

# A New Economic Paradigm

The financial crisis of 2008-09 may have occurred a decade ago, but we are still dealing with the repercussions today, including a global populism wave. The crisis has also led to the demise of economists' unwavering belief in market efficiency that had guided economic policy for decades. A new paradigm is urgently needed with new policies to address today's pressing issues, such as growing inequality, climate change and rising trade protectionism.

## Paradigm Shifts in Economic Theory and Policy

**Laurie Laybourn-Langton**, Institute for Public Policy Research, London, UK.

**Michael Jacobs**, Institute for Public Policy Research, London, UK; and University College London, UK.

## Shifting Views on Trade Liberalisation: Beyond Indiscriminate Applause

**Sebastian Dullien**, HTW Berlin – University of Applied Sciences, Germany; and European Council on Foreign Relations, Berlin, Germany.

## Towards a New Paradigm: Stabilizing Financial Markets

**Moritz Schularick**, University of Bonn, Germany.

**Kaspar Zimmermann**, University of Bonn, Germany.

## Shifting Paradigms in Carbon Pricing

**Brigitte Knopf**, Mercator Research Institute on Global Commons and Climate Change (MCC), Berlin, Germany.

**Kerstin Burghaus**, Mercator Research Institute on Global Commons and Climate Change (MCC), Berlin, Germany.

**Christian Flachsland**, Mercator Research Institute on Global Commons and Climate Change (MCC), Berlin, Germany; and Hertie School of Governance, Berlin, Germany.

**Michael Jakob**, Mercator Research Institute on Global Commons and Climate Change (MCC), Berlin, Germany.

**Nicolas Koch**, Mercator Research Institute on Global Commons and Climate Change (MCC), Berlin, Germany.

**Ottmar Edenhofer**, Mercator Research Institute on Global Commons and Climate Change (MCC), Berlin, Germany; and Technische Universität Berlin, Germany.

## A New Paradigm for Fiscal Policy?

**Xavier Ragot**, OFCE, Paris, France; and CNRS-SciencesPo, Paris, France.

## Paradigm Shift in the Eurozone? The Market-Based Convergence Rationale

**Simon Tilford**, Tony Blair Institute for Global Change, London, UK.

**Christian Odendahl**, Centre for European Reform, London, UK.

## On Current Account Imbalances

**Gustav A. Horn**, Macroeconomic Policy Institute (IMK), Dusseldorf, Germany.

## Myths and Facts About Inequality

**Marcel Fratzscher**, German Institute for Economic Research (DIW), Berlin, Germany.