

THE COMPLETE HISTORIAN OF ECONOMIC THOUGHT*

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I suppose that all good students of the history of economic thought are basically sociologists. It is not for that reason alone, however, that I feel at home in this company. I should confess from the outset that I have had an abiding interest in the history of economic thought ever since I failed an examination in the subject several decades ago. To this day, I am unclear as to the reason for this setback. Was it simply a classic case of inadequate teaching? Or is it to be explained by an unfortunate lapse on the part of the examiner? I know not. Nor, indeed, do I know how well (or badly) I would fare in an examination today. I am unclear whether over the last 40 years or so progress in this field of knowledge is to be measured by an accumulation of more history of thought, or by a consolidation or reduction of what already exists. Pondering this latter question, and in the hope of elucidation, I spent a good deal of last weekend reading the abstract of Barry Gordon's paper. Absorbing as it was, it did not immediately resolve my difficulty. I guess I will have to set aside a week or two to read the paper itself.

It would be wrong to attempt to hide from you that, whilst now a sociologist, I can lay some claim to qualification as an economist (notwithstanding the unfortunate lapse of my assessors in the aforementioned exam). In fact, I graduated with joint honours in economics and sociology. Imprinted on my memory is one essay which I wrote, on international trade theory. This attracted the comment from the lecturer that "You write fluently and I like your style: it is a pity that you haven't got more to say". Some might have been deterred by that. Not I. For I was knowledgeable enough to recognise that I had joined distinguished company. I allude, of course, to Adam Smith.

My primary source is a fellow academic from the University

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of Aberdeen who subsequently moved to Edinburgh. (Incidentally, I moved to the opposite direction). I refer to Sir Alexander Gray (The Development of Economic Doctrine, Longmans, Green & Co., 1948). I am presuming that it is not necessary for me to point out that we were not contemporaries. Anyhow, what Gray says is, "The Wealth of Nations is a work which singularly abounds in obvious defects. Just the qualities later to be detected in my own work! And Gray goes on to say that "those who, like (Jean Baptiste) Say, speak of [The Wealth of Nations] as a vast chaos may be harsh in their judgment, but it is certainly a disorderly book in which the sequence of thought is successfully concealed behind lengthy digressions". Moreover, "on essential points [Smith] ... is sometimes singularly confused and on rare occasions - as in the discussion of value - the reader may even suspect that Smith is not clear in his own mind as to which of two subjects he is discussing". I feel that I am the sort of economist that Adam Smith would have warned to; and that Adam Smith is the sort of economist who would have failed an examination in the history of economic thought.

I posed the question earlier, whether advances had been made in the post war years in the field of economic doctrine. That question remains (as yet) unanswered. What can be said is that there have been changes in fashion and in exposition. Take the former. I was introduced, attractively, to indifference curves by way of the propensity to consume oranges - oranges still have appeal to me! When I moved on to Frederick Benham's textbook on Economics, cigarettes and rum were de rigueur when it came to preferences. Oranges, cigarettes and rum are no longer in favour it would seem, for when in order to refresh my memory I turned to Stonier and Hague (A Textbook of Economic Theory, Longmans, 1964), I found an invitation to consider grapes and potatoes. The authors are able to construct "a line which shows all those combinations of grapes and potatoes which give the same satisfaction to the consumer". They contend that "We say that the consumer is indifferent between all those combinations of grapes and potatoes represented by the line passing through A, B and C: this line is therefore known as an indifference curve" - a contention with which I wholeheartedly agree. With Stonier and Hague, we go on to the more sophisticated analysis leading to the conclusion that "if indifference curves did not slope downwards they would either slope upwards or be horizontal". This obviously presents a clarity of exposition that Adam Smith could scarcely have dreamt of.

It is the mission of all academics, of course, to add to knowledge. I spent some time, bearing this in mind, wondering what my theme should be. I reflected, if I may return to Adam Smith, that if he was like Gray says he was, and if I am what my lecturer said I am like, what are the general run of historians of economic thought like? Adam Smith, you will recall, thought that Mercantilists were consummate fools. Yet any description of them must take account also of the more charitable assessment of Gray that the Mercantilists were "not a school of economists", but "sensible and practical men". Could I, I wondered, extend the appraisal of Mercantilists to encompass the characteristics of historians of thought as a whole? The methodology is well enough known to the sociologist - it is not much more or less than the ideal type approach advocated by Max Weber. My task would be to formulate a conceptually consistent ideal type, which incorporated the courageous championship of freedom which marked the Physiocrats; the admirable air of detachment and scientific aloofness from moral consideration of Machiavelli; the concern of Aquinas for social justice; the abhorrence of idleness typified by Thomas Mun, who you will know acclaimed "a policy of abstemious frugality, shunning all waste"; and the ethnocentrism of Antoine de Montchrétien, whose rampant patriotism argued that "whatever is foreign corrupts us". Could I extract from history and extrapolate into the present those qualities which go to make up the historian of economic thought? In short, my question is, What sort of people are you? And how did you become what you are?

So, I now turn to the main theme of my address. There has been a substantial amount of research done on the Sociology of Occupations. Some of you will be familiar with the work of Thorstein Veblen, notably his study of The Theory of the Leisure Class (not to be confused with academic conferences, such as the present, which have been outrageously described by one sociologist of my acquaintance as The Leisure of the Theory Class). But I take as my text a quotation from Willard Waller, whose The Sociology of Teaching (1932) is recognised as a classic. Writing of "professions and personality Waller says,

"We know that some occupations markedly distort the personalities of those who practise them, that there are occupational patterns to which one conforms his personality as to a Procrustean bed by lopping off superfluous members. Teaching is by no means the only occupation which whittles its followers to convenient size

and seasons them to suit its taste. The lawyer and the chorus girl soon come to be recognisable social types. One can tell a politician when one meets him on the street."

Can we also tell a historian of economic thought when we meet him (or her) on the street? Work in Australia by S. Anderson and J. Western has looked at this sort of problem in terms of the effect of university education on students. (Professions and Personality, D.S. Anderson, Northern Territory University Planning Authority, 1982). We know that dog owners come to look like their pets - do university students grow up to have the values, practices and appearance of their teachers? A longitudinal study of 3,000 Australian university students was embarked on. In the process, confirmation was given to the validity of certain professional stereotypes. Engineers, it turns out, are bright, dogmatic and insensitive to public issues. They do relate more readily to things than to people. An engineer's song expresses this self-image - "We are the big, strong, silent men who do not talk but do things". (I'm acquainted with some less restrained engineers' songs, but they are not relevant to our purpose this evening.) Lawyers are conservative and cynical. Doctors are self-sacrificing, but a bit patronising and pompous. Teachers are avuncular and authoritarian. By the time that they reach their final year, Anderson and Western show, hitherto unruly and perhaps ill-attired young men and women have come to conform. Dress symbolised the appropriate confidence, authority and dignity. The medical students were in their white coats. The engineers had a slide rule poking out of their pockets. The lawyers were dressed in carefully chosen casual gear. The teachers were untidy, as usual.

This process of socialisation is well documented in the arrangements of our own School of Medicine, here in Newcastle. The Faculty Handbook, is unequivocally revealing:- "In all professional settings the general appearance and dress of students should be appropriate. This is so that the image which students present to patients and relatives facilitates communication between them and so that students themselves develop a sense of professional identity. In some clinical settings it will be appropriate to wear a short white coat of approved pattern. The Faculty will make available a supply of such coats for purchase by students who will be responsible for laundering them. In some cases it may be more appropriate not to wear a white coat. In general, men may wear shorts with long socks and shoes. Thongs will be inadvisable for

safety reasons. No restriction will be placed on hair length, but hair should be clean and kept under control."

I have often felt a tinge of envy when perusing the standards of my own students in the Department of Sociology. When it comes to length of hair, type of footwear (if any) and general tidiness of dress, I must declare that I have utterly failed in my attempts to compete with the Dean of Medicine in setting certain standards. My Department had made available a supply of what I regard as suitable apparel, but my efforts have met with contempt. The orderliness of the corridors in the Medical Science Building has nothing in common with my own Department. In my corridor, there is regularly to be seen the tall, slim student with tightly fitting jeans, gold necklace and bejewelled fingers, safety defying thongs, long curly blond hair, from which peeps out flirtatiously a twinkling eye. And some of the girls are quite attractive too.

But what, you will say, of economists - especially the history of though variety. I have already touched upon the idiosyncracies of some of the great men of economic doctrine. If Adam Smith was eccentric and forgetful, it does not mean that all historians of thought are likewise. Heilbroner argues that "by all the rules of schoolboy history books [economists] were nonentities - they commanded no armies, sent no men to their deaths, ruled no empires, took little part in history-making decisions. None was ever a national hero ... none was quite a national villain ... few of them ever lifted a finger in action" but "they left in their train shattered empires and exploded continents. They buttressed and undermined political regimes. They set class against class and even nation against nation, not because they plotted mischief but because of the extraordinary power of their ideas". "Who were these men?" Robert Heilbroner asks (The Great Economists. Eyre & Spottiswoode, 1955). To which I might add, are today's economists truly their fathers' sons?

The analysis does not involve riding roughshod over individual personalities and preferences. To my mind, Frederick Benham's indifference curve is much more persuasive and robust, and I am much more ready to acquiesce in his law of diminishing returns, because he employs soldiers choosing the right balance of rum and cigarettes - a sturdy, power example. (Though after 12 rums, it might be thought, the judgment as to whether to have another rum or five more cigarettes could be lacking in scientific plausibility). How weak are Stonier and Hague in comparison to Benham, with their

prissy preoccupation with grapes and potatoes. Who cares about potatoes, anyhow?

But I feel that my conclusion is getting further away rather than closer, so I will attempt to summarise my argument.

Most students of the history of economic thought are university teachers. Whatever special features they may have as economists must be set in that context. What do we know of university teachers? We can observe and we can make inferences. In a book entitled The Future of the Professions, edited by Elliott Freidson (Sage Publications, 1973), there is a chapter on "The University and the Professional Model" by Lionel L. Lewis. Lewis starts his essay by arguing that "clearly the days when the popular image of the professor was that of an impractical absent-minded eccentric are long past. Today, as everyone well knows, a great deal of serious work goes on in the university."

Further, "given this airy view, it is not surprising that most people, both within and outside the university, are pretty well convinced that in the crunch academic men are guided by professional norms" - self-discipline, austerity and hard work, for example. When one comes to examine letters of recommendation relating to applications for jobs, as Lewis has done, something of a different picture emerges, however. I should say that the letters of recommendation pertain to sociologists writing in support of sociologists. But you would doubtless agree that there is no problem of extending the study to other academics. The analysis of the letters reveals that particularism, non-professional and perhaps irrational factors are as much a part of the evaluation as are criteria usually thought to be germane to research and teaching. To "graciously and smoothly accommodate various social arrangements", for instance, was a quality worthy of praise. Those applicants who were amiable, docile and of sound mind received approbation. Qualities emphasised in terms of the social ethic were as follows: congenial, cooperative, likeable, gets on well with others, considerate, liked, respected and popular, amiable, warm, personable, pleasant, patient, modest, quiet, easy-going, relaxed, stable, well-adjusted, balanced and even tempered, genial, agreeable, friendly, mature, good humoured: or, in a word, delightful.

"Has he a first-rate mind? I don't know - first enough, I'd say. He's a decent fellow, too, reachable, warm and interested in unifying his experience."

Even cussedness can be seen as a virtue:

"In point of personality he is a bit fanatic, not always tactful. He steps on toes, gets people angry, he is also sensitive, witty, capable of inspiring the deepest affection."

There are paragons, indeed -

"the acuteness of his mind and the originality of his wit combine to an analytic acumen which is tempered only by his kindness and charm."

"He is cordial but open, sharp but fair..."

Families should not be ignored -

"His wife is also a very alert and pleasant person. His wife is yet more shy but essentially pleasant and she will become more obviously so".

Appearance and behaviour are also deemed significant:

"he is a man of exceptional moral fibre, a masculine, clean-living person".

Yes, you may ask, but what about teaching?

"I am not familiar with his work as a teacher" - but, "I am told that he is extremely good".

"I have never heard him present a lecture but I feel confident in stating that he has both the ability and the desire to do an effective job in teaching."

And Research? It would seem that many referees are almost completely in the dark about the scholarship of the men they recommend.

"I cannot give you a detailed evaluation, since he has only been with me for five weeks. However, in this period I have been impressed by him."

"This is a letter of recommendation for X of whom I think so highly that I hope we will be able to keep him here. No doubt others can speak more knowledgeably of his scholarship than I ... but I would guess that he is outstanding."

"I have not read anything that he has written, but if he can write as well as he speaks he may well have ahead of him a distinguished career as a scholar and critic."

I am reminded of J.K. Galbraith's essay on "The Build-up and the Public Man" (The Liberal Hour, Penguin, 1963)

"Then comes the build-up. He is a man transformed - indeed he is no longer a man but a superman. His eccentricities become the mark of a unique personality. His hobbies are the refreshment of an intense and active mind. His wife becomes a gracious, untiring, and selfless partner. If he is a teetotaler, this marks him as a stern, disciplined, and dedicated man. If he is given to belting the bottle, it will be said that he is not lacking in warmth and human qualities."

I must conclude this part of my paper. All I have done in seeking to portray the ideal type of history of economic thought person is to get us to the starting line - what you have heard, one might say, is the protocol for my research project. You will doubtless look forward impatiently to the final report. All I can do at present is to reiterate my contention that students of the history of economic thought are basically sociologists. It is accordingly a great delight to be in the company of such amiable, respected, considerate, warm, easy-going, relaxed and enthusiastically supportive scholars.