Distinctive features of structural change in economic systems are transformations affecting development and growth, as well as the resource basis of economic activity in its relationship to technology and culture, institutions and civil society. Theoretical concepts required to deal with any of these issues in an appropriate way go beyond the traditional distinction between equilibrium and disequilibrium, because structural change involves not only quantitative change but also qualitative evolution. Dealing with structural change involves a shift away from timeless process analysis, and leads to the analysis of processes in historical time. Behavioural initiatives and responses are associated with a changing constellation of parameters. A formal framework for the analysis of structural change requires the flexibility to accommodate this type of parameter change.

The economics of structural change goes beyond the traditional distinction between macroeconomics and microeconomics. In particular, it requires dealing with the economy as a whole in terms of a variety of units of analysis appropriate to the questions being addressed. For example, units may include not only the national economy, the firm or the consumer, but also the household (as an internally differentiated unit), the community, the network of productive or service activities, the regional economy, and so on.

A distinctive set of units requires a correspondingly distinctive set of actors: each particular unit may be associated with a particular conception of human agency. Therefore the economics of structural change is just as interested in the bottom-up decision-making process as in the implicitly top-down approach of policy making. That is, structural change results as much from the everyday initiatives of citizens, producers and consumers, as from the combined decisions of political bodies or corporations. In this context, civil society is a powerful focal point among the new directions we want to stimulate. For the economic analysis of decision-making processes goes beyond the established distinction between voting in the market place or voting in the polling boot by recognizing the critical significance of lifestyle choices. This perspective suggests a fresh outlook on the economic distinction between governmental or non-governmental intervention and free markets, by explicitly introducing other sources of initiative and change.
**Structural Change and Economic Dynamics**, in its first decade, has provided a comprehensive forum for the development and discussion of theoretical concepts and applied tools relevant to the analysis of economic structures and their patterns of transformation. In particular, this journal has encouraged the cross-fertilization between different approaches, bringing to the fore the complementarities between lines of research that are often seen as independent from one another, such as multisectoral modeling, nonlinear dynamic modeling, theories of economic growth and the analysis of transitional paths. In each field, *Structural Change and Economic Dynamics* has published innovative and reflective contributions, whose distinctive features have been the careful setting of theoretical frameworks, the rigorous formal derivation of results, and the openness to alternative approaches. We believe that this journal has contributed significantly to the emerging view that the evolution of economic structures is central to the investigation of economic behaviour, and that structures and dynamics are best investigated by a variety of methods.

Contributions to structural change analysis such as those inspired by the seminal contributions of Schumpeter and Leontief have led to greater emphasis on the role of rigidities and bottlenecks in the generation of dynamic paths. In this connection, the instrumental analysis of structural evolution as the outcome of the slow adaptation of the economic system to factors of change has led to increasing emphasis on the role of institutional constraints and institutional change. On the other hand, traverse analysis in the tradition of Hicks's *Capital and Time* has provided an important intellectual benchmark for the analysis of structurally constrained paths of adjustment. Along a different but complementary perspective, the nonlinear dynamic modeling of economic systems (often using the metaphor of evolutionary economics) has stimulated the development of tools lending themselves to a fuller vision of ‘historical economics’. The analysis of dynamic paths shows an interesting combination of persistence and change, for the interrelatedness of dynamic factors brings about thresholds, and these are ‘critical points’ at which the past history of the economic system influences its subsequent course by inducing a switch to a different dynamic regime. Such a development holds important promises for the interpretation of qualitative features of economic growth. The theoretical work in this area is complemented by econometric work on phenomena such as ‘long memory’, which seems to provide an interesting interpretation of growth as a process with mixed random and systematic components. In this case, as pointed out in a contribution to this issue, ‘all of history may be a tale of transitory behaviour and nothing else’. Research work on growth and transitions has provided an important focal point for this journal. In this field, a number of parallel developments have been covered, from growth theory to the modeling of the convergence or divergence of growth paths (both at the international, regional and industrial level), the growth of an open economy and the dynamics of long-run competitiveness, the relationship between growth and the distribution of income and wealth.

The above strands of research have been pursued in a consistent way in the pages of *Structural Change and Economic Dynamics*, which has contributed to the emergence of a pluralist approach in the analysis of economic dynamics and
structures. Central to this perspective has been the attention for the interaction between relative rigidities and economic growth. As a result, special emphasis has been laid upon the analysis of growth in a wider context, and thus on topics such as technological change, the institutional and bureaucratic framework of economic growth, the role of financial and trade liberalization, and the role of the entrenched unevenness of the opportunities open to individuals and social groups.

The theoretical and thematic identity of this journal has emerged from a differentiated body of theoretical and applied work. The editorial board views the richness of this background as a comparative advantage in the analysis of issues of critical relevance to the current situation of the world economy. Among these, we could mention the impact of general interdependence and global development in areas such as technological dynamics, the distribution of income and wealth, the level and composition of employment, and the relationship between growth and environmental constraints.

The conceptual map associated with the above lines of research is coherent with a more general intellectual strand that has taken momentum in recent years, according to which economic and social behaviour is shaped by limited information, uncertainty and bounded rationality, as well as by learning and adaptation. As pointed out in another contribution to this issue, '[as] human beings are adaptive organisms and social organisms that can preserve bodies of learning [...], studying their behavior will not return us to permanently invariant laws, for human learning and social influence will continue to change people's ways of making rational decisions'. This entails that economic and social analysis will have to focus upon the processes by which patterns are formed, that is, processes by which cultural beliefs and institutional or technological structures generate specific rational attitudes to problem-solving and decision making.

The aim of this journal is to play a leading role in the consolidation and expansion of the spectrum of economic research lines described above, so as to bring to the fore their unifying analytical framework, their general coherence with a specific program in social theory, and their possible utilization in economic and social policy.

The Managing Editors