The Development of Theoretical Economics in the Context of the International Movement of Economic Reform

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[Abstract] The international movement of economic reform has had an important impact on economic development worldwide, and the development of theoretical economics has also been affected. Based on this, the article expounds the specific connotation and consequences of the international movement of economic reform, and analyzes the characteristics of the development of theoretical economics in this context, as well as the new economic practice encountered in the development process and the challenges of the development of economic theory, providing a reference for the development of theoretical economics.

[Keywords] International movement of economic reform; Theoretical economics; Social economy; Economic globalization

1. Introduction

The international movement of economic reform is, on a macro level, an academic movement that has been circulated in the West. It criticized and opposed the existing Western economic system. Although this movement started in academia, it also had a certain impact on the specific activities of the economy. The International Movement for Economic Reform began in France in 2000, when a local group of economics students used the Internet to publish a petition that was a critique of existing economics teaching. The students believe that the shortcomings of the existing economics teaching cannot make it a course of study, and the teaching methods related to economics have great limitations for students and all kinds of innovative thinking. As a result, the development of economic theory is rigid, so it is self-styled within the system of self, thus neglecting the negation of its own mistakes and the search for and exploration of correct views.

2. The Influence of the International Movement of Economic Reform on Theoretical Economics

This petition also affected some professors of economics. The professors believe that there are some disputes about the parts of economics teaching and the economic system, and there may be errors that need to be improved. Along with the
development and dissemination of the international movement of economic reform, it has had an unprecedented impact on theoretical economics, which has made the neoclassical mainstream economics severely challenged. The greatest impact of the international movement of economic reform on theoretical economics is to propose a set of innovative reform programs. Among them, four programmatic suggestions are the most important: First, it believes that in the process of economics academic research and college teaching, the center should be the right issue. Conduct the discovery and solution, rather than floating on the shallow aspects of concepts, formulas, etc., so that the content of contact is the real core of economics.

Secondly, the process of economic theory research must accommodate all kinds of different voices, because a viewpoint cannot fully explain economics. Only a critical and dissident opinion can guarantee the constant theory of economics. Self-improvement, and the notion of economic tradition is no longer applicable to the current economic environment, and it needs to be transformed with various new scientific views in order to rejuvenate it.

Finally, it is at the connotation level of economics. Economics should accommodate a variety of human behaviors, historical activities, and pluralistic theories. Economic activities are a broad scope, and the process also includes different cultural concepts and ideologies. The influence of the international movement of economic reform on theoretical economics is reflected in all aspects, and it is also a review of theoretical economics.

3. Key Points in the Development of Theoretical Economics

3.1 Integrate Practice into the Development of Theoretical Economics

Beginning in France, the critical movement of economics has also spread around the world. This began to form a variety of internal research on the existing economic system in the relevant industry, trying to verify what the correct economic theory is. Relevant professionals have thus begun to reflect on various phenomena in the process of global economic development. Although theoretical economics is a highly academic discipline, the economic activities, economic relations, and economic development studied by theoretical economics are all derived from actual economic activities. Therefore, theoretical economics must be studied in conjunction with various situations in practice. A representative example of this is that the King of Bhutan has proposed a national gross happiness indicator, which is derived from the reflection and practice analysis of national life. They combine this indicator with the national economic life and have achieved excellent results.

In the process of conducting theoretical research, the basis of utilization should be derived from the practice of economic activities, and the specific effects of theoretical research should also be applied to practice, so that it can be tested.
practice are mutually influential and mutually reinforcing roles. The development of theoretical economics is a concrete representation of the integration of scholarship and society. This kind of concept is very common. For example, an economic guidance method applied in developed countries has a strong promotion effect on its national economic development, but other countries absorb theoretical experience and concrete practices in the process of reference. It must be combined with its own national conditions; otherwise it will only have a negative impact.

3.2 Adhere to Openness, Absorb Advanced Concepts

In the process of the development of theoretical economics, it is necessary to inclusive of various voices and attaches importance to openness and tolerance. This is also an important alarm for the international movement of economic reform. In the international movement of economic reform, the inclusiveness of various voices was proposed.[3] Therefore, the economic theory influenced by it gradually accepted various voices of support or opposition. There are different schools in the existing theoretical economics system. Theories between each school may be related to each other, or they may be opposed. For this phenomenon, we need to adopt a tolerant attitude to look at each point of view. Since absolute correctness and error do not exist in economic theory.

Moreover, in the process of the development of theoretical economics, these different genres need to be summarized and integrated in order to take advantage of their strengths. In the course of historical development, many professionals who are sensitive to the practice of economic theory have put forward relevant theoretical economic views, such as the “invisible hand” proposed by Adam Smith in the “Historical Records” before the millennium. There are also manifestations in it, but the specific theories put forward in different periods have also been influenced by the times, resulting in different specific connotations.

3.3 Dialectical Thinking on the Problem

In the context of the international movement of economic reform, the mainstream economic system in the West has been severely impacted, but in this case it cannot be completely negated. In the process of looking at things, we should adhere to the dialectical point of Marxist philosophical thinking. We cannot completely negative or completely affirm a thing, for example, there are many excellent ideas in the mainstream economic thoughts of the West. After long-term theoretical enrichment and accumulation of practical experience, Western mainstream economics has verified that it can guide economic activities to a certain extent. This kind of guidance has also achieved good results. When looking at the international movement of economic reform, we cannot completely deny traditional economics, nor can we fully affirm the entire content of the reform movement. We should use a dialectical perspective to look at the problem and correctly distinguish the value of various ideas.
4. The Dilemma Encountered in the Development of Theoretical Economics at the Moment

4.1 New Economic Practice
Under the conditions of different economic activities, theoretical economics has also suffered a certain impact. The biggest challenge in the development of theoretical economics in recent years is that in the course of the global financial crisis in 2008, the views and practices of theoretical economics have been greatly negated, and there is no effective confrontation in the process of economic crisis. Its containment has produced countless economic losses. Before the partial economic crisis, the existing theoretical economics did not achieve an accurate early warning effect, resulting in no signs of economic crisis, and no preventive work. In the process of development of theoretical economics, most of the economic entities considered by Western mainstream economics are developed countries in the West, and some developing countries cannot get effective guidance.

4.2 Dilemma of Economic Theory Development
Theoretical economics also encounters difficulties in the process of self-development. This dilemma is a hindrance to itself and a hazard to economic entities that follow its development. There is no hard and accurate standard in theoretical economics, so the impact on the mainstream economic theory system in the West makes it difficult to stabilize according to a strong norm. At present, there are two main development directions in theoretical economics: one is the labor theory of value represented by Marx; the other is neoclassical economics based on the theory of marginal utility and equilibrium price. There is no clear unified collection between these two main branches. As well as the development of economic concepts in the West, the hypothesis is also denied and questioned, making the overall economics unstable, difficult to divergent research work and theoretical development.

5. Conclusion
In general, the development of theoretical economics encounters challenges and opportunities in different economic contexts. How to seize opportunities and develop oneself in the process of challenges is a problem that cannot be ignored in the research of theoretical economics. Theoretical economics is still an imperfect research discipline. It needs to use both theoretical and practical means to carry out continuous development and innovation, so as to be more in line with the specific conditions of market economic development and become an effective basis for economic system and activities.
References