Exact science must always tolerate a different explanation of things as its equal, one shaped by an image of the whole and premised on the value of the past that seeks to understand and interpret individual phenomena in their context and organize the material through reflective judgements according to a general point of view.

Gustav Schmoller,
"On the Purpose and Aims of the Journal" (1881)



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Economics is social science. This central idea guiding Schmollers Jahrbuch since its founding in 1871 has lost none of its relevance. Ever more scholars have discovered that an "isolating" economics that removes economic processes from their social, historical, ethical, and ecological contexts in the interest of applying certain formal methods runs the danger of missing important aspects of economic reality. In philosophy, the humanities, and the social sciences, contextualism has grown in importance over the last several years, a core postulate of which is that a fuller understanding of human thought and action requires a grasp of the context in which they are embedded. In line with its original intention, the main objective of Schmollers Jahrbuch is to offer such newer research a forum in which economic life is set in relation to its social and physical environment, particularly where the interface between the economic system and the other systems is studied. Institutional approaches appear to be particularly relevant to this purpose, nevertheless quantitative and qualitative methods are equally welcome. We also wish to solicit contributions that devote themselves to questions of long-term human development and societal change, including from the perspective of economic history and the history of economic thought. Considering social and normative questions is an important thematic focus in the long tradition of this journal.