

Economics in Context

As written by Dave Brown in March 2023. Your suggestions and additional leads welcomed!

Recent economic analyses have been much criticized – geared too much to profit maximization by companies and financial groups ... other aims, disadvantaged groups and natural resource concerns not taken into account ... no cohesive thinking about the roles that governments, international organizations and nonprofits can best have ... economics writings are often

math-heavy, in obscure journals, and not focused enough on real-world decisions and settings ... too many subjective “shoulds”, rather than objective “coulds”.

I’ve been keeping an eye peeled for something better – economics framing that young persons, emerging leaders, community-minded business persons, and educators in my circuits might usefully latch onto.

One breath of fresh air is coming from a unique “Economics in Context” initiative by an alert team at Boston University. [Here is a link to their website.](#) They are building on earlier work at Tufts by Dr. Neva Goodwin and associates that defined **three key economies – families and their localities ... private businesses ... public purpose entities.** ([Here’s a link to a chart I made about that.](#)) The BU team members are bringing economic analyses to bear on how all three clusters can do more to enhance human wellbeing and resource stewardship in sustainable ways. They are doing this via illustrative analyses of real situations in various parts of the world.

Also, the BU people are making their emerging frames of analyses available to students, key decision-makers, opinion leaders, and others via [textbooks](#) and other easy-to-understand materials. *You yourself right now* can take a look at [recent BU staff articles](#) that seek to address current issues in contextual, beyond-market ways. You can download their [teaching modules](#) and [PowerPoints](#).

And then, as I am, you might find it productive to use the BU-Tufts materials as a conceptual and factual backdrop for organizing your thoughts about key policy issues ... and also for shaping better sets of actions and avenues of cooperation in your own local and state surroundings.

