

THIRTY YEARS OF *STRUCTURAL CHANGE AND ECONOMIC DYNAMICS* ANNIVERSARY COLLECTION¹

INTRODUCTION

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In 2020 *Structural Change and Economic Dynamics* (SCED) celebrates its thirtieth anniversary. The first issue was published in June 1990 after a two-year long preparation. The first collective brainstorming between some of the journal founders took place in a meeting held in Bologna in late August 1988 just a few days before the International Economic Association (I.E.A.) Conference 'Value and Capital Fifty Years Later'. The Conference had been convened by Stefano Zamagni at the Economics Faculty of the University of Bologna to honour Sir John Hicks on the forthcoming fiftieth anniversary of publication of his book *Value and Capital. An Inquiry into Some Fundamental Principles of Economic Theory* (Oxford, Clarendon Press, 1939). At the Bologna meeting Faye Duchin, Michael Landesmann, Alessandro Vercelli, and Roberto Scazzieri had an opportunity to meet collectively and discuss aims and scope of the new journal. Another crucial meeting, also attended by Georg Erber, took place in the summer of 1989 in Bressanone / Brixen (South Tyrol) in the framework of a conference of the research group 'The Wealth of Nations in Economic Theory' organized by the University of Padua and coordinated by Ferdinando Meacci and Roberto Scazzieri. Those summer days were a time of intense scientific and intellectual exchanges, which were mostly devoted to the writing of the editorial piece to be published in the first issue of the journal. The editorial went through various stages of drafting and redrafting, often based on intense discussions within subsets of workshop participants (and future journal managing editors) who had been assigned the coverage of specific topics. A key figure in the whole process was Michael Landesmann, who had already discussed the journal project in previous private meetings in Cambridge, New York, and elsewhere with the other founders of the journal, and who had been in touch with Andrew Schuller, then Economics Editor of Oxford University Press. Andrew had already expressed to Michael the interest of Oxford University Press to publish the new journal, so that the Bologna and Bressanone

¹ The scientific approach and policy guidelines of *Structural Change and Economic Dynamics* have been the collective responsibility of the journal Managing Board, which has included, over the past three decades, Ping Chen, D'Maris Coffman, Faye Duchin, Georg Erber, James Galbraith, Harald Hagemann, Michael Landesmann, Luigi Marengo, Zhifu Mi, Shinichiro Nakamura, Mario Pianta, Roberto Scazzieri, Albert Steenge, Robert Stehrer, Alessandro Vercelli, Bart Verspagen.

/ Brixen workshops (in effect, the first meetings of the journal managing board) could concentrate on the journal's scientific project and internal organization.

At the root of the journal's project was the idea that multiple strands of applied and theoretical research had coalesced around the concept of economic structure and its transformation over time, and that an attempt at synthesis was overdue. Wassily Leontief's contribution to the revival of structural economics was clearly an important influence on both the theoretical and applied sides, together with the multisectoral and dynamic tradition developed by Richard Stone and his associates mostly on the empirical side and by Luigi Pasinetti on the theoretical side. Other important theoretical influences were John Hicks's contribution on the medium-term analysis of transitional paths ('traverses') and work on complex economic dynamics, initially in the tradition of Richard Goodwin's multisectoral dynamics and subsequently also in close interaction with the emergent structures research paradigm then being developed at Santa Fe and other research centres across the globe. This multi-stranded, yet ultimately cohesive, theoretical core was reflected in the range of research published since the early issues of SCED. The journal was distinctive for its interest in system-wide issues, such as those related with the interaction between the economy and the natural environment, the institutional framework of structural change, and the relationship between technological and economic dynamics.

In the course of 1995, the journal was acquired by Elsevier, which have been our publisher ever since. These 25 years have seen SCED build on its foundational framework, initially exploring the manifold interfaces between that framework and strands of economic research such as evolutionary economics and bounded rationality, Keynesian macro-dynamics, innovation studies and competitiveness. The last ten years have seen a further development in SCED's approach to the relationship between dynamic paths and structural transformation, as the journal's broad emphasis has shifted to micro and meso production structures, the relationship between manufacturing and development paths, the political economy of production systems (including industrial policy), and climate change and sustainable structural transitions.

A distinctive feature of SCED since its founding years has been the collaboration between different cohorts of scholars, including a number of Nobel Laureates who have contributed to the journal either as authors or as members of its Advisory Board (Ragnar Frisch, Douglass Cecil North, Wassily Leontief, Paul Samuelson, Amartya Sen, Richard Stone, Robert Solow, Herbert Simon).

The systemic perspective has been central to our approach to dynamic paths and structural change. In this perspective, our approach has always highlighted the compositional dynamics of processes of change, both in terms of the composition of aggregates and in terms of the composition of dynamic forces. This point of view highlights what Wassily Leontief called 'the internal structure of functional

relationships' (Leontief, 1947; see also Leontief, 1991), a feature that is also key to the relationship between causality and interdependence in multi-layered systems addressed in a classical lecture by Luigi Pasinetti recently published in our journal (Pasinetti, 2019).

We believe that the above perspective, which links attention for global issues with consideration of interdependencies and policy measures at different levels of aggregation, is central to the journal's mission and to what will be the central focus of the journal's contribution in the decades to come.

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