

REVIEWS

The Economic Society's facsimile edition of the Australian Economist 1888-1898, edited by N.G. Butlin, V.W. Fitzgerald and R.H. Scott, Australian National University Press, Canberra, 1986, two volumes, pp. xlvi + 1054. Price: \$A25.00 (limited offer to members). [A useful bicentenary gift!]

In mid-1887 Australia, or perhaps more correctly, Sydney (New South Wales), followed the step taken in 1885 by the economics profession of the United States and formed its own Economic Association. It preceded the foundation of the British Economic Association (not formed till 1890) by close to three years. From March 1888 to December 1898 it produced a journal, the Australian Economist, initially on a fortnightly, but later a less ambitious monthly basis, drawing for its contents largely but not exclusively on papers delivered at its regular monthly meetings and the copious discussion of them organised for subsequent meetings. In a well known article in the Economic Record for 1947 (reproduced as pp. xxi-xxix of this edition) Professor S.J. Butlin described the pages of this journal as a curious preservation for the historian "of a twelve year sample of the economic thinking of the intellectually active as well as the merely noisy members of the community", a time capsule as it were of this fascinating decade in Australian history. In his Political Economy in Australia (pp. 22-5) John La Nauze subsequently drew attention to the varying quality of these contents as ranging from "intelligent knowledge of the contemporary economic writings" to "original discoveries in economic theory" and occasional serious attempts "to examine Australian economic problems". Excessively scarce and therefore not easily accessible to scholars, historians of economics in Australia must be exceedingly grateful to the Economic Society and Economic History Society, various sponsors from the banking sector, and the editors, for giving us this splendid facsimile edition as a timely bicentenary present. Apart from the complete set of the Australian Economist for its eleven years of operation, the edition contains reprints of a number of relevant articles from the Economic Record, including Syd Butlin's important paper already mentioned, an introduction by Noel Butlin placing the journal in historical context, and a postscript by Bob Scott, long time secretary of the Economic Society, on that later Economic Society's history and publication record.

Why did Australia take such an adventurous step at the end of the nineteenth century, for once leading the "mother

country' in a cultural and scientific enterprise? The reasons for the formation of the Society in 1887 are not clear cut (Noel Butlin, p. xii). Syd Butlin (1947, pp. xxiii-iv) relates it to contemporary demands for more solid economic information at a time when the universities in Australia were not contributing to this, and when at best the newly founded extension movement was providing amateur teaching of the subject. Irrespective of the validity of this hypothesis, the initial impetus for the Association seems to have come from academe--Wylie, one of the early economics extension lecturers, and Walter Scott, Professor of Greek at Sydney University--though establishment and organisation (like that of the present Economic Society) was largely a "town" affair in which businessmen, particularly those from banking and insurance, largely contributed. Arthur Duckworth, the loyal editor of the Australian Economist from beginning to end was an employee of the AMP Society, for example, and was not only responsible for keeping the Australian Economist's pages filled, an increasingly difficult task in the final months of its life, he also compiled reports on Australian economic events for the Economic Journal as its antipodean correspondent. The interest of "gown" remained largely confined to the activities of Walter Scott, who led its first and short lived discussion group through Marshalls' Economics of Industry (the apostrophe changing, like that in consumers' surplus, with the passage of time), acted as President for several years, and with a donation of books provided the starting point for the Association's library, which never really seems to have got off the ground (Butlin, 1947). Lack of other academic support is not surprising when the University of Sydney Chancellor could refer to his regular blocking of formal economics teaching at the University as "scotching the snake" (Butlin, 1947, p. xxiv, and see Goodwin, 1966, Chapter 15). More prosaically, Sir Robert Garran (1958, p. 77) associated the Association's formation with 'a stirring of the dry bones of what was sometimes called 'the dismal science' ...Everyone was reading A Crown of Wild Olive, Unto This Last and Past and Present. The modern textbooks of Walker and Marshall were attracting attention...' Apart from intellectual interest in Ruskin and Carlyle, Walker and Marshall (excepting only John Mill, Adam Smith and Henry George, probably the most frequently mentioned names of "economic" writers in the pages of the Australian Economist), a number of additional and more practical issues were drawing popular attention to economic discussion. In 1887 a protectionist union of New South Wales was founded, drawing support from organised labour, manufacturers and a growing group of members of parliament--clearly requiring a vigorous response in free trade New South

Wales. A London Imperial Conference, convened to honour Queen Victoria's jubilee, also produced plans for an Australian financed squadron of the Royal Navy, hence focussing further attention on defence reasons for federation. 1887 also saw the foundation of the single tax league inspired by Henry George's Progress and Poverty, the publication in Newcastle of Australia's first regular, socialist newspaper, The Radical, the foundation of the Australian Socialist League in Sydney and the subsequent formation of an "Australian Labour Party and Democratic Club". Also to the point, November 1886 marked the beginnings of the Australasian Association for the Advancement of Science. (Its British counterpart had since 1885 devoted its Section F to both economics and statistics, and still tended to be dominated by the latter). In this sense Sydney was ripe for the formation of an economic society whose objectives included "investigation and discussion" as well as dissemination of "sound and correct views" on the economic, social and industrial problems "engaging the attention of all classes" in "this young and democratic community".

The abovementioned events were clearly influential in founding the society. Papers given and discussed at its meetings were frequently concerned with the issue of protection versus free trade; the labour question, socialism and the unemployed; problems of federation from a variety of standpoints; issues of income distribution including particularly interest determination; the land question, and the single tax. They also covered more general economic issues on the scope, method and principles of economic science. More widely, contributions included discussions of Australian economic history (the second objective of the Association was preparation of an economic history of Australian settlement); the use of volapuk as an international language; democracy and compulsory voting; the role of the state; educational issues; and, particularly novel for the period, the role of women in modern society. Here it may be noted, as Butlin (1947, p. xxii) does, that rule 7 of the Association prohibited sex discrimination, and that the women members "contributed some of the most substantial papers to meetings" (cf. Noel Butlin, Introduction, pp. xviii-xix). An example is the paper on "The Economic Position of Women" by Louisa MacDonald, M.A., the foundation principal of the Women's College at Sydney University, which elicited more debate than any other single paper given in the Association's brief history. Sadly, this aspect of the Association's work has failed to attract notice by our more important feminist historians such as Anne Summers, Miriam Dixson and Edna Ryan (the last included because the Australian Economist contains a superb paper on the condition

of female labour and rates of women's wages in Sydney by Florence Gordon, a freelance journalist, while there were also important contributions by Rose Scott, the so-called 'mother' of women's suffrage in Australia and a founder of the seamstress' union).

The lively content of the hundred-odd issues of Australia's first economic journal need to be appreciated at first hand, but a brief sample may whet the appetite. In its pages there are discussions of pig-droving in Sussex Street, the origins of Manly as a beach resort, false ideas in Barcelona high-society about Melbourne as the capital of Australia (ii, pp. 222-3), the economics of opium (iii, p. 382), the role of sound economics for the proper advancement of financial journalism (IV, p. 446), the projected role of the Senate on money bills (V, p. 50), and the economics of early closing of shops and other establishments (VI, pp. 73-6). Also to be found in its pages are some economic writings by Alfred de Lissa, one of the Australian fathers of the 'multiplier' and, incidentally, one of the first appliers after Marx of Quesnay's economic analysis to problems of economic growth and distribution. These are additional to the splendid papers on federation, labour problems, economic history, women's issues, economic method, the land question, financial crisis, taxation, excessive public borrowing, soil conservation, deregulation, Malthusian population theory, and the genesis of capital; some of which have already been mentioned in this review. The one shortcoming of this otherwise excellent publication is the absence of a good index.

If you did not take advantage of the original generous offer of the Economic Society to supply members with this publishing bargain at \$25 a set (limit of two), try and find members who invested to the limit and obtain a set from them (suitably raised in value by economic rent and compound interest). As one person who has just worked through these volumes with pleasure and instruction, it is well worth the money, if only to sharpen your polemical armoury by couplets such as

What is a Socialist! One who is willing
To fork out his penny and pocket your shilling

or, at greater length, and particularly apt if you think reverse discrimination is going too far, the following poem of opinion, quoted by Louise MacDonald in the paper already referred to:

What can a helpless woman do?
 Rock the cradle, and bake, and brew;
 Or, if no cradle your fate afford,
 Rock your brother's wife's for your board;
 Or live in one room with an invalid cousin,
 Or sew shop shirts for a dollar a dozen,
 Or please some man by looking sweet,
 Or please him by giving him things to eat,
 Or please him by asking much advice,
 And thinking whatever he does is nice.
 Visit the poor (under his supervision),
 Doctor the sick who can't pay a physician,
 Save men's time by doing their praying,
 And other odd jobs there's no present pay in.
 But if you presume to usurp employments
 Reserved by them for their special enjoyments,
 Or if you succeed when they knew you wouldn't,
 Or earn money fast when they said you couldn't,
 Or learn to do things they'd proved were above you,
 You'll hurt their feelings, and then they won't
 love you.

Happy centenary, Australian Economist! Thank you Economic Society etc. for the one really first rate bicentennial gift I have seen so far.

REFERENCES

- Garran, Sir Robert Randolph. 1958. Prosper the Commonwealth.
 Angus & Robertson, Sydney.
- Goodwin, Craufurd D.W. 1966. Economic Inquiry in Australia.
 Duke University Press, Durham N.C.

Peter Groenewegen
 University of Sydney