

17. Quoted *ibid*, p.39.
18. James Mill, quoted *ibid*, p.52.
19. James Mill, quoted *ibid*, p.69.
20. Sir Thomas Munro, quoted *ibid*, p.19.
21. James Mill, The History of British India (1820), ed. H H Wilson, 9 vols, London 1848, vol. IX, p.566.
22. J S Furnivall, *op.cit*, p.62.
23. R E Betts, *op.cit*, p.144.
24. J S Furnivall, *op.cit*, p.6.
25. A D A de Kat Angelino, Colonial Policy, vol. I, "General Principles", University of Chicago Press, 1931, p.23.
26. J S Furnivall, *op.cit*, p.64.
27. *Ibid*, p.5.
28. R E Betts, *op.cit*, p.120.
29. Cf. F D Lugard, The Dual Mandate in British Tropical Africa, Blackwood, Edinburgh, 1921. (For a fuller discussion, see the author's "Economic Development: A Semantic History", Economic Development and Cultural Change, April 1981.)
30. L C A Knowles, The Economic Development of the British Overseas Empire, Routledge, London, 1924, p.vii.
31. J S Furnivall, An Introduction to the Political Economy of Burma (1931), 3rd ed., Rangoon 1957, page (f).
32. R E Betts, *op.cit*, p.142.
33. W K Hancock, Survey of British Commonwealth Affairs, Part II, Problems of Economic Policy. Oxford University Press, London 1942, p.267.
34. J H Boeke, The Evolution of the Netherlands Indies Economy. IPR, New York, 1942, pp.3, 18.
35. J S Furnivall, Colonial Policy, *op.cit*, pp.28, 51.
36. J S Furnivall, Burma, *op.cit*, p.xii.
37. W Arthur Lewis, "An Economic Plan for Jamaica", Agenda, November 1944, p.154.

#### HISTORY OF ECONOMIC THOUGHT CONFERENCES

EXETER COLLEGE, OXFORD - 17 TO 19 SEPTEMBER, 1981

BY

P GROENEWEGEN

After singing the praises of the "British model" for organising history of economic thought conferences at the business meeting of the inaugural Australian History of Economic Thought Conferences in Armidale this year (see HETSA Newsletter No. 1, pp.13-14), it was especially pleasant to see the virtues of this "model" confirmed at the very successful conference organised in September by Walter Eltis (Exeter College, Oxford). The quality of the papers presented (if modesty allows me to make that statement), the interesting nature of the formal discussion of papers, as well as the informal discussion which took place over drinks at the bar in the Junior Common Room at Exeter College, made me exceedingly pleased to have been able to accept the invitation to present a paper at the conference to commemorate the bi-centenary of Turgot's death. Since the official proceedings of the conference will be duly reported in the British Newsletter, I intend only to give some personal impressions of the conference, its programme, its participants and its general qualities which appealed to me personally.

For a start, the setting of the conference would be difficult to beat since it took place in the congenial atmosphere of Exeter College and its ancient splendours for dining, wining, sleeping and informal discussion, while the papers were presented and formally discussed in the equally splendid Old Library of near by All Souls College. The conference was also celebrated in the nearby bookshop of Blackwell's in Broad street by a computer selected display of the works of some of its participants, though this reporter was represented there by his text on public finance and not by his book on Turgot which would have been more appropriate. On the free Friday afternoon, which the Gods favoured with dry weather as well, this famous establishment in Broad Street was visited by a substantial number of the conference participants and it was enjoyable to see Sam Hollander complaining about the absence of his Ricardo in the display and to see Ian Steedman express surprise at the cover design of one of his more recent publications (which, according to him was not officially published till the following day). One of the Australian participants (Peter Kriesler, formerly of Sydney University and now a postgraduate student at Cambridge) took the opportunity to buy the last copy at Blackwell's of Blaug's observations on the Cambridge Revolution (which was not included in the display) which the author later inscribed for him with the words, "To Peter Kriesler, who taught me all I know". It will be interesting to see what future historians of economic thought will make of that inscription. I might also record that many of the conference participants only saw Oxford that afternoon in the form of its many bookshops and were immune to its other attractions.

The Conference attracted the usual international gathering which those of us who have attended earlier ones have come to expect. First there was the strong British delegation which included the regular participants such as Bob Black, Bob Coats, Donald Winch, Terence Hutchison and David Collard, although the last two could only be present for part of the conference. It also included Professor Shackle, who presented all participants with a copy of Shand's study on Subjectivist Economics. The New Austrian School, for which he had provided a comment. It was suggested that this example should be followed by other authors at future conferences. Furthermore, I might here record the absence of Bernard Corry which I personally regretted very much since I had looked forward to meeting him again, and enjoying his company as I had done with others at Glasgow in 1976. The strong British delegation also included a sizeable Scottish contingent comprising Andrew Skinner, Alex Gee from Dundee, and George Davie (an Edinburgh philosopher with whom I had a long conversation on the influence of the remarkable John Anderson on the Sydney intellectual tradition - an unexpected bonus since that was the last topic I had expected to discuss at Oxford).

There was also present a sizeable Dutch contingent largely drawn from the University of Amsterdam (Professor Heertje and Klant, and Dr Schoorl) and among which, at least as Dutch speaking, Mark Blaug and myself should also be included. There were also some Americans (including Neil de Marchi if he pardons that inclusion), Canadians (Samuel Hollander the more prominent), Spain (Pedro Schwartz) while Australia was represented apart from those already mentioned by Allen Oakley and Juli Irving. In addition there were representatives from Ireland and Wales, Yugoslavia, Germany, India and Italy as well as a number of Japanese scholars who invariably grace these conferences with their presence. The international composition of the participants as well as the heterogeneity of their interests made for the lively discussion in both the formal and informal proceedings of the conference.

The official programme of the conference was solid but unrushed and provided plenty (but nevertheless insufficient) time for formal discussion which was carefully rationed by the firm chairmanship at each session. Each of these was of two hours duration with approximately forty-five minutes for the presentation of the paper, and occasionally, when some of those present were attacked for their views by the main speaker, invited comments. In the case of the presentation by Hollander, this included at least four invited comments from the audience. No papers had previously been circulated, but five written versions of the paper (those by Hollander, Steedman, Schwartz, de Marchi and myself) were available on registration, and this allowed their reading at least for the first four which were presented on the Friday and Saturday. The pre-circulation of papers at Armidale is one case where the Australian model is superior to the British.

I was in the happy position to start the proceedings with the presentation of my paper on Turgot which elicited some spirited discussion on the meaning of the word 'influence' which I had used rather freely in my evaluation of Turgot's "influence" on the classical school (particularly Samuel Bailey), the French nineteenth century liberal school (especially Bastiat) and on some of the early marginalists such as Menger, Marshall but especially Bohm-Bawerk. In the second session on the Thursday evening, after dinner at Exeter College Hall, Amartya Sen provided a controversial introduction to 'Smith's moral approaches' in The Theory of Moral Sentiments which raised some heated opposition from Andrew Skinner who on this subject, not surprisingly, proved to be knowledgeable, benevolent but not impartial spectator. The discussion also shed some interesting light on the invisible hand. By Thursday night, the eighteenth century aspects of the programme had been completed in strict chronological order.

The following morning (Friday) was devoted to Ricardo with Ian Steedman's critical review of Marx on Ricardo (to be published in the now very soon to be published Meek festschrift) and Sam Hollander on John Stuart Mill's defence of Ricardian economics. An interesting aspect of the discussion of the Steedman paper was the question it raised about the status of Marx's Theories of Surplus Value in the history of economic thought, a problem on which still a great deal of work has to be done. Hollander's paper turned out to be focussed on methodology and provided a critique on Hutchison's view that the beginning of the nineteenth century had been characterised by a James Mill/Ricardo methodological revolution. Hollander's paper argued that there was a remarkable continuity in methodology from Smith to Ricardo and Mill (father) to Mill (son). As indicated, the discussion was led by invited comments from four Ricardo-Mill specialists in the audience (Heertje, Blaug, Winch and Schwarz) which largely denied the Hollander thesis, while it also led to the only use of the blackboard (by Neil de Marchi) in the form of an intricate diagram of the evolution of methodology from Smith to Mill/Ricardo in which the name, Dugald Stewart, prominently featured.

This last point provides a link to the first evening session of the day, in which Istvan Hont presented an interesting discussion on Scottish political economy after Smith with special reference to Dugald Stewart and the Edinburgh Review. This research was part of a large Cambridge project on The Scottish Enlightenment and the rise of political economy, the fruits of which will be eagerly awaited. The day's proceedings were closed (again, after an excellent dinner) with the forceful, entertaining and highly fluent delivery by Boyd Hilton (a Cambridge historian) of his paper on the impact

of Christian and Evangelical Thinking on British economic thought and policy in the early nineteenth century. Apart from giving very interesting insights on the theological and other splits within the Evangelical ranks of this period, lushly illustrated with liberal quotations from sermons, he provided interesting theological perspectives on free trade, the Irish potato famine and limited liability.

The final sessions on Saturday morning were devoted to papers with twentieth century relevance. First, Pedro Schwartz presented his thought on the rewriting of monetary history from the late eighteenth century onwards (Smith) to Keynes in the early twentieth from the Hayekian perspective of competition in the note issue and free banking, as against the almost universally held view in the nineteenth and twentieth century literature on the desirability of a state monopoly in this area of banking. The heated discussion which ensued ranged from problems of financing the Napoleonic wars to current practices in the Euro-dollar market. The final paper by Neil de Marchi brought us to the post-war period by giving an interesting discussion of the evolution of Friedman's method prior to the publication of his paper on positive economics (that paper as Neil described it in his title). This provided scope for an exceedingly interesting intervention by Professor Klant on Friedman's lack of explicitly formulated and justified methodological position which for me brought the proceedings to an end since I had to catch a train to London.

This short report on the Oxford conference is incomplete without a tribute to the fine organisation provided by Walter Eltis, which made the conference in more ways than one. His choice of venues (Exeter and All Souls) is of course very difficult to emulate. In addition, his programming was also superb, for more reasons than the chronological order which I have already commented on. With such organisation and stimulating results, this Antipodean can only say by way of conclusion, "Long live the British model".

MICHIGAN STATE UNIVERSITY, 31 MAY TO 3 JUNE, 1981

BY

J C WOOD

It will be of little surprise to readers to learn that the annual American history of Economics meeting is, in terms of size, a great contrast to the British and Australian conferences. There are, for example, a far greater number and range of papers (70 or more) and, obviously, many more delegates. However, it must not be thought that the East Lansing gathering (relatively small by American standards) was necessarily less personal than a British meeting. Indeed, I found the conference congenial, intense, stimulating and immensely enjoyable. In the following note I offer some hastily compiled impressions of the conference. They do not reveal Warren Samuel's (conference organiser and President of the US Society) novel idea of arranging various sessions on historians of economics with the intention, perhaps, that our profession would both gain insights into, as well as questioning, the craft of the history of economics. One can only hope that the proceedings of these particular sessions will be published.