

# A Supplementary Edition of J.M. Keynes's Writings

## Rationale, Nature and Significance.

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Commemorating J.M. Keynes with an edition of his collected writings is an idea with enormous appeal. In the early 1950s the Royal Economic Society (RES) decided to honour its long-serving journal editor, prestigious member and past president in this manner. Seventeen volumes were initially envisaged but by the time the project wound up, thirty volumes were published over the period 1971 to 1989 as *The Collected Writings of John Maynard Keynes*. It would be reasonable to suppose that such an extensive edition would have covered all the main ground and rendered unnecessary any further major editorial work. Unfortunately this is not so, and an independent supplementary edition is being prepared under the general title of *The Further Collected Writings of J.M. Keynes*.

### I. Rationale

Supplements are justified by the need to correct omissions from previous work. Something more deserves to be recorded for the sake of adequate coverage.

Aside from its strengths, one of the more serious inadequacies of the RES edition is the omission of large segments from the corpus of Keynes's significant writings. The gaps occur in several areas. One of the most notable is *philosophy* where the excluded writings are alone sufficient to justify supplementary volumes. All of Keynes's unpublished philosophical writings were omitted, and his published writings only included as a result of a decision to reprint all previous publications.<sup>2</sup>

Less well known, and much more surprising, is the extent of omission in *economics*, the prime focus of the RES edition. Many significant writings on economic theory and policy were not printed, such documents spanning Keynes's lifetime as an economist and including material highly relevant to the *General Theory*. In addition, omissions occurred in *politics*, the *arts*, and miscellany of other topics.<sup>3</sup>

To appreciate why these various omissions occurred, one needs to delve into three subjects – the nature of contemporary understandings of Keynes's thought until the early 1980s, the nature and history of Keynes's papers, and the history and organisation of the RES project – each of which reveals much about the forces that were influential in shaping the RES edition. For reasons of space, I shall restrict my remarks to a few key aspects.<sup>4</sup>

### Contemporary Understandings

The contents of a collected edition are determined by selection criteria which depend on editors' ideas of what is significant in the author's output, which in turn are grounded on contemporary understandings of the author's contributions and development. There is no escaping contemporary understandings, though their impact can be mitigated to some extent. In general, it is a subset of the historically accumulated understandings that influences editors, although in extreme cases the subset may shrink to one member, the currently dominant understanding (a situation to be avoided, especially in disciplines accustomed to re-interpretation and controversy).

Captivity to contemporary understandings can, over time, endanger the scholarly value of editions. If, as a result of future research, new understandings emerge which confer significance on previously ignored sections of the author's output, the usefulness of the existing edition is reduced and it requires short term supplementation or long term reconstruction. The severity of the problem depends on the narrowness of the edition's understandings and the rate at which new understandings emerge.

From the 1940s to the early 1980s, dominant understandings of the general nature of Keynes's thought were *economics-centred*. They shared certain presuppositions among which, in hindsight, the most important were perhaps the following – that as an intellectual Keynes was essentially an economist, that he made no outstanding contributions outside economics, and that the foundations of his economics reside in economics alone. Given such understandings, it is not surprising that an economics-centred viewpoint had a major influence on the RES project. The General Introduction to individual volumes described the scope as follows:

The present edition will publish as much as is possible of his work in the field of economics. It will not include any private and personal correspondence or publish many letters in the possession of the family. The edition is concerned, that is to say, with Keynes as an economist. ... This series will attempt to publish a complete record of Keynes's serious writings as an economist.<sup>5</sup>

And, as the final volume succinctly put it, the 'one over-riding principle' that guided selections from Keynes's unpublished writings was 'the focus of the edition ... on Keynes as a working economist and participant in public affairs' (CW XXX xi).

This perception of the general nature of Keynes's thought was challenged in the early 1980s. Several scholars laid the groundwork of a new understanding of Keynes's writings which differed fundamentally from that governing the RES edition.<sup>6</sup> The essence of the new understanding is that Keynes was a philosopher as well as an economist (or a philosopher-economist), that sections of his philosophical writings are important in their own right as part of the development of philosophy, that his philosophical writings are in various ways foundational to, or clarificatory of, his economic and political writings, and that Keynes's formation as a theoretical and practical economist is not independent of his philosophical views. The consequences are that Keynes's unpublished philosophical writings are raised to a high level of significance and warrant inclusion in any major edition of his collected writings, a proposition now enjoying wide support among scholars interested in Keynes's thought as a whole.

Ironically, one of the factors stimulating the new understanding was the re-publication of Keynes's *Treatise on Probability* in the RES edition (volume VIII, 1973). This pulled his main philosophical work out of its relative obscurity and made it more accessible to economists. It appeared (along with related articles) because of an independent decision to republish all of Keynes's works published in his lifetime, a fortunate decision but not one entailed by the edition's focus on Keynes as an economist. Without it, conformity with the edition's terms of reference would almost certainly have meant the exclusion of all his writings in philosophy. A comment in the final volume of 1989 underlined the absence of philosophy from the understanding that governed the RES edition. In relation to Keynes's published writings on probability, it was noted that 'as with most of the [economics] profession at the time we regarded them as falling outside our brief and we did not think it necessary to print, or even point to the existence of the extensive set of ... papers and related correspondence' (CW XXX xiv, emphasis added).

With hindsight, in view of the edition's over-riding focus on Keynes's economics, it might have been more appropriately entitled *The Collected Economic Writings* rather than *The Collected Writings*.

### Keynes's Papers

One early and essential step in the planning of any edition is the creation of a *global catalogue* of the author's writings. In the case of Keynes, it is surprising that this has still not been done, even after so much editorial work. The reasons are various. To begin with, his output was enormous. He wrote easily, rapidly and constantly on a wide range of subjects, and he had a habit of rarely throwing anything away.<sup>7</sup> By 1946 his surviving output embraced numerous publications in various media, a vast hoard of unpublished material and a huge correspondence. Secondly, his writings are now scattered across the world and no central location holds all his documents or copies thereof. Dispersion occurred naturally during his lifetime through (uncopied) correspondence and his role as a government official, but other events since his death have produced even greater dispersion into different holdings in different countries. The collection in Cambridge (now entirely housed at King's College after the Marshall Library collection was moved there in 1986) remains the major repository, but significant holdings exist elsewhere in the UK, the US, Japan and Canada. Thirdly, not all owners of documents in private hands during the course of the RES edition granted full access to the editors; some refused it entirely, some only gave partial access. Fourthly, the mass of government-held material was initially off-limits until 1997 under the fifty year rule. The introduction of the present thirty year rule in 1967 happily reduced the delay to 1977 and some, but far from all, relevant material in the Public Record Office was published. Fifthly, there were missing letters and manuscripts, some of which have since been located in private hands as a result of diligent searching.<sup>8</sup> And finally, one should consider the significant resources required to establish a catalogue for such a vast and dispersed output.

After his death in April 1946, Keynes's papers experienced a somewhat turbulent history which, from an archival and scholarly viewpoint, was a mixture of misfortune and fortune. I shall concentrate on two episodes, one involving Keynes himself, the other an unexpected revelation in the 1980s.

Some of the earliest dangers came from Keynes's will, the provisions of which were not edition-friendly in four ways. Firstly, the will divided his papers into two categories to be separated after his death:

- (i) his *personal* papers which were placed under the executorship of Geoffrey Keynes and were eventually to pass to King's College,
- (ii) his *economic* papers which were to be housed in the Marshall Library with Richard Kahn as executor.

This 'personal/economic' division was totally inadequate for the *intellectual classification* of his output, however, and its subsequent influence on editorial activity was, on balance, deleterious. As it stands, the division is not mutually exhaustive because it is one category short. Much of Keynes's output is non-personal and non-economic, such as his writings on philosophy, politics, the arts or history. Nor is it mutually exclusive because some items contain both personal and economic material. The division needs either an additional category or recasting as an economic/non-economic separation.

The actual task of allocating papers to the two groups produced results that were arbitrary and mysterious in the case of material belonging to the absent third category.<sup>9</sup> To cite but one example, the 1907 version of his fellowship dissertation in philosophy became an 'economic' item housed in the Marshall while the 1908 version of the same work went to King's as a 'personal' item. Philosophy was the major casualty of the division and was later to become a major casualty of the RES edition. From an economics-centred viewpoint, however, the economic/personal division would have appeared as a reasonable starting point, and its guiding presence is evident in the General Introductions to the first twenty-nine volumes, especially in the terms of reference previously cited.

Secondly, it was a most unhappy event that Keynes's papers had to be divided along any lines. Division destroys the integrity of a collection, and cannot always be totally satisfactorily executed even with mutually exhaustive categories. How are items to be classified when they span more than one rubric, as with Keynes's letters which variously contain personal, philosophical, economic and other comments? Division is also unfortunate as it can lead, as it did in this case, to different standards of care and supervision in different archives which disadvantage the collection as a whole.

Thirdly, Keynes's will requested that each executor destroy 'the greater part' of the papers in his care and retain only those deemed to be 'of sufficient interest'. It is fortunate that the executors regarded the bulk of Keynes's papers to be sufficiently interesting and did not pursue the degree of destruction sanctioned by the will. Some destruction was carried out by Mrs Stevens, Keynes's secretary, on instruction from Geoffrey Keynes, with the aim of reducing the size of the overall collection. We have no means of knowing exactly what was eliminated, but Harrod's letters shed some partial light. At the time he described it diplomatically to Geoffrey Keynes in 1947 as a certain amount of obvious junk such as minutes of committee meetings etc, while in 1958 he recalled that Mrs Stevens had destroyed quite a large mass of papers including routine summonses to meetings and similar items.<sup>10</sup> Editorially it was unfortunate, for even so-called 'junk' has its uses for editors and biographers, and there may have been inadvertent destruction of more valuable material.

Finally, Keynes's will contained a suggestion regarding the future publication of his unpublished writings. None of these he wished to see published apart from his contributions to the Memoir Club. However, on legal advice, the executors interpreted this remark as indicating a preference rather than an instruction, and were thus able to pursue a different course to the great advantage of scholarship.

A second important episode in the history of Keynes's papers came to light in 1982. This was the revelation that Roy Harrod's papers contained a sizeable selection of Keynes's writings of which scholars had been entirely ignorant. In August 1946, Harrod was asked by Geoffrey Keynes to be Maynard's official biographer, partly as a result of his sympathetic obituary in the *Times*. All of Keynes's papers housed at Gordon Square were made available to him over the three or so years it took to write the lengthy biography (Harrod 1951). It was also agreed that Harrod could take some of them away from time to time. After completion of writing in 1950 and publication in 1951, however, not all of Keynes's papers were returned and a considerable portion remained with Harrod. Why this happened is not clear and can only be speculated upon. Possibly it was forgetfulness, or possibly he wished to make further use of them. In any case, a sizeable portion of Keynes's papers disappeared from view *before* they were transported to Cambridge and divided under the will. They remained invisible until 1982 when they were listed in the catalogue prepared by Hamish Riley-Smith, the bookseller appointed by Lady Harrod to sell her husband's papers by international auction after his death in 1978. The bulk of the papers were bought in 1984 by a large Japanese bookseller and are now housed in excellent conditions at a Japanese university. The discovery came too late for the RES edition which published its final contents volume in 1983, though the omission might have been noted in the final bibliography and index volume of 1989. The significant sections of these papers will, of course, be reproduced in the supplementary edition. Any other writings falling under the rubric of 'unreturned borrowings' should naturally be encouraged to find their way back to King's College.

### **The RES Project**

The history of the RES project, especially in the early years when the foundations were laid, played a crucial role in sculpting the existing edition. The RES properly wished to create a fitting memorial to one of its most famous and dedicated members, and during 1951-3 a

range of ideas were put forward though none were acted upon. By May 1954 it was decided that the main commemorative work would become an edition of his collected writings, and the Keynes Memorial Committee, consisting of Austin Robinson, Richard Kahn and Roy Harrod, was charged with planning the edition and exercising general responsibility until completion.

The early decisions made by this committee were critical. Unfortunately, they were taken in advance of any full understanding of Keynes's papers as a whole. In one important area the committee was obliged to act without full knowledge – much government-held material was inaccessible until 1997. Other aspects of the history of Keynes's papers also created obstacles, but nevertheless no detailed examination of all parts of the collections to which the committee did have direct access was apparently undertaken. Decisions were also taken in advance of editorial investigation of the content and forms of his writings. Although each member was an outstanding economist in his own field, and while each had been a close associate, friend and supporter of Keynes, none of the committee had any direct experience of the *practice of editing a large collection*. Austin Robinson had administrative contact with Sraffa's edition of Ricardo, the delays and frustrations of which shaped his attitude towards the Keynes edition in understandable but unfortunate ways. But beyond this, the committee did not seem to have been familiar with the requirements of producing a large scholarly edition and of preparing an adequate apparatus for the texts to be reproduced.

The impact of the initial planning decisions may be illustrated in three areas. One was the scope of the edition which, in line with contemporary understandings among economists, concentrated on economics to the detriment of philosophy. Harrod was the one member of the committee with philosophical expertise and the one with the best knowledge of the breadth of Keynes's writings, but even he, as his biography of Keynes revealed, had no appreciation of the significant place of philosophy in Keynes's thought. A second area where the committee's attitude was critical involved the textual apparatus. Austin Robinson's dictum, based on unhappy experiences with Sraffa, was 'Not like Ricardo',<sup>11</sup> the result being the adoption of a minimalist approach to editorial and textual commentary. The question of what might constitute a suitable scholarly apparatus for the edition never seems to have been seriously considered. But for a writer like Keynes, minimalism is quite inappropriate and the suggestion that the edition's minimalism may have gone 'too far' has been conceded by the main volume editor though without further discussion (Moggridge 1988a p.87). It is an irony that Sraffa's RES edition of Ricardo, which Keynes strongly supported and in which he took a considerable interest (including the annotations), had this adverse unforeseen impact on the edition of his own writings. Thirdly, the committee settled on a general outline prior to, and independently of, actual editorial work. The volume editors were thus operating within an already established framework. Although that still left them responsible for a range of important decisions and procedures, they were effectively working with one hand tied behind their backs.

One final point to be emphasised is the sometimes severe shortage of resources on the editorial side; the research team at times consisted of only one member, the editor himself.<sup>12</sup> Any large edition would find it difficult to achieve its objectives in these conditions. In assessing the work of the volume editors, it should therefore always be remembered that in these trying circumstances it was largely due to their dedication and determination, particularly that of Don Moggridge, that the edition was in fact completed.

## II. Nature

The prime aim of the supplementary edition is to print as much as possible of Keynes's remaining unpublished writings of academic significance. The opportunity will also be taken to include a small number of previously published items overlooked by the RES edition and, where possible, to correct errors of reproduction not noted in that edition.<sup>13</sup>

It is difficult to be precise about the number of volumes, and probably unwise given the experience of the RES edition which almost doubled its initial projected size. The main obstacle is incomplete information – the full catalogue of Keynes's writings is unknown, and the dividing lines between what was excluded and what was included in the existing edition are far from determined. At this stage the first four contents volumes have definite shape, but the contours of the remaining five are more provisional.

*The Further Collected Writings of J.M. Keynes.*

- I PHILOSOPHICAL AND OTHER PAPERS 1897-1937
- II PROBABILITY AND PHILOSOPHY 1903-1909
- III PROBABILITY AND PHILOSOPHY 1909-1946
- IV ECONOMICS, PHILOSOPHY AND POLITICS 1899-1914
- V THE FIRST WORLD WAR AND VERSAILLES
- VI ECONOMICS, POLITICS AND PHILOSOPHY 1918-1930
- VII THE *GENERAL THEORY*
- VIII THE SECOND WORLD WAR AND ITS AFTERMATH
- IX ECONOMIC AND OTHER WRITINGS 1931-1946
- X EDITORIAL ISSUES AND INDEX

In more detail, the contents are as follows.

*Volume I: Philosophical and Other Papers 1897-1937*

This volume falls into two parts. Part I consists of sixteen Eton Essays from 1897 to 1902, including Keynes's first publication.<sup>14</sup> Part II focuses on his Cambridge papers from 1902 to 1937, of which there are about thirty-five surviving manuscripts, mostly on philosophical subjects but also on literature and politics; many were read to the Apostles. The volume will almost certainly appear without certain missing papers that Keynes is known or believed to have written. On the other hand, it will reproduce or provide information about some previously unknown papers by Keynes. One of the most important but difficult tasks has been that of correctly dating all papers.<sup>15</sup>

*Volume II: Probability and Philosophy 1903-1909*

Here the subject matter is Keynes's work on the philosophy of probability up to his fellowship election in March 1909. As well as his early work on probability (including notebooks, reading lists and essay outlines), it will reprint his first (unsuccessful) fellowship dissertation of 1907 and his second (successful) dissertation of 1908, along with all examiner's reports and relevant correspondence.

*Volume III: Probability and Philosophy 1909-1946*

The main focus of this volume is the *Treatise on Probability*. During its pre-publication period (1909-1921), Keynes revised and reformulated his fellowship dissertation, added a separate section on statistics, and corresponded on philosophical matters with Russell, Moore, Norton and Johnson, and on statistical matters with Pearson, Marshall, Yule and Foxwell. Relevant post-publication writings encompass debates prompted by the *Treatise*, its translation into German, and correspondence with philosophers such as Broad, Nicod, Ramsey and Venn.

*Volume IV: Economics, Philosophy and Politics 1899-1914*

Keynes's remaining thought and activities prior to the start of the World War I define the scope of this volume. In economics, his important unpublished lecture notes for the Economics trips, his correspondence with economists such as Marshall, Foxwell and others, and his *Economic Journal* activities will be reprinted. The philosophical sections include notes taken at McTaggart's and Moore's lectures, Keynes's comments on Moore, Russell and others, lecture notes for the 1906 Civil Service exam, and correspondence with various philosophers. Politics enters through speeches to the Eton College Debating Society and the

Cambridge Union, as well as Civil Service exam notes. The arts, history and literature are also represented.

*Volume V: The First World War and Versailles*

Of major interest in this period, which produced a profound change in Keynes's outlook, are his activities as a Treasury official working on the internal and external problems of a war economy, his relations with government and civil service figures at the highest levels, his participation in the conscientious objection debate, his links to Bloomsbury, and the writing of *The Economic Consequences of the Peace*.

*Volume VI: Economics, Politics and Philosophy 1918 - 1930*

This volume covers the post-World War I period up to the completion of the *Treatise on Money*. The dominant subject is Keynes's economic theory and policy, particularly during the 1920s, including correspondence with economists and politicians, editorship of the *Economic Journal*, and manuscripts relating to his books (both completed and unwritten). Politics is strongly represented by speeches and correspondence, while journalism, the arts and Cambridge affairs are also important. Philosophy continues to make its presence felt through correspondence with Russell, Wittgenstein and Ramsey.

*Volume VII: The General Theory*

Material relating to the *General Theory* is the exclusive concern of this volume. Despite considerable coverage in three volumes of the RES edition (XIII, XIV and XXIX), many significant documents were omitted, missed or unavailable. The main areas concern the gestation period in the early 1930s, copies of his 1932-35 lecture notes taken by his students,<sup>16</sup> and debates and elaborations after 1936 mainly in the form of correspondence with economists (Harrod, Hayek, Kaldor, Means and Simons, to mention but a few) and with non-economists (such as Rowse and Temple).

*Volume VIII: The Second World War and its Aftermath*

During this period Keynes was involved in a range of important activities on which there remains a considerable quantity of unpublished material in the Public Record Office and elsewhere. These embrace the difficult problems of a war economy, the development of national income accounting, schemes such as the Clearing Union and the Keynes Plan for equipping the international economy with workable peace-time institutions and arrangements, and playing a key role in the US-UK negotiations that shaped the post-war world.

*Volume IX: Economic and Other Writings 1931-1946*

This volume will embrace all remaining significant issues. In economics, crucial correspondence relating to econometrics and the Tinbergen controversy will be printed (the absence of which from the RES edition is astonishing), as well as the post-1930 phase of his editorship of the *Economic Journal*. Keynes's wide support of the arts, his links to Bloomsbury, his views on population, and his association with a miscellany of other causes will conclude the series.

*Volume X: Editorial Issues and Index*

As well as providing an overall index, the final volume aims to comment on issues related to editing Keynes's writings. These include (i) the presentation of a general global catalogue of his writings, (ii) an indication of the nature of remaining unpublished material, and (iii) a list of corrections to revealed errors in both the RES edition (such as the omission of sections from certain documents, misreadings of the handwriting of Keynes and Harrod, and an incorrect diagram) and the supplementary edition.

It will be clear that so far as scope is concerned, all important areas of Keynes's writings and activities are to be covered, the intention being to avoid a one-sided focus. Keynes was rarely just an economist, even when writing economics. As far as resources permit, and without sacrificing intellectual standards, a liberal attitude is favoured in determining significance for inclusion, the aim being to allow for a range of views as to what

counts as significant in his thought. As regards physical appearance, the edition will closely resemble the RES edition in dimensions and typeface but will be distinguished by a different colour.

### **The Organisation of Material**

To the perennial problem of chronological or thematic arrangement, a 'mixed solution' has been adopted. The edition is divided into two thematic parts, within each of which the volumes are roughly chronologically ordered. The thematic division is between 'philosophical' writings (volumes I to III) and 'non-philosophical' writings (volumes IV to IX, where economics is the dominant subject). The division is not watertight, however, since a small amount of philosophy will intrude into the non-philosophical group.

The nature of an omission-repairing supplementary edition differs from that of a fresh edition. The principles governing the organisation of the one can therefore justifiably depart in various respects from those appropriate to the other. For example, priorities of repair are a central consideration in a supplementary edition which are non-existent for an edition starting from scratch. One such priority underpins the above thematic division. Philosophy takes precedence of appearance over other subjects because it is the area of most serious omission.

Within the 'philosophical' group, a second priority of repair determined the first volume. The edition commences with his unpublished papers because, of all Keynes's philosophical writings, these have been the subject of greatest debate and investigation. But while volume I stands independently, volumes II and III form a chronologically ordered pair divided by March 1909 when Keynes finally gained his fellowship and his dissertation commenced its slow but eventful transformation into the *Treatise on Probability*. Volume IV commences the 'non-philosophical' group by returning to Keynes's Eton schooling and covering his economic lectures and other activities up to the outbreak of World War I. Subsequent volumes will, by and large, be chronologically ordered, although the internal arrangement of material may be chronological, thematic or some combination.

Arranging material between volumes in this way has two further advantages. One is that it creates re-entry points in the edition. Items discovered *after* publication of their most appropriate volume can be included in a later volume with some continuity of context. Secondly, it gives an editor some flexibility in a situation where the author's total output is not fully determined. In the final analysis, however, there is no ideal way of organising material, and all an editor can do is weigh up the more important considerations and explain those that were influential in determining the adopted arrangement.

### **Editorial Principles**

The material having been structured, the practicalities of document reproduction and text handling then impose themselves. In part, these are audience-dependent. The audience of the supplementary edition is taken to be drawn primarily from the social sciences and humanities, with economists as the largest subgroup.

In the search for a satisfactory combination of textual authenticity, reader-friendliness, and informativeness, three guiding principles have been adopted:

- (i) the 'as is' reproduction of manuscripts,
- (ii) the use of a 'clear text' approach, and
- (iii) the adoption of a textual apparatus that is informative and easy to use.

A few minor exceptions have been permitted in the interests of readability.

By 'as is' reproduction is meant the reproduction of the author's final version without correction of any peculiarities or faults (save in a few instances). The main advantages of this approach are twofold. Readers are given an immediate impression of the nature of the original documents and are not beguiled by silent editorial emendation into regarding them as all having

a similar level of finish and polish. Secondly, since corrections can sometimes be arbitrary and impossible to adhere to consistently over numerous diverse texts, they are better avoided unless good reasons exist to the contrary. Minor concessions to readability will nevertheless be made; omitted capitals and full stops will, for example, be silently inserted at the beginning and end of sentences respectively. Deletions and crossings-through, while not considered part of the final manuscript, are nevertheless sometimes sufficiently important to deserve comment. Those regarded as significant will be reproduced in notes, while those deemed insignificant will be silently omitted.

By 'clear text' is here meant the reprinting of texts uninterrupted by any editorial marks or intrusions whatsoever. The reader is then able to peruse the author's top copy without editorial encumbrance. But since a textual apparatus will also be present, maintaining clear texts in this sense requires an apparatus that is physically distinct from the text. While this can be achieved by putting editorial notations and texts on separate pages, there are advantages to keeping them on the same page. The solution adopted is to place editorial marks in a separate column in the outside margin of each page. The notes associated with these are then grouped elsewhere, at the end of the volume or the foot of the page. Two varieties of notes will be presented – *textual* notes providing information about the text itself, such as illegibilities, unusual words and significant deletions, and *explanatory* notes providing information about items mentioned in the text, such as persons, events, concepts, quotations and foreign phrases.

By providing an uncluttered text and an adequate flow of textual information, two types of reading are permitted – an uninterrupted reading of the top copy which ignores marginalia, and a deeper or more scholarly reading which seeks further information on the text and its contents. A middle course has been selected between the minimalism of the RES edition and the extreme elaborateness of many literary editions. Neither extreme appears to me to be the most suitable general type for a social sciences/humanities audience, and some intermediate solution is required. Although some economist-editors apparently favour minimalism, my view is that it ought not be adopted unless there are good reasons for doing so. I also think it a most inappropriate choice for an author like Keynes whose manuscripts as a totality have so many varied features demanding comment. Minimalism may, in fact, have been an important contributing factor to some unnoticed errors that crept into the RES edition.<sup>17</sup>

An important function of an apparatus is to make editorial work verifiable. With this in mind, archival reference numbers will be provided for *all* reproduced items, the frequent absence of which from the RES edition is a source of considerable frustration to researchers, archivists and editors.

### III. Significance

The task of completing the published record of Keynes's significant writings is important for a number of reasons relating to scholarship, interpretation, understanding and editorial practice.

1. Keynes is undoubtedly one of the dominating intellectuals of the twentieth century and it is obviously important that researchers are provided with adequate coverage of *all* his significant writings. His thought is important not merely from a general history of ideas perspective, but also because it continues in several domains to be relevant to modern theories, policies and ideals. By adding to the coverage of the RES edition, the supplementary edition will make essential contributions to the challenging task of understanding his thought, the construction of well-grounded interpretations, the testing of current interpretations, and the assessment and reformulation of his ideas in the light of subsequent insights and historical conditions.

2. The scope of the supplementary edition is broader than that of the RES edition. It is concerned not just with Keynes as an economist and participant in public affairs, but with *all* areas of his theoretical and practical engagement – philosophy, economics, politics, the arts, history and numerous other subjects. It will thus contribute to more rounded conceptions of his thought, as distinct from predominantly economics-centred portraits. It will also facilitate investigation of the extent to which his contributions in different domains constitute elements of a single (evolving) system, and whether puzzles and obscurities in one area can be clarified by writings in another.

3. The largest gap the supplementary edition will fill is that of philosophy. The new area of Keynes scholarship that has recently opened up among economists – the study and interpretation of his philosophy, and its connections to his economics, politics and other beliefs – poses fundamental questions about the structure and nature of Keynes's thought. Is philosophy part of the foundations of his thinking in other areas or are his philosophical writings mere 'juvenilia' of no consequence for his later thought? If philosophy is fundamental, what are the nature and extent of these linkages? Is it a powerful means for unlocking some of the conceptual puzzles in his economics and politics? Does his probability theory throw any light on his treatment of uncertainty and expectations in economics? How are his ethical views related to his economic policy and political philosophy? And so on. Such research has generated a variety of interpretations, but what it lacks is a proper printed record of Keynes's philosophical output. The supplementary edition will provide this by adding Keynes's unpublished philosophical writings to the previously published material in the RES edition.

4. The supplementary edition is also vitally concerned with repairing omissions in economics. Although the RES edition set out to publish 'as much as is possible' of Keynes's work in economics and although it fulfilled this task well in relation to his previously published writings, it fell seriously short of its own objective in relation to his unpublished writings and correspondence. This was largely because it overlooked a considerable amount of significant material in the Cambridge Keynes Papers. In addition, there is much material relating to all periods between the 1910s and 1940s, some of which was available at the time in holdings outside Cambridge, and some of which has subsequently emerged such as the Keynes cache in the Harrod Papers. Both the Skidelsky (1992) and Moggridge (1992) biographies frequently refer to material not reprinted in the RES edition. It is certainly *not* the case, as implied by a misleading passage in the General Introduction to its final volume, that the unpublished economic writings are of a low order of significance (*CW XXX xi-xii*). Thus, quite apart from its role in repairing omissions in non-economic subjects, the supplementary edition will be vital in expanding and illuminating the record of Keynes's significant writings as an economist.

5. The supplementary edition embraces a longer time span than the RES edition because of its earlier starting point. The earliest item in the RES edition dates from 1903 (*CW XI/ 502-7*) but this is an outlier because it was a previously published article; it is followed by one 1906 economic publication, but it is not until 1908 that the RES edition begins to get into its stride (*CW XXX 154*). Keynes, however, wrote a great deal of significant material before 1908. The supplementary edition commences in 1897 with Keynes's entry to Eton, and reprints all his surviving Eton essays. It is important to note that these are not schoolboy trivia but writings which reveal much about his intellectual formation and interests and which throw partial light on themes in his later philosophy, economics, politics and society.<sup>18</sup> After Eton, the following six years (1903-1908) saw the appearance of about three-quarters of Keynes's philosophical essays. The supplementary edition thus provides an element lacking from the RES edition – an overview of Keynes's intellectual development from his schoolboy to his post-graduate years.

6. The supplementary edition may also possess some significance from an editorial viewpoint. It is guided by the principle that, unless good reasons exist to the contrary, neither

minimalism nor over-elaboration is an appropriate general approach to editing economists' writings, and that some intermediate system best serves social science/humanities audiences. The textual apparatus chosen for the supplementary edition is one such approach but others are clearly possible. The important requirement is a satisfactory combination of accurate reproduction, textual informativeness and readability.

7. Finally, I should like to return to the subject of interpretation. There are, I believe, reasons specific to Keynes as a writer and thinker why a collected edition should provide adequate coverage of *all* topics. Keynes is one of the most interpreted and disputed figures of this century. The causes of this level of contest over Keynes are numerous, but for present purposes I would like to focus on two which relate to his manner of expression and thought. Many interpretations rely on parts of Keynes's writings taken in isolation rather than on the whole of his relevant output. With some writers this does not much matter, because what the part indicates typically turns out to be concordant with the message of the whole. But with Keynes a part can sometimes give a quite wrong or confused signal about the nature of his overall position. Interpreting some texts by Keynes is difficult because it is necessary constantly to relate the part in question to other parts of the text, to the text as a whole, and sometimes to other texts (by Keynes or someone else) until the overall argument is clarified. In other words, one needs to consult as much of the relevant output as possible, in which situation the gap-filling role of the supplementary edition becomes essential. A second source of misinterpretation is insufficiently careful reading of Keynes's sentences. In many writings he chose his words thoughtfully and a failure to pay attention to certain words can significantly alter his meaning. Other writings also contain sentences which appear to be well constructed but which on closer examination turn out to be poorly expressed and opaque. The supplementary edition, by making available a wider range of Keynes's writings, can thus contribute to greater awareness of his characteristics as a writer and thinker, thereby again improving the interpretations and understandings derived from these writings.

## Conclusion

The task confronting the supplementary edition project is evidently large, but it is also vital if we are to have, as we should, adequate coverage of Keynes's significant writings. Because resources are limited, my conclusion takes the form of an appeal for assistance. In pursuit of material for the edition as well as a global catalogue of Keynes's output, I would be grateful for information concerning:

- (i) the location of smaller and possibly less well known archives holding Keynes-related material,
- (ii) the existence (actual or possible) of any private holders of correspondence or manuscripts by Keynes,
- (iii) currently unpublished material which merits publication, and
- (iv) uncorrected errors, especially significant ones, in the RES edition.<sup>19</sup>

In making these requests, I have in mind not only the supplementary edition and present research needs, but the distant possibility of a single new edition fusing the RES and supplementary editions into one.

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## Notes

<sup>1</sup> Economics Department, Macquarie University, NSW 2109. An earlier version of this paper was delivered to the Eastern Economic Association Conference in Boston in March 1994. Without implicating them in any way, I am deeply indebted to Don Moggridge and Don Patinkin for valuable

conversations and extensive comments and advice. I would also like to thank Harry Landreth and John Pullen, and, for funding assistance, the Australian Research Council.

All references to the RES edition take the form of *CW* followed by the volume number and page number(s). In commenting (sometimes critically) on the RES edition, I have aimed for fairness and accuracy. However, since published information on various aspects of the edition is sparse, it is difficult to know whether one has succeeded. Should a more comprehensive view of the edition and its history be produced, modifications of some comments might be required.

<sup>2</sup> The omission of philosophy is partly acknowledged in the final volume of the RES edition (*CW XXX xiv*) and Moggridge (1992 p.366), but the acknowledgment is only partial because it is confined to a subset of Keynes's philosophical interests (those relating to the *Treatise on Probability*) rather than his philosophical writings as a whole.

<sup>3</sup> For further general criticism of the RES edition, see O'Donnell (1993a). See also Patinkin (1975, pp.250-3; 1980 pp.1-3, 14n22, 15n23) for comments on particular volumes.

<sup>4</sup> For a lengthier account of these subjects, see O'Donnell (1993a).

<sup>5</sup> General Introduction to volumes *I* to *XXXIX* of the edition; the last sentence is absent from about half the volumes.

<sup>6</sup> These works comprise a Cambridge doctoral dissertation (O'Donnell 1982), the first volume of Skidelsky's biography of Keynes (1983), a 1983 conference on Keynes's methodology (Lawson and Pesaran 1985), and a further Cambridge doctoral dissertation (Carabelli 1986).

<sup>7</sup> Maynard, as his brother remarked, was a keeper of everything. (Letter from G.L. Keynes to James Strachey, 4 June 1947.)

<sup>8</sup> Moggridge pursued documents during the course of the RES edition, Skidelsky (1983; 1992) has been assiduous in tracking down further material, and the author has unearthed some previously unknown philosophical papers (to appear in Keynes 1996).

<sup>9</sup> Tim Mumby (King's College Librarian) and Piero Sraffa (Marshall Librarian) carried out the task, though other unknown people may also have assisted. Harrod was not present.

<sup>10</sup> Letters from R.F. Harrod respectively to G.L. Keynes (7 March 1947) and to B. Bromberg (14 November 1958).

<sup>11</sup> See Moggridge (1988a p.71, 87).

<sup>12</sup> See Moggridge (1988a p.76n11).

<sup>13</sup> Should it prove impracticable to print *all* unpublished writings of academic significance (especially government-held documents), it is proposed to publish in the final volume an overview of excluded significant items as an aid to researchers.

<sup>14</sup> Keynes's earliest publication was not in the *Cambridge Review*, as stated in the RES edition (*CW XI 502*), but in the *Eton College Chronicle* in 1901. His Eton essays are included in Volume I because they form part of his intellectual development prior to Cambridge and illuminate his later interests.

<sup>15</sup> A high priority has been given to establishing the correct chronological order so as to eliminate a fertile source of speculation and re-interpretation. Such speculation has already started. Moggridge (1992 pp.131-6) devotes a five page appendix to the dating of the paper 'Ethics in Relation to Conduct' which was important as Keynes's first foray into the philosophy of probability. Against the 'Skidelsky/O'Donnell dating' of 23 January 1904 (Skidelsky 1983 p.152; O'Donnell 1989 p.12), he suggests that the evidence points to 1907 as the most probable time of composition. However, Moggridge's information concerning the Society's records is incomplete for these show that Keynes did indeed read the paper on 23 January 1904. It is likely, in fact, that Keynes wrote the paper earlier than this, though not before October 1903 when Moore's *Principia Ethica* was published.

<sup>16</sup> Professor Rymes has already prepared a privately circulated typescript of these valuable notes (Rymes 1989a) and published a composite version such as might have been taken by a 'representative student' (Rymes 1989b). Publication of the individual sets of notes will benefit researchers by providing wider access to the original sources.

<sup>17</sup> See O'Donnell (1993a).

<sup>18</sup> This claim is supported in greater detail in O'Donnell (1993b).

<sup>19</sup> All communicants naturally have first right of usage of any new material.

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