

From the nomination letter by Avi J. Cohen

It is an privilege to nominate Geoffrey Colin Harcourt to be the 2003 Distinguished Fellow of the History of Economics Society. I cannot think of another economist and historian alive today who is more deserving of this highest honor bestowed by our society. The case for his nomination is grounded in four broad areas I will briefly sketch – the subject matter of Harcourt’s scholarship, his publication record (quantity, quality and influence), his general professional stature and his social contribution as a role model, mentor, and unstinting supporter of young (and not so young) scholars with interests in the history of economics.

Harcourt’s approach to economics was indelibly formed by his experience reading Joan Robinson’s work during his first year as a Ph.D student at Cambridge. He later said that “*The Accumulation of Capital* had a profound effect on me. It presented a ‘vision’ of how capitalism works over time and, more tentatively, a conceptual framework with which to think about the processes involved and which made sense of what I saw happening around me. It formed the core from which my own work and teaching was from then on always to start.” Harcourt saw Robinson’s framework as a synthesis of Smith, Ricardo, Marx, Marshall, Keynes, Kalecki, Kahn and, in her later work, Sraffa. This historically rich framework formed the basis for Harcourt’s own contributions to the Cambridge tradition, defined as the literature emanating from Sraffa 1926, Keynes 1936, Joan Robinson 1956 and Sraffa 1960. His contributions divide into two main areas. The first is post Keynesian theories of investment, pricing, employment and income distribution. The second is the history of contemporary economics, including his definitive and unequalled history of the Cambridge capital theory controversies, intellectual biographies of post Keynesians (with a generous sprinkling of Australian economists), and his documentation of the diverging strands of post Keynesianism along lines defined by their historical roots in either Marshall and Keynes, Ricardo and Sraffa, or Marx and Kalecki. Harcourt’s enormous talent as a historian has enabled him to survey the structure and significance of contemporary economic ideas, while making the history of economics part of the “extended present” of current intellectual discourse.

Among the highlights of Harcourt’s ever-flowing publication record are the following. Quantitatively, he has written or edited 21 books, authored 73 journal articles (excluding 25 shorter notes and 10 review articles) and 63 chapters in books. His most influential publications are his 1969 *JEL* article which later became his famous 1972 book, *Some Cambridge Controversies in the Theory of Capital* (CUP), and the 1976 follow-up article in *Oxford Economic Papers*, “The Cambridge Controversies: Old Ways and New Horizons – or Dead End?” Other often cited articles include “A Two-Sector Model of the Distribution of Income and the Level of Employment in the Short Run” in *Economic Record* (1965) and (with Omar Hamouda) “Post Keynesianism: From Criticism to Coherence?” in *Bulletin of Economic Research* (1988). All of his publications are marked by an authoritative command of both contemporary and historical literatures, as well as by engaging writing radiating with grace, style and wit.

An economist’s general stature within the profession can be gauged by positions held, honors bestowed and editorial board memberships. Harcourt’s stature can be so gauged in three different arenas – Australia, Cambridge and generally.

In Australia, he has been Professor (and Professor Emeritus) at the University of Adelaide since 1967. He served as joint editor of the *Australian Economic Papers* between 1967-85, President of the Economic Society of Australia and New Zealand between 1974-77 and as Member of the Council of the Royal Economic Society in 1990. In 1994 Harcourt was honored by being made an Officer in the General Division of the Order of Australia (A.O.) “for service to economic theory and to the history of economic thought.” He became a Distinguished Fellow of the Economic Society of Australia in 1996.

In Cambridge, Harcourt first became a Lecturer in mid-1960s, and then again starting in early 1980s, culminating in appointment as Reader in the History of Economic Theory in 1990. He served as a Fellow (now Emeritus) and President of Jesus College since early 1980s, and was a Member of Council of the Royal Economic Society between 1990-1995. He has been involved in editing the *Cambridge Journal of Economics* since 1975. Since the deaths of Joan Robinson and Sraffa in the early 1980s, Harcourt has been *the* leading torchbearer of the Cambridge tradition.

Harcourt's general stature in the profession is reflected in his editorial responsibilities. He edits or co-edits three book series for CUP, OUP and Polity Press, and has served on 13 other Editorial Boards including for the *Manchester Journal*, *Journal of Post Keynesian Economics*, *International Review of Applied Economics*, *Political Economy*, *Journal of the History of Ideas*, *European Journal of the History of Economic Thought* and *History of Economics Review*.

Finally, and possibly most importantly in terms of his influence on the future of the profession, Harcourt continues to be a font of intellectual, social, and personal generosity to hundreds of scholars, young and older. This tribute from Richard Goodwin, which appeared in the two-volume Festschrift in Harcourt's honor, captures the sentiments of thousands of other visitors to Cambridge (and Australia) over four decades:

"For anyone working in the economics faculty at Cambridge, ... Geoff was a central figure. Almost always to be found in his office, he was so genuinely friendly. With a very broad range of interests in economic analysis, he was willing to provide help and advice to anyone wishing to prepare work for publication. He knew most of the faculty and was always ready to be consulted, ready to provide advice and information about whom to consult ... and about who might be helpful ... Though steadily working himself, he was always ready to discuss any ... issues of economics. I always felt free to drop by his office and discuss with him whatever topic I was interested in working on. He always responded with useful suggestions. He never gave one the feeling that one was interfering with his own interests or projects. .... I almost never came to the faculty, for any purpose, without stopping at his office and having a pleasant and often highly informative communication with him on a variety of topics ..."

This generosity of spirit extended to reference letters (especially for younger scholars), contacts elsewhere in the world outside of Cambridge and encouragement, support and a sense of being a part of a community of scholars rather than being an isolated figure toiling in relative obscurity at one's own institution. Harcourt was, and continues to be, an inspirational figure for many of us working in the history of economics, who also share a desire to be relevant to contemporary economics, to students of economics and to the world.

For all of these accomplishments and qualities, Geoff Harcourt is richly deserving of the honor of being the 2003 Distinguished Fellow of the History of Economics Society.