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	Subdiscipline	**Text**	**Very Weak**	**Weak**	**Intermediate**	**Strong**	**Very Strong**	**Summary**
			The subdiscipline is focused on contributions to the economy. Prioritize consumption that supports the economy, advances human welfare, and abides by laws and regulations. Do what's best for the economy.	This subdiscipline reduces negative impacts and implements positive impacts. Pursue consumption with a focus on the benefits that can be derived primarily for the company (and its immediate stakeholders) and the economy and secondarily for humanity and/or nature. Do less bad.	This subdiscipline encourages cooperative work with others to change systems Advance change within the larger system by balancing the needs of the economy (and company), humanity (well-being), and nature (with benefits to secondary or extended stakeholders). Do more good and change systems.	This subdiscipline focuses on repairing damaged systems Repair damage to social (improved human welfare), environmental, and economic systems for environmental and economic sustainability and intergenerational equity. Do repairs for the future.	This subdiscipline seeks to operate like and in synergy with nature Sustain all forms of life and biological evolution through approaches that are pluralistic, locally- and culturally-defined, integrated, holistic, and inseparable. Biomimicry Do what nature does to sustain life.	
	Agricultural Economics	Definition: Agricultural economics is a branch of economics that applies economic principles to analyze agricultural production, distribution, and consumption, encompassing factors like farm management, policy, and rural development (Alston & Pardey, 2016; Johnson, 1982).	x					Weak Sustainability
		Focus: The primary focus of agricultural economics is to understand the economic behavior of farmers, consumers, and policymakers within the agricultural sector, and to examine markets', policies', technology's, and trade's impacts on farming practices and rural communities (Colman & Young, 1989; von Braun, 2003).		x				
		Assumptions: Agricultural economics operates on several key assumptions, including rational decision-making, market efficiency, and resource scarcity, which guide analyses of agricultural systems and policies to provide insights into complex agricultural phenomena (Alston et al., 2016; Barkley & Barkley, 2013).	x					
		Goals: The goals of agricultural economics include enhancing productivity, promoting food security, ensuring sustainability, improving welfare, and providing evidence-based recommendations to policymakers to address agricultural challenges effectively (Evenson & Pingali, 2009; Otsuka, 2013).		x				
		School of thought: Agricultural economics leans towards the orthodox economic approach, which prioritizes market mechanisms and technological innovations in addressing agricultural and environmental issues. This alignment is evident in its reliance on market efficiency and technological advancements to tackle challenges within the agricultural sector. While agricultural economics acknowledges environmental factors, its emphasis on market solutions reflects a perspective more in line with orthodox economics, where environmental issues may be viewed as secondary. Additionally, agricultural economics tends to overlook the economy's dependence on natural resources and shows little resistance to mainstream tendencies or changes, characteristic of the orthodox economic paradigm (Spash & Ryan, 2012).		x				
	Bioeconomics	Definition: Bioeconomics encompasses the utilization of biological products and processes within economic operations to foster growth and welfare benefits for societies and nations. It integrates insights from economics and biology to explain economic phenomena using biological principles (Birch & Tyfield, 2013; Ghiselin & Landa, 2005).			x			Intermediate Sustainability
		Focus: The focus of bioeconomics lies in understanding how biological knowledge and resources can drive growth and welfare benefits within economic activities. It emphasizes sustainable resource management and considers the interplay between economic activities and natural ecosystems (Clark, 1993; Rasure, 2022).			x			
		Assumptions: Key assumptions in bioeconomics include the belief in the transformative power of biotechnology on societies and economies, the adoption of Marxist concepts without fully integrating Marx's labor theory of value, and the importance of asset-based economic processes over commodity-based ones (Birch & Tyfield, 2013).			x			
		Goals: The primary goal of bioeconomics is to critique existing conceptualizations of the bioeconomy and offer alternative perspectives that incorporate insights from political economy. It aims to inform policy and practical measures for sustainable resource management and economic development, balancing economic growth with environmental preservation (Gifford, 2024; Rasure, 2022).			x			

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		School of thought: Bioeconomics aligns more with the heterodox approach because it prioritizes the environment's role in economic analysis, advocates for sustainable solutions, and emphasizes the interdependence between the economy and natural ecosystems. It acknowledges the economy's reliance on natural resources and resists conforming to mainstream economic theories (Spash & Ryan, 2012).				x		
	Biophysical Economics	Definition: Biophysical economics also known as thermoeconomics (Bali, 2011) is an interdisciplinary field that examines the role of energy and matter in economic processes and integrates principles from thermodynamics and ecology to provide a more comprehensive understanding of economic processes (Ayres, 1978; BiophysEco, 2017).			x			Intermediate Sustainability
		Focus: The focus of biophysical economics is on analyzing the complex relationship between energy, matter, and economic systems. It seeks to integrate principles from thermodynamics, ecology, and economics to provide a comprehensive understanding of how energy flows and resource utilization affect economic growth, development, and sustainability (Cobb, 2010; Georgescu-Roegen, 1986).		x				
		Assumptions: One key assumption is the recognition of the economy as a complex, dissipative system that interacts with its environment. This perspective acknowledges that economic activities involve the exchange of energy and matter with the surrounding ecosystem, highlighting the interconnectedness between economic processes and the natural world. Additionally, biophysical economics acknowledges the finite nature of resources and the ecological limits to growth. By understanding these limitations, biophysical economists seek to develop strategies for sustainable resource use and economic development that align with the carrying capacity of the Earth's ecosystems (BiophysEco, 2017; Cobb, 2010).			x			
		Goals: The primary goal of biophysical economics is to conceptualize and quantify the contribution of energy and matter to the economic process. It aims to place energy at the center of economic analysis and understand how energy flows and resource utilization affect economic growth, development paths, and environmental conservation. Additionally, biophysical economics aims to provide insights into the framework conditions for economic growth and societal sustainability, shed light on past economic developments, and inform policy decisions to address current and future economic challenges (Ayres, 1978; Cobb, 2010).			x			
		School of thought: Biophysical economics aligns more with the heterodox approach than the orthodox one. Like heterodoxy, biophysics emphasizes the environment in economic analysis and critically evaluates their interactions. Biophysical economics prefers sustainable solutions through institutional analysis rather than solely technological innovation, as orthodoxy does. Environmental issues are considered primary and essential for the economy in biophysics, unlike in orthodoxy. Biophysics acknowledges the economy's dependence on the environment and emphasizes their interaction, consistent with heterodoxy. Biophysical economics, like heterodoxy, resists simplifications and preserves its foundations against mainstream tendencies (Spash & Ryan, 2012).			x			

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	Cultural Economics	Definition: Cultural economics studies the relationship between culture and economic outcomes (Hellmanzik, 2020). "Culture" encompasses all human conduct and creations passed down through generations, shaping and reflecting society's ideas, values, and practices (Einarsson, 2015). The field explores how culture impacts economic behavior, decision-making, and asset valuation, and how economic institutions influence culture (Towse, 2003).		x				Weak Sustainability
		Focus: Cultural economics examines specific cultural sectors, creative labor markets, digital convergence, and spatial dimensions of cultural production. Applications include the study of religion, social norms, identity, fertility, ideology, trust, and family ties. Researchers use social capital and networks to understand how cultural ideas and behaviors spread (Hellmanzik, 2020).			x			
		Assumptions: Key assumptions include the symbolic value of cultural goods, the reliance on creative labor, creativity as an economic growth driver, and the transformative impact of digital technologies on culture. Cultural economists believe decision-making is influenced by social and historical trajectories (Boulding, 1977).		x				
		Goals: The goals are to understand the economic dimensions of cultural activities, measure their impact on economies, and inform cultural policy and economic strategies. The field aims to highlight culture's economic significance and support cultural industries in the digital age (Greffe, 2010).		x				
		School of thought: Cultural economics aligns with the orthodox school of thought because it applies traditional economic principles, such as supply and demand, to cultural goods and activities. It treats cultural products as commodities subject to market dynamics, emphasizing efficiency and rational decision-making (Spash & Ryan, 2012).		x				
	Development Economics	Definition: Development economics is a branch of economics that delves into the economic development processes of low-income or developing countries, aiming to improve living standards, reduce poverty, and enhance economic opportunities. It analyzes factors such as income distribution, education, healthcare, infrastructure, and governance (Chenery & Srinivasan, 1988; Khan, 2019: Ray, 1998).		x				Weak - Intermediate Sustainability
		Focus: Development economics concentrates on understanding and analyzing the economic development process of countries, particularly those in transition or with lower income levels. It explores factors and policies influencing economic growth, poverty reduction, income distribution, structural transformation, and sustainable development (Behrman et al., 1998; Ray, 1998).			x			
		Assumptions: Key assumptions in development economics include recognizing structural constraints, acknowledging heterogeneity among countries, understanding market imperfections, and advocating for government intervention where necessary (Naudé, 2010; Ray, 1998).			x			
		Goals: The goals of development economics encompass promoting economic growth, reducing poverty, addressing income inequality, ensuring sustainable development, and enhancing human development outcomes (Behrman et al., 1998; Naudé, 2010).			x			

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		School of thought: Development economics aligns with the orthodox school of thought because it uses conventional economic theories and models, like those of growth, markets, and rational behavior, to address issues in developing countries. It emphasizes economic growth, investment, and structural reforms typical of mainstream economics. (Spash & Ryan, 2012).	x					
	Ecological Economics	Definition: Ecological economics is a transdisciplinary field of research that emerged in response to the recognition that conventional economic and ecological models are insufficient to address global ecological challenges. It aims to analyze the relationships between ecosystems and economic systems comprehensively, integrating insights from various disciplines to promote a holistic understanding of the interconnections between ecological and economic systems (Costanza, 1993).			x			Strong sustainability
		Focus: The focus of ecological economics is on analyzing the intricate relationships between ecosystems and economic systems, particularly concerning urgent issues such as sustainability, climate change, species extinction, and wealth distribution. It emphasizes a broad, ecological, interdisciplinary, and holistic perspective on studying and managing the world (Daly, 2007).				x		
		Assumptions: Ecological economics assumes that conventional economic and ecological models are inadequate to address global ecological problems. It assumes the need for an integrated, multiscale analysis that views humans as part of the whole system and acknowledges the interactions between humans and nature. It adopts a cautiously skeptical attitude towards technological progress and recognizes the potential for over-reliance on short-term success to cause long-term sustainability problems (Costanza, 1993; Daly, 2007; O'Riordan, 1989).					x	
		Goals: The primary goal of ecological economics is to develop a comprehensive understanding of the relationships between ecological and economic systems and to promote sustainable solutions to global ecological challenges. It aims to expand existing fields of environmental and resource economics, challenge mainstream economic paradigms, and advocate for a more equitable and environmentally sustainable approach to development (Costanza, 1989; Daly & Farley, 2004).				x		
		School of thought: Ecological economics is more aligned with the heterodox approach than the orthodox one. It prioritizes the environment in economic analysis and critically evaluates their interactions. Sustainable solutions through institutional analysis are preferred over solely relying on technological innovation, as seen in orthodoxy. Environmental issues are considered primary and essential for the economy in ecological economics, contrasting with orthodox views. Acknowledging the economy's dependence on the environment and emphasizing their interaction are consistent with heterodoxy. Additionally, ecological economics, like heterodoxy, resists simplifications and preserves its foundations against mainstream tendencies (Spash & Ryan, 2012).				x		

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	Energy Economics	Definition: Energy economics examines the economic dimensions of energy production, distribution, and consumption, encompassing both renewable and non-renewable sources. It analyzes the financial implications of energy-related decisions on various stakeholders, including governments, industries, and consumers, within the framework of economic principles (Brown, 1984).			x			Intermediate Sustainability
		Focus: The primary focus lies in optimizing energy production and consumption processes to ensure efficiency, sustainability, and affordability. It delves into market dynamics, regulatory policies, and technological advancements to address resource scarcity and promote the adoption of environmentally friendly energy sources (Brown, 1984; MacKerron, 1981).		x				
		Assumptions: Energy economics operates under the assumptions of finite energy resources, rational decision-making by market participants, and the influence of market forces on energy prices and allocation. It considers the interconnectedness of energy systems with economic growth, environmental impacts, and societal welfare (Khalate et al., 2018; MacKerron, 1981).			x			
		Goals: The overarching goals include ensuring sustainable energy supply, reducing environmental burdens, promoting energy efficiency, and ensuring equitable distribution of energy resources. Energy economics aims to inform policymakers and stakeholders about the economic trade-offs involved in energy decision-making (Brown, 1984).			x			
		School of thought: Energy economics can be categorized as predominantly orthodox in its approach. The emphasis on market mechanisms, technological innovation and efficiency is consistent with orthodox economics, which relies on these factors to solve environmental problems. While energy economics recognises environmental concerns, it tends to prioritize economic efficiency and market-based solutions over holistic environmental considerations (Spash & Ryan, 2012).		x				
	Environmental Economics	Definition: Environmental economics is a specialized field within neoclassical economics that integrates environmental and ecological systems into economic models to analyze how changes in these systems impact economic outcomes (Pearce, 2002).	x					Very Weak Sustainability
		Focus: The primary focus of environmental economics is to address the problem of environmental externalities (environmental impacts of human activity) and determine the optimal pricing of resources to internalize impact costs associated with their use. It also emphasizes the valuation of environmental goods and services using non-market valuation methods (Sandmo, 2015).	x					
		Assumptions: Environmental economics assumes that environmental resources have economic value and that changes in environmental systems affect economic outcomes. It also assumes that economic instruments, such as taxes and tradable permits, can effectively address environmental issues by incentivizing sustainable behavior (Pearce, 2002; Sandmo, 2015).	x					

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		Goals: The main goal of environmental economics is to utilize economic tools and policies to improve environmental quality, reduce environmental damage, and promote sustainable resource management. It aims to minimize compliance costs and incentivize technological change while maximizing social welfare and economic efficiency (Pearce, 2002; Sandmo, 2015).		x				Sustainability
		School of thought: Environmental economics is considered orthodox because it relies on market mechanisms and technological innovations to address environmental issues, exhibiting a technocentric optimism. It often views environmental problems as secondary or even luxury issues within the overall economic framework, neglecting their essential role. This approach tends to overlook the interdependence between the economy and the environment and lacks resistance to mainstream tendencies, accepting simplifications or changes without much resistance (Spash & Ryan, 2012).	x					
	Forestry Economics	Definition: Forestry economics, as a field, is concerned with investigating the economic dimensions inherent in the management of forests. It encompasses the analysis of various economic aspects related to forestry activities, including resource allocation, investment strategies, market dynamics, and policy implications. Through an economic lens, forestry economics seeks to understand how decisions regarding forest management impact stakeholders and ecosystems (Duerr, 1988; Pearse, 1990).		x				Intermediate Sustainability
		Focus: The primary focus of forestry economics is to examine the intricate economic factors that influence decision-making in forest management. This includes understanding the trade-offs involved in allocating resources, evaluating investment options for sustainable forest practices, analyzing market behaviors affecting timber and non-timber forest products, and assessing the implications of policies on forest utilization and conservation. By concentrating on these aspects, forestry economics aims to contribute to the development of strategies for sustainable forest management (Pearse, 1990; Wagner, 2012).			x			
		Assumptions: Forestry economics operates on several key assumptions. It recognizes that forest resources are finite and subject to both biological and economic constraints. It assumes that decisions related to forest management involve long-term considerations due to the slow growth rate of trees and the intergenerational nature of forest ecosystems. Moreover, forestry economics acknowledges the presence of market imperfections, such as externalities and information asymmetries, which may necessitate government intervention to address market failures and environmental concerns effectively (Duerr, 1988; Zhang & Pearse, 2011).				x		
		Goals: The overarching goals of forestry economics revolve around advocating for practices that promote the sustainable use and management of forest resources. This entails optimizing economic efficiency in resource utilization while ensuring the long-term ecological integrity of forest ecosystems. Additionally, forestry economics aims to foster social equity by considering the distributional impacts of forest management decisions and advocating for policies that prioritize the well-being of local communities dependent on forest resources (Pearse, 1990; Wagner, 2012).			x			

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		School of thought: Forestry economics is considered orthodox because it predominantly relies on mainstream economic principles and methodologies in its analysis. It often applies standard economic concepts such as cost-benefit analysis, market pricing mechanisms, and efficiency criteria to assess forest management practices and policies. Additionally, forestry economics typically operates within the framework of neoclassical economics, emphasizing concepts like rational decision-making by individuals and the efficient allocation of resources (Spash & Ryan, 2012).		x				
	Natural Resource Economics	Definition: Natural resource economics focuses on the sustainable use and management of both renewable and exhaustible resources. It examines how economic incentives and institutional frameworks influence resource use and distribution, emphasizing the concept of scarcity and efficient allocation (Gray, 1914).		x				Intermediate Sustainability
		Focus: The primary focus of natural resource economics is to understand and address the challenges associated with resource scarcity and the efficient utilization of natural resources. It investigates market failures, such as externalities and monopolies, and explores policy approaches to internalize costs and regulate resource exploitation (Hotelling, 1931).			x			
		Assumptions: Assumptions in natural resource economics include the recognition of resource scarcity and the importance of efficient allocation. It assumes that economic incentives and institutional frameworks significantly influence resource use patterns and distribution. Additionally, it acknowledges the role of market failures in resource management and the potential for policy interventions to address these failures (Gray, 1914; Hotelling, 1931).			x			
		Goals: The primary goal of natural resource economics is to promote sustainable resource use and management while ensuring equitable distribution and minimizing environmental damage. It aims to develop policies and strategies that internalize external costs, establish property rights, and foster efficient market mechanisms for resource allocation (Hackett & Dissanayake, 2014; Tietenberg & Lewis, 2018).			x			
		School of thought: Natural resource economics is often considered heterodox due to its critical examination of mainstream economic assumptions and its emphasis on ecological sustainability and resource management. It explores alternative approaches that prioritize ecological balance and long-term sustainability. Natural resource economics challenges traditional economic models by integrating ecological principles and recognizing the finite nature of natural resources. Additionally, it often adopts interdisciplinary perspectives, drawing insights from ecology, environmental science, and sociology, which diverge from the purely economic focus of orthodox economics (Spash & Ryan, 2012).			x			
		Definition: Public economics is the study of government policy through the lenses of economic efficiency and equity. It examines how government actions impact economic outcomes and overall social welfare (Myles, 1995).	x					
		Focus: This field focuses on taxation, government spending, market failures, income and wealth distribution. It seeks to understand and improve government interventions in the economy (Auerbach, 1985).	x					

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	Public Economics	Assumptions: Public economics assumes rational behavior from economic agents and uses theoretical models to simplify complex realities. Governments are seen as correctors of market failures and redistributors of resources (Laffont, 1988).	x					Very Weak Sustainability
		Goals: The main goals are to ensure economic efficiency and promote equity. Public economics aims to design policies that maximize welfare, correct market failures, and address income and wealth disparities (Kaplow, 2008).	x					
		School of thought: Public economics aligns with orthodox economics because both assume rational behavior, use theoretical models, and focus on economic efficiency. Public economics applies these principles to government policy, addressing market failures and promoting equity, and emphasizes the efficiency of free markets and technological solutions. (Spash & Ryan, 2012).	x					
	Rural Economics	Definition: Rural economics encompasses the study of economic aspects within rural areas. It delves into the dynamics of production, distribution, and consumption of goods and services in these regions, with a particular emphasis on agriculture, land use, and the socio-economic conditions of rural populations (Ise, 1920).	x					Very Weak Sustainability
		Focus: Key areas of focus include agricultural production, farm management, rural development, land use policies, and market access and infrastructure. Within this framework, rural economists operate under several assumptions, including the rationality of economic decision-making, the influence of market forces, and the interdependence between rural and urban economies (Sabry, 2023).	x					
		Assumptions: Assumptions in rural economics include the primacy of agricultural production, the consequential influence of land use patterns on productivity and sustainability, and the critical role of natural resources in shaping economic activities. Additionally, socio-cultural factors are recognized as significant determinants of community dynamics, labor markets, and consumption patterns within rural areas (Johnson, 2001; Sabry, 2023).		x				
		Goals: Rural economics aims to achieve several goals, including improving agricultural productivity, promoting rural development, ensuring sustainable land use, and enhancing market access for rural producers (Gardner & Rausser, 2001).		x				
		School of thought: Rural economics aligns with orthodox economics because both assume rational decision-making and use theoretical models to analyze economic activities. They focus on market forces and efficiency, emphasizing agricultural productivity and land use. Both fields prioritize the role of market mechanisms in driving economic outcomes, and rural economics applies these principles to the specific context of rural areas, similar to the broader focus of orthodox economics on market efficiency and technological solutions (Spash & Ryan, 2012).	x					
		Definition: Social economics, also known as socio economic or socio-economics (Lutz, 1990), is a branch of economics that examines the relationship between social behavior and economic activity within a society and is sometimes used as an umbrella term for different areas of investigation (O'Boyle, 1996).		x				

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	Social Economics	Focus: Social economics primarily concerns itself with understanding how social processes influence economic behavior and outcomes, as well as how economic factors impact social dynamics within a society (Lutz & Lux, 1988).		x				Intermediate Sustainability
		Assumptions: Social economics often diverges from conventional economic theories by considering factors outside the mainstream, such as the influence of social norms, environmental factors, and ecological considerations on economic decisions (Lutz, 1990).			x			
		Goals: The overarching goal of social economics is to better understand the complex interplay between social processes and economic activity in order to inform policies and interventions aimed at promoting social welfare and equity (Waters, 1993).			x			
		School of thought: Social economics is typically considered heterodox. It emphasizes the fundamental role of the environment and advocates for sustainable solutions through critical analysis of institutional structures. Heterodox economists, such as those in social economics, tend to take a broader view that includes social, environmental, and economic dimensions, advocating for a holistic approach that considers these interconnected aspects (Spash & Ryan, 2012).			x			
	Social Ecological Economics	Definition: Social Ecological Economics (SEE) is an interdisciplinary approach that integrates social, economic, and ecological perspectives to understand and address the complex challenges facing humanity. It emphasizes the interdependence between human societies and the natural environment, recognizing that economic activities are embedded within social and ecological systems (Spash & Guisan, 2021).				x		Strong Sustainability
		Focus: SEE focuses on analyzing the interactions between human societies, economies, and the environment. It seeks to understand how economic decisions and activities impact social well-being and ecological sustainability, and vice versa. SEE emphasizes the importance of considering social equity, environmental justice, and ecological integrity in economic decision-making (Martínez Alier & Muradian, 2015; Spash, 2021).				x		
		Assumptions: SEE operates on the assumption that human societies are deeply interconnected with and dependent upon the natural environment. It recognizes the finite nature of ecological resources and the need for sustainable management practices to ensure the well-being of current and future generations. SEE also assumes that traditional economic models often fail to adequately account for the social and ecological dimensions of economic activity (Lee & Jung, 2019; Spash, 2011).				x		
		Goals: The primary goals of SEE are to promote social equity, ecological sustainability, and human well-being. SEE seeks to develop economic systems that prioritize the equitable distribution of resources, protect natural ecosystems, and enhance the resilience of communities to environmental and social changes. It aims to foster a more harmonious relationship between human societies and the natural world (Spash, 2011).			x			

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		School of thought: Social Ecological Economics (SEE) is considered heterodox due to its departure from traditional economic paradigms. It prioritizes the integration of social, economic, and ecological perspectives, challenging the conventional separation of these domains in economic analysis. SEE emphasizes the interconnectedness of human societies with the natural environment, recognizing the finite nature of resources and advocating for sustainable management practices (Spash & Ryan, 2012).				x		
	Transportation Economics	Definition: Transportation economics is a specialized branch of economics that focuses on the efficient allocation of resources within the transportation sector. It examines the operation of transportation systems, their economic impacts, and ways to optimize transportation policies (Button, 2010).	x					Very Weak Sustainability
		Focus: The field primarily investigates resource allocation, network effects, supply and demand for transportation infrastructure and services, and the externalities transportation systems impose on non-users. It also analyzes the impact of transportation policies and regulatory frameworks, emphasizing the unique spatial and temporal dimensions of transportation (Button, 2010; Stubbs et al., 1980).	x					
		Assumptions: Transportation economics makes several key assumptions, such as the significance of time and space in transportation, the impact of network effects, the treatment of different modes of transport as heterogeneous goods, and the necessity of bundling services from multiple providers or modes to complete a trip (Glaister, 1981; Stubbs et al., 1980).	x					
		Goals: The main goals include ensuring efficient resource use, addressing social and economic disparities in transportation access, promoting environmental sustainability, and enhancing transportation safety. These aims are balanced to create transportation systems that serve societal needs while mitigating negative impacts (De Palma et al., 2011; Glaister, 1981).		x				
		School of thought: Transportation economics aligns with orthodox economics, focusing on market mechanisms and technological innovations to address challenges. Environmental issues are secondary, treated as externalities. The field prioritizes economic efficiency, relying on solutions like congestion pricing and cleaner technologies (Spash & Ryan, 2012).	x					
		Definition: Welfare economics is a branch of economics focused on assessing how the allocation of resources and distribution of goods and services impact societal well-being. It aims to evaluate economic policies and systems to maximize overall social welfare by considering the implications of resource allocation and distribution for the quality of life and satisfaction of individuals within a community (Graaff, 1968; Hicks, 1939).				x		
		Focus: Welfare economics primarily examines the efficiency and equity implications of different economic arrangements. By analyzing the distribution of resources and goods, it seeks to understand how these arrangements affect the well-being of individuals and society as a whole. This focus extends beyond merely measuring economic output to consider the broader implications for societal welfare, aiming to identify policies that enhance social welfare while addressing issues of equity and fairness (Boadway & Bruce, 1984; Sugden, 1985).				x		

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Welfare Economics	Assumptions: Welfare economics operates under several key assumptions. Firstly, it assumes that individuals are rational actors who make decisions to maximize their own utility or well-being, based on their preferences and available information. Secondly, it presupposes that preferences are stable and comparable across individuals, allowing for the evaluation of social welfare and the aggregation of individual utilities into a collective measure. Additionally, welfare economics often considers the concept of Pareto efficiency, which posits that an economic state is optimal when no individual can be made better off without making someone else worse off. These assumptions provide a framework for analyzing the impact of economic policies on social welfare (Graaff, 1968; Hicks, 1939).			x			Intermediate Sustainability
	Goals: The overarching goal of welfare economics is to promote societal well-being by guiding public policy towards outcomes that enhance the welfare of individuals. This includes achieving efficient resource allocation, reducing inequality, and ensuring that economic arrangements benefit the majority of society. By focusing on the broader implications of economic decisions for social welfare, welfare economics aims to inform policy discussions and promote policies that improve the quality of life for all members of society (Boyle, 2023; Sandmo, 2024).			x			
	School of thought: Welfare Economics is considered heterodox because it focuses on social well-being and equity, challenging the mainstream emphasis on market efficiency and growth. It questions traditional assumptions about rationality and utility, and actively seeks policies to improve fairness and reduce inequality, aligning with heterodox economics' broader critique of orthodox methods. (Spash & Ryan, 2012).			x			

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Coding

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		The subdiscipline is focused on contributions to the economy. Prioritize consumption that supports the economy, advances human welfare, and abides by laws and regulations. Do what's best for the economy.	This subdiscipline reduces negative impacts and implements positive impacts. Pursue consumption with a focus on the benefits that can be derived primarily for the company (and its immediate stakeholders) and the economy and secondarily for humanity and/or nature. Do less bad.	This subdiscipline encourages cooperative work with others to change systems Advance change within the larger system by balancing the needs of the economy (and company), humanity (well-being), and nature (with benefits to secondary or extended stakeholders). Do more good and change systems.	This subdiscipline focuses on repairing damaged systems Repair damage to social (improved human welfare), environmental, and economic systems for environmental and economic sustainability and intergenerational equity. Do repairs for the future.	This subdiscipline seeks to operate like and in synergy with nature Sustain all forms of life and biological evolution through approaches that are pluralistic, locally- and culturally-defined, integrated, holistic, and inseparable. Biomimicry Do what nature does to sustain life.	