

# CONSENSUS AMONG ECONOMISTS 2020.

## A SHARPENING OF THE PICTURE

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### Motivation

- We conducted an online survey between December 2020 and April 2021 among members of the AEA (questionnaire sent to about 8,100 individuals; 1,770 replied).
- The survey contained 46 economic propositions about various economic topics (see central table below). Respondents were asked to agree, agree with provisos, or disagree.
- Many propositions are identical to those used in previous rounds of this survey in 1990, 2000, and 2011.
- We focus on the degree of consensus in 2021 and its evolution over time for questions already asked in previous rounds.

### Respondents' demographics

	Observations	Percentage
<b>Gender (N = 1,221)</b>		
Female	250	20.48%
Male	967	79.20%
Other	4	0.33%
<b>Race (N = 1,180)</b>		
A race/ethnicity not listed here	54	4.58%
Asian or Pacific Islander	78	6.61%
Black or African American	27	2.29%
Hispanic or Latino	84	7.12%
Multiracial or Biracial	23	1.95%
Native American or Alaskan Native	3	0.25%
White or Caucasian	911	77.20%
<b>Year of Terminal Degree (N = 1,151)</b>		
1950s	3	0.26%
1960s	35	3.04%
1970s	154	13.38%
1980s	178	15.46%
1990s	212	18.42%
2000s	205	17.81%
2010s	264	22.94%
2020s	100	8.69%
<b>Employment (N = 1,234)</b>		
Academic	828	67.10%
Business	162	13.13%
Government	141	11.43%
Other	103	8.35%
<b>Ideology (N = 1,204)</b>		
Very Liberal	109	9.05%
Liberal	456	37.87%
Moderate	506	42.03%
Conservative	115	9.55%
Very Conservative	18	1.50%

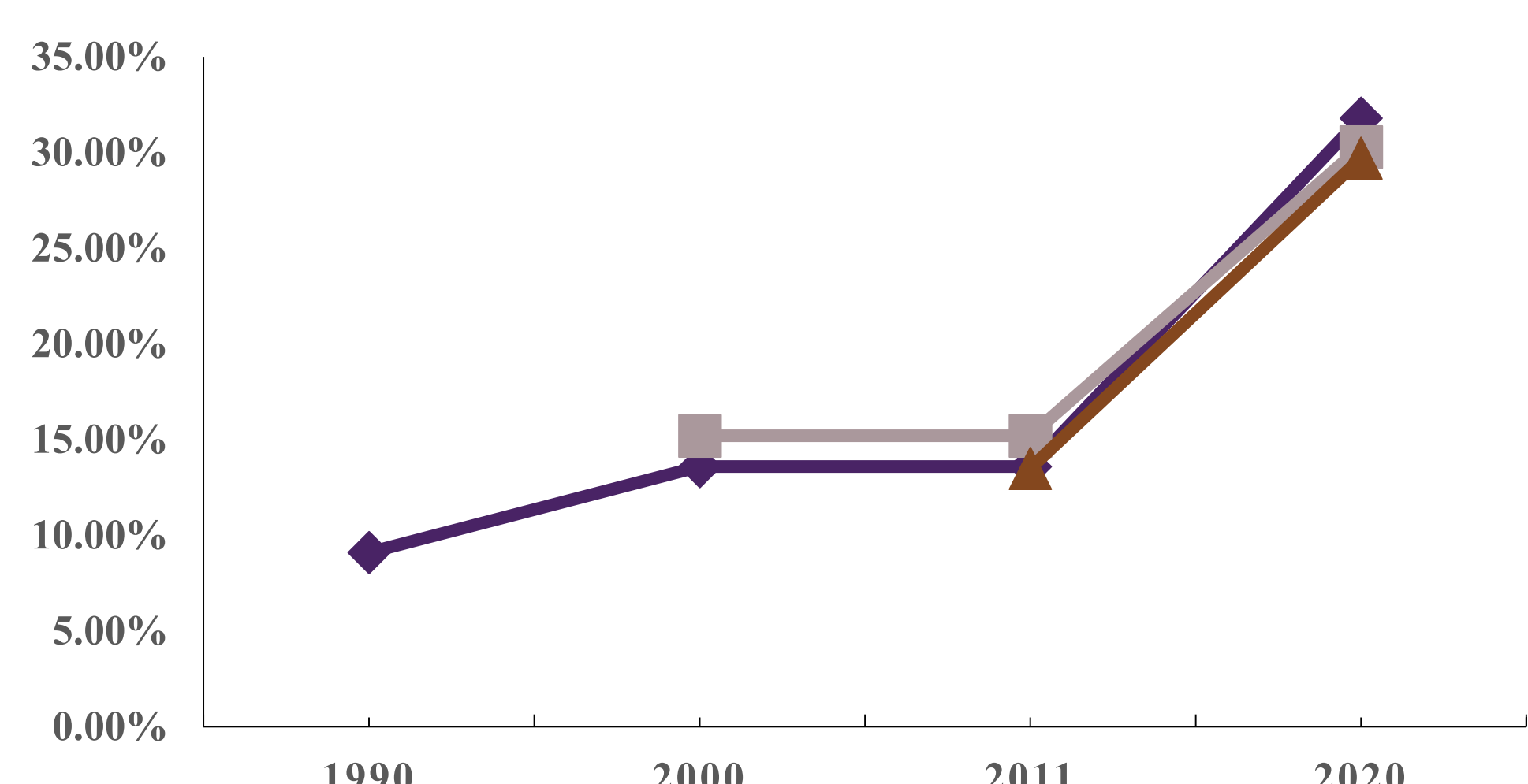
### Measures of Consensus

- We use three indicators to measure whether there is consensus in agreeing (or disagreeing) with a given proposition:
  - Entropy index lower or equal to 0.8
  - Chi-square test of goodness of fit rejects uniform distribution;  $p \leq 0.05$
  - At least 2/3 of respondents agree (or disagree)
- We distinguish between four degrees of consensus
  - Strong:** All criteria above are met
  - Substantial:** Two criteria above are met
  - Moderate:** One criterion above is met
  - None:** No criterion above is met

### Consensus (green: agreement; red: disagreement; yellow: no consensus) for questions & years



### Strong Consensus Over Time



The 2020 survey exhibits a greater percentage of questions with strong consensus among the 22 that have been asked since 1990 (purple), the 33 questions included since 2000 (grey), and the 37 questions that were part of the 2011 survey (brown)

### (Preliminary) Conclusions & Next Steps

- There is increased consensus on many economic propositions:
  - Support for the role of fiscal policy (more than in previous rounds of the survey)
  - Support for government policies to mitigate income inequalities
  - Climate change is seen as a major risk, and policy tools to address it receive broad support
- Next steps: explore links between shifts and changes in consensus to finding in the Economics literature
- Working paper available here: <https://rb.gy/tn0cmf>
- Thank you for visiting our poster!