
THE 1978-79 EXECUTIVE COMMITTEE OF THE HISTORY
OF ECONOMICS SOCIETY INVITES YOU TO THE SOCIETY'S
SIXTH ANNUAL CONFERENCE
MAY 23-26, 1979
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN



Craufurd D. Goodwin,
President
Royall Brandis,
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William O. Thweatt,
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James L. Cochrane,
Secretary-Treasurer

Samuel Hollander, Elected Member
Tamotsu Matsuura, Elected Member
Laurence S. Moss, Elected Member
William D. Grampp, Elected Member
George J. Stigler, Past President
Carl G. Uhr, Past President

The Purpose of the Society is to:

- * Promote interest and inquiry into the history of economics and related parts of intellectual history
 - * Facilitate communication and discourse among scholars working in the field
 - * Acquaint members of the profession with the scientific, literary, and philosophical tradition of economics
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EXHIBIT

The Jacob H. Hollander Economic Library

The Rare Book Room of the University Library has mounted an exhibit of items selected from the Hollander Library, acquired by the University of Illinois in 1958. Selection and annotation was primarily the contribution of *Kenneth E. Carpenter*, Curator of the Kress Library of Business and Economics of Harvard University assisted by *Larry D. Neal* of the University of Illinois Department of Economics. The staff of the Rare Book Room, *N. Frederick Nash*, Librarian, assisted throughout in the mounting of the exhibit.

The Rare Book Room will be open during the Conference on the following schedule:

Wednesday - Friday: 9:00 a.m. to 5:00 p.m.

The Room will be closed on Saturday.

Directions for visiting the Rare Book Room can be found in the "How to Find Your Way About" information sheet in the registration packet.

CONFERENCE PROGRAM

Wednesday, May 23, 1979 - Saturday, May 26, 1979

Note: All meetings are in the General Lounge (Room 210) Illini Union-North unless specified otherwise in the Program.

Wednesday, May 23, 1979

Business Meeting

8:00 p.m.

Thursday, May 24, 1979

Session No. 1:
8:30 - 10:00 a.m.

The Time Concept in the History of Thought:
Statics and Dynamics

Chairperson:

Karen I. Vaughn
George Mason University

Papers:

"Hans C. E. von Mangoldt (1824-1868)" (AA)*
Carl G. Uhr
University of California - Riverside

"A Modified Schumpeterian System" (BB)
Earl F. Beach
McGill University

"Historical Development of the Time Concept in Macroeconomic Models" (CC)
Jerrold M. Peterson and Wayne A. Jesswein
University of Minnesota - Duluth

Discussants:

James A. Gherity
Northern Illinois University

Siegfried G. Karsten
West Georgia College

10:00 - 10:30 a.m.

Coffee Break

* Code letters locate reproduced copies of papers in volumes given to registrants.

Session No. 2
10:30 - 12:00 noon
Thursday

"Welcoming Remarks"
Chancellor William P. Gerberding
University of Illinois at Urbana-Champaign

Policy Studies in the History of Economics

Chairperson:

Earl J. Hamilton
The University of Chicago

Papers:

"Excise Anatomized: The Political Economy of Walpole's 1733 Tax Scheme" (A)

William J. Hausman

College of William and Mary (visiting)

John Neufeld

University of North Carolina - Greensboro

"The Tax State and the Entrepreneurial State: A New Look at an Old Dispute" (C)

Jürgen Backhaus

University of Konstanz

Discussant:

Ellen Frankel Paul
Miami University

Session No. 3:
1:00 - 2:30 p.m.
Thursday

Economic Thought of the Middle Ages

Chairperson:

Gerald L. Nardquist
University of Iowa

Papers:

"The Economic Thought of the Saracens" (NN)

Camille Castorina

St. John's University

"Medieval Jewish Interpretations of Talmudic Economic Ideas" (YY)

Meir Tamari

Bank of Israel

"Modes of Rationality in Medieval Economic Thought" (ZZ)

Gazpar Le Biondo, S. J.

American University

Discussants: *Marwan Ghandour*
Dar Al-Handasah Consultants

Fred M. Gottheil
University of Illinois at Urbana-Champaign

Charles K. Wilber
University of Notre Dame

2:30 - 3:00 p.m. Coffee Break

Session No. 4: Philosophic Influences on Economics: I
3:00 - 4:30 p.m.
Thursday

Chairperson: *Warren Samuels*
Michigan State University

Papers: "The 'New Economic History': Philosophi- (G)
cal and Historical Antecedents"
Stephen T. Worland
University of Notre Dame

"An Earlier 'Realism of Assumptions' (H)
Controversy"
Abraham Hirsch
Brooklyn College

"Herbert Spencer's Influence upon Alfred (I)
Marshall"
William L. Miller
University of Georgia

Discussants: *Y. S. Brenner*
State University Utrecht

Joseph Charles Meisner
University of Missouri - Columbia

5:30 - 7:00 p.m. Social Hour
Thursday Levis Faculty Center, first floor

Session No. 2
10:30 - 12:00 noon
Thursday

"Welcoming Remarks"

Chancellor William P. Gerberding
University of Illinois at Urbana-Champaign

Policy Studies in the History of Economics

Chairperson:
Earl J. Hamilton
The University of Chicago

Papers:

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William J. Hausman
College of William and Mary (visiting)

John Neufeld
University of North Carolina - Greensboro

"The Tax State and the Entrepreneurial State: A New Look at an Old Dispute" (C)
Jurgen Backhaus
University of Konstanz

Discussant:
Ellen Frankel Paul
Miami University

Economic Thought of the Middle Ages

Session No. 3:
1:00 - 2:30 p.m.
Thursday

Chairperson:
Gerrald L. Nordquist
University of Iowa

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Camille Castorina
St. John's University

"Medieval Jewish Interpretations of Talmudic Economic Ideas" (YY)
Meir Tamari
Bank of Israel

"Modes of Rationality in Medieval Economic Thought" (ZZ)
Gasper Lo Biondo, S. J.
American University

Discussants:

Maryam Chandour
Dar Al-Handasah Consultants

Fred M. Gotthelf
University of Illinois at Urbana-Champaign

Charles K. Wilber
University of Notre Dame

Coffee Break

Philosophic Influences on Economics: I

2:30 - 3:00 p.m.
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Michigan State University

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Stephen T. Worland
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Discussants:
Y. S. Brenner
State University Utrecht

Joseph Charles Meisner
University of Missouri - Columbia

5:30 - 7:00 p.m.
Thursday
Social Hour
Levis Faculty Center, first floor

9:00 - 9:00 p.m.
Thursday

James
Lester Faculty Center, Third Floor

Chairperson:
President:
Address:
Carl G. Loe, Immediate Past President
Vandenberg D. Goudreau
Duke University

Friday, May 25, 1979

Session No. 5:
8:30 - 10:00 a.m.

On: Some Neglected American Economists

Chairperson:
George J. Stigler
The University of Chicago

Papers:
"E. W. Kemmerer: The Origins and Impact (D)
of the Money Doctor's Monetary Economics"
Bruce R. DeLong
Lehigh University

"Lewis Cecil Gray" (E)
P. J. Carhu and Bruce M. Sipp
University of Chicago

"Allyn A. Young--A Curious Case (F)
of Professional Neglect"
Charles P. Bittich
Old Dominion University

Discussions:
Donald Kennerly
University of Illinois at Urbana-Champaign,
Economics

Allen Kaufman
Rutgers University

10:00 - 10:30 a.m.

Coffee Break

Session No. 6:
10:30 - 12:00 a.m.
Friday

Business Cycle Theory: Factual and Logical

Chairperson:

George R. Feiwel
University of Tennessee-Knoxville

Papers:
"Classical Theorists and the Business Cycle" (D)
W. A. Huchinson
Miami University
Akron, Ohio

"The Rise and Fall of Business Cycle (K)
Theory"
Raulo Fels and Ben Bolch
Vanderbilt University

"Monetary Disequilibrium Theory in the (L)
Twentieth Century"
Clark Westburn
Federal Deposit Insurance Corporation,
Retired

Discussions:

Charles C. Gilliatte
University of Northern Iowa

John E. Dinah
University of Missouri - Columbia,
Economics

Robert J. Hine, Labor Bank
Philosophic Institutes on Economics (H)

Chairperson:

Paul Hirsch
Rutgers University - Newark

Papers:
"Unemployment, Justice, and Keynes's (DD)
General Theory"
Kenneth Brenner
The University of Chicago

7:00 - 9:00 p.m.
Thursday

Dinner
Levis Faculty Center, third floor

Chairperson:

Carl G. Uhr, immediate Past President

Presidential

Crawford D. Goodwin
Duke University

Address:

Friday, May 25, 1979

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8:30 - 10:00 a.m.

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Chairperson:

George J. Stigler
The University of Chicago

Papers:

"E. W. Kemmerer: The Origins and Impact (D)
of the Money Doctor's Monetary Economics"

Bruce R. Dalgaard
Lehigh University

"Lewis Cecil Gray" (E)

P. J. Crabbe and Irene M. Spry
University of Ottawa

"Allyn A. Young--A Curious Case (F)
of Professional Neglect"

Charles P. Blich
Old Dominion University

Discussants:

Donald Kemmerer
University of Illinois at Urbana-Champaign,
Emeritus

Allen Kaufman
Rutgers University

10:00 - 10:30 a.m.

Coffee Break

Session No. 6:
10:30 - 12:00 noon
Friday

Business Cycle Theory: Found and Lost?

Chairperson:

George R. Feiwel
University of Tennessee - Knoxville

Papers:

"Classical Theorists and the Business
Cycle" (J)

W. K. Hutchinson
Miami University

Akbar Akhtar
Federal Reserve Bank of New York

"The Rise and Fall of Business Cycle
Theory" (K)

Rendles Fels and Ben Bolch
Vanderbilt University

"Monetary Disequilibrium Theory in the
Twentieth Century" (L)

Clark Warburton
Federal Deposit Insurance Corporation,
Retired

Charles C. Gillette
University of Northern Iowa

Mona E. Dingle
University of Missouri - Columbia,
Emerita

Room 267 Illini Union South
Philosophic Influences on Economics : II

Chairperson:

Eva Hirsch
Rutgers University - Newark

Papers:

"Unemployment, Justice, and Keynes's (DD)
General Theory"

Keuren Brenner
The University of Chicago

"The Philosophical Bases for Alternative (EE) Value Criteria in the History of Economic Theory"

Thomas Palm
Portland State University

"Mill's Moral Theory and the Problem (FP) of Preference Change"

Michael S. McPherson
Williams College

Discussants:
Milton L. Myers
University of Connecticut - Waterbury

Robert V. Eagly
Amherst, Massachusetts

Session 7B:
1:00 - 2:30 p.m.
Friday

Room 269 Illini Union South
Topics in the History of Thought

Chairperson:

Ann Schwier
Southern Illinois University - Edwardsville

Papers:
"A Two Sector Model of the Wages Fund: (QQ) Mill's Recantation Revisited"

John Vint
Manchester Polytechnic

"Alfred Marshall's Vision and Conceptualized Reality as Foundations for his Model and Theories"

Hans Jensen
University of Tennessee - Knoxville

"Statics and Dynamics in Marshall and Clark" (SS)

George A. Thomas
Elmhurst College

Discussants:

Geoffrey N. Gilbert
Hobart and William Smith Colleges

Richard A. Gonce
Grand Valley State College

Session No. 7C:
1:00 - 2:30 p.m.
Friday

Room 273 Illini Union South
Further Thoughts on Time and on Philosophy

Chairperson:

John K. Whitaker
University of Virginia

Papers:

"A Starting-point for the Dynamization (XX) of Economics: Maffeo Pantaleoni's Influence"
Tamotsu Matsuzawa
Tokyo, Japan

"Pericles and the Sophistication of Economics" (OO)

William E. Campbell
Louisiana State University

"Chronology and Contemporaneity" (PP)

John L. Gibbons
Wright State University

Eugene R. Dyken
Calvin College

John L. Burington
University of Wisconsin - Platteville

Coffee Break

Room 267 Illini Union South
On Some Neglected Economists

William O. Thweatt
Vanderbilt University

2:30 - 3:00 p.m.

Session No. 8A:
3:00 - 4:30 p.m.
Friday

Chairperson:

Papers:

"Katherine Coman, a Neglected Economist (KK)
Jean M. McCrea
University of Texas at Arlington

"Selected Aspects of the Economic and (LL)
Social Thought of Francis Amasa Walker"
Jerome Sidwell
Eastern Illinois University

"Time and Scientific Economics: (MM)
Andrews' Challenge to the Neoclassical Theory
of the Firm"
Julia Irving
University of Wollongong

"Neglected Aspects of J. A. Hobson's Work (W)
on the Problems of the British Empire"
John Wood
Brunel University

Discussants:

Jerome S. Paige
University of the District of Columbia

Richard Willigen
DePaul University

Session No. 8B:
3:00 - 4:30 p.m.
Friday

Room 269 Illini Union South
Topics in the History of Monetary Theory

Chairperson:

Charles F. Peake
University of Maryland - Baltimore County

Papers:

"Gresham's Law and the Modern Theory (GG)
of the Demand for Money"

Dennis O. Flynn

Boise State University

Don E. Roper

University of Utah

Discussants:

Joseph Phillips
University of Illinois at Urbana-Champaign

Richard Wikelma
Arizona State University

Session No. 8C:
3:00 - 4:30 p.m.
Friday

Room 273 Illini Union South
History of Sub-Disciplines in Economics

Chairperson:

Peter R. Toxcano
Loyola University

Papers:

"'Normal Science' and the Decline of (TT)
Diversity: The Postwar Transformation
of Labor Economics"

Yngve Ramstad

San Francisco State University

"Natural Resource Economic Theory of (UU)
the First Conservation Movement (1895-1927)"
Cervid Alonzo Smith
Louisiana State University

"The Discovery of the Money - Income (VV)
Relationship in the U.S., 1921-1945"

Paul Treycott
Southern Illinois University at Carbondale

Discussants:

John P. Henderson
Michigan State University

William R. Waters
DePaul University

5:30 - 6:30 p.m.
Friday

Social Hour
Levis Faculty Center, first floor

Host:

Chancellor William P. Gerberding
University of Illinois at Urbana-Champaign

Session No. 9:
8:30 - 9:30 p.m.
Friday

General Lounge (Room 210) Illini Union North
Invited Lecture

Chairperson:

Jane L. Cochran
University of South Carolina - Columbia

Paper:

"The Culture and the Economists:
American-British Differences"
A. W. Coats
University of Nottingham

Saturday, May 26, 1979

Session No. 10:
8:30 - 10:00 a.m.

The Time Concept in the History of Thought:
Capital and Interest

Chairperson:

Larry D. Neal

Papers:

"A Subjective, Hedonistic Appraisal of (M)
Quantity and Time in Ancient Greek Literature"
S. Todd Lowry
Washington and Lee University

"Böhm-Bawerk on Value, Capital, and (N)
Interest"
K. H. Hemmings
Technische University Hannover

Discussants:

"Business Cycle Theory and the Hayek- (O)
Kaldor Controversy about the Ricardo Effect"
Laurence S. Moss
Babson College

Werner Hoehwald
Washington University

David E. R. Gay
University of Arkansas

Session No. 11:
10:30 - 12:00 noon
Saturday

Institutional Economics

Chairperson:

Mark Perlman
University of Pittsburgh

Papers:

"Clarence Ayres and his Instrumental
Philosophy of Institutional Economics: (P)
A Critical Analysis"

Lewis E. Hill
Texas Tech University

"C. E. Ayres and American Development (Q)
Economics"
Ronnie J. Phillips
Texas A. & M. University

"The Influence of the Philosophy of the (R)
Enlightenment on the Work of Gunnar Myrdal"
Nicholas W. Balabkins
Lehigh University

William M. Duggen
North Texas State University

Forest G. Hill
University of Texas at Austin

REGISTRATION:

Enroll in advance by completing the registration card and mailing it with your payment in U.S. dollars to:

University of Illinois at Urbana-Champaign
Accounting Business Office
Room 247, Administration Building
Urbana, Illinois 61801

Your registration fee will be refunded promptly if it becomes necessary to cancel your registration before May 15, 1979.

HOUSING:

The Conference will be held at the Illini Union on the campus of the University. A block of rooms has been reserved for those attending the Conference. All rooms are air conditioned with private bath and two beds. Free parking is available. Rates per night are \$17.85, single, and \$23.10 double. Please indicate on the Accommodations Request Form your housing needs if you are staying in the Illini Union.

For those desiring full hotel services (including bar service), a private facility, the University Inn, is four blocks (a five-minute walk) from the Illini Union. Its rates per night are \$28 (plus tax) single, \$38 (plus tax) double. Conferencees desiring to stay in the University Inn should make their arrangements directly with the Inn. The Inn's address is 302 E. John Street, Champaign, Illinois 61820; telephone (217) 384-2100.

Best Western, Holiday Inns, Howard Johnson Motor Lodges, Ramada Inns, and Travelodge motel chains all have motels in the Champaign-Urbana area, but not within convenient walking distance of the Illini Union.

NON DISCRIMINATION:

The University of Illinois is an equal opportunity and affirmative action institution.

FEES:

The registration fee for the Conference is \$40.00 (U.S.). It includes copies of the Conference papers, spiral bound in two volumes, the social hour and dinner on Thursday evening, and the coffee breaks. If accompanied by someone not registered at the Conference, additional tickets to the Thursday social hour and dinner may be purchased for \$12.50 each.

TRAVEL INFORMATION:

Ozark Airlines serves Champaign-Urbana through connections at Chicago and St. Louis. Ozark also has direct flights from Washington's Dulles Airport (non-stop), New York's LaGuardia Airport (one-stop), and from Denver (two-stops). Linousine service is available from Willard Airport, Champaign, to the campus (\$3.00 per person). The Illini Union is about a fifteen minute trip from the airport.

By automobile, Champaign-Urbana is reached via Interstate 57 from north or south; via Interstate 74 from east and west; and via Interstate 72 from the west.

Train service (AmTrak) is available north and south from Chicago and New Orleans. Bus service is available north and south by Greyhound; east and west by Illini-Swallow Line.