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Development as Consciousness: An Introduction to a New Epistemology

Toward a Logic for Economic Practices

Issa Mansoori¹

Abstract

The main focus of this paper is to propose a new epistemological framework that addresses challenges in the concept of development. Based on the philosophy of mind and consciousness, this framework suggests a practical approach supported by recent scientific findings in different disciplines, including neuroscience. The article explores a new transformation in the development field, departing from dualistic philosophy and the philosophy of language and embracing a new framework of 'development as consciousness' with clear and practical implications. Eventually, based on the introduced epistemology, a logic for economic practices is examined based on the new evidence in the real world.

Keywords: Development, Epistemology, Collective consciousness, Intentionality, Economic logic

Introduction

Interests are the constituents of knowledge and are called knowledge-constitutive (Habermas, 1972). From this perspective, 'development' emerged in response to specific encounters associated with the post-World War II era. The subject of this encounter evolved and changed over time. Therefore, post-development scholars' criticisms of 'development' in recent decades have first concentrated on interests, followed by critiques of means and solutions. However, post-developmental scholars have yet to offer proper alternatives to the means embedded in the development tradition. Thus, the transition from development to post-development, and what comes after that, can be viewed as an evolution in interests and means that are to be welcomed. As Popper (2002) discusses, we can surface an optimal path for humanity by neglecting undesirable propositions over time.

The development paradigm has been dominated by neoliberal economic thought that prioritizes growth, market liberalization, and privatization. This economic logic has often led to increased inequality, environmental degradation, and diminishing local cultures and economies. Another challenge of the traditional development paradigm is the ignorance of collective spaces and resources managed and governed outside of state and market control. Besides, development has often been accompanied by a process of cultural homogenization, with local traditions and knowledge being marginalized or suppressed.

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As Ziai (2019) suggests, a meta-theory is required to review traditional development paradigms' basic disorders and limitations and search for alternatives. The meta-theory cannot only critique the current paradigm but also propose (a path to) alternatives. To propose a meta-theory, three main components must be considered: 1) Knowledge interest, 2) Epistemology, and 3) Methodology. It also should cover a comprehensive framework for explaining the new economic logic, new commons, and local culture.

In the following part, an epistemology is introduced to conclude why transitioning from a selfinterest-centered world to one with economic cooperation, ecological sustainability, cultural diversity, and new commons building is problematic and possible. In the second part, the epistemology is examined in the economic environment based on recent decades' findings.

I. Epistemology

Dualistic Development

The emergence of dualistic thought was influenced by the views of 17th-century philosophers, who were influenced by predecessors such as Aristotle (Oderberg, 2005; Rozemond, 1995). This thought divides the world into mental and physical or objective categories. All physical phenomena are extended in space and have dimensions such as time and location. Another type of reality is subjective reality, which is the nature of thinking and consciousness and lacks the former dimensions (Searle, 2004).

Dualism is not the most accepted view among the current philosophical and scientific community. However, it has been the dominant theory about the mind for most of history. This approach encompasses several completely different theories, but they all agree that the mind is inherently non-physical, and its nature is different from objective reality. The most important output of this intellectual approach is the fundamental separation of subject from object. The subject has an active thinking mind, and natural objects are the topic of its thinking and consciousness. Accepting this dualism has profoundly impacted various fields of science, especially in the human sciences (Searle, 2004).

The traces of this approach can be seen in the way Christian missionaries performed in their missions to far areas of Africa and Latin America. In these missions, it was assumed that the people of the target societies needed help to think properly for themselves and needed the intellectual authority and guidance of the missionaries (Craggs, 2014). It was also the case when new lands were discovered on the agenda for resource-based economic development, and trusteeship was defined for each newly colonized region. The critical mission of the trustees was to civilize societies based on their similarity to European standards (McKay, 2016).

With the same framework, in the 18th, 19th, and an extended part of the 20th centuries, wealthy countries, upon entering weaker countries such as India, officially declared themselves as the owners of mind and the target societies as thoughtless entities. Based on the modernist school

of thought, Dhaka, as part of then-India, despite its history and prominence as a textile capital at the time, gradually became a cotton supplier for the new textile industry based in Manchester, the textile industry's capital of mind (Raman, 2022). Notably, the British law for governing the colonies, the "Colonial Development Act," was improved in 1939 to the "Colonial Development and Welfare Act," meaning that Britain, in addition to its economic presence in countries, also took responsibility for their well-being (Shriwise, 2022).

Even the school of thought of "dependency" and then "world systems," although criticizing modernization and rejecting the previous schools, are located within the dualism framework. The same intellectual basis led to terms such as North-South, developed-undeveloped, center-periphery, and the like in international relations and official documents (Conway et al., 2014; Marshall, 2014; Klak, 2014).

A prominent example in recent decades is the formulation of the Millennium Development Goals in 2000, principally written by experts from the North for other countries (UNDP, 2016). Also, until 2016, countries' data were categorized and presented in two sections based on the developed-undeveloped dichotomy in the World Bank's official reports (Fantom et al., 2016).

Most importantly, this approach was used in the recommendations of international development donors and consultants. In general, optimal policies were proposed from the perspective of the countries owning the 'central mind of the world.' In a well-known analysis, the backwardness and 'failure of nations' have also been ascribed to their historical background (Acemoglu, 2012). Countries' historical and institutional backgrounds have made them unable to align with the framework designed by the central mind of the world. This methodology assumes that the main criterion for development is what is going on in the center's mind.

Following the epistemology, the methodology of this approach and its effects on various sciences are noticeable. In this approach, to study a phenomenon, the method of "analysis" is used in which each unknown phenomenon must first be decomposed into its components. The decomposition process continues until it reaches a simple element. Then, the components or their specifications are incorporated to understand the phenomenon; this stage is called inference.

It was not unexpected that under this intellectual framework, science was divided into components such as physics, chemistry, and biology. In physics, it is divided into elements, molecules, atoms, electrons, and protons, and in biology, it is divided into organs, limbs, cells, and their components. In classical economics, while it became independent of other sciences, such as politics, it is divided into the minor possible components, such as labor, land, and capital, with an approach similar to physics and biology.

The process of analysis and inference can be summarized in the following three reductionistic steps (Duncan, 1989):

1. Dividing the phenomenon under study into its components. If the phenomenon is a faculty, it can be decomposed into departments, professors, students, classes, etc.

- 2. Understanding the function of each component.
- 3. Reaching a definition of the phenomenon by combining the functions of each component. In this case, it is assumed that by combining the functions of the components, the individual will arrive at knowledge of the whole phenomenon.

Through a "great transformation," traditional livelihood has been reduced to just the economy in a reductionist view, which has led to the diminishing of other parts (Polanyi, 2001). With the same reductionist view, economic growth was equated with development for decades (Lewis, 1955 & Sachs, 2010). Increased production, consumption, and productivity became the main drivers of industrial development and economic growth, so the product of millions of years of the Earth is consumed in one year for economic production (Paudel, 2021).

In this method, there is no attention to the relationship and how the different parts of the phenomenon are interdependent (Hatfield, 2004 & Ackoff, 2003). Thus, upgrading a part will upgrade the whole. Increasing the quantity of components such as land, workforce, and capital could lead to economic growth, equal to development. In this context, new parts of the world were noticed to have access to more land in the 18th century. Financial assistance was forwarded to the new areas where labor and land were available, and there needed to be more capital. It was expected that financial aid and investment would solve the problem.

In short, the dualistic approach divides the world into separate minds and matter or subjects and objects. The development process has become west-centered as the West owns the mind. Besides, dividing and reducing the wholes into their components ignores the relationship among the elements so that the improvement of each element will improve the whole. Furthermore, the backwardness of a society in a corner of the world does not affect the forwardness of the globe.

Language-Based Development

The language-based development approach, which began to gain momentum in the 1970s, was deeply influenced by the philosophy of language. One of its fundamental views is that linguistic structures exist before any individual attempts to ascribe meaning to entities, and the rules of these preexisting structures bind individuals.

New achievements in the philosophy of language were an essential milestone in the transformation of development and related sciences. The object that had been the development target has become empowered, creating constructs and making the previous subject the object of its action. It declares the subject's death, and the discourse and power that dominate the discourse conquer the individual subject (Foucault, 1972).

In this approach to development, as Acemoglu (2019), a neo-institutionalist economist, argues, different societies hold different histories, languages, and cultures. Countries fail to develop due to the existing institutional conditions in their society that have been built historically. These

institutions do not necessarily evolve, even with social and political fluxes such as revolution and war.

The school of thought that has emerged from language-based development thought is called the 'post-development' school. In its framework, the object, in the form of its institutions, has its own identity, thought, and power confronting the subject (Ziai, 2016). The former object, with its institutions, has been able to challenge the subject. Practical references of this transformation can be a) the increased economic role and share of newly industrialized countries in the South, b) the propensity of governments to be more involved in the economy, and c) the shift from "we develop it" to "we develop" (Henry et al., 2018).

The impact of this transformation on worldviews can be traced in various sciences. In economics, the structure humans create to organize the environment is considered essential to economic performance; Douglass North, Nobel prized institutional economist, wrote (2005, p. 2):

"This structure provides incentives that shape people's choices. Suppose we are to address the widening and growing gap between rich and poor countries. In that case, we must acknowledge and identify the different experiences of societies over time and the implications of these experiences for developing different belief systems that have created very different abilities to cope with issues related to the human environment. If our focus is solely on economics, our concern will be scarcity and competition for resources. The structure of constraints that we impose on ourselves to organize these competitions shapes the way the game is played."

Humans have cooperated everywhere and institutionalized to fight scarcity. With the help of institutions, they have targeted the issues of cooperation and competition and eventually benefited from the exchange. History severely impacts countries' economies, not because it views the past of countries but because the present and future of society are defined by the continuity of institutions hereditary from the past. This is especially correct in the context of transaction cost factors (North, 2005).

As a result of this school of thought, in the late decades of the 20th century and early 21st century, a revision of dualistic development by drawing attention to institutions and the environment instead of self-interests led to many changes and actions. They include international agreements aimed at paying off for the damage caused by the one-dimensional view of conventional development, such as economic growth at any social and environmental cost, priority for industrial urbanization, and priority for the industry over the environment. Attention to Indigenous cultures, the environment, waste management, the ozone layer, the polar ice plugs, the safeguarding of rare animal species, and the control of global warming are examples of compensating for the past (Figueroa, 2013; Heal et al., 2024). Agreements such as the "Paris Environmental Agreement" are examples of attention to the environment as a public entity instead of using it purely as an objective means (Heal et al., 2024).

Nevertheless, sciences need sufficient capacity to offer a methodological framework for action. The post-development approach does not address the question of why some countries are more developed than others and does not introduce the boundaries and solutions to development in so-called underdeveloped countries; instead, its central question is how and under what conditions a group of countries are recognized as developed, industrialized and advanced, and by representing themselves as the norm, consider others underdeveloped; It also addresses the question of how developing countries are underdeveloped; but generally does not offer a solution. The methodology of this approach delves with the 'how,' not the 'why.'

Moreover, despite all the criticisms raised by the post-development discourse, the shadow of the dualistic view still exists in many of the works of the thinkers. For example, in the past, the natives of colonies or underdeveloped areas were generally called inferior, backward, and uncivilized for racial reasons. However, in this period, there are not racial but historical and cultural factors behind the backwardness. Thus, the solution is changing their development path, showing them that if they want to develop, we can (this time) help them participate and become like us (Mansuri et al., 2013). The word 'participation' is one of the most basic and frequent terms in the documents on development projects that international organizations implement. The main reason may be that the post-development discourse does not introduce a transparent methodology for improving conditions and creating welfare. Therefore, the same past methodology with terminologies influenced by the post-development view continues in practice. In this context, in many cases, it is just a change in enunciative modalities, as Ziai defines (2016).

Development as Consciousness

Nowadays, it is clear that the brain's functions emerge from the complex interplay of electrical signals, chemical transmitters, and the intricate network of neurons. Also, the mind encompasses the sense of self, the ability to reason, and the capacity for emotions (Mukhopadhyay, 2018; Dennison, 2022). However, although subjective, the human mind is simultaneously a biological phenomenon resulting from the brain's physical processes. In other words, the mind and brain are not separated in this view but are seen as one. The mind is the reality that emerges from the complex states and higher levels of objectivity, the brain. Any deletion or reduction in the components and processes of the brain damages the resulting mind, so the brain and the mind must be seen as a whole (Searle, 2004). Improvement in one part does not necessarily lead to improvement in the whole, but improvement in the whole depends on the parts.

The existence of the mind can be explained by the interactions between the components of the brain at the micro level. Nevertheless, self-awareness cannot be the mere algebraic sum of the physical structure of nerve cells. It is a result of 'consciousness.' Human consciousness is the leading unit of all human actions related to its environment (Searle, 2004; Ule, 2015; Rotila, 2015; Görnitz, 2017; Dennison, 2022).

More importantly, neuroscientists grapple with understanding how the individual electrical impulses of countless neurons combine to create a unified conscious experience. Viewing the brain as a collection of separate but connected parts, the phenomenon of 'binding' arises to describe complex interactions among brain parts and between parts and the brain. Consciousness influences neural activity (top-down) and vice versa (bottom-up). The binding process is similar

to the specific connection between a signal and its receptor. It represents a step towards complete integration within a more extensive system. Ultimately, neural groups' shared purpose or goal is the driving force behind their unified activity. Consciousness and its intentional nature play a crucial role in this process. (Mukhopadhyay, 2009). To approximate, separate sheets, even with related contents, are not known as a book. However, binding them results in a new phenomenon: a book.

Applying these characteristics to society, it can be said that a new entity, shared consciousness, emerges by mental binding between two individuals. In society, consciousness is larger and more complex than the sum of its members but is behind the society's behaviors. Society's behavior is being realized through 'collective intentionality.' Collective intentionality refers to behaviors dependent on binding, shared beliefs, intentions, and desires that can lead to cooperation (Thompson, 2017). For collective intentionality to emerge, individuals must share a common understanding of their goals and how to achieve them. It requires shared mental models and effective communication. Also, it requires interdependence and mutual awareness among group members. Collective intentionality can give rise to properties that are not reducible to the individual consciousnesses of group members. It suggests that a group can have a consciousness of its own, distinct from the consciousness of its individual members (Searle, 1995).

To illustrate, a piece of silver cannot play the role of money. The emergence of money results from the collective intention so that all parties involved in transactions have a common understanding of money. Nevertheless, when the concept of money is formed by collective intention, the said piece of silver becomes a coin (or paper and virtual money). In this case, money is a 'social construct' or an 'institution.' Thus, in complex human social systems, a new entity is formed that has no subject in individual human components (a single human being on a remote island does not need a construct called money for exchange).

In the context of the explained holistic approach of this epistemology, the following three-step methodology is taken to study a phenomenon:

- 1. Identify the system(s) that encompasses the phenomenon under study.
- 2. Explain the function of the encompassing system(s).
- 3. Understand the function of the encompassing system(s) in the phenomenon under study.

In the reductionist method, the individual's knowledge about the "how" of the function and structure of the phenomenon is increased, then, in the systemic method, the "why" of the function and understanding of the phenomenon are addressed. No amount of knowledge in the first method tells us why drivers in India drive on the wrong (left) side of the road.

This method introduces three new characteristics in practice: a) The role and function of the phenomenon under study depends on its encompassing system's function. b) The function of the encompassing system is dependent on the proper functioning of each of its parts. c) The function of the encompassing system is beyond and more complex, and it has a level of consciousness and identity that is more than the algebraic sum of its parts. (Ackoff, 2003).

Collective intentionality and social institutions

Institutions, such as legal systems, educational organizations, and economic markets, are not merely the result of individual actions but are sustained by the collective intentional states of their members (Aoki, 2011). As societies and economies evolve, so too do institutions, constantly adapting to meet the collective's needs and challenges. This interplay between collective intentionality and institutions is central to any socioeconomic system's development (Hindriks, 2017).

While the role of institutions in development is widely discussed, the process of emergence and the role of collective intentionality often receive less attention. Much development research, such as those done by North (2005) and Acemoglu (2005), focuses on the outcomes of institutions, such as economic growth or poverty reduction. For example, Acemoglu (2019) examines history to illustrate how different societies have navigated their 'narrow corridor' and highlights where successful social movements or historical events led to establishing institutions. Nevertheless, the question is, why could some societies not build relevant institutions? Also, the capacity for institution building is evident throughout history, from building civilizations to securing fundamental rights. However, when it comes to specific global challenges, such as inequality and climate change, it often struggles to translate these inherent environmental and social nature into effective solutions (Schwenkenbecher, 2021). Institutions do not just appear, so it is required to understand "why" some societies can and cannot emerge collective intention and build institutions.

Coordination: prerequisite of institution building

To elaborate on the issue, different levels of collective intention, from lack of collectivity to full collective action, are being examined here:

- *Collective ignorance* refers to a lack of knowledge within a group. People do not know something, even though the information might be accessible. (Ranalli et al., 2021; Morvan, 2011; Schwenkenbecher, 2022).
- *Collective blindness* refers to a situation where a group fails to see something right in front of them, even though they have the knowledge to understand it. In this mechanism, each group member is unaware of other groupmates' opinions (Asch, 1956; Janis, 1982; Kuhn, 1962).
- *Entrainment* refers to interacting rhythmic or periodic systems that synchronize their frequencies. Individuals and societies understand and predict the actions of others, facilitating coordination (Butterfill, 2018; Ulzen et al., 2008; Nessler et al., 2009; Neda et al., 2001).
- Motor simulation, is the process by which one internally mimics the observed actions of others, allowing one to understand the intentions and actions. Their explanation relies on the idea that performing actions involves planning intentions and internal representations of the movement itself (Rizzolatti et al.,2004; Wolpert et al., 2003; Wilson et al., 2005; Butterfill, 2018).

- By task *co-representations*, Individuals share a mental model of the situation, allowing for coordinated decision-making (Prinz, 2015). In coordinated action, task co-representations are pivotal in enabling agents to anticipate and respond to each other's actions, fostering seamless collaboration (Knoblich & Sebanz, 2006).
- *Pluralistic intention* acknowledges the inherent multiplicity of desires within a group. A common activity or location may draw individuals together, but their underlying goals can be diverse and even contradictory. Connected action and shared action are included in this term (Jankovic & Ludwig, 2017; Gold & Sugden, 2007; Bratman, 2014; Chant, 2007).
- *Collective intention* highlights the shared and coordinated purpose that binds a group together. It signifies a unified objective that transcends individual differences and motivates coordinated action. Political movements, sports teams, and scientific research collaborations all function based on a collective intention. (Searle, 1999; Tuomela, 1995; Gilbert, 1989; Bratman, 1992).

Notably, the common core element in the above-explained mechanisms is 'coordination' (Butterfill et al., 2014). In collective ignorance and collective blindness, a group lacks awareness of a critical fact or situation. As a result, there is little to no coordination among members. Entrainment relies on minimal mental representation and achieves high coordination through synchronized actions (like a marching band). In motor simulation, individuals mentally rehearse actions with a medium level of coordination. Co-representation involves shared mental states, enabling high coordination as everyone has a common understanding of the goal and their role in achieving it. Pluralistic Intention refers to individuals' separate intentions working toward a common goal. Coordination is medium-high because success depends on individual efforts aligning, but there might be some variation in how members approach the task. Finally, collective intention signifies a shared goal, leading to high coordination; Everyone is aware of the common objective and works towards it collectively, resulting in a high level of coordination (Figure 1).

Mechanism	Coordination	Network/ Linkage	Level of Intentionality
Collective Intention	High	High	High (Shared Goal)
Co-representation			High (Shared Mental States)
Entrainment			Low (Minimal Mental Representation)
Pluralistic Intention			Medium (Individual Intentions)
Motor Simulation			Medium (Goal-States)
Collective Blindness			Low (No Awareness)
Collective Ignorance	Low	Low	Low (No Awareness)

Figure 1. Mechanisms and the level of coordination, networking, and intentionality

Source: Created by Author

Coordinetting, Signals, and What Rule Them

Collective intention involves coordination (for shared understanding) among network players (through communication) of group members toward a common goal, which we call 'coordinetting.' In the coordinetting processes, several key elements are exchanged: information, meaning, expectations, goals, feedback, emotions, etc., and 'signals' are their essential building blocks. Cues, norms, conventions, symbols, and prices in the market are categorized as signals.

To understand why some societies cannot build proper institutions through collective intentionality and value signal generation, it is essential to look at the three elements that rule the process of signal exchange in society (Ranalli & Woudenberg, 2021).

Universality or codifiability of signals: The universality of signals refers to their ability to be codified and understood across different sensory modalities. The codifiability of signals is influenced by the extent to which a mechanism embraces inclusivity. For instance, universal symbols like traffic lights, emergency signals, or universally understood gestures such as nodding for agreement are developed through a collective intention and applied by co-representation to create a shared understanding that transcends individual differences. (Ranalli & Woudenberg, 2021).

Complexity of signals: Signals are inherently complex. In a social context, the complexity of signals enables individuals to derive various meanings from a single source based on a shared understanding. Collective intention can drive the creation of more sophisticated signals to encapsulate complex ideas and emotions. (Ranalli & Woudenberg, 2021).

Capability in interpreting signals: While signals can carry vast amounts of information, humans often face difficulty interpreting them accurately. This is due to information insensitivity, where our senses cannot directly pick up all available information, and indirect sensitivity, where not all signals can be translated into perceivable forms. Additionally, our epistemic finitude means that there are dimensions of information entirely inaccessible, further limiting the interpretive capabilities. In a society with high coordination, individuals develop common interpretive schemas, allowing for more accurate and efficient interpretation of signals. (Gross & McGoey, 2015).

However, as shown in Figure 2, achieving collective intention is difficult because it inherently encompasses more complex, less interpretable, and codifiable characteristics.



Figure 2. Characteristics of different coordination mechanisms

Source: Created by Author

It is to be noted that through a dynamic feedback loop, collective consciousness shapes and is shaped by the nature of signals within a society. This interplay ensures that signals convey information and reinforce the shared understanding and coordinated actions fundamental to social cohesion and collective purpose (Morvan, & Peels, 2016). In this context, the development process can be defined as the capacity of society to apply collective consciousness to form and frame its value signal generation, and vice versa, apply these rules to form and frame collective consciousness.

Similar to the brain structure, for social consciousness to lead to behavior, the signal is not sufficient; the transmitter of the signal is also important. In this context, the more a society or market encompasses and creates signals and carriers of qualitative and quantitative signals to coordinet within and with other societies, the more it is developed in terms of potential for value creation.

Coordinetting as the building block of development

As a result of social consciousness and as the cornerstone of institutional development, collective intentionality emerges from complex coordination and the networking of individuals within the society (coordinetting). Thus, the emergence of institutions is contingent upon the capacity of a society to develop robust coordinetting mechanisms. Coordinetting is the subject of binding between at least two individuals and exchanging signals. Depending on the signals, some of them can be evaluated quantitatively, such as market prices, which play a more significant role when there is less or no binding and coordinetting. Others with more capacity for coordinetting usually need to be assessed qualitatively.

Therefore, local or global societies cannot develop mainly because they cannot overpass situations with a simple signal exchange, such as arm's-length relationships. They focus on self-interest behavior at the cost of other parts of the global society and environment. This is the same methodology that the conventional development approach applies in practice. Contrarily, a successful development process encompasses the coordinetting in which binding, with a higher level of coordination among society or market members, uses more quality qualitative signals. The coordinetting capacity is influenced by factors such as the codifiability and complexity of signals, as well as the ability to interpret them accurately.

Therefore, the development methodology in this context can be defined as enhancing the society's capacity to create and exchange signals under these three Cs conditions to coordinet. They are affected by and affect social consciousness as a whole. Also, societies fail to develop as far as they are not able to overcome the boundaries of coordinetting within and with other societies, regardless they belong to subsistence or advanced industrial states.

II. Logic for Economic Practices

A) From dualistic to coordinet economics

Before economics was reduced to its constituent elements of land, labor, and capital, it was part of a broader body of knowledge. In Adam Smith's thought, individual self-interest and sympathy were seen together. However, with the separation between economics and other sciences such as ethics and politics, only *The Wealth of Nations* became the basis for governance (Montes, 2003/2004). As Polanyi (2001) argues, the human economy was embedded in society and the environment before the nineteenth century and the dominance of the dualistic approach and the self-regulating capitalist market system.

Hardt and Negry (2019) see the duality in the path of human life in its division into economic production and reproduction. The main problem from their point of view is that economic market-oriented output constantly exploits the sphere of reproduction, which is human's public and common resources. Resources such as the environment and natural resources were used in the past for industrial production. In the current period, economic exploitation is carried out through the use of relationships between people and the cultural environment (social resources) by companies like Uber and Facebook. The main problem arises when there is no balance in the exchange of capacity and service between these two spheres; in other words, these two spheres are seen as separate from each other to benefit one sphere.

However, since the fall of Rostow's (1950) view in which economic growth alone represented development, humans have become more aware of the importance of paying attention to the sphere of public/common and social resources. Firstly, since the formation of the Human Development Index (UNDP, 1990), the share of non-economic quality of life indicators in measuring countries' development level has become more important. This type of change in indicators can be seen in the Millennium Goals (UN, 2019), the Sustainable Development Goals (UN, 2015), and other studies with subjects such as quality of life (Lambiri et al., 2006 & Diener, Oishi, Lucas, 2015). These indicators often find meaning in the relationship between the persons, society, and the environment (Yonk et al., 2017).

Secondly, it is somehow accepted that the market itself is a conscious whole. Schotanus (2023) advocates for a monistic conception of the market as a holistic, conscious entity. This means that the market, as a whole, exhibits characteristics and behaviors that cannot be reduced to the sum of its individual components. In this respect, the market resembles a biological organism, where

the interplay of numerous cells gives rise to a self-organizing, conscious entity. Schotanus (2022) also argues that the 'market mood' represents market consciousness. It can significantly impact market trends and asset prices and reflects the collective sentiment of market participants, not just individual opinions.

Despite these, the dominant epistemology in conventional efforts is still dualistic. Therefore, it cannot properly articulate the integration of the economy, society, and the environment, and it has still not successfully created a collective movement to reduce challenges such as inequality and global warming. Countries like the United States and China either withdraw from international agreements related to these areas or default on their commitments if they join (Kang et al., 2023; Hans, 2024). Because the economy is still not embedded in society and the environment, it uses them unilaterally as tools for its own production.

B) Coordinet economy: evidence in real world

The global economy is increasingly characterized by a fragmented production architecture called Global Value Chains (GVCs). The value chain encompasses the entire spectrum of activities firms and workers undertake to transform a product from its initial concept to final consumption and beyond. This entails various stages, such as research and development (R&D), design, production, marketing, distribution, and post-sale support (Gereffi, 2005). Approximately 70% of global trade relies on interconnected networks of production and distribution known as GVCs. (Cigna et al., 2022). Successful integration into GVCs is considered a critical prerequisite for economic development for many nations. It achieves this by dissecting the composition and dynamic interactions between the various actors (firms, suppliers, etc.) involved in a specific industry (Gereffi, 2021).

GVC literature proposes a complex typology consisting of five governance structures: hierarchical, captive, relational, modular, and arm's-length (Figure 3):

- Arm's-length Governance: This structure involves relatively uncomplicated transactions. Product specifications are readily transmitted, and suppliers can manufacture or cultivate products without buyer input. Arm's-length exchanges necessitate minimal or no formal cooperation between actors, and switching costs for both sellers and buyers are low. Price is the primary governance mechanism rather than a relationship with the buyer firm.
- *Modular Governance:* Modular GVCs typically involve highly skilled suppliers who manufacture products according to customers' more complex specifications. Due to the high volume of information exchanged between firms, linkages are more substantial than simple market structures.
- *Relational Governance:* This structure arises when buyers and sellers rely on intricate information that is difficult to codify, transmit, or learn. This necessitates frequent interactions and knowledge sharing between parties. Such linkages require trust and foster mutual dependence, governed by reputation, social and geographical proximity, or even familial and ethnic ties.
- *Captive Governance:* These GVCs involve small suppliers heavily reliant on a single or few buyers who often possess significant power. Such networks are characterized by a high

degree of monitoring and control the buyer firm exercises, leading to strong ties between the two parties.

• *Hierarchical Governance:* This structure describes GVCs characterized by vertical integration and managerial control within lead firms that develop and manufacture products in-house (Gereffi, 2017).



Figure 3. Five global value chain governance types

Source: Gereffi, G. et al. (2017, p. 89)

Significantly, these different ways companies work together and frame the governance structure are compared based on three key factors (Gereffi et al. 2017), called signals' specifications. These factors are not directly related to price objectively, but they influence how price is ultimately determined subjectively.

- 1. *Complexity:* How intricate and detailed is the information that needs to be shared between sellers and buyers in the chain?
- 2. *Codifiability:* Can this information be easily captured in writing, manuals, or other standardized formats? Or is it more tacit and requires ongoing communication?
- 3. *Supplier Competence:* How skilled and capable are the suppliers at meeting the required production specifications?

As explained earlier, these three factors in global production and trade governance structure are almost the same as those that rule the signals exchange process (Gereffi, 2017).

To compare the five diverse governance that shape the business structures at the local and global level, firstly, type 5 (hierarchical), in which no buyer-seller relationship forms, is omitted. It is clear that from among the four remaining categories, only the first emerges primarily based on price. Three other categories are conducted depending on the network position and the level of coordination; the price is the secondary signal. The deeper the coordinet, the more the share of qualitative signals' role.

If the price is allocated in society (and market) as a signal to coordinate the communication between (market) actors about objects, signals such as quality specifications and ethical and behavioral codes deal with the coordination of qualitative signals among market players.

Furthermore, as argued in the epistemology part, the transmitter has a crucial role in developing social consciousness in addition to the signals. Literacy, which had initiated its invasive spread in the past ten centuries before the Industrial Revolution, offered a reliable and efficient way for entrepreneurs to transmit signals, establish standards, share knowledge, and coordinate their activities for large-scale production and innovation (Henrich, 2021; McCloskey, 2021). Later, the invention of transportation means, ICT, and IT complemented these carriers. With the development of these new signal carriers, the possibility of signal exchange between market actors at the local and global level increased, and the depth of coordinetting upgraded.

C) From arm's-length to coordinet economics

Employing a blend of neoclassical, institutional, and evolutionary economic theories, supplemented by economic sociology, a transformation from an arm's-length price-based economy to a coordinated network-based economy has emerged, signified by a fundamental shift in how economic activities are organized and controlled at the international level.

The price mechanism coordinates economic activities in the traditional arm's-length structure economy. Supply and demand dynamics determine prices, which in turn allocate resources. Economic power is largely based on ownership of production resources and capital. Relationships are often short-term and transactional, driven by the self's incentives (Hodgson, 2015).

Another type of coordination is identified in which the price is not the primary coordinating element. Coordinet structure economics shows that coordination is achieved through trust, stable and long-term cooperation, and informational coordination between economic agents. Therefore, transactions move from traditional price-based bargaining to more collaborative and rationing-based interactions. Power also shifts from ownership of physical assets to control over network information and position. Influence is based on one's position within the network and the ability to facilitate connections and enhance coordination. Besides, relationships are more collaborative and trust-based, often supported by digital platforms that provide transparency and facilitate cooperation (Ustyuzhanina et al., 2018).

The coordination mechanism is the most critical differentiation in the two above-mentioned economic thoughts. In the first one, the coordination mechanism, using price as the signal, is often collective ignorance, pluralistic ignorance, or pluralistic intention. This means that asymmetric access to information, arm's-length relationships, and opportunistic behavior are possible. Conversely, higher-level coordination mechanisms such as co-representation and collective intention among network actors emerge in the second one.

It is increasingly evident that the traditional free competitive market, where individual independent agents transact, is more of an exception than the rule, particularly during the evolution of a specific market landscape (Ustyuzhanina et al., 2018). As the market matures, it establishes its own set of rules, hierarchy, and barriers to entry, getting distance from price as incomparable signals are exchanged.

Coordinetting exists in both subsistence and advanced economies. While often characterized by barter and direct exchange, subsistence economies exhibit forms of coordination, interdependence, and a strong connection to the environment. Community-based decision-making, reciprocity and sharing, and environmental harmony align with the core principles of coordinetting. While advanced markets are still primarily driven by competition and individual profit-seeking, they also showcase symbiotic elements that will be discussed here.

From the coordinet economics point of view, global development and the role of countries in the global economy are framed by the level and depth of coordination and position in the global and regional networks. Countries' companies play the leading role in the business networks and get positions within the global production networks. Knowledge and skill are the essential components of companies' competencies, so they try to cooperate by sharing competencies instead of pure competition (Krugman, 1995; Gereffi, 2019). In this circumstance, the possibility of cooperation across the nets is the indicator of any transaction prior to the price. Also, while ownership of the means of production was the foundation of power in the arms-length economy, the position in the network governance is the basis of economic power in the coordinet economy.

More importantly, by developing a market, the foundation of the market is getting far from pricebased coordination mechanisms such as collective ignorance, pluralistic ignorance, and pluralistic intention to more qualitative and complicated ones like motor simulation, co-representation, and collective intention (Figure 4).

Economic system	Base of transaction	Way of coordination	Basis of economic power	Coordination mechanism
Market	Bargaining	Market pricing + standardization	Ownership of the means of production	Collective ignorance Pluralistic ignorance Pluralistic intention
Coordinet	Rationing	Mutual qualitative coordination + standardization	Position in the network/ hierarchy of the interaction field	Collective intention Co-representation Motor simulation

Figure 4. Economic systems and their foundations and coordination mechanisms.

Source: Adapted from Ustyuzhanina, E. V., Komarova, I. (2018)

In sum, economic development foundations have changed with the evolution of market signals and transmitters. When the market as a whole, the outcome of the interplay of numerous actors and signals, reaches a level of self-organized consciousness, it exhibits characteristics that guide its building components. Therefore, generates value signals differentiated from the components. The value signals are generated and exchanged depending on the market's capacity to make signals codified and universal, understand and manage their complexity, and be capable of receiving and interpreting them. The result of this capacity is a higher level of coordination among networks of actors.

In this context, the development of the local or global market depends on coordination among networks (coordinetting) of market actors. Signals and signal carriers are the most critical elements to reach a dept coordination between market network actors following the basic rules emerging in any specific market. The signals can be categorized into object and subject-related signals. Price is an example of the first, and the qualitative signals in every specific market exemplify the latter. Yet, signals require an infrastructural bed to be conveyed. ICT, IT, and logistics in the new era of the Industrial Revolution are samples of signal carriers in the same way literacy is traditional. Therefore, economic development can be interpreted as the capacity of any society to coordinettedly generate and transmit economic value-creating signals, including both subjective and objective ones aligned with the related market consciousness.

Global economics also has experienced a noticeable transformation in recent decades, shifting the power basis from the comparative advantage in price to the position in the global value network. Traditionally, a country's economic power has been gauged primarily by its final goods export share. However, regarding the recent evolutions in global economic structure, a more nuanced understanding emerges when examining a nation's participation in global value networks. Based on their collective consciousness, those who can master the art of economic networking, coordination, and value creation within global value chains will thrive in this interconnected world.

Conclusion

The exploration of development as a form of consciousness provides a holistic and transformative perspective that challenges the traditional dualistic and reductionist approaches that have dominated the discourse for decades. This new epistemological framework, rooted in the philosophy of mind and consciousness, emphasizes the interconnectedness of economic practices, local cultures, and the environment, advocating for a more integrated and systemic understanding of development.

When two individuals bind, a new subjective entity called consciousness emerges. The consciousness leads and is led by collective intentionality. Collective intentionality, facilitated by shared understanding and communication, is identified as the critical linchpin in building institutions. Regarding the role of coordination in the formation of collective intention, the construction of institutions is contingent upon the capacity of a society to develop robust coordination mechanisms. Coordinating networks (coordinets) rely on exchanging value signals that create a shared understanding and guide actions toward a common goal. The coordinetting capacity is ruled by factors such as the codifiability and complexity of signals, as well as the ability of individuals to interpret them accurately. The level of these three factors is why societies cannot benefit from existing or building consciousness.

The shift from a dualistic to a coordinet economic framework underscores the need to re-embed economic activities within their social and environmental contexts. Historically, economic practices have been isolated and compartmentalized, focusing narrowly on metrics like GDP and price while neglecting the broader societal and ecological implications. The coordinet approach calls for recognizing the economy as part of a more extensive system, where sustainable development is not just about economic output but also about social equity and environmental stewardship.

The concept of coordinet economics represents a significant evolution from traditional arm'slength transaction mechanisms to more collaborative and network-based interactions. This framework highlights the importance of stable, long-term cooperation and deeper coordination among economic agents. By leveraging digital platforms and fostering trust-based relationships, coordinet economics can address the limitations of the conventional economy, such as information asymmetry and opportunistic behavior, thus facilitating more equitable and sustainable economic development.

Development as consciousness offers a profound rethinking of the goals and methods of development. It moves beyond the simplistic metrics of economic growth to embrace a more comprehensive understanding that includes social, cultural, and environmental dimensions. This paradigm recognizes the emergent properties of collective intentionality and coordination, advocating for a development process that is symbiotic, inclusive, and sustainable. By integrating the insights of epistemology, neuroscience, and social theory, this framework provides a robust foundation for addressing the complex challenges of the 21st century, from economic inequality to environmental degradation. It calls for a concerted effort to build new commons, value local

cultures, and foster systemic thinking in economic practices, paving the way for a more equitable and harmonious global society.

The introduced epistemological framework may open new windows to further research. Based on the consciousness approach, coordinetting can potentially open the way to reach a new understanding of 'new commons.' Also, 'local culture,' ignored or declined by dualistic development, is now capable of in-depth coordinetting between different cultural societies, resulting in the global common cultural consciousness.

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