While in recent decades the scholarly interest in the history and in the further development of the Austrian School of Economics has steadily increased, the German tradition of ordoliberalism has lost in prominence, especially in the international discourse on political economy. This talk aims to show how revitalizing the ordoliberal heritage can be a promising endeavor for this discourse. A history of economics approach is utilized: the presentation focuses on a group of scholars broadly belonging to the same generation whose decades-long exchange is helpful to portray both the nuanced differences and the possible complementarities of the two strands of thought: Walter Eucken (1891–1950) and Wilhelm Röpke (1899–1966) as the key representatives of ordoliberalism, as well as Ludwig von Mises (1881–1973) and F. A. von Hayek (1899–1992) as their Austrian counterparts. A deeper understanding of the ordoliberal concepts of interdependent societal orders, power, competition, stability, and economic humanism shows the potential “gains from trade” for the two research programs, but also ordoliberalism’s relevance for the increasing politico-economic fragility of today’s world.

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