



# Pakistan Journal of Economic Studies

ISSN (E) 2708-1486 (P) 2708-1478

Volume 7: Issue 2 June 2024

Journal homepage: <https://journals.iub.edu.pk/index.php/pjes/index>

## Navigating the Frontier: Exploring Current Research Trends in Economics

<sup>a</sup> Dr. Abid Rashid Gill

<sup>a</sup> Editor-In-Chief, Pakistan Journal of Economic Studies (PJES) & Chairperson, Department of Economics, the Islamia University of Bahawalpur Pakistan

Email: [abid.rashid@iub.edu.pk](mailto:abid.rashid@iub.edu.pk)

### Recommended Citation:

Rashid, A. G. (2024). Navigating the frontier: Exploring current research trends in economics. *Pakistan Journal of Economic Studies*, 7(2), 84-85. Available at: <https://journals.iub.edu.pk/index.php/pjes/article/view/2962>

Corresponding Author's email address: [abid.rashid@iub.edu.pk](mailto:abid.rashid@iub.edu.pk)

In the ever-changing landscape of economics, academicians and researchers continually push the borders of knowledge and look for solutions to complex challenges that global society faces today. From the intricacies of international trade to investigating the ecological boundaries of economic growth, the landscape of economics remains vibrant and dynamic. The prominent research trends shaping economics today are interdisciplinary research, sustainability, and technological disruption.

The most striking recent trend in economics is interdisciplinary research, a necessity in today's complex world. Economics is increasingly converging with other disciplines: political science, sociology, psychology, information technology, and other natural sciences. These interdisciplinary researches produce valuable insights into humane behaviors, market dynamics, and policy effectiveness. Behavioral economics travels how psychological aspects impact consumer and firm behavior and market outcomes. Likewise, computational economics introduces advanced estimation techniques to model complex relations of economic variables and opens new insights for policy recommendations.

The urgency of the ongoing global sustainability crises, including climate change and global warming, is a stark reminder of the critical need to integrate the scarcity of natural resources into economic growth models. Research in resource and environmental economics, as well as ecological economics, has brought to light the environmental cost of economic growth. This research has also proposed market-based solutions to environmental issues, such as carbon market mechanisms and carbon taxes. The growing need for sustainable development accentuates the importance of equitable economic growth with environmental protection, making the work of economists more crucial than ever.

The transformative power of digital technologies is reshaping the economic landscape on a global scale, creating an exciting and dynamic field for economists to explore. E-commerce platforms are revolutionizing wholesale and retail markets, blockchain technologies are transforming financial transactions, and artificial intelligence (AI) technologies are disrupting industries and services while creating new opportunities. Research in economics focuses on the implications of these trends for market structures, employment dynamics, productivity, and growth.

To conclude, the discipline of economics is going through a significant transformation driven by rapid technological advances, shifting social priorities towards urgent global issues such as climate change and inequality. The researchers are exploring new frontiers and aspects through interdisciplinarity, rigor, and empirical research to tackle these issues. By taking advantage of these trends in research and encouraging

discussion across various perspectives, economists can make significant contributions to our knowledge of economics and guide policy decisions to support sustainable and inclusive growth.

---