

BOOK REVIEWS

Un économiste non conformiste: Piero Sraffa (1898-1983)
by Jean-Pierre Potier. Lyon, Presses Universitaires, 1987.
pp. 189. Price FF 90.

Friend of Gramsci and Keynes and Wittgenstein, editor of Ricardo and noted bibliophile, double revolutionary in economic theory with the inspiration he provided for imperfect competition analysis and the Cambridge debates on capital theory, participant in the Keynes circus of the 1930s, Marshall Librarian and Director of Research in the Cambridge Economics Faculty, translator of the Tract on Monetary Reform, supervisor of Graham Tucker's PhD thesis on progress and profits in British economic thought: these are some of the facts about Piero Sraffa with which many economists, particularly those in Australia, will be familiar. In addition, most will know about the little book he published in 1960, Production of Commodities by Means of Commodities, which spawned the neo-Ricardians or revivers of the surplus approach in economic theory, or more generally, the rehabilitation of classical economics to which his editorial work on Ricardo and his Marshallian criticism of 1925, 1926 and 1930 so greatly contributed.

For those able to read french, there is now more in this splendid biographical essay on Piero Sraffa. Here Sraffa's life is discovered in four chapters: the formation of the young economist, his special relationship with Antonio Gramsci, his preliminary years at Cambridge and the final years of his economic triumphs with the publication of the collected Ricardo and Production of Commodities by Means of Commodities before his last years after his stroke in 1981. In some respects this essay supplements and in part replaces the biographical essays which appeared as obituaries by Kaldor, Pasinetti and Porta, and the biographical sketches by Roncaglia (all included in the bibliography which accompanies the work under review). Until the collected works as edited by Garegnani appears (which will hopefully include the Sraffa correspondence and the Cambridge lecture notes) this will probably be the definitive biography.

One aspect of special interest to the readers of this journal is the reminder about Sraffa's few written

contributions which are given in this biographical text. Thus, for example, the report by the selection committee which appointed Sraffa to the chair of political economy at the University of Cagliari (Sardinia) in 1926 commenced with the comment: "The scientific output of this applicant is not very large ..." (p. 44). Later (p. 66) Sraffa's recollection that Gramsci used to chide him for having excessive scientific scruples which prevented him from writing more frequently, is aptly quoted. Gramsci in fact expressed hopes that Sraffa would live to complete the task of editing Ricardo in the light of his dilatory qualities, a sentiment of interest when it is recalled that its general index was not completed till 1973, ten years before Sraffa's death at the ripe old age of 85. Equally characteristic is the account (p. 123) of a conference on famous economists organised by Pigou at the start of the second world war in Cambridge in which Sraffa would have presented a paper on Marx, a task from which he unfortunately withdrew at the last minute so depriving posterity of his published views on Marx. The lengthy gestation period of Production of Commodities by Means of Commodities is so well documented that it does not need further comment.

A number of minor shortcomings in this otherwise excellent and very readable biographical essay must be recorded. Sraffa's Marshall criticism as recounted here can be usefully supplemented by recent essays on this subject of Sylos Labini (1985) and Maneschi (1986). Secondly, Dobb's collaboration with Sraffa on the final stages of Ricardo, which probably brought this splendid edition to final fruition, is hardly mentioned here. On this important episode for Ricardo scholars, reference should be made to Brian Pollitt's splendid account presented at the 1985 Sraffa Conference in Florence (Pollitt, 1988). Thirdly, I miss some quotation from the delightful interview which Macciocchi (1974) recorded with Sraffa in Trinity College, which sheds interesting biographical insights on Sraffa in the twilight of this life at Cambridge in the 1970s. However, these blemishes are slight when considering the overall picture presented by Potier which lifts the veil, as little else so far has done, from what for many must have been until now, the unknown Sraffa.

REFERENCES

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The Economics of Alfred Marshall by David Reisman with a foreword by G.L.S. Shackle, Basingstoke, The Macmillan Press, 1986, pp. ix + 433.

The economics of Alfred Marshall which Reisman treats as the subject matter for his book is what the mature Marshall himself described as the core of the system of economic theory he had slowly constructed and reconstructed largely over the last three decades of the nineteenth century. This core of course consists of a theory of value founded on the analysis of supply and demand, frequently in a long term dynamic setting. This was used by Marshall to explain long period normal and shorter term prices of commodities as well as the prices of inputs which Marshall classified in terms of the four groups of labour, land, capital and organisation. This is why following his brief introductory chapter Reisman leads his readers successively through demand, supply, economies and size, diseconomies and size, market structures, distribution, land, labour, capital and organisation when the book abruptly ends. The book can therefore be said to ignore much of Marshall's economics: that of money, fluctuations, international trade, taxation, welfare economics and the economics of government intervention in general. However,