

Comments on Viktor A. Beker "On the Economic Crisis and the Crisis of Economics"  
(<http://www.economics-ejournal.org/economics/discussionpapers/2010-18>)

The first thing to say – in order to reveal my own biases at the outset – is that I am very much in sympathy with Beker's substantial points. Some of the discussion of the causes of the crisis is based on some very interesting insights and I felt I learned a lot from reading it. So I think there is a good paper here, lurking beneath the surface, but it requires some considerable work on the author's part to bring it out.

The second thing to say is that for a published paper, the English simply isn't good enough. Like it or not, English is the international language of economics. The first two lines of the abstract have the outburst of a crisis and a myriad of criticism, followed by "held responsible for not even have considered". Following up all the errors and infelicities of language would detain us all day. This is simply not acceptable. Other reviewers on this site (the Economics E-Journal site) have commented on the staccato quality of the paper with short paragraphs that do not clearly link together. I agree. This has to be addressed in any revision, with great care being taken to lead the reader through a text with a clear logical flow.

Thirdly, the paper is unstructured. The 'introduction' is not an introduction. The task of an intro is to set out the research question to be addressed, explain what it means and how it is to be answered, give the reader a preview of what the answer suggested by the author's research is, and explain the structure of the paper. Instead we have a completely unmotivated and undiscussed list of some of the criticisms which are currently being made of neoclassical economics. The author should be asked to recast in standard form with a proper introduction.

And fourthly, the paper contains plagiarised text. I was surprised at the sudden improvement in the quality of English on p5: experience with students suggests this happens when the text has been plagiarised. So I did a quick search with a sample - "substantial lending to subprime borrowers was a recent phenomenon and historical data on defaults and delinquencies of this sector of the mortgage market was scarce" - and found this exact phrase in <http://www.hbs.edu/research/pdf/09-060.pdf>, p15. The rest of the paragraph is a lightly edited version of this text. There is a footnote reference - but a different paper, which does not contain this text. At this point I stopped reading. The paper should be returned to the author with a request to make sure every instance of text reproduced from other sources has been properly acknowledged and referenced. We would not allow our students to get away with this. I don't know what the Economics E-Journal's procedures are, but there may be a case for taking the paper down from the site pending revisions to at least this aspect.

Once these three substantial deficiencies have been met, I would be very happy to read a revised version.