

Futurology as Further Ideology; Reflections on Pryor's Millennial Survey of Economists

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Frederick Pryor's survey of U.S. economists regarding expected changes in the U.S. economy during the next 50 years is a careful study. He confined his queries to categories or subject parameters easily understood by his respondents and about which they could comfortably opine. He found that they believe per capita GDP, financial volatility, and globalization will increase relative to current trends, and more than half felt that globalization and increased financial volatility would necessitate changes in the economic system during the next 50 years. Most economists saw all current trends continuing at current or a slightly more rapid pace, and the more variance response from the statistical average on any topic, the more likely they were to see that factor having an impact on the structure of the economic system.

Finishing the article, I am left wondering; where is the news? Mirroring "professional futurologists," economists foresee the future based on 20/20 hindsight--as a further unfolding of recent trends obvious to the well read (cf.- Naisbitt & Aburdene 1990). If this is so, they will be accurate in some areas and amusingly wrong in others.¹ But what does this study really tell us?

Pryor's work begs the question; does this study tell us more about contemporary economists and their ideology than about expected changes in economic life in the next 50 years? There is an old adage in survey work; the questions you ask determine the answers you get. Asking economists about mainstream economic factors can lead to stock answers in the same way that multiple choice questions both shape and elicit "correct answer" responses from students. This tendency may be especially pronounced when queries occur after the longest period of economic growth in the last 50 years. Both the content and context of Pryor's questions legitimate the status quo—a condition that may explain why only 10% to 33% of respondents foresee a slowing of, or retreat from, any current trend. A belief in economic forecasting, the abilities of practicing economists to nurture trends (ala Robert Rubins and Alan Greenspan), and the continued dynamics of current markets and economies is implied by such ahistorical responses.

Even when common sense would suggest otherwise, unbridled optimism reigns. For example, respondents expect a 25-year continuation of current price trends for (generally non-renewable) raw materials and fuel, and less than half the respondents see price trends increasing during the subsequent 25 years. Pryor notes that significant factors such as wars and calamities would alter trends and impacts. However, as with post-World War II era sociologists confident in their methods and their influence on policy,² Pryor's respondents ignore the distorting effects of "good times" on their perceptions, glossing over structural contradictions, and downplaying public resistance to erstwhile "beneficial innovations" that do not directly benefit the majority. In contrast, responding to subsequent insights and reflection contemporary sociologists have focused on structural contradictions and carefully and systematically integrated our understandings of personal behaviors, social life, and networked interactions in our explanations of economic action and changing social structures (Granovetter and Swedberg 1992;6).

Wisely, given the mercurial nature of futurology, Pryor keeps his statistics basic and his explanations closely tied to the quantitative data on expected economic changes and impacts. Yet how different would the data be if instead of asking questions (framed in narrative of mainstream economics) about trends and then impacts, questions were asked that focused on conditions that could effect economic structures and then respondents were asked to comment on current trends. For example, would questions about; the ability of government to produce subsidies, tax breaks, non-bid contracts, and other "corporate welfare;" continued privatization of the social costs of production (estimated by Estes 1996 as \$2.16 Trillion in 1994 dollars); dynamics reallocating wealth from the bottom 80% of society to the top

10% (Phillips 1990); or the recurring creation of new financial opportunities by deregulation of industries and elimination of trade tariffs, elicit different responses about the maintenance of current trends? Asking about changes due to systematic contradictions and its potential to disrupt stability, is no more or less biasing than asking about stability to determine attitudes toward systemic change. Asking bi-directional questions is standard fare in most survey work. A sole reliance on “objective” trends indicates a level of bias that is ideological as well as methodological.

Another ideological inclination embedded in the study is the failure to identify rationale for responses and therein to conflate divergent opinions within the category of perceived trend variance. For example, two people perceive globalization (or market competition) to be increasing. One respondent sees this as an inevitable and beneficial outcome and the other as a detrimental one. Is the former (due to their beliefs in the desirability and inevitability of the outcome) less apt to identify the trend as having a structural impact? Is the later more apt to see structural impact? Reliance on such conflating categories of response may be muting or obfuscating important data and insights into the rationales of the respondents.

Ethnomethodologists tell us that how we say things is often more informative than what we say. If so, this survey as a case study tells us more about the ideology of economists at the end of the 20th century, than about the economy of 2050. Unfortunately, it also indicates the continued distance between the interests and methods of sociologists and those of mainstream economists.

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¹ Naisbitt and Aburdene foresaw the rise of cultural nationalism, privatization of the welfare state, the age of biology, triumph of the individual, a renaissance in art, a religious revivalism, and the rise of the pacific rim. All were imminent trends in 1989, but the last three did not materialize as significant factors in the 1990s. Similarly, they mis-forecast an increased focus on the southern hemisphere, on long-term problems and solutions, and participatory democracy, but correctly identified the rise of information society, a world economy, and organizational decentralization as major trends of the 1980s (1990:12-13).

² Post-war sociologists argued that atomic power would reduce fossil fuel usage, a break-up of cities, encourage underground construction, necessitate tightly planned cities and health care systems, and give rise to effective international governance (cf.- Ogburn 1946, Whitney 1950, Duncan 1978).