

# Why Political Economy Needs Historical Sociology

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Much of the literature in political economy seeks to capture an essential insight into the evolution of political and economic systems to provide a foundation for policy advice. This article suggests that attempts to nut out the kernels of change often restrict rather than expand policy imagination. Three 'fevers' are identified as involved in the narrowing of policy imagination and two 'tonics' are offered to widen it. The three fevers are: (1) viewing the present as natural; (2) seeing history as overtly path dependent; and (3) viewing history as driven by 'Great Men'. These fevers limit our capacity to see political, social, and economic changes that do not conform to conventional theories, as well as distorting our understanding of how the contemporary world works. What policymakers want, more than prediction or recitation of conventional theories, is context to understand how policy can be implemented. Historical sociology provides a way to generate information about the complexities that make events unique, as 'contextual constellations', through two 'tonics': intentional rationality and social mechanisms. With the assistance of these tonics, historical sociology widens political economy's policy imagination.

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