

Introducing COPE

Critique of Political Economy (COPE), a new refereed journal, is a project of the International Working Group on Value Theory (www.iwgtv.org). Edited by Alan Freeman (London Metropolitan University, UK) and Andrew Kliman (Pace University, New York, USA), with the assistance of a working editorial board, *COPE* initially appears annually and is primarily an online journal.

This first issue of the journal appears long after we first invited submissions. Much of the delay was caused by technological problems and our inability to obtain qualified technical assistance at a reasonable cost. Delays also arose from the new, and we believe, higher standards that *COPE* sought to introduce into economics publishing; translating these standards into editorial support turned out to be a greater challenge than we had anticipated. *COPE*'s publication is a tribute to the dedication and hard work of those who understood this. We have learned a lot and are confident the journal will appear on schedule from now on.

COPE is an interdisciplinary journal, devoted to the critique of political economy. It is not just another journal of economics. *COPE* seeks to challenge and break down the separation between political economy and social knowledge as a whole, which we regard as a product of academic over-specialization and lack of confidence that critical thought can address social life as a whole. Thus we actively encourage relevant contributions from, and the participation of, scholars from outside of the economics profession and, indeed, from outside of academia. We particularly encourage contributions from scholars in the global South, whose voices are seriously underrepresented in the academic journals of the North.

The critique of political economy, as we use the term, is the interrogation of the presuppositions of economics and the practices of economics, presuppositions and practices that lead to particular ways of discriminating between knowledge and error, sound and unsound methodology, fact and fiction. The pioneering work in the critique of

political economy is that of Karl Marx. We intend to carry on in that tradition.

Nevertheless *COPE* is not a “Marxist” journal. It is a journal of pluralistic debate. The ideas of no current or thinker are excluded a priori. We welcome contributions from, and the participation of, post-Keynesian, Evolutionary, Schumpeterian, Institutional, and other heterodox economists.

We actively solicit work that interrogates the production of economic “knowledge,” including the production of “knowledge” in Marxian and heterodox economics. Sociological work that interrogates the practices of economics communities, and philosophical work that interrogates the conceptual bases and presuppositions of economics, are both vitally important.

One reason why we emphasize exploration and critique of the production of economic “knowledge” is that, following a rebirth and flowering of new ideas and perspectives in the 1970s and early 1980s, Marxian and radical economics have gone into a serious decline and near-collapse during the last two decades. In part, this decline is due to a host of external factors.

We wish *COPE* to explore especially the internal factors (over which we have more control)—the practices and presuppositions that have prevented Marxian and radical economics both from sustaining themselves in the face of the resurgence of neoliberalism and the exigencies of academic life, and from reacting positively to new critical developments in political and social life such as the rise of movements for social justice. By identifying and understanding the errors of the past, we can do things differently and thereby, we hope, help to reverse the process of decline.

We actively encourage all work aimed at liberating political economy from the received “Whig History” of economic thought. One of the principal obstructive practices of heterodox economics is the reinterpretation of past theory in such a way that it becomes impossible objectively to assess its validity in its own terms. In contrast to virtually all existing economics publications, *COPE* implements interpretive norms that are generally accepted in other disciplines as indispensable to true scholarship.

We are pleased that several proponents of the temporal single-system interpretation (TSSI) of Marx’s value theory are members of the editorial board and/or contributors to *COPE*, and we encourage other proponents of this interpretation to participate as well. TSSI

research of the last quarter-century has decisively refuted widespread claims that Marx's own value theory has been proven internally inconsistent or in error. It thus establishes a basis for a new research program that, in contrast to mainstream Marxian and radical political economy, proceeds from Marx's contributions rather than from the "corrections" of his alleged errors.

An indispensable aim of *COPE* is to create an institutional basis for continued research in the TSSI, and TSSI-informed theoretical and empirical work which, because of limited access to resources, does not currently exist. We hope that, by continuing to work collaboratively on and contribute to *COPE*, proponents of the TSSI will be able to turn it into an ongoing, self-sustaining, research program. We recognize that such a research program must include theoretical and empirical investigations informed by the TSSI, as well as interpretative work proper. It is also necessary that value-theoretic research be complemented by other work in economics, and in disciplines such as sociology, political science, and philosophy, that contributes to the critique of political economy as defined above. We welcome and encourage the submission of all such work.

Academic journals frequently promote the interests and ideas of a small group by excluding the interests and ideas of others. This is one error that we have not repeated and are determined not to repeat. *COPE* is steadfastly committed to pluralism, and our critical-pluralist policies include the following:

- The editorial board works with authors to improve and clarify their work, not act as "gatekeepers."
- We instruct our referees to use primarily objective, not subjective, evaluative criteria when reviewing submissions.
- We honor authors' requests to publish the reviews they received, and other relevant communications, on our website.
- We uphold the rights of authors to reply to critiques of their work and to appeal editorial decisions before a panel of disinterested persons.
- We recognize that the right of appeal has in fact been abrogated if parties to the original decision are allowed to decide whether to grant such an appeal.
- We uphold the right of reply, which is well-defined within the journalistic community in relation to reportage.

- We ask that submissions conform to the IWGVT Scholarship Guidelines, available on our website.
- Although only submissions “accepted for publication” become part of *COPE*, we also post other submissions that conform to the IWGVT Scholarship Guidelines in a “working papers” section of our website, at the author’s request.

By means of these policies, we intend to demonstrate that critical-pluralist practices are not only ethically sound, but that they promote quality research and genuine development of ideas. In this way, the publication of this and future issues of *COPE* challenges other journals’ exclusionary practices and the acceptance of such practices.