.

Integration of technological advancements

The pandemic has accelerated the adoption of technology across various sectors. Community colleges can leverage this momentum to integrate technology-driven approaches into their educational programs. Online learning platforms, virtual laboratories, and simulation tools can enhance accessibility and effectiveness, equipping learners with digital literacy skills needed in the knowledge economy.

One of the ways that community colleges have pivoted in the pandemic is by adapting to new modes of delivery, such as hybrid online/in-person models, to increase access and flexibility for learners. The pandemic forced many community colleges to switch to online instruction, which was challenging for some programs that required hands-on learning or lab work (Gardner, 2020). However, some community colleges also used this opportunity to innovate and experiment with new pedagogies and technologies that could enhance student engagement and learning outcomes (MIT, 2021). For example, some community colleges used virtual reality, simulations, and gamification to create immersive and interactive learning experiences for students in fields such as health care, manufacturing, and engineering (MIT, 2021). Some community colleges also offered hybrid models that combined online and in-person components, allowing students to choose the mode that best suited their needs and preferences (Mitra, 2022). These hybrid models also enabled community colleges to expand their reach and serve more students who might face barriers to attending traditional classes, such as working adults, rural residents, or parents (Mitra, 2022). By adopting new modes of delivery, community colleges have shown their ability to adapt and innovate in response to the changing needs and expectations of learners in the knowledge economy.

Promotion of lifelong learning

In a rapidly changing world, the need for lifelong learning has become paramount. Community colleges can serve as lifelong learning hubs by offering flexible, continuous education opportunities. Short-term courses, evening classes,

and online learning options can cater to the diverse needs of learners, enabling them to stay updated with emerging trends and technologies.

Lifelong learning is the process of acquiring new knowledge and skills throughout one's life, not just during formal education. It is important for individuals and societies to adapt to the rapidly changing knowledge economy, which is driven by innovation, technology, and globalization.

According to the World Bank, lifelong learning is education for the knowledge economy, and it is crucial for developing countries to compete in the global market and improve their living standards. Lifelong learning can help individuals enhance their employability, productivity, and creativity, as well as their personal and social well-being. It can also help societies foster social cohesion, economic growth, and democratic participation.

Lifelong learning encompasses learning throughout the life cycle, from early childhood to retirement. It involves formal, non-formal, and informal learning opportunities in various settings, such as schools, workplaces, communities, and online platforms. It requires a learner-centered approach that recognizes the diversity of learners' needs, interests, and motivations.

Lifelong learning also requires a shift in the roles and responsibilities of various stakeholders, such as learners, families, employers, educators, and policymakers. Learners need to take more initiative and responsibility for their own learning paths and outcomes. Families need to support their children's learning from an early age and encourage their lifelong learning aspirations. Employers need to invest in their workers' skills development and provide them with flexible and supportive learning environments. Educators need to facilitate learners' access to relevant and quality learning opportunities and resources. Policymakers need to create a conducive policy framework and a supportive financing system for lifelong learning.

Lifelong learning is not only a response to an economic demand, but also an expression of human dignity and agency. Lifelong learning contributes to provide solutions or answers to new problems the society of the future will encounter. It also helps human beings retain mastery of their own destinies (Weiler, 2018).

Community colleges are public institutions that offer two-year associate degrees, certificates, and diplomas in various fields of study. They also provide academic preparation for students who plan to transfer to four-year colleges or universities to complete their bachelor's degrees. Community colleges serve a diverse population of students, including recent high school graduates, adult learners, and immigrants.

Community colleges provide flexible and continuous education opportunities for students who want to pursue their academic or career goals. Some of the benefits of community colleges are:

- They are more affordable than four-year institutions, and they often offer financial aid and scholarships for eligible students.
- They have smaller class sizes and more personalized instruction than four-year institutions, which can enhance student engagement and learning outcomes.
- They offer a variety of programs and courses that meet the needs and interests of different students, such as vocational and technical training, general education, developmental education, and English as a second language. (Levesque, 2018)
- They have flexible schedules and modes of delivery that accommodate the needs and preferences of working adults, parents, and online learners. Students can choose the pace, place, and mode of their learning, such as full-time or part-time, day or evening, on-campus or online.
- They have strong connections with local employers and industries, which can provide students with relevant skills, work experience, and job opportunities.
- They have articulation agreements with four-year institutions, which can facilitate the transfer of credits and degrees between the institutions.

Community colleges play an important role in providing accessible, affordable, and quality education for millions of students in the United States. They can help students achieve their educational and professional aspirations in a rapidly changing knowledge economy.

Examples:

Community colleges offer a variety of lifelong learning programs for students who want to continue their education beyond the traditional degree or certificate programs. These programs are designed to meet the diverse needs and interests of adult learners, such as personal enrichment, professional development, career advancement, or social engagement. Some examples of effective lifelong learning programs offered by community colleges are:

- **Continuing Education:** These are noncredit courses and workshops that cover a wide range of topics, such as business, health, technology, arts, languages, and more. They are usually short-term, flexible, and affordable, and they can help students acquire new skills, update their

knowledge, or prepare for industry certifications. For example, Northern Virginia Community College offers continuing education courses in IT and computer skills, cybersecurity, business and management, healthcare and dental, and more (2022 Harvard.edu).

- **Lifelong Learning Institutes:** These are membership-based organizations that provide learning opportunities for older adults (typically 50+) in collaboration with community colleges. They offer peer-led courses, lectures, discussions, field trips, and social events that cover various academic and cultural subjects. They are usually self-governed and self-supported by the members, who also volunteer as instructors or facilitators. For example, the Osher Lifelong Learning Institute at George Mason University partners with Northern Virginia Community College to offer lifelong learning programs at six locations in Northern Virginia (Virginia Navigator, 2022).
- **Community Programs:** These are programs that serve the specific needs and interests of the local community, such as workforce development, civic engagement, cultural diversity, or personal wellness. They may involve partnerships with local employers, organizations, or agencies to provide relevant and responsive learning opportunities for the community members. They may also include outreach and service activities that benefit the community. For example, Piedmont Virginia Community College offers community programs such as Career Pathways (a program that helps low-income adults access education and training for high-demand careers), Network2Work (a program that connects job seekers with employers and support services), and Let's Talk (a program that promotes dialogue and understanding among people of different backgrounds and perspectives) (Status.net, 2023).

These are some of the examples of lifelong learning programs offered by community colleges. They demonstrate how community colleges can provide flexible and continuous education opportunities for adult learners who want to pursue their lifelong learning goals.

Nurturing entrepreneurship and innovation

Community colleges have a unique role in fostering entrepreneurship and innovation within local communities. By providing access to entrepreneurial education, incubation programs, and resources, these institutions can empower individuals to start their own ventures and contribute to economic growth. Collaborations with local business incubators and industry networks create an ecosystem that nurtures innovation and collaboration.

The pandemic has accelerated the transformation of the labor market, creating new opportunities and challenges for workers in various sectors and industries. Community colleges have responded by aligning their curricula with the current and future needs of employers, offering short-term credentials or certificates that can help students gain specific skills or competencies. Community colleges have also collaborated with employers to create apprenticeships or internships that provide students with hands-on experience and exposure to real-world problems. These partnerships not only benefit students but also employers who can access a pool of qualified and diverse talent. For example, Blue Ridge Community College in North Carolina has partnered with 27 local companies to offer apprenticeships where job seekers can simultaneously receive training, on-the-job experience, college credit, and a paycheck(Mitra, 2022). Mott Community College in Michigan has several programs where students can spend a few weeks in training and land jobs making as much as \$60,000 a year⁴. By partnering with employers, community colleges have demonstrated their value and relevance in the knowledge economy.

Providing academic, financial, and social services and resources

Community colleges have pivoted in the pandemic is by supporting students' well-being and success by providing academic, financial, and social services and resources. The pandemic has exacerbated the existing barriers and inequities that many community college students face, such as poverty, food insecurity, housing instability, mental health issues, or digital divide. Community colleges have recognized these challenges and have offered various forms of support and assistance to help students overcome them and stay on track with their education and career goals. Community colleges have provided emergency grants, scholarships, laptops, Wi-Fi hotspots, food pantries, counseling services, tutoring services, and other resources to students in need(Mitra, 2022). Community colleges have also fostered a sense of belonging and community among students by creating online spaces for social interaction, engagement, and recognition³. These efforts not only improve student retention and completion but also enhance student satisfaction and well-being. For example, Blue Ridge Community College has distributed over \$1 million in emergency grants to students affected by the pandemic(Mitra, 2022). Mott Community College has provided mental health counseling services to students through telehealth platforms(Mitra, 2022). By supporting students' well-being and success, community colleges have shown their commitment and care for their students.

Conclusion

In conclusion, this article has explored how community colleges have pivoted in the pandemic to meet the changing needs of students, employers, and society. It has also discussed the challenges and opportunities that community colleges face in the current context and the future prospects of community colleges as key players in the knowledge economy. Community colleges have demonstrated their ability to adapt, innovate, collaborate, and support in response to the pandemic and its aftermath. Community colleges have also shown their value and potential in providing affordable and accessible education that prepares students for further education or employment in various sectors and industries. However, community colleges also need more support and recognition from policymakers, funders, employers, and other stakeholders to sustain their efforts and expand their impact. Community colleges are not only a vital part of the education system but also a crucial engine of the knowledge economy.

Community colleges have a transformative role to play in shaping the knowledge economy after the pandemic. By emphasizing reskilling and upskilling, integrating technology, promoting lifelong learning, nurturing entrepreneurship and innovation, and building strong community partnerships, these institutions contribute significantly to economic recovery, inclusivity, and sustainable growth. As we continue to navigate the post-pandemic landscape, community colleges will remain instrumental in shaping a prosperous knowledge economy and fostering a skilled and adaptable workforce that can thrive in the challenges and opportunities of the future.

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Knowledge Economy and the Purpose of the University

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Abstract

The twenty-first century is ushering in a knowledge-based society, teeming with opportunities. This shift underscores the crucial role of education – beyond mere information transfer, it ignites a thirst for learning and inquiry. Educators are key in fostering this curiosity, while institutions provide an environment for exploration through resources like libraries and internet access. Collaboration between academia, industry, and more fuels innovation, shaping a dynamic knowledge economy. However, challenges like bureaucratic control and unchecked internet use can hinder progress. Faculty are instrumental in shaping student development, not just academically but also in nurturing values and critical thinking. As education evolves, it's imperative to adapt curricula, empower educators, and build a robust educational ecosystem. Ultimately, schools and universities are pivotal in propelling society into a future brimming with opportunities through the power of knowledge.

Keywords: Knowledge-based, Opportunities, Education, Curiosity, Innovation. Collaboration

“The world in the twenty first century will be a knowledge-based society with multiple opportunities.” Bharat Ratna APJ Kalam

How do we view, understand, and appreciate the Knowledge Economy?

The first thing that comes to mind when we talk of knowledge economy is education in a very comprehensive sense involving teaching, training, research, presentations and publications for dissipation and expansion of knowledge in the world. Knowledge once created gives rise to queries and questionings only to refine and transform that knowledge to create new knowledge and create new

queries. There is no beginning and there is no end to the quest for knowledge. This quest for knowledge, to know more and more and to raise question and debates on what we know creates an endless pursuit for acquisition of knowledge.

A teacher of course teaches but more important than that is the query and the desire to know more his teaching creates among the students. This query on the part of the students may create a sort of restlessness in their minds to know and explore. And there begins the endless journey in search of knowledge among the students. The creation of queries by the teachers has always to be welcome. To facilitate academic exploration by the teachers the college/university where he or she works must create the right environment. This refers to the status of academic facilities and infrastructure a college/university offers to its students and teachers which help them in their work, in their understanding of complex issues only to enable them to make further contributions to the scope of the knowledge economy.

The college has to provide the teachers with a good library, access to Internet to get access to new areas of knowledge and facilitate their connection to other important libraries in the world. Teachers and scholars should get access to Pro Quest (data, aggregator of publications,) and other online academic facilities. Teachers may be encouraged and enabled with funding to participate in national and international seminars. Some universities/institutions offer incentives to the teachers who publish and disseminate knowledge. Investment in ICT (Information and Communication Technology) has been of immense help to the teachers and scholars. Colleges may even set up cells or startups to help students who have entrepreneurial ambitions. Knowledge once acquired gives rise to new areas of activities and keeps on moving in different directions creating new areas of curiosities to know more and more and gather knowledge in unexplored areas.

In the larger interests of the society, it is necessary that there should be a network of university-industry linkages, think tanks, research associations, NGOs, and private enterprises and all of them should come together and work together to develop innovations and create new knowledge for the benefit of the communities and the people. Their working together will have a positive impact on colleges, universities, research centers, and on the society.

Purpose of a University: Let me be specific on this point:I worked in the Utkal University, Bhubaneswar. The Motto of the University stands as follows.

“Satyam Param Dheemahi” (Seek The Highest Truth).

Seeking the highest truth implies that the teachers and students at the university must maintain intellectual honesty and integrity and they must have an endless urge for knowledge and must not blindly accept things without questioning and seeking evidence to know the truth.

Vision of the University: To be a center of excellence in higher education with a focus on innovative teaching, learning, research, consultancy, and extension activities for building a creative, enlightened, and productive civil society.

Mission:

(i) To provide the students with knowledge, skills, values, and sensitivity necessary for successful citizenship.

(ii) To create and disseminate knowledge through interdisciplinary research and creative inquiry in developing a meaningful and sustainable society.

(iii) To equip the students with problem solving, leadership and teamwork skills and inculcating a sense of commitment to quality, ethical behavior, and respect for others.

(iv) To provide a platform for free flow of ideas where discovery and creativity will foster professional growth and will usher in a better world.

(v) To ensure academic excellence in this dynamic knowledge economy by exposing the students to new ideas, new ways of understanding, new ways of knowing in their journey of intellectual transformation.

This speaks of things expected of a university which is always viewed as a center of knowledge and learning.

The Vision and Mission of the Birla Global University where I worked as the Vice Chancellor stands as follows.

Vision: To create and disseminate knowledge in a global context while pursuing Excellence, Innovations, and Inclusiveness.

Mission:

(i) To globalize through international collaborations and exchange of students and faculty.

(ii) To strive for excellence in teaching and research.

(iii) To continuously innovate pedagogy and course content.

(iv) To encourage diversity and inclusiveness.

It is clear from a study of the vision and mission of two universities that Universities throughout the world are meant to promote curiosity for knowledge and learning. They help in promoting social, literary, and scientific research. They create a platform for seeking knowledge and ensure unrestricted flow of knowledge for the benefit of mankind.

Let us view the Vision, Mission, and Motto of N.S. Patel Arts

College (Autonomous), Anand, Gujarat

Motto: "Nation Building through Character building"

Vision: To ensure a very high level of academic excellence in teaching-learning and research by providing best opportunities, infrastructure, and pleasant ambience to shape impressionable young and vibrant minds dedicated to the welfare of the society.

Mission: To inculcate spiritual and ethical values among the students, imparting education merging knowledge and wisdom, so that those who pass out of the portals of this institution live as mature, free-thinking and positive citizens with all-round personality development.

Since we have looked at the Vision, Mission, Motto of the educational institutions including a college (autonomous) we may note that the common thing that these institutions of learning focus is the creation of knowledge and learning. Keeping this mind, I may discuss the following issues in the larger interest of education and knowledge creation. When we look at the contemporary colleges offering different degrees and qualifications the question arises; have the college degrees outlived their usefulness or they are still useful and relevant?

A society is always on the move. A society on the move will call for a continuous evaluation and reevaluation of its existing education system in the context of emerging challenges to the ongoing process of teaching, research, development studies, human and market behavior, and technological change. The society will continuously be assessing the outcome of the education imparted to students.

More important it will also assess the educational, research and scientific contributions that the faculties make in terms of knowledge creation apart from the assessment of impact of their classroom teaching or online teaching on the

students. Departments in the Indian universities have been given the power to revise or upgrade the course and contents of syllabus of the subjects and introduce new relevant subjects. Teachers have to be aware of the new academic developments around the world, in other universities in the field of humanities, research, science and technology. Professors, researchers and students in the colleges and universities do not work in isolated environments but in a world that is so much integrated that teachers have an abiding interest in the performance their students in the colleges and outside after the completion of their studies when they enter job markets that are challenging and competitive. The students are educated and trained and enthused with the spirit of competition so that they are smart enough in their jobs, in entrepreneurship or in academic assignments. Either they compete successfully, or they are left behind. The value of a college degree is weighed on the performance of the students.

Today we have a feeling that college degrees acquired by the students stand a little devalued. The huge numbers of students who enroll in the colleges and pass the examinations but fail in different tests to get into jobs throw doubts on the quality of education they have received. This form of debasement in education can be compared to printing more money that succeeds in lowering the value of money in the market. Following the Law of Supply and Demand, the greater the quantity of a commodity in the market, its value in the market is likely to be lower. That is the greater the number of students in supply in the market lower will be their exchange value depending on market behavior. This naturally affects our views on the quality of education. Continuing changes in economy, in research and technology and in social and market behavior will call for suitable changes in the pattern or in the system of education.

Knowledge economy for the nation is created when the schools, colleges and universities have vibrant academic atmosphere. The state has to invest in educational technology, in teachers' education, skill and expertise and academic infrastructure for facilitating studies and research by the students and faculty. It is through studies, research, seminars, and workshops that new knowledge on the subjects is created. The colleges have to take care that their students are getting regular exposures to the new streams of knowledge. This is not enough unless add on courses are there for the benefit of the students. A college does not consist of bricks and mortar but of a vibrating academic environment with the presence of teachers and students who are expected to be logical, deliberate and interact on social and academic issues. The knowledge economy that comes out of such intense academic churning is expected to prepare the future generations for the global economy which is always changing and getting continuously exposed to new developments. That is where the colleges become useful to the

society. They have to march with time. Along with degrees they have to impart “skills and experience” to the students. Colleges have not lost their usefulness now nor will they lose their importance in future. They have to invent and reinvent themselves constantly to keep themselves useful and relevant for the society which is ever changing.

“Today when we think of the ‘knowledge economy’ that India has to create for its future generations in the context of globalization and technological developments we become aware of the deficiencies in our educational system. ...If the boys and girls have not been exposed to good teachers and good classroom teachings and have not carried out experiments in the scientific laboratories then we have a system where the basic objective of education to create good, smart, and knowledgeable students for India’s future may be missing.” (Panda: 2016). We may examine the other ingredients of an education system like curriculum that expands and strengthens the educational structure for the benefit of the students.

Has the curriculum lost its relevance or still relevant?

There is no unconditional affirmative answer to the question. The curriculum is prepared with certain specific views in mind. Yes, it will lose its relevance if it fails to incorporate important and relevant subject matters in the curriculum by the subject experts simply for the reason of their ignorance or teachers’ unpreparedness or unwillingness to learn new things. Without regular up gradation of curriculum there benefit of teaching for the students will be limited or negligible. This naturally creates a great responsibility for the teachers to ensure that recent developments and futuristic developments get incorporated into the curriculum and are taught to the students. It is not enough that teachers teach unless they have the focus, and they make their teaching interesting by relating their teaching to contemporary happenings in the society. Good curriculum can be converted to better or worse curriculum by the quality of teaching of the teachers concerned. A good curriculum when taught well by the teachers improves the imagination, knowledge, creativity, and innovativeness of the students.

What are the external constraints faced in shaping the development of the Knowledge Economy?

Yes, there are both internal and external constraints. I may underline the following external constraints; Government colleges and universities in India suffer from bureaucratic control and their autonomy in many respects gets

compromised. Teaching posts like that of the Assistant Professors, Associate Professors and Professors lie vacant sometimes for years affecting students' education and academic activities. In such a situation we cannot expect desired outcomes for the students and from the institutions. Academic activities including students' teaching in the colleges and universities get interrupted because of Students' Union activities which may be backed by political interests. Sometimes violence breaks out leading to sine die closure of the colleges and universities.

I think students' indiscriminate use of internet is an important source of external disturbance as they get exposed to diverse external sources of cultural activities and other influences. Counseling of the students may help them in making proper use of their time and use of the internet for academic purposes.

A large number of general, management, professional and engineering schools and colleges and universities have been operating in the private sector in India. It cannot be said with certainty that students enrolled in private institutions in India get quality education and trained in different skills and technologies for the unfolding future.

What is the role of faculty in student development?

We hope that students admitted to colleges are sincere in pursuing their studies. They all look forward to their Bachelor Degree in Arts, Science, Commerce, Law Engineering, Medicine, Management, and other disciplines. They know and must have been made aware that graduation in science or commerce or humanities or in area of their choice is the first and necessary qualification to enable them to get their access to higher studies in their selected areas or to get an into a job of their choice. Apart from its academic values and access to job opportunities a Bachelor Degree is in itself a respectable academic achievement.

Faculties in the colleges and universities have an important role in creating a suitable education ecosystem for effective teaching to shape the life and career of their students. Apart from teaching it is an important part of their job as to how they are helping students to develop their personalities by involving them in different extra-curricular activities conducted in the college. Teachers have to create confidence in the students about their own organizational abilities. It is the faculty who help the students in tapping their talents and in promoting their personalities. It is always the teachers, who encourage the students to handle personal and social responsibilities, participate in debates and deliberations, write papers for presentations, take up leadership in organizing different events in the colleges, contribute to college journals and help them in knowing their

own abilities. Through a number of ways teachers help students in improving their studies including their communication abilities.

There is always a challenge before the faculty to guide the students not only in their academic and extra-curricular activities but also make them aware about climate change, environmental protection, optimization of energy use, saving water and how to make efficient use of scarce resources for living a good and sustainable life. They have to guide the students by referring to books and journals and give their best to the students both in the classroom and outside the classroom. They have to be in the forefront of academics to usher in the desired changes into the courses of studies for the benefit of the students now and in future. As a matter of fact, development of students, faculty and the colleges concerned go hand in hand. There has to be an integrated approach linking the college, the faculty, and the students with the society to create a knowledge economy.

Education apart from helping us with knowledge has a more important job in that schools and colleges in India have to make the students aware of the Indian values, India's ancient culture and wisdom of respecting the parents, the sages and saints, the seniors and being helpful to the needy in the society apart from respecting the earth that nurtures us. A bigger responsibility for the parents in India is to be very careful in advising their children in making the right choice of institutions for their studies and giving them the freedom to make their academic choice without any intervention from the parents.

Taking an integrated view of what we have discussed relating to knowledge economy we can say with confidence that it is the schools, colleges and the universities, their teachers and scholars, the inter-departmental interactions and the invited lectures by renowned scholars, economists, education leaders, industry leaders, scientists and political analysts which contribute to a knowledge economy. It is always the schools to begin with which always lay the foundation of knowledge for today's' students and tomorrow knowledge leaders.

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