4 The power of economics textbooks

Shaping meaning and identity

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1 Introduction

According to Gregory Mankiw, Mark Taylor and other important textbook authors in economics, any economic question can be subsumed under one of the following questions: (a) What is being produced? (b) How? (c) For whom? (Mankiw/Taylor 2014, 1; Samuelson/Nordhaus 2010, 7–8; Schiller 2008, 2, 12). Irrespective of the further elaboration upon these key economic problems, it seems remarkable that the ‘Why?’ of economic production is ignored within this set of questions. Hence, the specific *meaning* of economic production has to remain disregarded in the mentioned textbook literature.

Against this background, it becomes plausible that economic science does not foster a reflection upon *its own* existence and meaning either. At least in the context of higher education, future economists do not typically become confronted with reflexive subjects, such as the philosophy, history or methodology of their discipline. That is to say that although students become highly involved with the curriculums’ requirements, the reason and deeper meaning of these requirements remain unquestioned. This void certainly leaves open self-reflexive questions concerning the identity of future economists themselves as well. In other words, the question ‘Why study economics?’ bears a strong connection to a second question, ‘Who do I become by studying economics?’ and both typically remain unaddressed.

This chapter aims at making sense of economics, concentrating on economic education and more specifically on economics textbooks. As will be shown, the discipline’s most important textbooks do contain answers to both questions – although in most cases only posed implicitly and generally without any further elaborations. The explication of these answers is the main task of this chapter. I did not ask for *possible* meanings and identity offerings but rather collected, typified and elaborated upon fragments of economics textbook literature that correspond to the questions posed.

To this end I worked with means of the sociology of knowledge approach to discourse (SKAD) (Keller 2011a, 2011b). The specific subjects of analysis were (1) fundamental frames (*Deutungsmuster*) of economics textbooks relating to the question ‘Why study economics?’ and furthermore (2) subject positions

or identity offerings that bear answers to the question of ‘Who do I become by studying economics?’ By focusing on the deep layers producing meaning in the economics textbooks discourse I strike up with sociology of knowledge and linguistic research of economics (see a review of the literature in Maesse 2013, chap. 4). Pioneering but rare contributions to a discourse analysis of economics textbook literature do exist with Klammer (1990), Pahl (2011), Zuidhof (2014), Graupe (2019), Graupe/Steffestun (2018), and Maesse (2019), but none address the fundamental motivational frame (‘Why study economics?’) and related identity offerings as analyzed in this chapter.

The analysis showed that the textbook discourse offers three different rationales in order to cope with the discipline’s meaning, all of them bringing along subject positions, offering concepts to the students to identify with. Every frame and identity offering could be found in at least three of the overall eight cases taken into account. Alongside a scientifically orientated frame centered on the term ‘truth’ (section 3), there could also be reconstructed a second frame focusing on the pecuniary return of studying economics (section 4). A last frame offers a sense of self-empowerment for the student, integrating the former cases to a coherent and obligatory identity option (section 5). After having reconstructed frames and identity offerings from the empirical material, I will contextualize each of them theoretically. To begin, I will sketch out the economics textbook discourse and the dimensions of the analysis.

2 The economics textbook discourse

2.1 Overview

Academic economic education reveals an enormous degree of standardization in form and content across institutional and national borders (Graupe 2019). Regarding content, economics textbooks almost exclusively introduce students to a fixed and narrow corpus of theoretical and methodological considerations, mostly identified with neoclassical theory (Fullbrook 2009, 18 f.). Hence, the textbook discourse normally does not contain any discourse coalitions, insofar as it presents itself as a univocal discourse lacking any opposition. Furthermore, the structural and didactical design of economics textbooks rarely differs from one another (Smith 2000, 42–44). Nevertheless, for my analysis I chose the following eight international textbooks that could be identified as most influential in terms of market shares (Lopus/Paringer 2012), sales probability on amazon.com (Zuidhof 2014, 159), historical impact and number of editions.

The heavily standardized aspect of economics textbooks can be linked to the fact that the genre itself was developed around the ‘archetype’ of Paul A. Samuelson’s *Economics* (first published in 1948) during the course of the second half of the 20th century (Klammer 1990, 130; Gottesman/Ramrattan/Szenberg 2005, 98, 101). Following its subsequent translation into over 40 languages (Skousen 1997, 137), it became the self-declared “international benchmark of macro- and microeconomics”. Concerning market shares, it was topped

by Campbell McConnell's *Economics* during the 1970s (Elzinga 1992, 874). A third and today predominant textbook author is Gregory Mankiw (2015: *Principles of Economics*¹). By 2012 the textbooks by McConnell (now publishing together with Stanley Brue and Sean Flynn) and Mankiw together held 40% of the market share for English language introductory economics textbook literature (Lopus/Paringer 2012, 298). For these reasons the three textbooks may qualify as 'key documents' within the discourse of introductory economics textbooks.² Based on the aforementioned criteria, the following five textbooks could also be identified as dominant: Miller (2012): *Economics Today*; Schiller (2008): *The Economy Today*; Gwartney et al. (2006): *Economics: Private and Public Choice*; Krugman/Wells (2015): *Economics*; and Frank/Bernanke/Johnston (2013): *Principles of Economics*.

2.2 Introduction of the economics textbook discourse

Two aspects of the economics textbook discourse shall be pointed out here regarding its context and reach: firstly, it can be identified as a specialized *scientific* discourse that not only addresses beginners but furthermore lays out a paradigmatic ground on which subsequent levels of training and finally the discipline as a whole relies on. In the context of a typical Kuhnian 'textbook science', the economics textbook discourse can be attributed to a fundamental function for the discipline's coherent development. So while first-year students can be called its narrow academic audience, the discipline as a whole can be called as the discourse's wider academic audience.

Secondly, it can be labelled a *semi-public* if not *public* discourse insofar as it not only addresses future or present economists but a wide range of all kinds of academics. Pahl (2011, 369) estimates that other-than-economics students in academic US introductory economics courses outnumber 'purely' economics students by a factor of 50. Hence, the discourse reaches an audience far beyond the discipline's borders. This also accounts for economics graduates, who exert a significant impact on non-scientific discourses, e.g. in politics or media (Christensen 2017). Taken together, the reach of fundamentals in economics clearly goes beyond the discipline's borders, insofar as "theoretical ideas or models, expert interpretations of reality respectively seep into common knowledge of individuals, thereby shaping their actions more or less pragmatically" (Keller 2011a, 183; transl. by the author). The knowledge resources of this highly standardized and institutionalized discourse can be assumed at least in present public economy-related discourses. In this sense, the economics textbook could be labelled as *public mass media*.

Despite this reach of the economics textbook discourse, the modes and means of its production remain widely uncertain. This can partly be explained by referring to the powerful position of only four major remaining publishers that do not publish any detailed information regarding the history and production of their textbooks.³ Furthermore, economics textbook research so far mostly concentrates on its *contents* (e.g. Aslanbeigui/Naples 1996), thereby

leaving (political, institutional or economical) questions of discourse *production* uncovered. Recent network analysis (Giraud 2014) and a brief review of the acknowledgements of the textbook literature mentioned indicate that this discourse is not being established merely by textbook authors alone but by a rather large network of actors from within and outside the academic sphere.

2.3 Method and research strategy

This chapter continues to ignore the “personnel of discourse production” (Keller 2013, 38; transl. by the author) and its “institutional infrastructures” (ibid.) but focuses on rarely analyzed frames that relate to either of the central questions of this discourse analysis: ‘Why study economics?’ and ‘Who do I become by studying economics?’⁴ These questions were addressed in the introductory chapters⁵ of the selected textbooks.

A frame is a discursive element that “depicts fundamental meaning and action-generating schemata, which are circulated through discourses and make it possible to understand what a phenomenon is all about” (Keller 2011b, 57). The German term *Deutungsmuster* points out that frames refer to typical and constitutive layers of a discourse. The analysis pursued in this article at first focused on the frame giving meaning to the entire context of economics textbooks – hence, economics education – as such. Why would this study program be of any interest? What do the textbooks promise their readers in terms of meaningful ends of studying them? Secondly, the analysis aimed at reconstructing subject positions or identity offerings presented to textbook readers. They “depict positioning processes and ‘patterns of subjectivation’ which are generated in discourses and which refer to (fields of) addressees. Technologies of the self are understood as exemplary elaborated, applicable and available instructions for subjectivation” (Keller 2011b, 55). Hence, identity offerings may introduce and guide a transformation of self-understanding of the addressees. As will be shown, frames and identity offerings bear a close relationship within this sample: with every frame there goes along a certain subject position that corresponds to a meaningful study of economics. The link between frames and identity offerings therefore is always being elaborated conjunctively.

My analysis consisted of a continuous questioning on a sentence-to-sentence basis of the sample given with the two questions at hand. What could one learn about the aim of studying economics (or the self one could become) from every single sentence of the sample? In doing so, not only the ‘What?’ of given answers but also the characteristics of the ‘How?’ of their introduction were noted. For instance, where frames and identity options alike were introduced in antagonistic ways, the analysis also considered the relatedness of ‘positive’ frames to their ‘negative’ counterparts (as indicated in both sections 3 and 5). Where no connection at all could be established between sentences and questions, these non-answers were not further progressed in the analysis. All of the reconstructed answers were subsequently subjected to a comparative analysis,

aiming at typifiable ‘meta-answers’ bearing fundamental similarities in terms of addressing the two questions posed (as reflected in the headings of the three following sections). It was only after this empirical part of the research that possible theoretical interpretation schemes were taken into account in order to saturate and contextualize the findings.

2.4 The power of economics textbooks

It is precisely the already mentioned interrelatedness of meaningful frames and identity options offered where I locate the specific power and influence of economists in the given example. By classifying the ‘Why?’ and ‘Who?’ (along with other questions concerning the ‘What?’ or ‘How?’, for instance) of economic reasoning and practice, introductory textbooks set the field of relevant knowledge that possibly becomes the ‘intellectual infrastructure’ of students. The magnitude of this power grows with the opaqueness or even absence of the explicit formulation of the aforementioned questions and answers to the questions alike. If overtaken and embodied uncritically by students, frames and identity options gain an influence that reaches, as mentioned, presumably far beyond the academic field (for the theoretical foundations of this understanding of power see section 5).

3 First frame: learn the truth!

Why study economics? In the seventh edition of his *Principles of Economics*, Gregory Mankiw devotes the entire preface to this question of a possible meaning of studying the subject:

Why should you, as a student at the beginning of the 21st century, embark on the study of economics? There are three reasons.

The first reason to study economics is that it will help you *understand the world in which you live*. . . . The second reason to study economics is that it will make you a *more astute participant in the economy*. . . . The third reason to study economics is that it will give you a better understanding of both the potential and the limits of economic policy. *Economic questions are always on the minds of policymakers in mayors’ offices, governors’ mansions, and the White House.*

(Mankiw 2015, xi; emphasis added)

The discussion of ‘economics principles’ is being introduced as inevitable for someone who (1) wants to understand ‘the world’, (2) is an active participant of the economy and finally (3) is a policymaker in this (economic) world. Although Mankiw introduces a plurality of identities to which the study of economics seems suitable,⁶ he limits the reason for this manifold suitability to only one: “principles of economics can be applied in many of life’s situations” (ibid.). In other words, ‘principles of economics’ take effect on any level of

human engagement. Therefore knowing them will be relevant for any participant of society irrespective of her special purpose.

Samuelson/Nordhaus consistently and most clearly limit the reasons to engage with their textbook to only one: “as we have come to realize, there is one overriding reason to learn the basic lessons of economics: All your life – from cradle to grave and beyond – you will run up against the brutal truths of economics” (Samuelson/Nordhaus 2010, 3). And furthermore: “Of course, studying economics will not make you a genius. But without economics the dice of life are loaded against you” (ibid.). Irrespective of time and space, ‘brutal truths of economics’ constitute the inevitable foundation of human action. In the most distinctive situations of their lives, people find themselves confronted with a sphere of truths they can ignore or forget but which under any circumstances will never cease to exist. Paralleled by the natural laws known to natural scientists, the social domain is controlled by economic laws known to the economist (Frank/Bernanke/Johnston 2013, 7). Any decision we take in life is in fact a “calculation of costs and benefits” (ibid.). Knowing the laws that govern these calculations will therefore yield a significant advantage in tackling daily life. By referring to another natural science (biology) a few pages later, Frank/Bernanke/Johnston introduce a specific subject that possesses this kind of knowledge about the fundamental aspects of ‘human existence’:

Learning a few simple economic principles . . . enables us to see the mundane details of ordinary human existence in a new light. Whereas the uninitiated often fail even to notice these details, the economic naturalist not only sees them, but becomes actively engaged in the attempt to understand them.

(ibid., 17)

The ‘economic naturalist’ is a figure that knows about economic principles or at least tries to ‘understand’ them. This figure is to be sharply contrasted to the ‘uninitiated’, who is not able to notice the ‘mundane details of human existence’. Along with the introduction of a sphere of economic laws or principles, all of the cited textbooks introduce specific subject positions that correspond to these laws. The genuine feature of these figures consists in *knowing* economic laws or principles. As seen in the last quotation, this knowledge constitutes a figure or even a group: it is the economist or the discipline of economics that governs and preserves the specific type of knowledge. This figure and group are, as in this case, often sharply separated from the non-knowers, the ‘uninitiated’. In obtaining the decisive knowledge and thereby becoming an economist consists the first meaning of studying economics.

In his lectures on the ‘Birth of Biopolitics’ (1978–79), Michel Foucault carved out that a hidden world of laws governing human action served as the ultimate legitimizing foundation of a *science* called ‘political economy’. In the early stages of this new science in late 18th century, economists suggested themselves as advisers to and constrainers of governments. Their actions and

decisions, the former claimed, were limited by laws, binding and undeceivable in character. Upon these laws economists developed a field of knowledge that – from then on – came to be the primary domain and resource of economic science (Foucault 2010 [1978–79], 15–16).

Political economy knows a second sphere behind or underneath anything called ‘governmental action’ by which the latter is determined. One cannot see or touch this second sphere, but one can grasp it by the means and tools developed by economic scientists. In being able to grasp economic truth, economists were soon endowed with the capacity to distinguish right from wrong and, most precisely, right action from wrong action; ‘right action’ meaning that it corresponded to the fundamental laws it was bound up to (ibid.). Hence, truth became the central criterion of governmental action and the specific domain where this truth was continuously uncovered was the science of political economy.

Having developed to a state of textbook science, present economics still lives within this powerful and long-lasting self-conception. Today not only governments are offered economic knowledge and advice but, according to textbook authors, *anyone* seeking a fundamental understanding of human action can approach the laws of economics: “Generations of students, often to their surprise, have discovered how stimulating it is to look *beneath the surface* and understand the fundamental laws of economics” (Samuelson/Nordhaus 2010, 3; emphasis added).

The specific meaning of economic education, according to this frame, originates from the existence of economic laws that govern daily human action. It is a strong classificatory frame that discursively produces a sphere of phenomena. It profoundly changes the experience (and research) of reality: any daily experience is now predominated by a causal, law-like reason, which is valid independently from space and time (in China or the US, yesterday or tomorrow). Economists have discovered and studied these laws in a tradition lasting 250 years. The distilled core of this alleged knowledge is now being presented to students of the subject in the form of textbooks. Studying the textbook and the subject is meaningful since it promises insights into this knowledge. In the end, only ‘the knowing’ will be able to live a conscious and truthful life. And ‘the knowing’ are identified with the economists: only they possess this knowledge, whose acquisition marks the target of economic education.

4 Second frame: capitalize your education!

The second frame does not refer merely to the *contents* of economics textbooks but is also mirrored in their *forms* (their composition, design, etc.). In this respect it demonstrates a structural familiarity with other formal elements of contemporary economic education (curricular design, assessment modalities, etc.). In the following section, this dual character of the frame (content *and* form) will be elaborated upon by referring to explicit textbook quotes (and not, for example, by means of a structural analysis of the considered textbooks).

To better understand the institutional roots of formal elements, this section also contains an excursus about the Bologna reform and its intellectual underpinning: human capital theory.

The textbook of Gwartney et al. contains a separate chapter called ‘Economics as a Career’ that nourishes the expectation of an annual income between US \$75,000 and \$90,000 for economics graduates (Gwartney et al. 2006, 2; see also Miller 2012, 2). According to this chapter, studying economics becomes meaningful due to its potentially high reimbursement measured in monetary income. The twin thought to this income-orientated perspective is more frequently found in textbooks: studying economics prevents negative income, that is costs. Schiller introduces this thought by closely referring to the daily decisions (and its omnipresent opportunity costs) of students:

The more time you spend reading this book, the less time you have available for that alternative use of your time. The opportunity cost of reading this text is the best alternative use of your scarce time. . . . Hopefully, the benefits you get from studying will outweigh that cost. Otherwise this wouldn’t be the best way to use your scarce time.

(Schiller 2008, 6)

According to Schiller, in educational affairs, as well as in any other affairs, there exists the possibility to decide rationally⁷ and unambiguously. This stems from the fact that educational decisions are governed by the same laws and truths that govern any other activity (see section 2). Since rational decisions are possible, and the economics curriculum is offering tools to thoughtfully realize such decisions, studying the subject will yield its payoff. Even more than that, anyone not applying economic tools and knowledge properly will not be using her time in ‘the best way’. Hence, maximizing behavior is being elevated to the rank of a norm. According to this frame, the meaning of studying economics does not exhaust itself in the apprehension or understanding of economic knowledge, but in its *profitable application*. What is true for the engineering sciences is also true for economics: if the world is governed by (economic) laws that cannot be changed in space and time, one can at least work with them profitably.

But reading the textbook is not only profitable due to the valuable knowledge offered by it. In a broader sense it is profitable because textbooks themselves have been designed according to maximizing principles in the first place:

Our textbook grew out of our conviction that students will learn far more if we attempt to cover much less. Our basic premise is that a small number of basic principles do most of the heavy lifting in economics, and that if we focus narrowly and repeatedly on those principles, students can actually master them in just a single semester.

(Frank/Bernanke/Johnston 2013, vii)

The textbook of Frank/Bernanke/Johnston is efficient because it sticks to the most important lessons, therefore being able to convey the essential in less time. The field of economic education *itself* is being structured by a specific economic reasoning way beyond the contents of economics textbooks. For example, the production process of textbooks itself can be described as efficient (Pinto 2007, 108 ff.). Furthermore, the transfer of their knowledge is being supported by the supply of ready-to-use slide sets that do not have to be developed by the teachers, therefore gaining valuable time for research (Grimes 2009, 98). The economic order of the field also applies to its assessment modalities. The reason why economic education traditionally sticks to written multiple-choice exams is found in “cost considerations” (Becker 2000, 116). Consequentially, the cost factor – the magnitude of introductory courses – has itself been determined efficiently in the first place (Frank/Bernanke/Johnston 2013, 3–4). Students of economics learn that the educational setting they live and study in is being designed by the very same principles they get to know about in economics lectures. The study contents are being taught to the audience by referring to their own experiences in the educational context. The mode of discursive production, hence, conforms to the experiences made within the discursive setting and finally to the discursive contents. Forms and contents of economic education seem identical in character. Even more than that: the experiences of its form seem to *proof* the legitimacy of its contents.

This harmonization of economic forms and contents can certainly be contextualized if not explained by referring to the most popular economic theory about education: human capital theory.⁸ The approach conceptualizes individuals as carriers and caretakers of their proper capital, which is formed by investing time and money in education, health, skills, etc. Do I opt for this or that study program? Does a bachelor’s degree actually yield more income than a job training? Does it outweigh the costs to educate our child bilingually? Any decision individuals face on a daily basis can be brought down to only one single question: does the decision outcome yield an increase in income? Hence, human capital theory subsumes any educational consideration under the end of economic profitability. Thereby, human capital theorists implicitly state this one norm and imperative: ‘Capitalize your education!’ To put it in terms of this article: (economic) education is only meaningful if the educational process actually leads to increased future income. (Economic) education gains its legitimization in the economic profitability of the acquainted competences.

Human capital theory nowadays forms a core part of introductory economics literature.⁹ Krugman/Wells describe the theory in a nutshell as follows: “Human capital is the improvement in labor created by education and knowledge that is embodied in the workforce” (Krugman/Wells 2015, 544). Gwartney et al. honor Gary Becker with an informational box (“outstanding economist”) that highlights Becker’s pioneering work in human capital theorizing (Gwartney et al. 2006, 532). Mankiw introduces the concept with direct

reference to the educational context in which the student of economics gets to know about it:

Education, training, and experience are less tangible than lathes, bulldozers, and buildings, but human capital is like physical capital in many ways. . . . Producing human capital requires inputs in the form of teachers, libraries, and student time. Indeed, students can be viewed as ‘workers’ who have the important job of producing the human capital that will be used in future production.

(Mankiw 2015, 530)

Students are addressed as ‘workers’ or ‘producers’ of their own capital stock, as human capitalists. Gwartney et al. explicitly remind their students of their being rational actors that face a cost/benefit trade-off when opting for different careers by stating, “A rational person will attend college only if the expected future benefits outweigh the current costs” (Gwartney et al. 2006, 532; see also Frank/Bernanke/Johnston 2013, 510).

The reconstruction of a second frame introduced by economics textbooks led us to a recapitulation of the structural context of contemporary higher education in Europe. From there, we came back to the economics profession and finally to economics textbooks by looking deeper into the theoretical background of the Bologna reform: human capital theory. What combines all of the considered discursive fragments is the subsumption of (economic) education under economic ends, understood as the maximization of pecuniary payoffs. Students of economics become acquainted with the frame of profitable studies not just through contents, but also by the forms of their training. Taking this correspondence of content and form seriously, the field could adequately be termed *economized economic education*. The corresponding identity offering to this frame is the ‘entrepreneurial self’ (Bröckling 2016), a rational subject that uses the economic rationale to invest in itself in order to finally capitalize these investments in terms of money. That this rationalizing is not just a *possible* (and indeed clever) way of thinking but actually the naturally embedded rationale of any subject is the final lesson of a third frame.

5 Third frame: become who you are!

Searching for the foundations of a capitalizing rationality in educational matters in section 4, we ended up in the very same science we started with: economics. From its beginning in the late 1950s onward, the theory carries along a decisive problem that shall finally lead to the clarification of a third frame found within the material.

The problem starts with the following early statement of human capital theorists: “Since it [human capital] becomes an integral part of a person, it cannot be bought or sold or treated as property under our institutions” (Schultz 1960, 571). An investment in this new sort of capital becomes inseparably ‘embedded’

in a person. Hence, the investment is 'locked up' in that person and cannot be removed and sold again like physical capital (e.g. a machine). Third parties only dispose of this investment when living in a society that allows for slavery (this diagnosis is handed on in the textbook of Gwartney et al. 2006, 532). Ignoring the ethical implications of this problem, the main question for human capital theorizing can now be stated: Why should human beings invest in other human beings (or the youth of an entire country) if the legal context of this investment prohibits a direct disposition of it? This question is of enormous economic or, more specifically, entrepreneurial importance. The institutional constellation bears a gap of control for the investor (if he chooses not only to invest in himself). It is precisely this kind of gap – a lack of control – where Foucault locates questions of power. In the following section, I want to stress upon a frame found in economics textbooks that can be interpreted as 'text-book examples' of Foucauldian techniques and technologies of power.¹⁰

According to Foucault, power is foremost a *productive* phenomenon. It does not repress, exclude or censor, but it establishes spaces and rituals in which one can start living (see Foucault 1995 [1975], 194). For Foucault the most important of these spaces is the modern subject itself. The consideration of modern power phenomena for him is always constituted by the *dispositif* of selfhood: "Thus it is not power, but the subject, which is the general theme of my research" (Foucault 1983, 209). More specifically, Foucault's perspective focuses on the question of *production* of subjectivity (subjectivation). As he points out, this process starts with and relies upon a true knowledge of subjectivity: a knowledge of one's own truth, one's 'true character', 'true core', 'true nature', 'true self-image', 'true preferences' etc.

In section 3, we got to know economics as a science that presents itself as dedicated to eternal economic laws and truths. These truths and respective identity options now gain a productive character: they allow for specific and directive reference of subjects to themselves and the world around them. Powerful action is precisely the preconfiguration of these production processes of selfhood; it is 'action upon action'. An individual adopting given subject positions believes he is developing a genuine identity. Actually, she starts to govern herself on the basis of given options. Nevertheless, thereby the subject gains a feeling of certainty and self-consciousness. Therein lies the specific strength of modern power relations.

Now it is the science of political economy that Foucault identifies as the primary source of knowledge that developed this kind of power relations in modern times, simultaneously laying ground for the predominant identity offerings of modernity (Foucault 1991 [1978], 92, 102 f.). With reference to Friedrich A. Hayek, Foucault underlines a genuine facet of US-American (actually: Chicago) neoliberalism to have established economic reasoning as "general style of thought, analysis and imagination" within society (Foucault 2010 [1978–9], 219). Apart from the institutional preconditions of such claim, this development is intellectually grounded in a severe expansion of the scope of economic thinking. Taking into account this intellectual heritage, it seems plausible that

common economics textbook literature today offers a purely economic, socially unbounded identity offering that – willingly or not – bears the possibility to influence its readers' actions. In this specific sense, economics textbooks can be looked at and analyzed as means of political communication.¹¹

One precondition when aiming at governing them (*gouverner*) is the foundation of a specific mindset (*mentalité*) within the led or governed individuals. Mankiw/Taylor explicitly prepare their readers for such a shift of mindset:

Many of the concepts you will come across in this book are abstract. Abstract concepts are ones which are not concrete or real – they have no tangible qualities. . . . – if you master these concepts they act as a portal which enables you to think like an economist. Once you have mastered these concepts you will never think in the same way again and you will never look at an issue in the same way.

(Mankiw/Taylor 2014, 17)

According to Mankiw/Taylor, the world of economic knowledge is presented in 'abstract concepts' that trigger the experience of passing through a 'portal'. Going through this portal will fundamentally change the readers' perception of the world around them. A little bit further, Mankiw/Taylor underline that this shifting experience may if not must lead to serious conflicts with common beliefs or experiences (*ibid.*). This conflict is a 'normal' part of the learning experience since students get to know a world that they cannot see 'physically'. It *has to* irritate them. Students here become prepared to open themselves to a new world through the acquaintance of tools of abstract reasoning. Necessarily they need to neglect or even set aside common sense frames for social interaction gained through life experience: "The challenge, therefore, is to set aside that everyday understanding and think of the term or concept as economists do" (*ibid.*). We find this imperative again in the textbook of Samuelson/Nordhaus (2010, xx) or in the textbook of Gwartney et al. (2006, 5).

Taking seriously these quotes, economic education is successful when the student has learned to think differently, that is, to think with the abstract tools of economists. This also means that, in order to graduate, one needs to overcome thinking like the one who has opted for the economics curriculum in the first place. But how do you actually think as an economist? What kind of abstraction does it imply? And finally, what kind of subjectivity do students have to adopt in order to see 'how the world really works'?

Students are led to see the world through the eyes of an entrepreneurial self, a subject position originating in the archetype of *homo oeconomicus* (Foucault 2010 [1978–9], lecture 9; Bröckling 2016, xiv). Although none of the analyzed textbooks explicitly introduces this economic anthropology, its specific rationale can be described as the omnipresent key tone of the genre, found on almost every single page. As we have seen in section 4, Frank/Bernanke/Johnston create the figure of an 'economic naturalist' in order to illustrate this rationale: "Our ultimate goal is to produce economic naturalists – people who see each

human action as the result of an implicit or explicit cost-benefit calculation” (Frank/Bernanke/Johnston 2013, viii).

The educational process is here accordingly to governmental techniques introduced by Foucault restated as a production process: a production process of an economic subjectivity through its inner and free adoption by living individuals. *Students themselves* become the primary actors of this production process. What they learn to do as economic subjects is to calculate. In the most distinguished situations of daily life, this subject continuously balances costs and benefits – always searching for an individually optimal outcome of her decisions. Miller points out that the universality of this economic rationale does not only expand to different life situations but also to different feelings and motivations bound to individual decisions, hence, to the most interior and private parts of human existence (Miller 2012, 6; see also Gwartney et al. 2006, 5).

In the given data sample, students of economic introductory courses receive a constant flow of examples, end-of-chapter questions, quizzes and pictorial information. Through these didactical features, students are appealed to conceive their lives as an economic enterprise and their life experiences as governed by economic laws: “Economics touches *every aspect of our lives* and the fundamental concepts which are introduced can be applied across a whole range of life experiences” (Mankiw/Taylor 2014, x; emphasis added). Ranging from questions of love and power to art, health and education, economics textbook knowledge allows for definite and true decisions in daily life. To apply a calculating rationale in a whole range of daily examples therefore becomes a decisive didactical feature of standard economic education. In the end, the educational subject shall have learned to *lead and govern itself* on the basis of given identity and action options. In this sense, subjectivational processes and techniques may unleash a feeling of powerfulness or even superiority.

The paradox and clue of this economic subjectivation is the fact that the subject being produced already exists. In the performative compliance with the identity option offered, the subject realizes and incorporates a truth that before was not tangible, an abstract and conceptual truth (section 3). In this sense, the subjectivational process introduced by economics textbooks produces subjects that had always existed before – but up to this point only as “real fictions” (Bröckling 2016, 10 ff.).

The frame “Become who you are!” offers an identity option that reveals itself as true in the very moment of compliance. Hence, it is a *productive* frame. In a similar sense, Zuidhof speaks of standard economic education in sharp difference to classical liberal education as “market constructivist” education (Zuidhof 2014, 176 f.). According to this last frame, economic education is not just meaningful because one can learn who he is, but actually because one can become the one she ever was. Although this ‘who’ as well as the production process of this ‘who’ is strongly social and standardized in character, the subject nevertheless supposes to establish a unique and distinguished identity. Therein lays the ambivalence of a life in modern (economic) subjectivity.

6 Conclusion

Section 5 clearly showed that the frames reconstructed in the course of this chapter do actually bare the possibility to tie them together by means of a synchronizing story line. The arising bigger picture, the “arrangement of interpretation” (Keller 2011a, 243; transl. by the author) of the economics textbook discourse could start with the introduction of a non-tangible space of economic laws governing individual and social action (frame 1). Students then learn that these laws do not only reign outside, but also *within themselves* (frame 3). The content of these laws and thereby of the students themselves is a rational, optimizing pattern of behavior. Due to its acclaimed ontological character, the realization of the pattern becomes imperative, leading to homogenized behavior in the social arena of a competitive market (frames 2 and 3).

Regardless of the question whether this narration or other synthesized narrations promise to be meaningful, here I want to stress upon the fact that *to the addressed audience* the discourse does not offer this possibility to reflect upon the possible meaning of economic education. One of the key features of the frames reconstructed in sections 4 and 5 is the transfer of a specific *content and quality* of an identity option. The process of this transfer and its possible reactions, at least for the readers, remains widely implicit. Students are not being confronted with the fact that any classificatory act is a “process of decision-making”, and hence, “every verbal expression can be understood as an ‘act of power’ because it coins a specific reality, a specific term, thereby excluding other possibilities” (Keller 2011a, 244; transl. by the author). At least the sample considered here does *not* univocally shed light on the fact that students might decide freely to adopt certain frames and correlating identity offerings or not. In the end, one (and only one) decision shall be made: to accept and incorporate the ‘brutal truths of economics’. In this specific sense, the subjectivational process described in section 5 and its specific form (section 3) and content (section 4) of knowledge is pervasive in character (see also Graupe/Steffestun 2018). Especially when taking into account the potential public reach of the economics textbook discourse (see section 2), such findings raise serious concerns.

Furthermore, with the ends lying *outside* the educational sphere and subjects as described in sections 4 and 5, its success obviously cannot be evaluated from the perspective of this sphere and subjects. It is certainly this alienation of economic education from educational purposes that opens way for a loss of meaning for students (and teachers). This is to say that the questions, imaginations and expectations of economics students actually do not take part in their study experience – or only the one of a disturbing factor (Pühringer/Bäuerle 2019).

In order to overcome this danger of meaninglessness and alienation, potential reforms of economic education and especially its didactics should once again open up the decision for students how to deal with the subject matter in question and help them to adequately and responsibly deal with it in scientific as well as ordinary ways. It is precisely the gap of control irritating human capital theorists – a space of ultimate freedom – that actually constitutes the

attempt of education in the former sense. This is what *Bildung* originally meant to establish and foster.

Notes

- 1 In my analysis I also considered Mankiw/Taylor (2014): *Economics*. Both textbooks rarely differ.
- 2 By 'introductory textbooks' I mean those used in basic modules commonly termed as 'Econ 101'.
- 3 In 1992 there were 20 active publishers operating in the economics textbooks market (Lopus/Paringer 2012, 297 f.). The four remaining are McGraw-Hill Irwin, Pearson Education, Cengage Learning and Worth.
- 4 Hence, my specific research interest here is not the genealogical or field-sociological background of the frames and identity offerings given, but merely the identification and typization of these frames and identity offerings themselves. In this sense I did not carry out a sociogenetic typification but a sensegenetic typification.
- 5 By 'introductory chapters' I mean the preface, chapter 1 and – if thematically relevant – also chapter 2.
- 6 As remains to be shown, Mankiw here 'in a nutshell' introduces all of the reconstructed frames and identity offerings. See section 6 for possible ways of synthesizing them.
- 7 When talking about 'economic' or 'rational' thought, decision-making or action in the following, I always mean Beckers's narrow definition: the application of a maximizing calculus on the basis of ever fixed preferences in a competitive market context (Becker 1978 [1976], 4 f.).
- 8 The term 'human capital' arises in the late 1950s in the newly emerging field of 'economics of education'. It was mainly developed by economists from the University of Chicago (especially by Jacob Mincer, Theodore Schultz and Gary Becker).
- 9 It is commonly referred to in the chapters concerning growth theory (McConnell/Brue/Flynn 2009, 10; Mankiw 2015, 527 ff.; Frank/Bernanke/Johnston 2013, 509 ff.; Gwartney et al. 2006, 352; Schiller 2008, 339 ff.; Krugman/Wells 2015, chap. 24) and wage determination (McConnell/Brue/Flynn 2009, 283 f.; Samuelson/Nordhaus 2010, 339, 353 f., 361 f.; Mankiw 2015, chap. 19–1b; Frank/Bernanke/Johnston 2013, 339 ff.; Gwartney et al. 2006, 551 ff.; Schiller 2008, chap. 16; Krugman/Wells 2015, 544 ff.). McConnell/Brue/Flynn (2009, 451 f.) additionally use the concept in the context of the economics of migration and development (McConnell/Brue/Flynn 2009, chap. 39; see also Schiller 2008, 742, 749).
- 10 I am aware of only one attempt to apply Foucauldian power analysis in the context of economics textbooks (Zuidhof 2014).
- 11 Some authors explicitly reflect their textbooks in a political context: "Let those who will write the nation's laws if I can write its textbooks" (Barnett/Samuelson 2007, 143). See also Mankiw: "In making these decisions [of selecting textbook contents], I am guided by the fact that, in introductory economics, the typical student is not a future economist but is a future voter. I include the topics that I believe are essential to help produce well-informed citizens" (Mankiw 2016, 170).

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