

Memorandum for Participants in 2012 CHOPE Summer Institute

From Craufurd Goodwin and Roy Weintraub

On Tuesday afternoon, June 19, we plan to introduce you to an approach to the history of economics that is somewhat different from much of what has been presented to you thus far. The standard approach to this subject is through the textual writings of great iconic figures in the field, each of whom is presumed to have advanced the subject through contributions of new and “better” theory. This is what Kenneth Boulding called “OTSOGERY” (on the shoulders of giants). We will not confront this approach but will discuss an alternative, or perhaps a supplement, to this conventional history. Through brief autobiographical accounts of our own research careers we will suggest some of the consequences of this alternative approach.

The main foci of our careers, although each different from the other, has been less on the classic texts and the heroic figures who wrote them than on the context in which economics has been “done.” We have concentrated at least as much on the context as on the text, and moreover have construed “context” very broadly. This has led us to look at social, political, and cultural circumstances and institutions, friendships, families, other scholarly disciplines and communities of all kinds in which economic thinking took place or took hold. For us the history of economics is much wider, deeper and more complex than what is found in, say, the typical textbook in the field. As the basis for productive discussion after our brief autobiographical presentations and accounts of the research on which we are now engaged, we suggest the following topics for consideration under two headings.

Challenges in the Pursuit of Contextual History of Economics

1. You need to know a lot about a lot of things: social, political, economic and cultural history, psychology etc. In this there is danger of becoming, or being labeled, a “mere dilettante”.
2. Specialists in those “other things” will doubt your competence. How could a mere economist know anything about the history of mathematics, art history, or anti-Semitism, or ecology, or literary theory?
3. Colleagues in the history of economics may doubt that this is a “serious” approach. Pure economists may think this is not respectable. They tend to tolerate conventional history of economics as genealogy.
4. Publication of results may be a problem as they do not fit always in a niche.
5. Ditto funding.

Opportunities

1. Lifelong stimulation. There are endless wonderful topics for research using this approach. You won’t have to worry about getting tired of polishing your icons.
2. Exciting contacts with other disciplines. Broad-minded colleagues in other fields will welcome your advances and you will be responding to the injunctions of most administrators to foster inter-disciplinary teaching and research.

3. Teaching opportunities. Students love this approach. It also opens up ways to extend the subject into specialized courses beyond the initial “survey”.
4. Make the subject “useful”. Many questions that arise through this approach (e.g. how a particular subdiscipline did or did not respond to a policy challenge) will be interesting well beyond the history of economics.
5. Although conventional funding may be restrained, unconventional may be abundant.