Professor Jaffé has devoted most of his professional career to the study of Léon Walras and his works. His translation of Walras's, *Eléments d'economie politique pure*, represents a scholarly achievement which has set a standard for all subsequent translations in economics. The three-volume, *Correspondence of Walras and Related Papers*, published in 1965, was the fruition of an endeavor which began in 1930. Such persistence of effort and devotion to detail would be beyond the capabilities of most of us lesser souls. Yet such scholarship was accomplished in an environment of general indifference by the economics profession to researches into its history. Indeed, Professor Jaffé is living testimony to his creed that good work is its own reward. Fortunately, in his case, good work was recognized by his fellow economists, and he has enjoyed the respect and gratitude of the leading members of the economics profession, as well as his colleagues in the history of economics.
THE DISTINGUISHED SCHOLAR AWARD

One of the highlights of the conference came at the Banquet Dinner on Thursday night when Bill Grampp, President of the Society, acknowledged William Jaffé as the History of Economics Society's first Distinguished Scholar. Grampp commented on the great esteem with which Professor Jaffe's work is regarded by historians of economic thought and pointed out the superfluousness of a long introduction of one so well known and respected by his colleagues.

Professor Jaffé's response follows.

Mr. Chairman, good friend Bill Grampp and all my other comrades - not comrades in clashing arms, not comrades in a clamorous revolutionary cause, but comrades in the quiet labour of scholarship - please accept my heartfelt thanks for this tribute to Bill Jaffé, my homonym, with whom, however I stretch my sense of vanity, I dare not identify myself. Allow me to convey to you my wife's thanks as well, for, as you see, we are both glowing with pride because the name we bear is so sweetly thought of.

In token of our appreciation, I shall make a brief private confession. As you know, confessions are of no interest unless they be true confessions of sin. My sin consists in reading French novels, which outsiders are convinced are all naughty. All the more shame, isn't it, that I have allowed a French novel to influence my sentiments on this occasion! The novel, entitled Jean Barois by Roger Martin du Gard contains the ominous warning, "C'est tres dangereux de recevoir les eloges de plus jeunes que soi, on y est trop sensible...", "It is very dangerous to receive praise from those who are younger than oneself; one is too readily taken in by it...". You see the danger I am exposed to since so many of my kind friends are younger than myself.

I owe it also to a French novel to have moulded my conception of my profession. It was from reading André Maurois Les silences du colonel Bramble that, many years ago, I first conceived of my role as an historian of economic literature. In that novel, Colonel Bramble tells of his adventures as a liaison officer between the French and English armies during the First World War. It was from that novel that I drew the idea of my function as a liaison officer commissioned to carry and interpret intellectual messages from one country to another, as I tried to do in my French thesis, Les theties économiques et sociales de Thorstein Veblen; and not only that, but also to bring a true understanding of the ideas of one generation to another, as I continue to do in my work on a 19th century economist, Léon Walras. His writings, I maintain, are not understood unless they are viewed as a 19th century performance rather than a primitive 20th century anticipation.

I am glad that labour of this kind is receiving the recognition you are bestowing on it tonight. If this beautiful ceremony encourages others to follow the arduous path of scholarly historical research and interpretation, I shall feel that my efforts have been amply rewarded.

Thank you, Professor Grampp, thank you all.