# Ceteris Paribus 103: Economic thinking and the degree of conjuncturality 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 conjuncturality 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 conjuncturality 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 conjunctural conditions change, requiring economic thought to evolve as those structural conditions change. In this sense, the degree of conjuncturality 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 conjunctural 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 though and economic market thought.

**Methodology**

First, the terminology used is shared. Second, the degree of conjuncturality 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 conjuncturality 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 conjuncturality framework is pointed out. Ninth, the evolutionary continuum of economic thought according to the degree of conjuncturality framework is described. And finally, tenth, some relevant conclusions are provided

**Terminology**

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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

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**The degree of conjuncturality framework**

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

**Table 1**

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**The degree of conjuncturality framework under the arrow impossibility theorem, the bounded partial possibility theorem, and the full conjunctural possibility theorem**

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**DC ↔ DDM ↔ DSC ↔ DSU ↔ DPA**

↕ ↕ ↕ ↕ ↕

**FNC ↔ FIDM ↔ FSI(SC = 0) ↔ FUN(SG = ∞) ↔ IPA**

**Arrow's independent choice impossibility theorem**

↕ ↕ ↕ ↕ ↕

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

**Bounded partial possibility theorem**

↕ ↕ ↕ ↕ ↕

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

**Fully conjunctural possibility theorem**

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

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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**

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

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**DC** ↔ **DDM** ↔ **DSC** ↔ **DSU** ↔ **DPA**

↕ ↕ ↕ ↕ ↕

**FNC** ↔ **FIDM** ↔ **FSI(SC = 0)** ↔ **FUN(SG = ∞)** ↔ **IPA**

**Full impossibility theorem**

↕ ↕ ↕ ↕ ↕

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

**Bounded partial possibility 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.

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We can appreciate the following based on Table 2 above:

**Level 1 → Full impossibility theorem**

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

**Level 2 → Bounded partial possibility theorem**

When some degree of codependence becomes possible, but the system remains bounded and does not reach full conjuncturality. 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 conjuncturality → 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 conjuncturality 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 conjuncturality framework under imperfect relaxation of conditions in level 1 of full impossibility**

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

**Table 3**

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**The degree of conjuncturality framework under imperfect relaxation of level 1 condition**

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**DC** ↔ **DDM** ↔ **DSC** ↔ **DSU** ↔ **DPA**

↕ ↕ ↕ ↕ ↕

**FNC** ↔ **FIDM** ↔ **FSI($SC = 0$)** ↔ **FUN($SG = \infty$)** ↔ **IPA**

**Full impossibility theorem**

↕ ↕ ↕ ↕ ↕

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

**Bounded partial imperfect possibility 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.

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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 conjuncturality. 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 conjuncturality → 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**

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

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**DC ↔ DDM ↔ DSC ↔ DSU ↔ DPA**

↕ ↕ ↕ ↕ ↕

**FNC ↔ FIDM ↔ FSI(SC = 0) ↔ FUN(SG = ∞) ↔ IPA**

**Full impossibility theorem**

↕ ↕ ↕ ↕ ↕

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

**Bounded partial perfect possibility 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.

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

**Level 1 → 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 conjuncturality. 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 conjuncturality → 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 conjuncturality framework under full perfect relaxation of conditions in level 1 of full impossibility**

When we place level 1 in the degree of conjuncturality 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**

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

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|---|---|---|---|---|---|---|---|---|
| **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.

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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 conjuncturality → 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-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 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 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 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 conjuncturality framework**

**Table 6**

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

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**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 exist

↕ ↕ ↕ ↕ ↕

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

**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

**D**warf 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

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

**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.

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The following implications derived from Table 6 above:

**Level 1 → 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 conjuncturality framework**

**Table 7**

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

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**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

↕ ↕ ↕ ↕ ↕

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

**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.

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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**

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

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**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 exist

↕ ↕ ↕ ↕ ↕

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

**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.

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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 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 dwarf markets or distorted sustainable development based markets.

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

**Table 9**

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

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**DC ↔ DDM ↔ DSC ↔ DSU ↔ DPA**

↕ ↕ ↕ ↕ ↕

**FNC ↔ FIDM ↔ FSI($SC = 0$) ↔ FUN($SG = \infty$) ↔ 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 imperfect possibility theorem**

**D**warf 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

↕ ↕ ↕ ↕ ↕

**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.

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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 takes 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 conjuncturality framework**

**Table 10**

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

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**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.

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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 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 traditional markets a la Adam Smith.

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

**Table 11**

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

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **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 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.

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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 | | |
| **D**warf red markets, dwarf green markets, dwarf true sustainability markets | | |
| Socially friendly or environmentally friendly or socio-environmentally friendly sustainable development markets | | |

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**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

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**Full conjuncturality Full codependence SG = 0**

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

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**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**

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**Evolutionary stage Degree of codependence Sustainability gap**

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**Independent Full non-codependence Full**

Deep capitalism

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

**D**warf red markets, dwarf green markets, dwarf true sustainability markets

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

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**Partial perfect conjuncturality** **Partial + perfect** **SG > 0**

Perfect red markets, perfect green markets

Perfect socially friendly or perfect environmentally friendly sustainable development markets

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**Full conjuncturality** **Full codependence** **SG = 0**

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

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**The evolutionary continuum of market thought according to the degree of conjuncturality framework**

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

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**Summary Table 14**

| Evolutionary Condition | Degree of Conjuncturality | Market Expression | Sustainability Gap |
| --- | --- | --- | --- |
| Independent state | Fully non-conjunctural | Macro/micro red socialism | Full gap |

| | | | |
|---|---|---|---|
| | Fully independent | Macro/micro deep environmentalism<br>Macro/micro deep capitalism | Persistent |
| Imperfect Relaxation | Bounded partial Imperfect Codependence | Dwarf economic friendly red socialism<br>Dwarf environmentally friendly red socialism<br>Dwarf socio-economic friendly red socialism<br>Dwarf socially friendly deep environmentalism<br>Dwarf economic friendly deep environmentalism<br>Dwarf socio-economic friendly deep environmentalism<br>Dwarf red markets<br>Dwarf green markets<br>Dwarf true sustainability markets,<br>Socially friendly sustainable development<br>Environmentally friendly sustainable development<br>Socio-environmentally friendly sustainable development | $SG > 0$ |
| Partial Perfect Relaxation | Partial Perfect Codependence | Perfect economic friendly red socialism<br>Perfect environmentally friendly red socialism<br>Perfect socially friendly deep environmentalism<br>Perfect economic friendly deep environmentalism<br>Perfect red markets<br>Perfect green markets<br>Perfect socially friendly sustainable development | $SG > 0$ |

| | | | |
|---|---|---|---|
| | | Perfect environmentally friendly sustainable development | |
| Full relaxation<br>Full Conjuncturality | Full perfect<br>Codependence | Macro/Micro true sustainability markets | SG = 0 |

**The evolution continuum of traditional economic market thought according to the degree of conjuncturality 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<br>Fully independent | Macro/micro deep capitalism<br>Traditional Macro/micro economics | Full gap<br>Persistent |
| Imperfect Relaxation | Bounded partial Imperfect Codependence | Dwarf red markets<br>Dwarf green markets<br>Dwarf true/ yellow sustainability markets<br>Socially friendly sustainable development | SG > 0 |

Environmentally friendly sustainable development

Socio-environmentally friendly sustainable development

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

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

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**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 conjuncturality 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 conjunctural 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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