Research Article

Consensus and Dissension Among Economists on the Economics, the Government and the Market: The Case of Turkey[1][2]

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Abstract
This study examines the consensus among Turkish economists on basic assumptions and methods of economics, the relative role of the government and the market, and contemporary economic policies. The data used in the study were collected through survey implemented to academic economists employed in Turkish universities. The study is the first survey of economics, economic and economic and finance academics in Turkey. The results reveal that Turkish economists have some degree of consensus in most of the propositions on the basic precepts and methodology of mainstream economics.

Anahtar kelimeler: Consensus, income distribution, economists' views, economists, government's role **JEL Sınıflandırma Kodları:** A11, A20, B00, D31

Devlet, Piyasa ve İktisat Konusunda İktisatçılar Arasındaki Uzlaşma ve Uzlaşmazlıklar: Türkiye Örneği

Öz
Bu çalışma, Türk iktisatçıları arasında iktisadın temel varsayımları ve yöntemleri, hükümet ve piyasanın göreli rolü ve çağdaş iktisat politikaları konularında fikir birliğini incelemektedir. Araştırmada kullanılan veriler, Türkiye'deki üniversitelerde görev yapan iktisat akademisyenlerine uygulanan anket yoluyla toplanmıştır. Çalışma, Türkiye'de iktisat, ekonomi ve ekonomi ve finans akademisyenlerine yönelik yapılan ilk anket olma özelliği taşımaktadır. Sonuçlar, Türk iktisatçılarının ana akım iktisadın temel ilkeleri ve metodolojisine ilişkin önermelerin çoğunda bir dereceye kadar fikir birliğine sahip olduklarını ortaya koymaktadır.

Keywords: Fikir birliği, gelir dağılımı, iktisatçıların görüşleri, iktisatçılar, hükümetin rolü
JEL Classification Codes: A11, A20, B00, D31

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1. Introduction

Economists are seen to be in disagreement in many aspects of economics including the nature of the discipline, to forming economic models and policy recommendations from methodology and assumptions used to produce the economic knowledge (Backhouse & Mederna, 2009; Maio, 2013). The main aim of the American Economic Association (AEA) and its annual meetings has been to establish a forum for exchanges ideas and developing a consensus among economists (May, McGarvey, & Whaples, 2014, p. 112).

Quantitative studies surveying the degree of agreement and disagreement among economists was late, compared to other disciplines (May, McGarvey, & Whaples, 2014). The survey-based studies go back about 30 years. Amongst the pioneering studies on this subject, Kearl et al. (1979) and Frey et al. (1984) should be mentioned. Kearl et al. (1979), based on a questionnaire of 30 propositions sent to AEA member economists, found that there was a high concession in microeconomics and positive-based propositions, but low in macroeconomic and normative-based propositions. He concluded that the widespread perception that economists did not agree was wrong. Frey et al. (1984) addressed the problem of concession and dissension among economists based on numerous policy propositions by focusing on international differences through surveys applied to economists from five countries (Austria, France, Germany, Switzerland, and the USA). In spite of a high consensus on that the market system is an effective and desirable social choice mechanism, they have found high dissension on income distribution, public expenditures, monetary issues, and supply-side economics proposition that were controversial issues of that period. They also found differences between countries in the degree of consensus. American, German and Swiss economists were supporting the market and competition more than Austrian and French economists. Since then, most of the studies have focused on the US and a few developed European countries. In a rare study from outside this sample, Stastny (2010) examined preferences for state intervention and liberalization through 22 proposals in a survey of Czech economists. According to the findings, Czech economists generally have a tendency towards liberalization.

Following Kearl et al. (1979), a series of studies including Alston, Kearl, & Vaughan (1992), Fuller & Geide-Stevenson (2003), Fuller & Geide-Stevenson (2014) were conducted on differences of opinion and consensus among US economists. The measurements at different time points allow discussing the changes in opinions over time. Following Frey et al. (1984), some studies such as Block & Walker (1988) and Ricketts & Shoesmith (1992) focused on international comparisons and countries other than the US. With slightly different propositions, methodology, and the sample, Colander (2005, 2008) examined students in postgraduate programs at leading universities in the US and Europe, identified significant variations in the views of US participants, and found that

European participants attached more importance on market failures such as incomplete competition and price rigidity than those of the US. The general finding in most studies is that disagreements are particularly high on normative issues. However, most policies in economics have normative foundations and the introduction of ideological and philosophical assumptions seems inevitable.

Some of the studies have addressed the consensus issue by focusing on the areas of specialization of economists, such as institutionalist economists (Alston & Vaughan, 1993), economic historians (Whaples, 1995), health economists (Fuchs, 1996), labor and public economists (Fuchs, Krueger, & Poterba, 1998), industrial economists (Aiginger, McCabe, Mueller, & Weiss, 2001), agricultural economists (Fertö, 2011) and public choice economists (Whaples & Heckelman, 2005). Maio (2013), on the other hand, examined the differences of opinion between mainstream and heterodox economists over a sample of the Italian economists. He found that both groups were generally different in terms of individual and academic characteristics, that the degree of disagreement among heterodox economists was lower than those of the mainstream economists, and that both groups differed significantly in important economic policies.

Apart from these, some studies (Fuller, Alston, & Vaughan, 1995; Klein & Stern, 2005; Klein & Stern, 2007; Horowitz & Hughes, 2018), the relationship between political preferences and the views of economists, as some of them (May, McGarvey, & Whaples, 2014; May, McGarvey, & Kucera, 2018) examined gender differences in economic opinions.

As can be seen from the relevant literature, most of the studies examining the views of economists are based on the samples from the USA and a limited number of developed economies. In this respect, examining the views of economists from developing countries would help to better understanding the differences between countries. The main purpose of this study is to determine the consensus/dissension points in opinions on economics as a science, the role of the state and contemporary economic policies among economists employed in Turkey-based universities. An important advantage of studies on developed countries is that it is possible to examine changes over time as measurements go back about 30 years and periodic measurements are carried out. Another objective of the study is to create a measuring point in Turkey for possible future works. Thus, it would be possible to examine the changes in the views of economists and the sources of the changes.

The rest of the study is organized as follows: In the second part, the measurement problems of consensus and the methodology followed in the study are introduced. The third section introduces the design of the research, the implementation of the survey and the basic characteristics of the research sample. In the fourth section, the findings of the research are presented and discussed. The last section concludes.

2. Measuring Consensus

The most widely used consensus measure in the literature is the relative entropy. Kearl et al. (1979), Frey et al. (1984), Block and Walker (1988), Alston et al. (1992), Ricketts & Shoesmith (1992), Fuller et al. (1995), Fuller & Geide-Stevenson (2003), Ferto (2011), Fuller & Geide-Stevenson (2014) employed the entropy to measure the consensus in the opinions of economists in different samples.

Entropy is basically a concept used to measure disorder and unpredictability in physical systems but was also proposed by Teachman (1980) to use it to measure diversity in information theory. In this sense, the entropy is a measure of diversity by a logarithmic (typically Base 2) weighted sum of probabilities of each category in a single probability distribution. Thus, for five response categories (strongly agree, agree, neither agree nor disagree, disagree, strongly disagree), entropy is calculated by summing weighted probabilities of categories as $H = -\sum_{i=1}^{c} P_i Log_2 (P_i)$. Since this measure is sensitive to the number of categories as well as difficult to interpret; a relative entropy (ε) can be calculated by dividing the entropy (H) by maximum possible entropy for the number of categories, as $\varepsilon = H/\max(H) = -\sum_{i=1}^{c} P_i Log_2 (P_i)/Log_2 (C)$ (Budescu & Budescu, 2012). The relative entropy ranges between 0 (perfect consensus) and 1 (perfectly no consensus).

In this study, one of the measurements to consider the economists' opinions is the relative entropy by following previous studies. However, our relative entropy measure is not completely comparable to the most of the studies, since we use different scale responses in propositions (5-scale responses in most propositions, but also some propositions presented in 4-scale and 10-scale responses) while other studies mostly use 3-scale responses as agree, agree with provisos and disagree. If we rescale the responses, entropy calculated will likely change significantly. A major problem with the entropy measurement is the possible effects of the number of categories. Although relative entropy provides a normalization, when more options are offered to respondents, it will be more likely to selected different categories, which is expected to increase the value of entropy.

Another important problem with the relative entropy is the difficulty in interpretation. First, this measurement is non-linear, for example, a value of 0.5 cannot be interpreted as indicating a consensus in the midst of perfect consensus and perfect dissension (Fehr et al. 1984). Thus, although the measure of relative entropy is meaningful in comparing the degree of consensus in two different variables, as pointed out by Fuller & Geide-Stevenson (2014), interpreting the degree of consensus in a variable is arbitrary in some degree and is based on experience. For example, Fuller & Geide-Stevenson (2003) and Fuller & Geide-

Stevenson (2014) accept 0.8 and below as significant level consensus, as Fuller et al. (1995) accept 0.7 and below so.

Another problem is that the relative entropy does not provide information about the direction of consensus or dissension. In this case, studies have to use additional measures in order to evaluate the direction of consensus.

Finally, a relative entropy consensus measure does not take into account the relationship between categories and thus, variables are considered to consist of independent categorical variables (i.e. nominal categorical variables). However, in variables consist of ordered categories such as Likert-type items, the degree of consensus may vary depending on the distance between categories. In this respect, dispersion measures specific to ordered categorical variables may provide a more accurate assessment of consensus.

In the face of these problems, we followed these measurements:

Although we calculate the relative entropy (ε), we do not directly compare the relative entropy values with previous studies for two reasons: (1) While most of the previous studies used 3-point Likert-type scales, we used 5-scales in most propositions and 4-scale and 10-scales in some of them. (2) Since comparable studies are relatively old dated, it will not be possible to control the possible changes in opinions over time. Instead, we have included the relative entropy as an alternative measure in the tables, but instead of evaluating them individually, we preferred to use it to compare the general findings of the other studies with the findings of our study.

In order to evaluate the direction of consensus, we have used both arithmetic mean and average weighted opinion (AWO)[3] by following Ricketts & Shoesmith (1992) and Fertö (2011). When the value of this measurement is greater than zero, we will interpret it as a positive-weighted opinion on the variable, or less than 0, as a negative-weighted opinion.

In order to handle the measuring the consensus on an ordered categorical variable, we use the normed ordinal consensus measure (l^2) suggested by Blair and Lacy (1996, 2000). For an ordinal variable with k categories, d^2 is a non-normed ordinal concentration measure as $d^2 = \sum_{i=1}^{k-1}(F_i - 1/2)^2$, where F_i is the cumulative relative frequency for the ith category. As a concentration measurement, the large

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[3]For this, a value is assigned to each category in a proposition and the sum of these values is divided by frequency. Assigned values are as follows: For variables of 5-scale, -2 for 1 (strongly disagree), -1 for 2 (disagree), 0 for 3 (neither agree or disagree),+1 for 4 (agree) and +2 for 5 (strongly agree). Variables with 4-categories are assigned -2 for 1 (definitely not realistic), -1 for 2 (somehow not realistic), +1 for 3 (partially realistic) and +2 for 4 (completely not realistic). Variables with 10-categories are assigned -4 for 1, -3 for 2, -2 for 3, -1 for 4, 0 for 5 and 6, +1 for 7, +2 for 8, +3 for 9, and +4 for 10.

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values of d^2 indicate a concentrated distribution and the small values indicate a dispersed distribution. Blair and Lacy (1996, 2000) propose a normed concentration measure (l^2) based on d^2 by dividing d^2 by maximum possible value of d^2, as $l^2 = d^2/d^2_{max}$. l^2 value ranges between 0 (maximum dispersion/minimum consensus) and 1 (minimum dispersion/maximum consensus). We have classified the degree of consensus into four categories and associated it with certain values of l^2 as follows:

- $l^2<0.40:$ No consensus
- $0.40 \leq l^2 \leq 0.49:$ Modest consensus
- $0.50 \leq l^2 \leq 0.59:$ Substantial consensus
- $l^2 > 0.59:$ Strong consensus

Although l^2 provides a linear measure of consensus in an ordered categorical variable, determining the appropriate values of l^2 for the degree of consensus, and thus determining breakpoints, is arbitrary to some degree. However, our classification of breakpoints has presented consistent results with entropy values.

3. Research Design

Research data is collected through a survey implemented to faculty employed in the departments of "economics", "economy" and "economy and finance" of the Turkey-based universities. The questionnaire included propositions from previous studies (Alston, Kearl & Vaughan, 1992; Block & Walker, 1988; Colander, 2005; Frey et al., 1983; Fuller & Geide-Stevenson, 2014; May, McGarvey & Whaples, 2014; Ricketts & Shoesmith, 1992) as well as original propositions specific to Turkey's economic and social conditions.

The questionnaire was distributed via their emails to all faculties whose contact information can be obtained in departments' websites and social media on March-September 2018. Table-1 presents the sample and population characteristics. According to official websites of departments, there are 1845 of academics employed in three departments. The questionnaire was filled by 438 academics and the response rate was 23.7%. As can be seen in Table-1, our sample is noticeably representative of the population in terms of academic title, gender and type of university especially.

Table 1. Basic characteristics of sample and population

	Population		Sample	
	%	**N**	**%**	**N**
Academic Title				
Research Assistant	%30.1	556	%31.5	138
Assist. Prof. Dr.	%30.8	569	%28.3	124

Assoc. Prof. Dr.	%17.7	327	%19.4	85
Prof. Dr.	%21.3	393	%20.8	91
Gender				
Male	%66.3	1224	%71	311
Female	%33.7	621	%29	127
University Type				
Public University	%84	1550	%85.8	376
Private University	%16	295	%14.2	62
Undergraduate Degree				
Economics			%78.5	343
Other Major			%21.5	94
Total	**%100**	**1845**	**%100**	**438**
Age	Mean: 39.9		St. Dev.: 0.47	

The questionnaire was first pre-tested with a small group then finalized. The first six propositions consider the validity of basic homo-economicus assumptions of economics on four-scale (1- completely unrealistic; 4-completely realistic). The next six propositions questioned the relationship with other disciplines in terms of the advancement of economic knowledge and are scaled from 1 (completely unimportant) to 5 (very important). Seven propositions that intended to measure collectivist-individualist tendencies and six propositions that directed to measure the opinions on state-individual responsibility in some basic services (basic education, health, pension, higher education, job providing, housing) had 10-scale responses. To measure the views on trade-off between economic growth and other policies such as (life condition, worker rights, environmental protection, income redistribution, consumer rights, and social assistance), six propositions were included in the questionnaire, presented in options between 1 (the other policy is very important) and 5 (economic growth is very important). All other propositions were presented on the standard Likert scale as 'strongly disagree' (1) and 'strongly agree (5)'.

4. Consensus among Turkish economists

4.1. Basic Assumptions and Methodology of Mainstream Economics

The relative role for the state and the market, or the emphasis on state intervention or market solutions, can be considered largely with regard to assumptions about the method and assumption of economics, and to individual values and philosophical/political assumptions. This section presents the consensus measures and opinions of Turkish economists on basic assumptions about individual

behavior, the methodology, and approach of orthodox economics, the relationship of economics to other disciplines, and economic education.

4.1.1. Precepts on Individual Behavior

Heterodox approaches and behavioral/experimental economics recently has been frequently criticized the mainstream economics' assumptions on how preferences form and how humans make decisions. The individual who is rational, self-interested, and who tries to maximize own benefit is often accused of being unrealistic and therefore not making accurate predictions.

Tablo-2. The validity of *homo-economicus* assumptions

		Mean	*AWO*	*ε*	*I^2*	*Consensus*
#1	**Rationality:** Individuals are rational and utility maximizers.	2.80	0.120	0.81	0.47	Modest
		(0.038)			(-0.025)	
#2	**Self-interest vs. Societal interest:** Maximizing individual interests also maximizes societal interests as a whole.	2.25	-0.080	0.89	0.38	None
		(0.041)			(-0.019)	
#3	**Unlimited need:** Human needs are unlimited.	2.80	0.094	0.97	0.19	None
		(0.053)			(-0.018)	
#4	**Perfect information:** Individuals often have perfect information in the decision-making process.	1.85	-0.226	0.73	0.53	Substantial
		(0.033)			(-0.018)	
#5	**Independent decision-making:** Individuals are solitary decision makers in the decision-making process.	2.29	-0.077	0.80	0.49	Modest
		(0.035)			(-0.020)	
#6	**Cost and benefit calculation:** Individuals can fully understand the benefits and costs of choices when making choices.	2.22	-0.094	0.79	0.49	Modest
		(0.035)			(-0.018)	

1-Completely unrealistic / 4-Completely realistic. Standard errors are in the parentheses.

In order to examine the approach of Turkish economists to this issue, the participants were asked to evaluate six propositions about the basic assumptions on the human behavior of orthodox economics and to what extent they were valid

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in economic analysis. Table-2 presents consensus measures and average opinions on these propositions.

Of these propositions, only a positive average opinion emerged in the assumptions of rationality (#1) and unlimited need (#3), and in other propositions, the AWO was negative. Therefore, on average, assumptions of rationality and unlimited need are more supported than others.

On the other hand, the unlimited need (#3) is the assumption which the least consensus on. Subsequently, no consensus was found on the assumption of the consistency of self-interest and societal interest (#2) also. Participants agree on the assumptions of rationality (#1), the independent decision-making (#5), and cost-benefit calculation (#6) at a moderate level, while a significant level on perfect information (#4) assumption. The most commonly agreed issue among the participants was that individuals have mostly complete information in decision-making processes (#4).

4.1.2. The Methodology of Mainstream Economics and Economics as a Scientific Discipline

Another source of disagreement among economists is the assumptions about the method of mainstream economics. In order to evaluate this, thirteen propositions, some of which were included in other studies, were included in the questionnaire. Five of these propositions were on the scientific method of economics as general, four of them were about the methodology of neoclassical economics, and four were about doing-economics.

Among the five propositions on the scientific nature and methodology of economics, 'benefiting from other disciplines' (#7) has the highest average weighted support, and there is a 'substantial' consensus among economists on this proposition. Economics' dependency on mathematical models (#8) received positive support on average, but there is no consensus on this proposition.

Table-3. The Methodology of Economics

		Mean	AWO	ε	l^2	Consensus
#7	Economics should benefit more from the other disciplines for a better explanation of real-life economic facts.	4.16 (0.044)	0.264	0.69	0.55 (-0.025)	Substantial
#8	Today's economics has become increasingly dependent on mathematical models that depend on unrealistic assumptions.	3.49 (0.055)	0.112	0.87	0.38 (-0.020)	None

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#9	Economics is the most scientific of the social sciences	3.26 (0.056)	0.060	0.95	0.35 (-0.018)	None
#10	The use of econometrics and statistics does not provide much of the expected benefit and does not produce meaningful results to produce valid economic knowledge.	3.00 (0.056)	0.001	0.90	0.36 (-0.016)	None
#11	The application of tools and methods of economics to non-economic social phenomena (family, crime, law, etc.) does not make a scientific contribution.	2.08 (0.045)	-0.211	0.77	0.52 (-0.022)	Substantial
#12	GDP is an insufficient measure of overall economic performance.	3.52 (0.050)	0.118	0.82	0.44 (-0.021)	Modest
#13	Macro models based on the assumption of a "representative, rational agent" yield generally useful and reasonably accurate predictions.	2.85 (0.046)	-0.035	0.84	0.48 (0.016)	Modest
#14	In today's market economies, the condition 'competitiveness' are pretty much met.	2.45 (0.048)	-0.125	0.78	0.47 (-0.019)	Substantial
#15	Neoclassical economics is sufficient and appropriate today to obtain basic predictions of economics.	2.28 (0.045)	-0.165	0.80	0.50 (-0.020)	Substantial
#16	We can draw a sharp line between positive and normative economics.	3.06 (0.050)	0.013	0.88	0.43 (-0.017)	Modest
#17	Economists can make policy proposals regardless of their own normative values.	2.96 (0.052)	-0.008	0.88	0.39 (-0.015)	None
#18	Economists cannot predict financial crises.	2.73 (0.047)	-0.063	0.81	0.47 (-0.016)	Modest
#19	Economists agree on the fundamental issues	2.68	-0.074	0.88	0.40	Modest

(0.052)   (-0.017)

1- Strongly disagree 5 – Strongly agree. Standard errors are in the parentheses.

Average weighted opinions on the statement "economics is the most scientific of the social sciences" (#9) is positive but slightly above zero, while it is exactly zero for the proposition (#10) which the opposite expression of the use of econometrics and statistics in economics. Again, there is disagreement about these two propositions among participants. The proposition (#11) which against the application of the economic method to other social phenomena has a strongly negative AWO and there is a substantial degree consensus on it. In general, it can be said that Turkish economists have a strong average opinion in favor of interdisciplinary relations and a substantial agreement on this issue. On the other hand, it can be said that there is a neutral average view against the use of mathematical models, econometrics, and statistics in economics but there is no consensus on these issues. Therefore, there are serious disagreements among Turkish economists regarding these two issues.

Regarding the general applications of neoclassical economics, the weighted average opinions on all four propositions indicate an opposite position to neoclassical economics. On average, Turkish economists have expressed opinions in favor of that GDP is insufficient to measure overall economic performance, that admission of representative-rational agents cannot produce useful and reasonable estimates for macro models, that today's market economies do not meet the competitiveness condition and that neoclassical economics is not sufficient to obtain basic predictions of economics. The average opinions are especially solid for propositions #12, #14 and #15. Furthermore, they have a certain degree of consensus on these propositions. There was a substantial consensus on the lack of competitiveness conditions and the inadequacy of neoclassical economics, while a modest consensus on the inadequacy of GDP and the assumption of representative-rational agents.

In the four propositions on 'doing economics', the average weighted opinions do not point a particular way very sharply. However, with the relatively small average opinion, it can be said that the participants are favor of that financial crises could be predicted, that economists could not agree on basic issues and that economists could make distinctions between positive and normative judges. It is concluded that there is a modest consensus on these three propositions. However, in the proposition that economists can act independently from their normative values while making policy proposals, the average opinion did not point to a clear direction and there was no consensus on the proposition.

4.1.3. Economics and Other Disciplines

The above assessment showed that Turkish economists find interaction with other disciplines[4] important. To examine economists' views on inter-disciplinary relations, we asked participants how they consider other disciplines in terms of the advancement of economic knowledge. Naturally, no discipline was seen as insignificant. In terms of weighted average opinions, sociology and psychology were found to be relatively more important than others were, while law and history were less important. Interestingly, the importance of econometrics, statistics and mathematics were less than averagely on sociology, psychology, and political science. Moreover, there is a 'strong' or 'substantial' consensus in the views of Turkish economists regarding the importance of other disciplines. The level of consensus on the importance of sociology, psychology, and history was found to be 'strong' and substantial for political science, econometrics/statistics, mathematics, and law.

Table-4. Economics and other disciplines

		Mean	*AWO*	*ε*	*I^2*	*Consensus*
#20	Sociology	4.53	0.350	0.60	0.71	Strong
		(0.029)			(-0.012)	
#21	Psychology	4.34	0.307	0.58	0.67	Strong
		(0.032)			(-0.016)	
#22	Politics	4.32	0.301	0.70	0.55	Substantial
		(0.032)			(-0.017)	
#23	Econometrics/Statistics	4.31	0.298	0.67	0.58	Substantial
		(0.030)			(-0.016)	
#24	Mathematics	4.29	0.295	0.68	0.57	Substantial
		(0.031)			(-0.017)	
#25	History	4.24	0.282	0.65	0.63	Strong
		(0.035)			(-0.016)	
#26	Law	3.94	0.215	0.71	0.59	Substantial
		(0.038)			(-0.018)	

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[4] In the questionnaire, we listed disciplines' name as default. However, there was a blank line to allow participant to add any discipline name that were not listed.

1- Completely unimportant / 5-Very important. Standard errors are in the parentheses.

4.1.4. Economics Education

In the questionnaire, there are four propositions about economics education. Among these, a significant average opinion was in only the #27 proposition that more emphasis should be placed on institutions in undergraduate economics education. Turkish economists reached substantial consensus on this proposition. Propositions that competitive equilibrium model is not useful for developing countries such as Turkey and that it should be given more weight than the market failure to government failure are also partially supported on average. However, there is no consensus on the first one, and there is a modest consensus in the second. The proposition that the graduate programs in Turkey should be modeled on the US program has albeit small negative AWO and has not detected a consensus on it.

Table-5. Economics education

		Mean	AWO	ε	I^2	Consensus
#27	Undergraduate economics education should devote more time to the design of social, legal, and economic institutions.	3.87 (0.046)	0.199	0.76	0.52 (-0.024)	Substantial
#28	Competitive equilibrium models taught in the textbooks are for developed countries and are not very meaningful in order to understand developing economies such as Turkey.	3.33 (0.053)	0.076	0.88	0.39 (-0.019)	None
#29	Basic micro and macro-economic courses should give as much attention to government failures as to market failures	3.25 (0.048)	0.056	0.87	0.45 (-0.017)	Modest
#30	Graduate economics education in Turkey should be designed on the model	2.92	-0.017	0.97	0.32	None

of United States programs.	(0.058)	(-0.019)

1- Strongly disagree 5 – Strongly agree. Standard errors are in the parentheses.

4.2. Collectivist-Libertarian Preferences and the Role of the Government

There may be serious differences in the assumptions of philosophical, political and even human nature and social preferences at the root of the views on the role of the state and the market. In order to evaluate the libertarian or collectivist tendencies of the participants, six propositions also used in international social surveys such as World Values Survey (WVS), European Values Survey (EVS), and International Social Survey Program (ISSP) were included in the questionnaire. The propositions were presented on a scale of 1 (pro-market and individual) to 10 (pro-government and society) in the questionnaire.

In terms of the average weighted opinions, the participants were distinctly pro-redistributive but pro-market for propositions #34 (government in economy) and #35 (competition). In the first of these propositions, it was supported by the view that increasing the weight of the private sector in the economy and in the second, that competition would increase productivity and innovation. In other propositions, the average weighted onions are very close to the midpoint of the scale. On the other hand, there is no consensus on the propositions except for moderate consensus on the weight of the private sector in the economy.

Table-6. Collectivist – libertarian preferences

		Mean	AWO	ε	l^2	Consensus
#31	**Redistribution:** We need larger income differences as incentives for individual effort (1) –Income should be made more equal (10)	6.39 (0.130)	0.176	0.94	0.31 (-0.016)	None
#31	**Responsibility:** People should take more responsibility to provide for themselves (1) – Government should take more responsibility to ensure that citizens are provided for (10)	5.52 (0.125)	0.006	0.97	0.34 (0.017)	None
#32	**Effort-Better Life:** Better life can be obtained by hard work (1) – Better life	5.46	-0.006	0.99	0.32	None

	depends on factors other than hard-working (10)	(0.128)			(-0.016)	
#33	**Regulation:** The state should give firms (the private sector) more free space (1) - Government should control firms (private sector) more effectively (10)	5.35 (0.122)	-0.026	0.94	0.35 (-0.016)	None
#34	**The Government in the Economy:** The weight of the private sector in the economy should increase. (1) - The weight of the public sector in the economy should increase. (10)	4.69 (0.114)	-0.141	0.95	0.40 (-0.019)	Modest
#35	**Competition:** Competition stimulates productivity and innovation (1) – More competition reduce societal welfare (10)	4.15 (0.123)	-0.259	0.94	0.36 (-0.019)	None

1- Pro-market/individual / 10- Pro-government/society. Standard errors are in the parentheses.

The questionnaire also includes propositions to measure Turkish economists' views on the role of the government on some basic social services that are frequently subjected to government intervention in modern societies. Participants expressed the views on a scale 1 (government should be responsible) to 10 (individual should be responsible). Accordingly, smaller average values represent a stronger view of the government's responsibility.

Tablo-7. Social services and government-individual responsibility

		Mean	*AWO*	*ε*	*I^2*	*Consensus*
#36	Primary/secondary education	2.08 (0.098)	-0.684	0.57	0.62 (-0.031)	Strong
#37	Health	2.56 (0.108)	-0.581	0.71	0.52 (-0.028)	Substantial

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#38	Pensions	3.42	-0.405	0.86	0.39	None	
		(0.121)			(-0.021)		
#39	Higher education	4.28	-0.240	0.95	0.29	None	
		(0.136)			(-0.019)		
#40	Job security	4.24	-0.239	0.94	0.37	None	
		(0.120)			(-0.018)		
#41	Housing	5.11	-0.076	0.98	0.34	None	
		(0.125)			(-0.018)		

1- Government responsibility / 10- Individual responsibility. Standard errors are in the parentheses.

Looking at the average weighted opinions, a distinctly pro-government preference for "primary/secondary education" and "health" has prevailed among Turkish economists. Moreover, the participants have reached a "strong" and a "substantial" consensus on these issues respectively. Although there is a significant pro-government opinion on the pension, there is no consensus among the participants on this issue. There is also a pro-government but slightly lower average opinion on higher education and job security. Among the services listed, there is no clear view of only housing services. There is no consensus except for primary/secondary education and health services.

4.3. The Trade-offs Between Economic Growth and Other Policies

The policy debates on economic policies may be rooted in perceptions about the trade-off between policies and in assumptions adopted about the impact of a particular policy choice on other policy objectives. In developing countries such as Turkey and of course in developed countries, one of the most important economic policy objectives is economic growth. Any economist, of course, will not deny the importance of economic growth but it is expected that there would be a serious debate when we consider other economic and social policy goals together with economic growth. For example, a clean and green environment may be desirable by most people, but if economic growth is thought to be achieved only by a sacrifice from a clean and green environment, and the choice between the two should be made, the differences in preferences for a clean and green

environment become more pronounced. In this respect, the extent to which one policy is preferred can be assessed by considering losses from the other policy.

In order to evaluate this issue, we included a battery of propositions which asks how Turkish economist consider policy priorities "for Turkey" against economic growth. The participants expressed their onions on a scale between 1 ('other' policy is very important) and 5 (economic growth is very important). If participants think that there is no trade-off between economic growth and other policy objectives, there is an option to indicate this. Table-8 presents consensus measures on this issue.

Table-8. Trade-offs between economic growth and other major policy goals

		No trade-off	*Mean*	*AWO*	*ε*	*I²*	*Consensus*
#42	Living conditions	11.9%	1.95 (0.052)	-0.241	0.78	0.53 (-0.022)	Substantial
#43	Worker rights	12.6%	2.01 (0.051)	-0.227	0.82	0.51 (-0.021)	Substantial
#44	Environmental protection	9.6%	2.20 (0.056)	-0.183	0.84	0.47 (-0.021)	Modest
#45	Income redistribution	11.4%	2.28 (0.060)	-0.164	0.84	0.43 (-0.022)	Modest
#46	Consumer rights	16.9%	2.35 (0.057)	-0.149	0.86	0.43 (-0.022)	Modest
#47	Social assistance	13%	2.76 (0.059)	-0.056	0.89	0.37 (-0.020)	None

1-Other policy very important / 5- Economic growth very important. Standard errors are in the

parentheses.

Approximately 17% of respondents think that there is no trade-off between consumer rights and economic growth. For others, this rate is about 13% for social assistance, 13% for worker rights, 12% for living conditions, 10% for income distribution and environmental protection. Other participants felt that there was a trade-off between economic growth and other policies and made choices accordingly.

Among those who think that there is a trade-off, it is seen that choices in all policy pairs are towards other policy goals rather than economic growth. Compared to economic growth, Turkish economists have considered all policies available but especially living conditions and worker rights as more important than economic growth. Among other policies, social assistance is the least supported policy against economic growth. Although the average weighted opinion is in favor of social assistance, it appears to be near the midpoint of the scale.

There is also a clear consensus among the views, with the exception of social assistance. The most commonly agreed-upon policies by economists were living conditions and worker rights with substantial consensus. There is a modest consensus on environmental protection, income distribution, and consumer rights.

4.4. Government Intervention and Macroeconomic Policies

In the last part of the questionnaire, there were a series of propositions which drawn previous studies and which developed specifically to the Turkish economy, to consider participants' view on government intervention and macroeconomic policies. In some of the propositions, participants were asked to evaluate with respect to 'general economic policies' without referring to any particular economy, while some propositions were prepared in a manner that refers directly to the Turkish economy. In the following tables, propositions that refer to the Turkish economy were indicated by the abbreviation TR.

Table-9 presents statistics on propositions on government intervention, income distribution, and tax policies. Most of the 11 propositions on general government intervention generally evaluate government intervention from the perspective of economic efficiency. The first eight of these were designed to be against government intervention and the other three were expressed in favor of government intervention. In the first five questions, it can be said that the opinions in favor of state intervention have supported by Turkish economists, albeit small average weighted opinions. The highest support among these was on the proposition for the minimum wage regulation (#52). Among these, the only proposition that reached a consensus on was #51. However, in the propositions presented by referring to the Turkish economy, average opinions were against

government intervention. The three propositions (#56, #57, #58) affirming government intervention have a high average weighted support. Moreover, with a modest consensus, Turkish economists have averagely an opinion toward government intervention for economic development and government regulation, while a substantial consensus on strong regulations for high-risk financial transactions.

Table-9. Government intervention, income distribution, and taxes

		Mean	AWO	ε	I^2	Consensus
	Government Intervention					
#48	Reducing government intervention in economic and social areas improves economic efficiency.	2.92 (0.053)	-0.019	0.86	0.39 (-0.015)	None
#49	It would be better to order public services to the private sector as much as possible instead of providing them with the government.	2.67 (0.055)	-0.076	0.92	0.36 (-0.017)	None
#50	Countries with bigger government tend to have lower economic performance.	2.81 (0.055)	-0.044	0.93	0.35 (-0.017)	None
#51	Excessive regulations to protect employment worsen the economic performance.	2.96 (0.052)	-0.008	0.88	0.40 (-0.015)	Modest
#52	A minimum wage increases unemployment among young and unskilled workers	2.62 (0.053)	-0.087	0.89	0.39 (-0.018)	None
#53	TR - The amount of resources used by the government in Turkey is higher than it should be.	3.30 (0.053)	0.069	0.91	0.38 (-0.017)	None
#54	TR - The number of public employees in Turkey is greater than it should be and	3.08	0.019	0.95	0.35	None

	should be reduced.	(0.056)			(-0.018)	
#55	TR – Government regulation to regulate economic life in Turkey is excessive.	3.00 (0.054)	0.001	0.92	0.38 (-0.017)	None
#56	In developing countries, economic development cannot be achieved without active intervention and the guide by the government.	3.67 (0.048)	0.153	0.81	0.49 (-0.023)	Modest
#57	High-risk financial transactions should be regulated more strictly.	3.95 (0.046)	0.217	0.77	0.51 (-0.023)	Substantial
#58	Antitrust laws should be used vigorously.	3.61 (0.049)	0.140	0.86	0.46 (-0.021)	Modest

Income Distribution

#59	The redistribution of income is a legitimate task for the government	4.00 (0.043)	0.229	0.70	0.57 (-0.026)	Substantial
#60	TR - The distribution of income in Turkey should be more equal	4.14 (0.040)	0.260	0.70	0.58 (-0.021)	Substantial
#61	TR - Income distribution in Turkey, compared to the country's current level of development is quite worse.	3.71 (0.048)	0.163	0.79	0.48 (-0.021)	Modest
#62	The government should provide everyone with a minimum income.	3.44 (0.053)	0.100	0.89	0.40 (-0.020)	Modest

Tax Policy

#63	Income taxes should be made single and	2.37	-0.145	0.92	0.34	None

	flat-rate.	(0.058)			(-0.021)	
#64	TR - The Turkish tax system should be relied on less consumption taxes and more on income taxes.	3.65 (0.056)	0.149	0.91	0.36 (-0.021)	None
#65	Dividend and capital gains should be taxed at a lower rate than as labor income.	1.97 (0.049)	-0.236	0.80	0.46 (-0.021)	Modest
#66	Lowering the income tax rate encourages more work and more income.	3.23 (0.050)	0.053	0.86	0.43 (-0.018)	Modest
#67	Reducing the tax rate on income from capital gains would encourage investment and promote economic growth.	3.12 (0.050)	0.027	0.83	0.43 (-0.016)	Modest
#68	The long run benefits of higher taxes on fossil fuels outweigh the short run economic costs.	3.39 (0.051)	0.088	0.89	0.42 (-0.020)	Modest

1- Strongly disagree 5 – Strongly agree. Standard errors are in the parentheses.

Contrary to the views on general government interventions, the opinions on income distribution appear to be relatively more pronounced and to have some degree of consensus on. Averagely, Turkish economists generally support the government's function on redistribution in both general terms and Turkey case. Turkish economists support redistributive measures by the government. Moreover, there is a substantial degree of consensus on this view. Participants averagely think that income distribution in Turkey is quite worse according to its economic development level and have a moderate consensus on this proposition. Lastly, the participants supported the idea of minimum income to everyone, albeit at a slightly lower average with a moderate consensus.

The opinions on tax policies are largely in line with the preferences of the income distribution. In the last few decades, there has been a worldwide tendency to make income taxes more flat in rate schedule (by tax cuts and lowering bracket numbers) and to reduce taxes on capital due to concerns of enhancing economic efficiency and responding to international tax competition. In most countries, tax structure has become to be based on consumption taxes rather than income taxes

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with the concern of economic performance, especially after the 2008 economic crisis. It can be argued that these tendencies have costs in terms of 'justice'. On the other hand, the Turkish tax system has long been dominated by consumption taxes.

On average, Turkish economists do not support a flat or single-rate income tax. Therefore, it can be inferred that they are in favor of a progressive income tax. At the same time, it is supported on average that the Turkish tax system should be weighted more income taxes instead of consumption taxes. However, there was no consensus on these two issues. The idea of taxing dividends and capital gains at a lower rate than labor income is explicitly rejected on average with a modest consensus. Consequently, Turkish economists have preferences prioritizes justice and income distribution in the design of tax policies, although there is no strong average weighted opinion when tax policy is associated with economic efficiency.

Table-10. Macroeconomic stability and policies

		Mean	AWO	ε	I^2	Consensus
	Economic Stability					
#69	There is a natural rate of unemployment to which the economy tends in the long-run.	3.55 (0.050)	0.126	0.81	0.46 (-0.024)	Modest
#70	In the short run, unemployment can be reduced by increasing the rate of inflation.	3.19 (0.046)	0.043	0.81	0.48 (-0.016)	Modest
#71	Changes in aggregate demand affect real GDP in the short run but not in the long-run.	3.02 (0.049)	0.005	0.83	0.43 (-0.014)	Modest
#72	An economy that operates below potential GDP has a self-correcting mechanism that will eventually return it to potential GDP.	2.52 (0.049)	-0.111	0.85	0.45 (-0.018)	Modest
#73	Inflation is primarily a monetary phenomenon	3.26 (0.055)	0.060	0.89	0.38 (-0.020)	None

#74	TR - The current level of the current account deficit in Turkey is a natural consequence of economic growth.	2.96 (0.061)	-0.009	0.95	0.28 (-0.016)	None
#75	Wage-price controls should be used to control inflation	2.88 (0.053)	-0.027	0.89	0.39 (-0.015)	None
#76	TR - The economic benefits of an expanding population in Turkey outweigh the economic costs.	2.81 (0.053)	-0.044	0.93	0.38 (-0.018)	None

Fiscal Policy

#77	Appropriately designed fiscal policy can increase the long-run rate of capital formation and economic growth	3.82 (0.038)	0.187	0.65	0.63 (-0.024)	Strong
#78	Fiscal policy (e.g. tax cut and/or expenditure increase) is more effective than monetary policy on a less than fully employed economy	3.61 (0.040)	0.139	0.73	0.57 (-0.019)	Substantial
#79	Legal fiscal rules should be introduced to limit borrowing and public expenditures.	3.57 (0.047)	0.130	0.82	0.49 (-0.021)	Modest
#80	In achieving the budget balance, the business cycle should be taken into consideration rather than the annual budget balance.	3.45 (0.043)	0.102	0.80	0.53 (-0.018)	Substantial
#81	Expanding public job training programs is an effective way to address sizable structural unemployment.	3.62 (0.042)	0.142	0.71	0.57 (-0.024)	Substantial
#82	Management of the business cycle should be avoided from activist fiscal policies.	2.71 (0.041)	-0.067	0.79	0.54 (-0.017)	Substantial

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#83	TR - The structural budget deficit of Turkey should be eliminated through a combination of lower expenditures and higher tax revenues.	2.98 (0.048)	-0.005	0.88	0.45 (-0.018)	Modest
	Central Bank					
#84	TR - The Central Bank should be independent from the government in terms of tool selection.	4.14 (0.047)	0.260	0.77	0.50 (-0.023)	Substantial
#85	TR - The Central Bank should be independent of the government in terms of setting the goal.	3.57 (0.063)	0.129	0.93	0.27 (-0.019)	None
#86	TR – Primary function of the central bank should be to decrease inflation.	3.60 (0.055)	0.137	0.91	0.37 (-0.020)	None
#87	TR - The central bank should be instructed to increase the money supply at a fixed rate.	3.03 (0.052)	0.006	0.92	0.40 (-0.018)	Modest

1- Strongly disagree 5 – Strongly agree. Standard errors are in the parentheses.

Table-10 presents statistics on propositions about macroeconomic stability and policies. Propositions can be grouped into general macroeconomic stability, the effectiveness of fiscal policies and the function of the central bank. Yet, while some propositions are presented without referring any specific country, some that indicated TR abbreviation in the table were asked by referring to the Turkish economy.

Of the eight propositions on general economic stability and balances, Turkish economists have a modest consensus on four propositions. From these four propositions, the existence of the natural unemployment rate and the negative relationship between inflation and unemployment are supported in terms of average weighted opinions. There is no explicit average weighted opinion in proposition #71 regarding the aggregated demand-GDP relationship. On the other hand, Turkish economists clearly disagree that the automatic stabilization mechanism would get the economy to potential GDP, on average. Of the other four propositions without consensus, the opinion that inflation is a monetary

phenomenon has been slightly supported. In propositions on the cause of current account deficit and the economic benefit of population growth which are two important controversial debates in the Turkish economy, there is no clear direction in averaged opinions. Similarly, the average opinions in the proposition about the use of wage-price controls in the fight against inflation do no strong and explicit averaged opinion.

Turkish economists appear to have more specific and agreed views on the role of fiscal policy than other topics. The assumptions that a well-designed fiscal policy will increase economic growth and that the fiscal policy will be more effective than monetary policy in an underemployed economy receive high support on average. The first one is strong and the second one has substantial consensus on. On the other hand, the Turkish economists with moderate consensus also support the application of fiscal rules such as legal limits on borrowing and public expenditures on average. The implementation of public job training programs and taking into account the business cycle in the budget balance are also significantly supported on average with a substantial consensus.

One of the important debates in Turkey's economy has been the role of the central bank both in terms of government-central bank relations and its function in the design of the economic policy. Four propositions about the government-central bank relation and the role of the central bank with referring to Turkey were included in the questionnaire. On average, Turkish economists noticeably support the central bank's independence in terms of tool selection with a substantial consensus. The independence of the central bank from the government in terms of setting goals is also supported on average, but opinions do not indicate a consensus. Turkish Central Bank's primary objective is legally to achieve and sustain price stability. This function averagely supported by participants but there is no consensus on it. The proposition that the central bank must follow a constant rate of money supply growth seems to be centered on average with a modest consensus.

5. Conclusion

The general finding of our study is that although the size of the agreement has changed, it has reached a consensus among Turkish economists on many proposals especially regarding the basic assumptions and methods of economics.

About most of the basic assumptions about individual behavior, approach and basic methodology in mainstream economics, the considerable consensus exists among Turkish economists. In general, the direction of consensus in these issues points to a skeptical position on average.

Of traditional assumptions, only rationality and unlimited need have been positively supported, while others have not supported for being unrealistic to

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construct economic models. The participants also opposed the method of neoclassical economics and, on average, supported interdisciplinary interaction, and were skeptical of the use of mathematics and econometrics/statistics. There seems to be a solid consensus on the use of other disciplines to produce economic knowledge. On average, participants found sociology, psychology, and political science to be more important than other disciplines for the advancement of economic knowledge. The predominant view of utilizing other disciplines is also reflected in the approach to economic education.

On the other hand, in terms of collectivist-individualist tendencies, opinions seem to be dispersed. Except for a moderate consensus on the increase of the private sector's weight in the economy, no consensus was found in these propositions. Of these propositions, only the redistribution was supported by Turkish economists in terms of average weighted opinions, as Turkish economists have shown a libertarian tendency in terms of supporting competitiveness and increasing the weight of the private sector in the economy. When we look at the opinions on certain types of public services, a solid weighted opinion has emerged that the responsibility of the government is considered to be higher than the responsibility of individuals especially in primary/secondary education, health, and retirement. Moreover, Turkish economists on the first two propositions have a solid consensus. Of six public services, only in housing, the pro-government responsibility opinion is not evident. This may be attributed to the limited initiatives of the government in providing social housing in Turkey historically.

When the views on trade-offs between economic growth and other policies are considered, Turkish economists reported the opinion in favor of 'other' policies against economic growth. Moreover, there is consensus on all except for social assistance. The average opinions against social assistance may be considered in the context of hot discussions about the use of social benefits as a mean of populist policies.

Of the propositions for government intervention on macroeconomic issues, a consensus on most propositions that linked to economic efficiency has not been reached. On the contrary, the participants have agreed on all the propositions regarding income distribution. The average views show that participants are skeptical about the efficiency costs of government intervention but support the improvement of the income distribution. The propositions regarding tax policy have a similar result. Four of the six propositions have consensus, and income distribution concerns appear to be seen at the forefront of tax policy design.

When the propositions related to macroeconomic policies are examined, it is seen that there is a consensus on all the propositions (strong consensus on some) regarding fiscal policy. An effective pro-fiscal policy is at the forefront on average. The Central Bank's tool independence is highly supported by Turkish

economists and has a solid consensus. However, the objective of price stability and goal independence are matters of partial disagreement.

Compared to the studies on developed countries, especially the United States, it can be said that Turkish economists give more support to government intervention which especially if it is related to income distribution. Studies on the United States generally suggest that economists give broad support to the fundamentals of market capitalism. Turkish economists seem to be somewhat skeptical about the basic assumptions and methods of mainstream economics.

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