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*2025 International Symposium on Political
Economy and Social Theory (ISPEST 2025).*
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By ESL Editorial †

Abstract. The International Symposium on Political Economy and Social Theory (ISPEST 2025), convened in Berlin from October 10–13, 2025, served as a premier forum for the interdisciplinary examination of economic thought, social structures, and political economy. The symposium attracted scholars from over 60 countries, bridging economics, sociology, political science, and philosophy. With both an Abstract Book and a Proceedings Book, ISPEST 2025 documented cutting-edge theoretical contributions, empirical research, and normative discussions relevant to Journal of Economic and Social Thought. This set of conference notes presents a synthesis of ISPEST 2025, highlighting central debates, key contributions, methodological innovations, and theoretical advancements in social and economic thought. Core themes included the evolution of economic ideas, social justice and inequality, governance and institutional theory, and interdisciplinary approaches to contemporary societal challenges..

Keywords. Political economy; Social theory, Social changes.

JEL. D10; F22; J12; J13; 51; J81; K36.

Conference Notes

Prof. Anja Müller of Humboldt University delivered the opening keynote, emphasizing that contemporary political economy must integrate insights from social theory, ethics, and historical institutionalism. Müller argued that global economic phenomena—ranging from financial crises to climate change—cannot be fully understood without considering social norms, power relations, and ideological frameworks.

Key points from the keynote included:

1. Economic models require sociological embedding, highlighting the interaction between market behavior and social institutions.
2. Historical consciousness is essential for interpreting institutional evolution and development trajectories.
3. Normative considerations—equity, justice, and collective well-being—are inseparable from policy analysis.

This perspective framed the symposium’s interdisciplinary approach and influenced subsequent panel discussions.

Theoretical Developments in Economic Thought

Revisiting Classical and Heterodox Frameworks: ISPEST 2025 hosted extensive sessions revisiting classical and heterodox economic theories. Highlights included:

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- Analyses of Marxian political economy with applications to modern labor markets and automation.
- Re-evaluations of Keynesian principles in light of contemporary fiscal and monetary crises.

- Institutional economics frameworks examining how norms, networks, and governance shape economic outcomes.

The Proceedings Book contains rigorous theoretical explorations demonstrating the enduring relevance of foundational economic thought for understanding modern challenges.

Behavioral and Socially Embedded Economics: Several contributions emphasized the integration of behavioral economics with social theory:

- Studies demonstrated how social norms and cultural frameworks influence individual decision-making, consumption patterns, and labor market participation.

- Empirical work employed experimental designs to assess the impact of fairness, reciprocity, and trust on economic behavior.

These insights provide a bridge between economic modeling and sociological perspectives, highlighting the value of interdisciplinary research.

Social Justice, Inequality, and Redistribution

Measuring and Addressing Inequality: Conference presentations emphasized both measurement and policy dimensions of inequality:

- Papers used multidimensional indices incorporating wealth, education, health, and political participation.

- Empirical findings indicated that conventional income measures underestimate structural inequalities in urban and rural contexts.

- Proceedings Book entries explored the role of taxation, social protection programs, and participatory governance in mitigating disparities.

Power Structures and Economic Agency: Multiple studies examined how institutional power asymmetries influence economic outcomes:

- Case studies highlighted labor union influence, corporate governance, and state interventions.

- The symposium underscored that understanding inequality requires analysis beyond income—considering access to political decision-making, social capital, and cultural resources.

Governance, Institutions, and Policy Analysis

Institutional Quality and Social Outcomes: ISPEST 2025 featured panels examining the link between institutional frameworks and economic performance:

- Comparative studies across Europe, Asia, and Latin America indicated strong correlations between institutional effectiveness, regulatory quality, and social well-being.

- Case studies of transitional economies highlighted challenges in balancing rapid economic liberalization with social protection.

Policy Experimentation and Evidence-Based Interventions: Several papers highlighted innovative approaches to policymaking:

- Randomized controlled trials in education, labor, and health policies.
- Quasi-experimental designs evaluating governance reforms.
- Integration of historical institutional analysis to assess long-term policy impacts.

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These methodological approaches illustrate the value of combining empirical rigor with theoretical depth in social and economic thought research.

Globalization, Technology, and Social Change

Economic Globalization and Institutional Adaptation: Conference research explored how globalization reshapes social and economic institutions:

- Studies of emerging markets demonstrated that rapid integration into global trade networks can exacerbate inequality without complementary social policies.
- Papers highlighted the interplay between multinational corporations, domestic policy frameworks, and local social norms.

Technological Transformation and Labor Markets: Technological disruption, particularly automation and AI, was a key focus:

- Researchers examined the social consequences of job displacement and skill polarization.
- Empirical evidence suggested that institutional frameworks mediating labor market transitions are critical to mitigating adverse social impacts.

Methodological Innovations in Social-Economic Research

ISPEST 2025 underscored methodological diversity, combining qualitative, quantitative, and mixed-methods approaches:

- Network analysis to study institutional and social relationships.
- Text mining and natural language processing to analyze historical economic texts and policy documents.
- Experimental and quasi-experimental methods assessing social norms, fairness, and collective decision-making.

These methodological tools highlight the capacity for interdisciplinary research to generate nuanced insights into economic and social processes.

Roundtables and Interdisciplinary Dialogue

The symposium featured high-level roundtables bringing together economists, sociologists, and political theorists:

- Ethical dimensions of economic policy were debated, emphasizing social responsibility and equity.
- Discussions on the role of public discourse, media, and education in shaping economic thought.
- Interdisciplinary collaboration was highlighted as essential for addressing systemic social challenges, including climate justice, migration, and urban inequality.

Concluding Reflections

ISPEST 2025 demonstrated that the study of economic and social thought is both timely and necessary in an era of complex global challenges. Key takeaways include:

1. Interdisciplinarity is essential: social theory and economics must be studied jointly to fully understand economic behavior, institutional evolution, and policy outcomes.
2. Historical and normative dimensions matter: sustainable policy solutions require attention to equity, justice, and long-term societal goals.

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3. Methodological innovation enhances insight: empirical, experimental, and computational methods enrich theoretical frameworks.
4. Global context shapes local outcomes: social, political, and economic institutions interact with globalization and technological change, creating both opportunities and vulnerabilities.

The Abstract Book and Proceedings Book of ISPEST 2025 provide a comprehensive record of cutting-edge research at the nexus of economics and social theory. For *Journal of Economic and Social Thought*, these contributions offer a rich repository for advancing scholarship, fostering debate, and inspiring policy-relevant research in the twenty-first century.



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