

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.

Arriving at the Kellogg Centre on Michigan State's beautiful wooded campus on Sunday, 31st May, from Stanford University, Palo Alto, I soon encountered old friends and acquaintances such as Warren Samuels (Michigan), Bob Coats (Nottingham and Emory), Karen Vaughn (George Washington), Ken Carpenter (Harvard), Bill Grampp (Illinois) and Larry Moss (Babson) and met, for the first time, academics with whom I have recently had extensive correspondence, including Allen Oakley (Newcastle, Australia and Toronto) and Richard Gonce (Grand Valley). After these brief meetings, conference delegates were treated to a stimulating illustrated lecture by John Appel (Michigan) on "Late 19th Century Social and Political Cartoons", which demonstrated the tremendous learning and pedagogical advantages of using visual aids to re-create contemporary debate over, for example, immigration policy.

The first full day of conference sessions began early Monday morning and I was personally involved in "The Economics of Alfred Marshall". It was both enjoyable and stimulating seeing and hearing John Whitaker (Virginia), Richard Gonce (Grand Valley) and Earl Beach (McGill) deliver their papers. I was not so impressed by the responses of the discussants, save the thoughts of Romney Robinson (Peterborough). Hans Jensen (Tennessee) and M Northrup Brechner (St Johns) more or less summarised the papers and, unfortunately, offered little interpretative or critical commentary for further discussion.

In the following session, Donald A Walker (Indiana) presented two papers on (i) the life and (ii) approach of William Jaffe to the study of the History of Economic Thought. Both papers were exceedingly interesting and informative. In detailing Jaffe's life and career, Walker outlined the formative influences on Jaffe's work as well as noting his ignorance of financial matters. Walker also succinctly summarised how Jaffe had become interested in and then absorbed by Walras. Discussion was lively, with contributions by Klaus Hennings (Hanover and Virginia), Victor Smith (Michigan State) and finally Frank Fetter (Northwestern) related some of his experiences as a colleague of Jaffe, who Fetter agreed was never satisfied until he had all the relevant information at hand.

In the context of his discussion of Jaffe, Walker outlined the possibility of establishing a framework for the role of biography in the history of economic thought, arguing that biography could be personal, professional, environmental and bibliographical. Moreover, Walker felt that it was desirable to incorporate the genesis and development of theory, the reception of the writer's theories, the history of the sociology of the discipline, the meaning that the writer intended to convey, as well as the evaluation of theory. Finally, Walker ruled out the possibility of creating a rigorous general framework within which to consider approaches to the study of the history of economic thought.

The most stimulating session I attended after a delightful lunch with Elizabeth Johnson (Chicago University Press) - during which time we discussed the operations of the Chicago Press, the state of economic theory and Australia and England - was that on T W Hutchison and J J Spengler as historians of economic thought. Unfortunately Irvin Sobel's (Florida State) paper was not available prior to the commencement of the conference due to the difficulties he encountered in having it typed in Italy and Sobel sought to convey the immensity and complexity of Spengler's contribution by exhaustively reading from his fascinating paper. By contrast, A W Coats (Nottingham and Emory) outlined the main features of T W Hutchison's work.

He highlighted Hutchison's hostility to Ricardo and Marx as well as detailing Hutchison's passionate commitment to truth and to scholarship. Coats reflected how Hutchison was an outsider to the profession, intensely critical of economics and meticulous in his choice of language. It may be useful to readers to know that Coats' paper was a summary of a larger piece he has prepared as a contribution to a Hutchison Festschrift which he has organised.

Ingrid Rima (Temple) initiated discussion by expressing, perhaps, what many observers felt, namely that it was a great pleasure listening to two papers given by men who had an enviable store of knowledge and warmth for the intellectuals of their respective studies. Rima found each of Coats' sentences a "teaser", full of so much information on Hutchison's career and work. By way of a comment on Coats' paper, Abraham Hirsch (Brooklyn College) offered some methodological considerations, too detailed to consider in the present context.

General discussions on the papers was lively and interesting. Martin Bronfenbrenner (Duke) outlined some of Spengler's objections to the standard tableaux and noted that on policy matters he was more like a classical economist. Craufurd Goodwin (Duke) added that Spengler is the ultimate eclectic with his vast range of intellectual and general interests. Samuel Hollander (Toronto) raised a dissenting voice by arguing that it was inappropriate to talk about people who were not dead, for time was needed before their contributions could be evaluated. However, Y S Brenner (Utrecht, The Netherlands) argued it was unimportant whether or not the selected author for consideration was dead or alive as the main task was to establish their style and work as a historian of economic thought.

At the end of the first day's formal sessions, the President of Michigan State, Cecil Makey, royally entertained conference delegates at his house on campus. Amidst the shrimps (king prawns to an Australian) and Kentucky Bourbon, I managed intensive and memorable discussions on the role of government in modern societies and the meaning of being a Libertarian in contemporary America with Karen Vaughn as well as a wide-ranging, enjoyable discourse with Mark Perlman (Pittsburgh).

The reception at President Makey's house was a fine starter for the formal dinner during which time Bill Grampp (Illinois) delivered an informative and interesting address on Laissez Faire and the classical economists. During dinner, discussion continued in the general area of the history of economics, Australian, American and global politics. It was delightful to sit next to Mark Perlman, whose company and knowledge of Australia are both stimulating and enjoyable. I was also fortunate to make the acquaintance of Malcolm Rutherford (Victoria, British Columbia) who detailed his research interests as well as comparing and contrasting British and North American societies and educational systems.

Tuesday's proceedings commenced with an interesting session on G L S Shackle as a historian of economic thought. Diverse and fascinating papers were given by Arnold Heertje (Amsterdam) and Mark Perlman (Pittsburgh) while the sessions's chairperson, Royal Brandis (Illinois) neatly summarised the main points of Brain Loasby's (Sterling, Scotland) paper. Not only were the papers masterfully delivered, but the discussants - Daniel Fusfeld (Michigan) and Royal Brandis (Illinois) - were thoughtful and provocative. Such a combination of succinctly delivered papers and excellent commentary facilitated an even more enjoyable and thoughtful discussion, during which

A W Coats (Nottingham and Emory) raised the important issue as to what methodological approach Shackle, as a historian of economics, adopted.

Lunch was spent chatting to numerous people and I particularly enjoyed another opportunity to talk with Richard Gonce (Grand Valley) about his work on Marshall and the forthcoming series on Critical Assessments of Alfred Marshall which I am editing. I also discussed the teaching of economics and the present nature of government in Pakistan with Pervey Tahir (Colorado).

The session on J S Mill after lunch was intense, challenging and inconclusive. Barry Clark's (Wisconsin) paper pursued a detailed treatment of Mill's use of justice while Yardaman R Smith's (James Madison) critical evaluation of Mill on the relation of production to distribution was exceedingly persuasive and his approach worthy of detailed consideration. The papers given by Samuel Hollander (Toronto) and Abraham and Eva Hirsch (Brooklyn and Rutgers, respectively) were rich in detail and in spite of their different positions on Mill on method, tightly argued with supporting evidence.

The three discussants were excellent. Although Bruce Caldwell (North Carolina) was unable to personally present his comments, the chairperson (Gerald A Smith, Mankato State) read Caldwell's perspective thoughts. Dana Stevens (South Florida) constructed a fascinating and instructive schema which broadly indicated some of the key elements in Smith's thinking. Eugene Rotwein (Queens College, Flushing) found agreement with Hollander's paper, but not the Hirschs. The general discussion was rich in argument and controversy. Hollander and Hirsch were in fundamental disagreement which provoked Warren Samuels (Michigan State) to comment that the foregoing debate echoed discussions of the last 120 years on Mill's method and work.

The final session on Tuesday was devoted solely to the work of J A Schumpeter as a historian of economic thought. The paper by James F Becker (New York University) "Joseph A Schumpeter: Historian of Professional Economics (A Non-Professional Perspective)" was a Marxist interpretation which caused numerous readers, including myself, extreme difficulties. The discussant, A W Coats opened his comments by observing that it was generally accepted that a commentator should not be (i) a bore; (ii) offend; and (iii) display his knowledge. He then stated that he would attempt to be all three and argued that he had wanted a clear and systematic account of Schumpeter as a historian of economic thought which related to his work as a whole, including Schumpeter's work on business cycles and the economic doctrine and method of his earlier studies. He highlighted Schumpeter's peculiar approach to the study of the history of economics which needed further investigation. Mark Perlman, from the floor, then outlined the key features of his paper on Schumpeter as a historian of economic thought which he had presented at Geneva last year. Perlman's exposition met a number of Coats's criticisms of Becker's paper and enriched the ensuing discussion.

In the evening, Frank Fetter delivered the invited lecture, which he called "Are Economists of Any Use?" Fetter's pleasant and stimulating lecture encompassed the thoughts and perspectives of a man whose reputation has long been established. Disturbed by the endless projections of economists, Fetter called for the use of more history in contemporary discussion and less reliance on econometric models.

En route to the airport the following morning, I met Tim O'Neill (St Marys), Yardaman Smith (James Madison) and James Wible (Maine). Our taxi ride ranged over endless issues in the history of economics which must have totally confused the taxi driver, if he was at all interested - which I doubt. Our intense discussion continued in the terminal and we pondered the relevance of Lakatos, Remenyi, Bartley and Weisner to the study of the history of the discipline. We focused on the relevance of identifying hard cores, positive and negative heuristics and I reflected if Schumpeter would have wanted to be party to our discussion. The arrival of Ingrid Rima and Irvin Sobel to our party added colour and interest to the discussion.

I cannot close this brief overview without noting the enjoyable discourse I had with Harvey Botwin (Pitzer College, Claremont) on the direction in which water drains from a bath in the Southern hemisphere and the antipodes, compared with the Northern hemisphere. Our reflections extended over to the direction in which the wind blows. I am sure that W S Jevons, who spent five crucial and informative years at the Royal Mint in Sydney, could answer our questions for his meteorological studies of the globe and Australia are often cited today.

In finishing, I must record my deepest thanks to Warren and Sylvia Samuels for the receptive, warm and stimulating hospitality. The conference was a success and I met and conversed with many more people than this brief note indicates. It was marvellous to meet so many interesting and diverse students of the history of economics in such a relaxed and congenial gathering. I am grateful to the University of New England and Christopher Helm of Croom Helm Publishing for making the trip from Australia possible.

A NOTE ON THE TEACHING OF HET AT LA TROBE

BY

M SCHNEIDER

At La Trobe two history of economic thought subjects are taught. Economics III HT is an optional third-year subject, wholly taught by Jim Watkins, accounting for about one eighth of his teaching; student numbers have fluctuated between about 5 and 15, and have tended to decline in recent years. Economics IV TE is an optional fourth-year subject, wholly taught by Michael Schneider; student numbers from 1977 until this year have been 4 or 5.

Handbook Entries - La Trobe

Economics III HT: History of Economic Thought (Half unit, first half-year)

This half unit covers (a) a selective discussion of the principal developments in the history of economic thought from Aristotle to Keynes, with particular emphasis on the intellectual and economic environments in which they took place, and (b) a closer examination of certain economic theories to be found in the works of Thomas Mun, Cantillon, Quesnay, Adam Smith, Malthus, Ricardo, Marx, Walras, Marshall and Keynes.