

David Laidler citation, HES 2009

On behalf of the Distinguished Fellow nominating committee – Avi Cohen, Wade Hands and myself – as well as the Executive Committee of the HES, it gives me great pleasure to name the 2009 HES Distinguished Fellow, David Laidler. David was the unanimous choice of the Executive committee and my next task is to give you a sense of the many reasons David deserves this award.

David Laidler is an extraordinary scholar, teacher and writer whose research easily flows back and forth from contemporary policy analysis, the analytics of monetarism and the history of economic thought. Some scholars do this with a good deal of posturing – a history of economic thought article written for a quick publication on the side with only a thin veneer of interest and ability in history. David Laidler is “the real deal” – with an exceptional ability to do it all and do it all well.

Educated at the LSE with a Bachelor’s of Science in Economics, David obtained his Master’s degree in economics at Syracuse before earning a PhD at Chicago in 1964. He has held many full time and visiting teaching positions over the years, but from 1975 on was professor at the University of Western Ontario. In 1982 he was named fellow to the Royal Society of Canada; he served as president of the Canadian Economics Association in 1987-88. David has served as Scholar in Residence and Fellow in Residence at the C. D. Howe Institute and from 1998-99 as Special Advisor to the Bank of Canada. He has won many awards, including the Doug Purvis Memorial Prize in 1994, joint with W. B. P. Robson (awarded by the CEA) for a significant work on Canadian Economic Policy. In 2004 he was appointed Professor Emeritus at the University of Western Ontario.

Perhaps David’s most famous book is *The Demand for Money*, published in 1969 and having gone through many editions and translations. It was certainly my first introduction to his work. Equally as important is *Fabricating the Keynesian Revolution: Studies in the Inter-War Literature on Money, the Cycle and Unemployment* in which he “brilliantly” – as Robert Clower put it “traces the ‘fabrication’ of a textbook revolution in activist economics which in one generation replaced thoughtful Marshallian courses in economic inquiry with courses in soapbox oratory about economic fluctuations. Laidler’s scholarship is impeccable; even the most knowledgeable professional has much to learn from reading his book.”

Many books have appeared in the interim and since, including: *Essays on Money and Inflation* (1975), *Taking Money Seriously*; *The Golden Age of the Quantity Theory: The Development of Neoclassical Monetary Economics 1970-1914*; *How shall we Govern the Governor? A Critique of the Governance of the Bank of Canada*; and, most recently, *Macroeconomics in Retrospect: The Selected Essays of David Laidler*.

He has published articles in *the Journal of Political Economy*, *Oxford Economic Papers*, *the Journal of Money, Credit and Banking*, *the Canadian Journal of Economics*, *the Manchester School*, *Economica*, *the American Economic Review*, *Journal of Monetary Economics*, *Economic Journal*, *Journal of Economic Literature*, *the Journal of the History of Economic Thought*, *History of Political Economy*, *Research in the History of Economic thought and methodology*, *the European Journal of the History of Economic Thought*. They have titles such as “Adam Smith as a Monetary Economist”, “Friedman and Schwartz on

Monetary Trends”; Hicks and the Classics”; “Hawtrey, Harvard, and the Origins of the Chicago Tradition”; and “Jevons on Money”.

David is still writing and extraordinarily energetic. I had the opportunity to take part in a conference with him on the economic crisis in historical context last March. He was by far and away the most learned person in the room.

Please join me as we honour David Laidler as the 2009 Distinguished Fellow of the HES.