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Ceteris Paribus 103: Economic thinking and the degree of conjunctureality theorem: Explaining why the evolution of economic thought is in reality driven by changing structural needs, not simply by changing preferences or ideology.

By

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Abstract

Redefining the degree of conjunctureality framework in terms of the degree of possibility makes it possible to distinguish two forms of relaxation of full impossibility: imperfect relaxation and perfect relaxation. Under imperfect relaxation, the framework generates a world of bounded partial imperfect possibilities, whereas under perfect relaxation it generates a world of bounded partial perfect possibilities. These two forms of possibility provide a basis for explaining the evolution of economic thought as a structural process rather than simply as a process driven by changing preferences or ideology. The degree of conjunctureality framework under imperfect relaxation of full impossibility can therefore be linked to an imperfect evolution of economic thought from fully impossible toward fully possible states. Under perfect relaxation of full impossibility, it can be linked to a perfect evolution of economic thought from fully impossible toward fully possible states. The latter is consistent with the logic of Thomas Kuhn's scientific paradigm-evolution loop because abnormalities can be fully removed when the structural conditions required for the new paradigm are fully satisfied. Consequently, economic thinking that is admissible under one degree of possibility may no longer be admissible when the underlying conjunctureal conditions change, requiring economic thought to evolve as those structural conditions change. In this sense, the degree of conjunctureality framework, when expressed in terms of possibilities, provides a dynamic theory of the evolution of economic thought based on changing degrees of possibility generated by changing conjunctureal conditions. Evolution can occur through imperfect or perfect relaxation of full impossibility toward full possibility, or in the reverse direction through imperfect or perfect relaxation of full possibility toward full impossibility. Economic thought therefore evolves because the structural conditions that make particular forms of economic thinking possible also evolve. The central question addressed by this paper is consequently: How can the evolution of economic thought be explained in terms of changing structural needs rather than simply changing preferences or

ideology? The main objective is to provide, from a conjunctural perspective, a structural explanation of the evolution of economic thought in reality.

Objectives

The paper has the following objectives: i) to redefine the degree of conjunctural framework in terms of possibility theorems; ii) to list the types of market thinking admissible at each of the three levels of possibility and then place the conditions of level 1/full impossibility under imperfect, partially perfect, and fully perfect relaxation to uncover imperfect, partially perfect, and fully perfect evolution routes from full impossibility to full possibility; iii) to state the types of economic market thinking admissible at each of the three levels of possibility and then place the conditions of level 1/full traditional market thinking impossibility under imperfect, partially perfect, and fully perfect relaxation to uncover imperfect, partially perfect, and fully perfect evolution routes from full traditional market impossibility to full true sustainability possibility; iv) To link the evolutionary state of market paradigms and economic market paradigms with sustainability gaps; and v) To summarize the characteristics of the evolutionary continuum of market thought and economic market thought.

Methodology

First, the terminology used is shared. Second, the degree of conjunctural framework is introduced and then is redefined in terms of possibility theorems to generalize it. Third, the types of market thinking that are admissible at each level of conjunctural framework are given and placed within the framework. Fourth, the framework containing the different types of market thinking possible and admissible at each level is placed under imperfect, partially perfect, and fully perfect relaxation of the fully impossibility conditions that exist in level 1 to uncover imperfect, partially perfect, and fully perfect evolution routes from full impossibility to full possibility. Fifth, the framework containing only traditional economic thinking and its possible imperfect, partially perfect and fully perfect evolution routes is derived, and then it is placed under imperfect, partially perfect and fully perfect relaxation of full traditional market impossibility at level 1 to highlight the imperfect, partially perfect, and fully perfect evolutionary routes from full traditional market impossibility to full true sustainability possibilities. Sixth, the different market types, evolutionary stage, degree of codependence, and sustainability gaps are linked. Seventh, the different economic market types, evolutionary stage, degree of codependence, and sustainability gaps are connected. Eighth, the evolutionary continuum of market thought according to the degree of conjunctural framework is pointed out. Ninth, the evolutionary continuum of economic thought according to the degree of conjunctural framework is described. And finally, tenth, some relevant conclusions are provided

Terminology

DC = Degree of conjuncturality FNC = Full non-conjuncturality
PC = Partial conjuncturality FC = Full conjuncturality
DCO = Degree of codependence FNCO = Full non-codependence
PCO = Partial codependence FCO = Full codependence
DDM = Degree of decision-making FIDM = Fully independent decision-making
PCDM = Partial codependent decision-making
FCDM = Full codependence decision-making
DSC = Degrees of structural consistency FSI = Full structural inconsistency
PSC = Partial structural consistency FSC = Full structural consistency
DSU = Degree of sustainability FUN = Full unsustainability
PSU = Partial sustainability FSU = Full sustainability
TSU = True sustainability DPA = Degree of preference aggregation
IPA = Impossible preference aggregation PPA = Partially possible preference aggregation
FPA = Fully possible preference aggregation SC = Structural consistency
SG = Sustainability gap CRT = Critical threshold
AIT = Arrow's impossibility theorem
FICIT = Fully independence choice impossibility theorem
FNCIT = Fully non-conjunctural impossibility theorem
PCPT = Partial conjunctural possibility theorem
FCPT = Full conjunctural possibility theorem
FICT = Full independent choice theorem

The degree of conjuncture framework

The degree of conjuncture framework, where the arrow impossibility theorem is placed in level 1 or fully independent level and where the fully conjuncture possibility theorem is placed in level 3 has been recently shared (Muñoz 2026a), as summarized in Table 1 below:

Table 1

The degree of conjuncture framework under the arrow impossibility theorem, the bounded partial possibility theorem, and the full conjuncture possibility theorem

DC	$\leftrightarrow$	DDM	$\leftrightarrow$	DSC	$\leftrightarrow$	DSU	$\leftrightarrow$	DPA
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
FNC	$\leftrightarrow$	FIDM	$\leftrightarrow$	FSI(SC = 0)	$\leftrightarrow$	FUN(SG = ∞)	$\leftrightarrow$	IPA
Arrow's independent choice impossibility theorem								
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
PC	$\leftrightarrow$	PCDM	$\leftrightarrow$	PSC(0 < SC < 1)	$\leftrightarrow$	PSU(0 < SG < CRT)	$\leftrightarrow$	PPA
Bounded partial possibility theorem								
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
FC	$\leftrightarrow$	FCDM	$\leftrightarrow$	FSC(SC = 1)	$\leftrightarrow$	TSU(SG = 0)	$\leftrightarrow$	FPA
Fully conjuncture possibility theorem								

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

Notice that the framework in Figure 1 links both ways degree of conjuncturality (DC), degree of decision making (DDM), degree of structural consistency (DSC), degree of sustainability (DSU), and degree of paradigm aggregation (DPA). Hence, Paradigms in level 1 work under the following conditions: full non-conjuncturality (FNC), full independent decision making (FIDM), full structural inconsistency (FSI), full unsustainability (FUN), and impossible preference aggregation (IPA). Paradigms at level 2 exist under the following conditions: partial conjuncturality (PC), partial codependent decision making (PCDM), partial structural consistency (PSC), partial sustainability (PSU), and partial preference aggregation (PPA). And level 3 works under the following conditions: full conjuncturality (FC), fully codependent decision making (FCDM), full structural consistency (FSC), full sustainability (FSU), and full preference aggregation (FPA).

Synthesis of level conditions in the degree of conjuncturality framework in Table 1 above

Level 1 → Arrow impossibility theorem

It exists within fully independent decision-making / fully independent conditions.

Level 2 → Bounded partial possibility theorem

Some degree of codependence becomes possible here, but the system remains bounded and it does not reach full conjuncturality. In the long terms as structural gaps and sustainability gaps pressures becomes binding bounded partial possibility system tends towards full unsustainability (FUN).

Binding structural gaps → Binding sustainability gaps → Full unsustainability

Level 3 → Full conjunctural possibility theorem

Full codependence becomes possible here → full conjuncturality → True Sustainability.

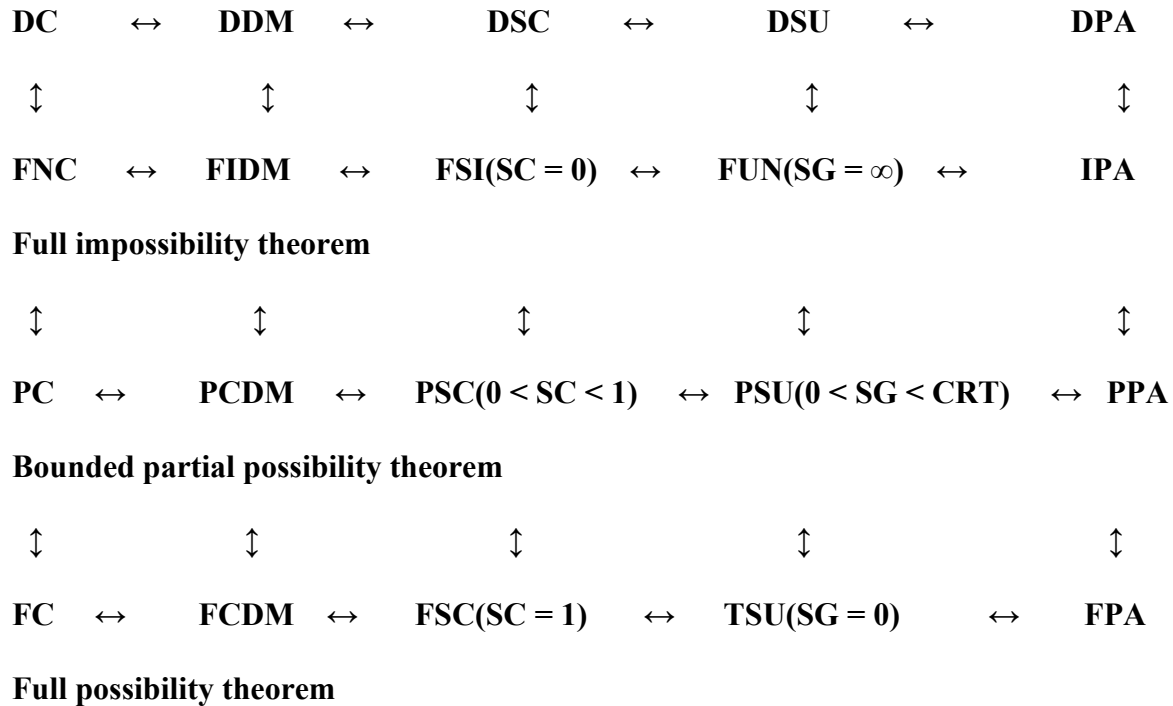
Therefore, Table 1 above reflects continuum where the arrow impossibility theorem, the bounded partial possibility theorem and the full conjunctural possibility theorem, respectively, are admissible. As conditions change downwards or upwards, then admissibility changes because structural conditions change.

Generalizing the degree of conjuncturality framework in terms of degree of possibility

As we can see in Table 1 above, Level 1 is where full impossibility exists, level 2 is where bounded partial possibility exists, and level 3 is where full possibility exists and when we place this inside the framework in Table 1 above we create the framework in Table 2 below:

Table 2

The degree of conjuncture framework under the full impossibility theorem, the bounded partial possibility theorem, and the full possibility theorem



Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

We can appreciate the following based on Table 2 above:

Level 1 $\rightarrow$ Full impossibility theorem

The full impossibility theorem works under fully independent decision-making / fully independent conditions.

Level 2 $\rightarrow$ Bounded partial possibility theorem

When some degree of codependence becomes possible, but the system remains bounded and does not reach full conjuncture. When there are structural gaps or sustainability gaps (SG), in the long terms as those structural gaps and sustainability gaps pressures becomes binding as the bounded partial possibility system expands, the accumulation of binding pressures will push the system towards full unsustainability (FUN), paradigm death or shift or merger.

Level 3 → Full possibility theorem

When full codependence' becomes possible → full conjunctureality → True Sustainability.

Therefore, Table 2 above shows continuum where the full impossibility theorem, the bounded partial possibility theorem and the full possibility theorem, respectively, are admissible. As conditions change downwards or upwards, then admissibility changes because structural conditions change.

The degree of conjunctureality framework under imperfect, partial perfect and fully perfect relaxation of conditions in level 1

The imperfect relaxation of conditions in level 1 leads to a level 2 under a bounded partial imperfect possibility theorem; the partial perfect relaxation of conditions in level 1 takes us to a level 2 under a bounded partial perfect possibility theorem, and the full perfect relaxation of conditions in level 1 lead us to level 3 bypassing level 2, situations described in details below.

The degree of conjunctureality framework under imperfect relaxation of conditions in level 1 of full impossibility

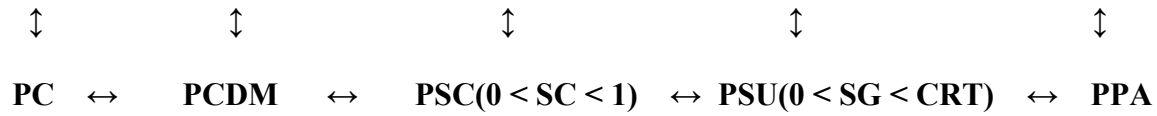
When we place level 1 in the degree of conjunctureality framework (full impossibility) under imperfect relaxation conditions then the nature of level 2 changes as indicated in Table 3 below:

Table 3

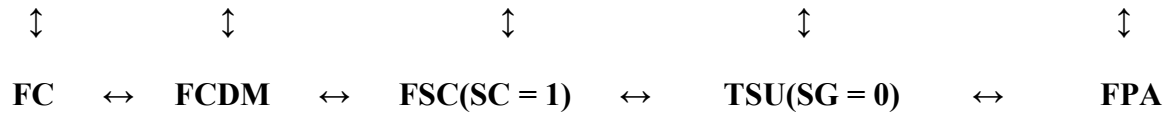
The degree of conjunctureality framework under imperfect relaxation of level 1 condition

DC	↔	DDM	↔	DSC	↔	DSU	↔	DPA
↕		↕		↕		↕		↕
FNC	↔	FIDM	↔	FSI(SC = 0)	↔	FUN(SG = ∞)	↔	IPA

Full impossibility theorem



Bounded partial imperfect possibility theorem



Full possibility theorem

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

We can appreciate the following based on Table 3 above:

Level 1 → Full impossibility theorem

The full impossibility theorem works under fully independent decision-making / fully independent conditions.

Level 2 → Bounded partial imperfect possibility theorem

When some degree of imperfect codependence becomes possible, but the imperfect system remains bounded and does not reach full conjuncture. When there are imperfect structural gaps or imperfect sustainability gaps (SG), in the long terms as those imperfect structural gaps and imperfect sustainability gaps pressures becomes binding as the bounded partial imperfect possibility system expands, the accumulation of binding pressures will push the system towards full unsustainability (FUN), paradigm death or shift or merger.

Level 3 → Full possibility theorem

When full perfect codependence' becomes possible → full conjuncture → True Sustainability.

Therefore, Table 3 above indicates the continuum from full impossibility to full possibility via imperfect relaxations of conditions in level 1. In other words Table 3 above shows continuum where the full impossibility theorem, the bounded partial possibility theorem and the full possibility theorem, respectively, are admissible. And as conditions change downwards or upwards, then admissibility changes because structural conditions change.

The degree of conjuncturality framework under partial perfect relaxation of conditions in level 1 of full impossibility

When we place level 1 in the degree of conjuncturality framework under partial perfect relaxation conditions then the nature of level 2 changes as indicated in Table 4 below:

Table 4

The degree of conjuncturality framework under perfect relaxation of level 1 condition

DC	$\leftrightarrow$	DDM	$\leftrightarrow$	DSC	$\leftrightarrow$	DSU	$\leftrightarrow$	DPA
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
FNC	$\leftrightarrow$	FIDM	$\leftrightarrow$	FSI(SC = 0)	$\leftrightarrow$	FUN(SG = ∞)	$\leftrightarrow$	IPA
Full impossibility theorem								
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
PC	$\leftrightarrow$	PCDM	$\leftrightarrow$	PSC($0 < SC < 1$)	$\leftrightarrow$	PSU($0 < SG < CRT$)	$\leftrightarrow$	PPA
Bounded partial perfect possibility theorem								
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
FC	$\leftrightarrow$	FCDM	$\leftrightarrow$	FSC(SC = 1)	$\leftrightarrow$	TSU(SG = 0)	$\leftrightarrow$	FPA
Full possibility theorem								

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

We can point out the following based on Table 4 above:

Level 1 $\rightarrow$ Full impossibility theorem

The full impossibility theorem works under fully independent decision-making / fully independent conditions.

Level 2 → Bounded partial perfect possibility theorem

When some degree of perfect codependence becomes possible, but the perfect system remains bounded and does not reach full conjunctureality. When there are perfect structural gaps or perfect sustainability gaps (SG), in the long terms as those perfect structural gaps and perfect sustainability gaps pressures becomes binding as the bounded partial perfect possibility system expands, the accumulation of binding pressures will push the system towards full unsustainability (FUN), paradigm death or shift or merger.

Level 3 → Full possibility theorem

When full perfect codependence' becomes possible → full conjunctureality → True Sustainability.

Therefore, Table 4 above summarizes the continuum from full impossibility to full possibility via partial perfect relaxations of conditions in level 1. In different terms, Table 4 above shows the continuum where the full impossibility theorem, the bounded partial perfect possibility theorem and the full possibility theorem, respectively, are admissible. As conditions change downwards or upwards, then admissibility changes because structural conditions change.

The degree of conjunctureality framework under full perfect relaxation of conditions in level 1 of full impossibility

When we place level 1 in the degree of conjunctureality framework under full perfect relaxation conditions then level 2 is bypassed and we move to level 3 conditions as summarized in Table 5 below:

Table 5

The degree of conjunctureality framework under perfect relaxation of level 1 condition

DC	↔	DDM	↔	DSC	↔	DSU	↔	DPA
↕		↕		↕		↕		↕
FNC	↔	FIDM	↔	FSI(SC = 0)	↔	FUN(SG = ∞)	↔	IPA
Full impossibility theorem								
↕		↕		↕		↕		↕

FC ↔ FCDM ↔ FSC(SC = 1) ↔ TSU(SG = 0) ↔ FPA

Full possibility theorem

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

We can point out the following based on Table 5 above:

Level 1 → Full impossibility theorem

The full impossibility theorem works under fully independent decision-making / fully independent conditions.

Level 3 → Full possibility theorem

When full perfect codependence' becomes possible → full conjunctureality → True Sustainability.

Table 5 above summarizes the nature of a shift from full impossibility to full possibility and vice a verse as a full correction of full impossibility or as a full distortion of full possibility respectively. In other words, Table 5 above shows the continuum where the full impossibility theorem and the full possibility theorem, respectively, are admissible and how they can change fully as the structural conditions under which they work fully change, meaning that admissibility is driven by changes in structural conditions.

Tracing the evolution of market thought from full impossibility to full possibility through imperfect relaxation;

i) The level of market thought that is admissible in level 1

The level of market thought admissible in level 1 is the one that is based on full non-conjunctureality or full independent choice or full independent decision making or full structural sustainability gaps or full true sustainability gaps or impossible preference aggregation, and this can be deep red socialism market thought (red socialism macro-market, red socialism micro-market) or deep environmentalism market thought (environmental macro-market, environmental micro-market) or deep capitalism market thought (traditional macro-economics, traditional micro-economics). The existence of these different schools of market thoughts allows for the possibility of horizontal deep paradigm shifts and deep paradigm shift-backs.

ii) The level of market thought that is admissible in level 2 under imperfect relaxation of full impossibility

The imperfect relaxation of full impossibility means that bounded school of imperfect market thinking thoughts come to exist such as dwarf markets or partially imperfect markets, such as dwarf red markets, dwarf green markets, dwarf true sustainability markets, dwarf economic friendly red socialism markets, dwarf environmentally friendly red socialism markets or dwarf socio-economic friendly red socialism markets or dwarf socially friendly deep environmental markets or dwarf economic friendly deep environmental markets or dwarf socio-economic friendly deep environmental markets or socially friendly or environmentally friendly or socio-environmentally friendly sustainable development markets as they are different forms of bounded partially imperfect markets. The existence of these different schools of imperfect market thoughts allows for the possibility of horizontal imperfect paradigm shifts and imperfect paradigm shift-backs.

iii) The level of market thought that is admissible in level 3

Under full conjuncture the only school of market thought admissible is the fully codependent market or the fully conjuncture market or the true sustainability market (true sustainability based macro-market dynamics, true sustainability based micro-market dynamics), which can be achieved in 3 different imperfect pathways, the imperfect red socialism market relaxation or the imperfect deep environmentalism market relaxation or the imperfect deep traditional market relaxation.

iv) Placing the imperfect evolution of market thought inside the degree of conjuncture framework

Table 6

Placing the imperfect market evolution from deep market thinking to true sustainability thinking within the degree of conjuncture framework

DC	$\leftrightarrow$	DDM	$\leftrightarrow$	DSC	$\leftrightarrow$	DSU	$\leftrightarrow$	DPA
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
FNC	$\leftrightarrow$	FIDM	$\leftrightarrow$	FSI(SC = 0)	$\leftrightarrow$	FUN(SG = ∞)	$\leftrightarrow$	IPA

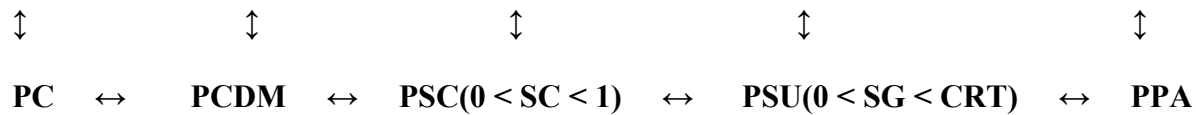
Full impossibility theorem

Deep red socialism market thought (red socialism macro-market, red socialism micro-market)

Deep environmentalism market thought (environmental macro-market, environmental micro-market)

Deep capitalism market thought (traditional macro-economics, traditional micro-economics)

Horizontal deep paradigm shift and deep paradigm shift back possibilities exist



Bounded partial imperfect possibility theorem

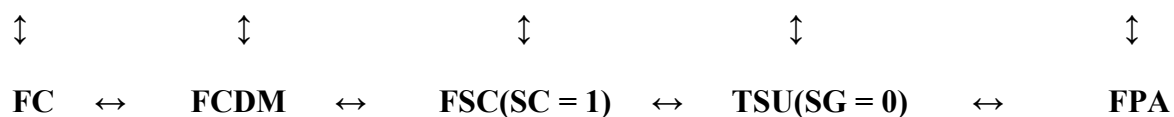
Dwarf economic friendly red socialism markets, dwarf environmentally friendly red socialism, dwarf eco-economic friendly red socialism market

Dwarf socially friendly deep environmental markets or dwarf economic friendly deep environmental markets, dwarf socio-economic friendly deep environmental market

Dwarf red markets, dwarf green markets, dwarf true sustainability markets

Socially friendly or environmentally friendly or socio-environmentally friendly sustainable development markets as they are different forms of bounded traditional markets

Horizontal imperfect paradigm shift and imperfect paradigm shift back possibilities exists



Full possibility theorem

The fully codependent market or the fully conjunctural market or the true sustainability market (true sustainability based macro-market dynamics, true sustainability based micro-market dynamics).

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

The following implications derived from Table 6 above:

Level 1 $\rightarrow$ Full impossibility theorem

Provides the space where all deep market paradigm thinking based on full independent decision-making / where full independent conditions exists, including the deep economy paradigm thinking based market.

Level 2 → Bounded partial imperfect possibility theorem

Provides the space where all imperfect bounded possibility markets exist, under different types of structural and sustainability gap pressures, which in the long term will become binding pressures and then push those systems towards full unsustainability, and therefore, towards paradigm death or shift or collapse or merger.

Level 3 → Full possibility theorem

Provides the space where full codependent or fully conjunctural or true sustainability markets exist, and which arrives through three different imperfect market paradigm evolution routes.

Tracing the evolution of market thought from full impossibility to full possibility through partial perfect relaxation

i) The level of market thought that is admissible in level 1

The level of market thought admissible in level 1 is the one that is based on full non-conjuncturality or full independent choice or full independent decision making or full structural sustainability gaps or full true sustainability gaps or impossible preference aggregation, and this can be deep red socialism market thought (red socialism macro-market, red socialism micro-market) or deep environmentalism market thought (environmental macro-market, environmental micro-market) or deep capitalism market thought (traditional macro-economics, traditional micro-economics). The existence of these different schools of market thoughts allows for the possibility of horizontal deep paradigm shifts and deep paradigm shift-backs.

ii) The level of market thought that is admissible in level 2 under partial perfect relaxation of full impossibility

The partial perfect relaxation of full impossibility means that bounded school of partial perfect market thinking thoughts come to exist such as partial perfect markets, such as perfect red markets, perfect green markets, perfect economic friendly red socialism markets, perfect environmentally friendly red socialism markets or perfect socially friendly deep environmental markets or perfect economic friendly deep environmental markets or perfect socially friendly or perfect environmentally friendly sustainable development markets as they are different perfect market forms that come along when correcting remaining social and environmental sustainability gaps in sustainable development markets. The existence of these different schools of partial perfect market thoughts allows for the possibility of horizontal partial perfect paradigm shifts and partial perfect paradigm shift-backs.

iii) The level of market thought that is admissible in level 3

Under full conjuncturality the only school of market thought admissible is the fully codependent market or the fully conjunctural market or the true sustainability market (true sustainability based macro-market dynamics, true sustainability based micro-market dynamics), which can be achieved in 3 different partial perfect pathways, the perfect red socialism market

relaxation or the perfect deep environmentalism market relaxation or the perfect deep traditional market relaxation.

iv) Placing the partial perfect evolution of market thought inside the degree of conjuncture framework

Table 7

Placing the partial perfect market evolution from deep market thinking to true sustainability thinking within the degree of conjuncture framework

DC	↔	DDM	↔	DSC	↔	DSU	↔	DPA
↕		↕		↕		↕		↕
FNC	↔	FIDM	↔	FSI(SC = 0)	↔	FUN(SG = ∞)	↔	IPA

Full impossibility theorem

Deep red socialism market thought (red socialism macro-market, red socialism micro-market)

Deep environmentalism market thought (environmental macro-market, environmental micro-market)

Deep capitalism market thought (traditional macro-economics, traditional micro-economics)

Horizontal deep paradigm shift and deep paradigm shift back possibilities

↕		↕		↕		↕		↕
PC	↔	PCDM	↔	PSC(0 < SC < 1)	↔	PSU(0 < SG < CRT)	↔	PPA

Bounded partial perfect possibility theorem

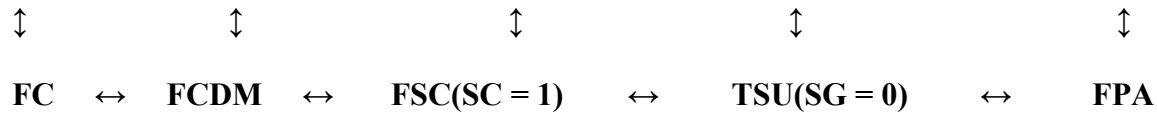
Perfect economic friendly red socialism markets, perfect environmentally friendly red socialism,

Perfect socially friendly deep environmental markets or perfect economic friendly deep environmental markets

Perfect red markets, perfect green markets

Perfect socially friendly or perfect environmentally friendly sustainable development markets as they are full corrections of remaining social or environmental sustainability gaps

Horizontal bounded partial perfect paradigm shift and bounded partial perfect paradigm shift back possibilities exists



Full possibility theorem

The fully codependent market or the fully conjunctural market or the true sustainability market (true sustainability based macro-market dynamics, true sustainability based micro-market dynamics).

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

Implications derived from Table 7 above:

Level 1 → Full impossibility theorem

Provides the space where all deep market paradigm thinking based on full independent decision-making / full independent conditions exists, including the deep economy paradigm thinking based market.

Level 2 → Bounded partial perfect possibility theorem

Provides the space where all partially perfect bounded possibility markets exist, under different types of structural and sustainability gap pressures, which in the long term will become binding and then push those systems towards full unsustainability and therefore, towards paradigm death or shift or collapse or merger.

Level 3 → Full possibility theorem

Provides the space where full codependent or fully conjunctural or true sustainability markets exist, and which arrives through three different partial perfect market paradigm evolution routes, the partial perfect relaxation of deep red socialism markets, the partial perfect relaxation of deep environmental markets, and the partial perfect relaxation of deep capitalism markets.

Tracing the evolution of market thought from full impossibility to full possibility through full perfect relaxation

i) The level of market thought that is admissible in level 1

The level of market thought admissible in level 1 is the one that is based on full non-conjuncturality or full independent choice or full independent decision making or full structural sustainability gaps or full true sustainability gaps or impossible preference aggregation, and this can be deep red socialism market thought (red socialism macro-market, red socialism micro-market) or deep environmentalism market thought (environmental macro-market, environmental micro-market) or deep capitalism market thought (traditional macro-economics, traditional micro-economics). The existence of these different schools of market thoughts allows for the possibility of horizontal deep paradigm shifts and deep paradigm shift-backs.

iii) The level of market thought that is admissible in level 3

Under full perfect relaxation we go directly from the full impossibility theorem in level 1 to the full possibility theorem in level 3. Hence, under full conjuncturality the only school of market thought admissible is the fully codependent market or the fully conjunctural market or the true sustainability market (true sustainability based macro-market dynamics, true sustainability based micro-market dynamics), which can be achieved in 3 different partial perfect pathways, the perfect red socialism market relaxation or the perfect deep environmentalism market relaxation or the perfect deep traditional market relaxation.

iv) Placing the full perfect evolution of market thought inside the degree of conjuncturality framework

Table 8

Placing the full perfect market evolution from deep market thinking to true sustainability thinking within the degree of conjuncturality framework

DC	$\leftrightarrow$	DDM	$\leftrightarrow$	DSC	$\leftrightarrow$	DSU	$\leftrightarrow$	DPA
$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$		$\updownarrow$
FNC	$\leftrightarrow$	FIDM	$\leftrightarrow$	FSI(SC = 0)	$\leftrightarrow$	FUN(SG = ∞)	$\leftrightarrow$	IPA

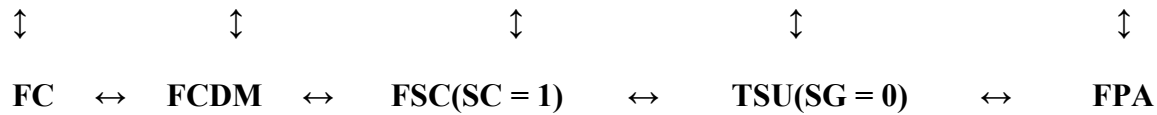
Full impossibility theorem

Deep red socialism market thought (red socialism macro-market, red socialism micro-market)

Deep environmentalism market thought (environmental macro-market, environmental micro-market)

Deep capitalism market thought (traditional macro-economics, traditional micro-economics)

Horizontal deep paradigm shift and deep paradigm shift back possibilities exist



Full possibility theorem

The fully codependent market or the fully conjunctural market or the true sustainability market (true sustainability based macro-market dynamics, true sustainability based micro-market dynamics).

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

Implications derived from Table 8 above:

Level 1 → Full impossibility theorem

Provides the space where all deep market paradigm thinking based on full independent decision-making / full independent conditions exists, including the deep economy paradigm thinking based market.

Level 3 → Full possibility theorem

Provides the space where full codependent or fully conjunctural or true sustainability markets exist, and which arrives through three different perfect market paradigm evolution routes, the full perfect relaxation of deep red socialism markets, the full perfect relaxation of deep environmental markets, and the full perfect relaxation of deep capitalism markets.

Tracing the evolution of traditional market thought a la Adam Smith from full impossibility to full possibility through imperfect relaxation.

i) The economic thought that is admissible in level 1 is traditional economic market thought

The level of economic market thought admissible in level 1 is the one that is based on full non-conjuncturality or full independent choice or full independent decision making or full

structural sustainability gaps or full true sustainability gaps or impossible preference aggregation, and in this case these conditions apply to the world under which the deep capitalism market thought (traditional macro-economics, traditional micro-economics) a la Adam Smith works and it is admissible.

ii) The level of economic market thought that is admissible in level 2 under imperfect relaxation of the traditional market based full impossibility

The imperfect relaxation of the traditional market based full impossibility means that bounded school of imperfect traditional market thinking thoughts come to exist as dwarf markets such as dwarf red markets or partially socially friendly traditional markets, dwarf green markets or partially environmentally friendly traditional markets or dwarf sustainability markets or partially socially and environmental traditional markets or socially friendly sustainable development markets or environmentally friendly sustainable development markets or socio-environmentally friendly sustainable development markets as they are different forms of bounded partially imperfect markets that attempt to takes us beyond business as usual. The existence of these different schools of imperfect market thoughts that come along when addressing the issues of the traditional market imperfectly allows for the possibility of horizontal imperfect paradigm shifts and imperfect paradigm shift-backs.

iii) The level of economic market thought that is admissible in level 3

Under full conjunctureality the only school of economic market thought admissible is the fully codependent economic market or the fully conjunctureal economic market or the true economic sustainability market (true sustainability based macro-economics, true sustainability based micro-economics), which can be achieved by correcting or relaxing fully dwarf markets or distorted sustainable development based markets.

iv) Placing the imperfect evolution of traditional economic market thought inside the degree of conjunctureality framework

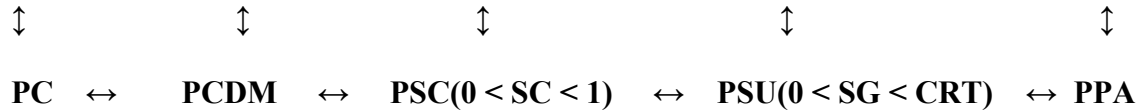
Table 9

Placing the imperfect traditional economic market evolution from deep economic market thinking to true sustainability thinking within the degree of conjunctureality framework

DC	↔	DDM	↔	DSC	↔	DSU	↔	DPA
↕		↕		↕		↕		↕
FNC	↔	FIDM	↔	FSI(SC = 0)	↔	FUN(SG = ∞)	↔	IPA

Full impossibility theorem

Deep capitalism market thought (traditional macro-economics, traditional micro-economics)

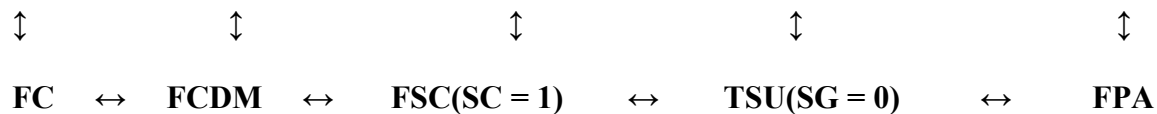


Bounded partial imperfect possibility theorem

Dwarf red markets, dwarf green markets, dwarf true sustainability markets

Socially friendly or environmentally friendly or socio-environmentally friendly sustainable development markets as they are different forms of bounded traditional markets

Horizontal imperfect paradigm shift and imperfect paradigm shift back possibilities exists



Full possibility theorem

The fully codependent economic market or the fully conjunctural economic market or the true sustainability market (true sustainability based macro-economic dynamics, true sustainability based micro-economic dynamics).

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

Implications derived from Table 9 above:

Level 1 → Full impossibility theorem

Provides the space where the deep economy paradigm thinking based market is admissible.

Level 2 → Bounded partial imperfect possibility theorem

Provides the space where all bounded possibility imperfect markets exist, under different types of structural and sustainability gap pressures, which in the long term will become binding and then push those systems towards full unsustainability and therefore, towards paradigm death or shift or collapse or merger.

Level 3 → Full possibility theorem

Provides the space where full codependent economic markets or fully conjunctural

economic markets or true sustainability markets exist, and which arrives through different imperfect traditional market paradigm evolution routes.

Notice that the shift from full impossibility to full possibility via the bounded imperfect possibility route is inconsistent with the expectations of the Thomas Kuhn's paradigm evolution loop as abnormalities or sustainability gaps are not fully removed leading to partial possibilities under sustainability gap pressures. It has been pointed out that at level 1 horizontal paradigm evolution is possible, which is also inconsistent with the Thomas Kuhn's loop as some sustainability gaps are fully closed while others are fully created or opened (Muñoz 2026b).

Tracing the evolution of traditional market thought a la Adam Smith from full impossibility to full possibility through partial perfect relaxation.

i) The economic thought that is admissible in level 1 is traditional economic market thought

The level of economic market thought admissible in level 1 is the one that is based on full non-conjuncturality or full independent choice or full independent decision making or full structural sustainability gaps or full true sustainability gaps or impossible preference aggregation, and in this case these conditions apply to the world under which the deep capitalism market thought (traditional macro-economics, traditional micro-economics) a la Adam Smith works and it is admissible.

ii) The level of economic market thought that is admissible in level 2 under partial perfect relaxation of the traditional market based full impossibility

The partial perfect relaxation of the traditional market based full impossibility means that bounded school of partial perfect market thinking thoughts come to exist such as the perfect red markets or fully socially friendly traditional markets, perfect green markets or fully environmentally friendly traditional markets or perfect socially friendly sustainable development markets or perfect environmentally friendly sustainable development markets as they are different forms of bounded partially imperfect markets that attempt to take us beyond business as usual through sustainable development thinking. The existence of these different schools of partial perfect market thoughts that come along when addressing the issues of the traditional market partially perfect allows for the possibility of horizontal partial perfect paradigm shifts and partial perfect paradigm shift-backs.

iii) The level of economic market thought that is admissible in level 3

Under full conjuncturality the only school of economic market thought admissible is the fully codependent economic market or the fully conjunctural economic market or the true economic sustainability market (true sustainability based macro-economics, true sustainability

based micro-economics), which can be achieved by correcting or relaxing fully partially perfect markets or partially distorted sustainable development based markets.

iv) Placing the partially perfect evolution of traditional economic market thought inside the degree of conjuncture framework

Table 10

Placing the partial perfect traditional economic market evolution from deep economic market thinking to true sustainability thinking within the degree of conjuncture framework

DC	↔	DDM	↔	DSC	↔	DSU	↔	DPA
↕		↕		↕		↕		↕
FNC	↔	FIDM	↔	FSI(SC = 0)	↔	FUN(SG = ∞)	↔	IPA

Full impossibility theorem

Deep capitalism market thought (traditional macro-economics, traditional micro-economics)

↕		↕		↕		↕		↕
PC	↔	PCDM	↔	PSC(0 < SC < 1)	↔	PSU(0 < SG < CRT)	↔	PPA

Bounded partial perfect possibility theorem

Perfect red markets, perfect green markets

Perfect socially friendly sustainable development markets or perfect environmentally friendly sustainable development markets as they are different forms of fully corrected social and environmentally distorted sustainable development markets

Horizontal perfect paradigm shift and imperfect paradigm shift back possibilities exist

↕		↕		↕		↕	↔	↕
FC	↔	FCDM	↔	FSC(SC = 1)	↔	TSU(SG = 0)	↔	FPA

Full possibility theorem

The fully codependent economic market or the fully conjunctural economic market or the true sustainability market (true sustainability based macro-economic dynamics, true sustainability based micro-economic dynamics).

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

Implications derived from Table 10 above:

Level 1 → Full impossibility theorem

Provides the space where the deep economy paradigm thinking based market is admissible.

Level 2 → Bounded partial perfect possibility theorem

Provides the space where all bounded possibility partial perfect markets exist, under different types of structural and sustainability gap pressures, which in the long term will become binding and then push those systems towards full unsustainability and therefore, towards paradigm death or shift or collapse or merger.

Level 3 → Full possibility theorem

Provides the space where full codependent economic markets or fully conjunctural economic markets or true sustainability markets exist, and which arrives through different partial perfect traditional market paradigm evolution routes.

Notice that the shift from full impossibility to full possibility via the bounded partial perfect possibility route is consistent with the step by step expectations of the Thomas Kuhn's paradigm evolution loop as abnormalities or sustainability gaps are partially removed fully one by one. It has been pointed out for example that the full removal of environmental sustainability gaps in level 1 for example in the case of the environmentally distorted traditional market leads to the structure of the perfect green market (Muñoz 2016a).

Tracing the evolution of traditional market thought a la Adam Smith from full impossibility to full possibility through full perfect relaxation.

i) The economic thought that is admissible in level 1 is traditional economic market thought

The level of economic market thought admissible in level 1 is the one that is based on full non-conjuncturality or full independent choice or full independent decision making or full structural sustainability gaps or full true sustainability gaps or impossible preference aggregation, and in this case these conditions apply to the world under which the deep capitalism market

thought (traditional macro-economics, traditional micro-economics) a la Adam Smith (Smith 1776) works and it is admissible.

ii) The level of economic market thought that is admissible in level 3

Under full conjunctureality the only school of economic market thought admissible is the fully codependent economic market or the fully conjunctureal economic market or the true economic sustainability market (true sustainability based macro-economics, true sustainability based micro-economics), which can be achieved by correcting or relaxing fully traditional markets a la Adam Smith.

iii) Placing the full perfect evolution of traditional economic market thought inside the degree of conjunctureality framework

Table 11

Placing the full perfect traditional economic market evolution from deep economic market thinking to true sustainability thinking within the degree of conjunctureality framework

DC	↔	DDM	↔	DSC	↔	DSU	↔	DPA
↕		↕		↕		↕		↕
FNC	↔	FIDM	↔	FSI(SC = 0)	↔	FUN(SG = ∞)	↔	IPA

Full impossibility theorem

Deep capitalism market thought (traditional macro-economics, traditional micro-economics)

↕		↕		↕		↕	↔	↕
FC	↔	FCDM	↔	FSC(SC = 1)	↔	TSU(SG = 0)	↔	FPA

Full possibility theorem

The fully codependent economic market or the fully conjunctureal economic market or the true sustainability market (true sustainability based macro-economic dynamics, true sustainability based micro-economic dynamics)

Notice that the vertical arrows indicate upward and downwards paradigm evolution routes.

Implications derived from Table 11 above:

Level 1 → Full impossibility theorem

Provides the space where the deep economy paradigm thinking based market is admissible.

Level 3 → Full possibility theorem

Provides the space where full codependent economic markets or fully conjunctural economic markets or true sustainability markets exist, and which arrives through different partial perfect traditional market paradigm evolution routes. The full relaxation of full conjuncturality leads to full impossibility and the full relaxation of full impossibility leads to full possibility, which indicate the existence of vertical paradigm evolution routes, upwards from full impossibility to full possibility or downwards from full possibility to full impossibility,

Notice that the shift from full impossibility to full possibility via the full perfect possibility route is consistent with the one step expectation of the Thomas Kuhn's paradigm evolution loop as abnormalities or sustainability gaps are fully removed at once. It has been indicated that the full removal of socio-environmental sustainability gaps in level 1 as in the case of the socio-environmentally distorted traditional market conduces to the structure of the perfect sustainability markets or true sustainability market (Muñoz 2016b).

Linking market type, evolutionary stage, degree of codependence, and sustainability gaps

Table 12 below links evolutionary states of market paradigms with sustainability gaps.

Table 12

Evolutionary stage	Degree of codependence	Sustainability gap
Independent	Full non-codependence	Full
Deep socialism		
Deep environmentalism		

Deep capitalism

Bounded partial imperfect conjuncturality Partial + imperfect $SG > 0$

Dwarf economic friendly red socialism markets, dwarf environmentally friendly red socialism, dwarf eco-economic friendly red socialism market

Dwarf socially friendly deep environmental markets or dwarf economic friendly deep environmental markets, dwarf socio-economic friendly deep environmental market

Dwarf red markets, dwarf green markets, dwarf true sustainability markets

Socially friendly or environmentally friendly or socio-environmentally friendly sustainable development markets

Partial perfect conjuncturality Partial + perfect $SG > 0$

Perfect economic friendly red socialism markets, perfect environmentally friendly red socialism,

Perfect socially friendly deep environmental markets or perfect economic friendly deep environmental markets

Perfect red markets, perfect green markets

Perfect socially friendly or perfect environmentally friendly sustainable development markets

Full conjuncturality Full codependence $SG = 0$

The fully codependent market or the fully conjunctural market or the true sustainability market

Linking economic market type, evolutionary stage, degree of codependence, and sustainability gaps

Table 13 below links evolutionary states of economic paradigms with sustainability gaps.

Table 13

Evolutionary stage	Degree of codependence	Sustainability gap
Independent	Full non-codependence	Full
Deep capitalism		
Bounded partial imperfect conjuncturality	Partial + imperfect	SG > 0
Dwarf red markets, dwarf green markets, dwarf true sustainability markets		
Socially friendly or environmentally friendly or socio-environmentally friendly sustainable development markets		
Partial perfect conjuncturality	Partial + perfect	SG > 0
Perfect red markets, perfect green markets		
Perfect socially friendly or perfect environmentally friendly sustainable development markets		
Full conjuncturality	Full codependence	SG = 0
The fully codependent economic market or the fully conjunctural economic market or the true sustainability based economic market		

The evolutionary continuum of market thought according to the degree of conjuncture framework

The upwards and downwards vertical evolution of market thought can be stated as in table 14 below:

Summary Table 14

Evolutionary Condition	Degree of Conjuncture	Market Expression	Sustainability Gap
Independent state	Fully non-conjuncture	Macro/micro red socialism	Full gap
	Fully independent	Macro/micro deep environmentalism	Persistent
		Macro/micro deep capitalism	
Imperfect Relaxation	Bounded partial Imperfect Codependence	Dwarf economic friendly red socialism Dwarf environmentally friendly red socialism Dwarf socio-economic friendly red socialism Dwarf socially friendly deep environmentalism Dwarf economic friendly deep environmentalism Dwarf socio-economic friendly deep environmentalism Dwarf red markets Dwarf green markets Dwarf true sustainability markets, Socially friendly sustainable development	SG > 0

		Environmentally friendly sustainable development	
		Socio-environmentally friendly sustainable development	
Partial Perfect	Partial	Perfect economic friendly red socialism	SG > 0
Relaxation	Perfect	Perfect environmentally friendly red socialism	
	Codependence	Perfect socially friendly deep environmentalism	
		Perfect economic friendly deep environmentalism	
		Perfect red markets	
		Perfect green markets	
		Perfect socially friendly sustainable development	
		Perfect environmentally friendly sustainable development	
Full relaxation	Full perfect	Macro/Micro true sustainability markets	SG = 0
Full Conjuncturality	Codependence		

The evolution continuum of traditional economic market thought according to the degree of conjuncture framework

The upwards and downwards vertical evolution of economic thought can be summarized as in table 15 below:

Summary Table 15

Evolutionary Condition	Degree of Conjuncturality	Market Expression	Sustainability Gap

Independent state	Fully non-conjunctural	Macro/micro deep capitalism	Full gap
	Fully independent	Traditional Macro/micro economics	Persistent

Imperfect Relaxation	Bounded partial Imperfect Codependence	Dwarf red markets Dwarf green markets Dwarf true/ yellow sustainability markets Socially friendly sustainable development Environmentally friendly sustainable development Socio-environmentally friendly sustainable development	SG > 0

Partial Perfect Relaxation	Partial Perfect Codependence	Perfect red markets Perfect green markets Perfect socially friendly sustainable development Perfect environmentally friendly sustainable development	SG > 0

Full relaxation	Full perfect	Macro/Micro true / yellow sustainability markets	SG = 0
Full Conjuncturality	Codependence		

Summary of implications

The evolution of market and economic thought both ways can be simplified with the following chain of thoughts:

Level 1

Level 2

Level 3

Full impossibility ↔ Bounded possibility ↔ Full possibility

Which when placed under imperfect, partially perfect and fully perfect relaxation either upwards from impossibility to full possibility or downwards from full possibility to full impossibility shows the possible vertical evolution routes driven by changing structural conditions, not by changing preferences or ideology.

Conclusions

Redefining the degree of conjuncture framework in terms of possibility theorems allows us to create an evolutionary continuum that goes from full impossibility theorem to bounded partial possibility theorem to full possibility theorem. This evolutionary continuum can be match one to one to market thinking that is admissible only at specific level in a way that allows us to see horizontal paradigm evolution possibilities as well as upward and downwards vertical paradigm evolution possibilities. The market thinking evolutionary continuum can be simplify to show only the economic thinking evolutionary continuum, which allows us to see how the traditional market impossibility theorem and its traditional macro and micro-economic tools can evolve imperfectly, partially perfectly and fully perfectly from the world of full impossibility in choice aggregation and critical problem solving impossibility to full conjuncture possibilities or true sustainability based economies. In general, it was shown that market thought evolution in general, and economic thought evolution in particular, is driven by changing structural realities, not by changing preferences or ideology.

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