

HISTORY OF ECONOMICS SOCIETY

19TH ANNUAL MEETING

PROGRAM

**George Mason University
Fairfax, Virginia**

May 30 - June 2, 1992

TO: Authors of papers presented at the 19th annual HES meeting.

From: Karen I. Vaughn, President, History of Economics Society

If you wish to submit your paper for possible inclusion in the conference volume, Volume X, Perspectives on the History of Economic Thought: Selected papers from the History of Economics Society Conference 1992, you must send me your completed manuscript no later than August 1, 1992. Please note on your cover page the number and name of the session in which you presented your paper.

Please send your paper to me at the following address:

**Professor Karen I. Vaughn
Department of Economics
George Mason University
Fairfax, Virginia 22030**

HISTORY OF ECONOMICS SOCIETY 19TH ANNUAL MEETING

PROGRAM

**George Mason University
May 30 - June 2, 1992**

SATURDAY, May 30

- 12:00 - 6:00 pm **Registration - Commonwealth Hall**
- 4:00 - 5:30 pm **Executive Committee Meeting - Robinson A 203**
- 6:00 - 7:00 pm **Reception - Market Place, Student Union II (cash bar)**
- 7:00 - **Outdoor barbecue - Market Place patio**

SUNDAY, May 31

**ALL EVENTS WILL BE HELD IN STUDENT UNION II. ALL BREAKFASTS
AND LUNCHES WILL BE HELD IN THE MARKET PLACE DINING ROOM.**

- 7:30 - 8:30 **Breakfast**
- 8:00 - 6:00 **Registration**
- 8:30 - 5:00 **Publisher's Display**

8:15 - 10:00

Meeting Room 3

**SESSION 1-A Empirical Practices in
20th Century Economics**

CHAIR: Philip Mirowski (Notre Dame)

Alex van Altena (Notre Dame), Why is Income $C + I + G$?

Philip Mirowski (Notre Dame): What Could Replication Mean in Econometrics?

Nancy Wulwick (Old Dominion University): H.E. Moore and the Demand for Pig Iron: A Note.

Ellen O'Brien (Notre Dame): How the "G" Got into the GNP

DISCUSSANTS:

Robert Basmann (SUNY Binghamton)

Wade Hands (University of Puget Sound)

Frank Kalshoven (University of Amsterdam)

Meeting Room 4

SESSION 1-B Imperfect Competition and Uncertainty

CHAIR: Ross Emmett (Augustana University College)

Maria Cristina Marcuzzo (Universita Degli Studi Di Modena): The Origin of the Theory of Imperfect Competition.

Claudio Sardonì (University of Rome "La Sapienza"): The Debate on Imperfect Competition and Excess Capacity: Why did Keynes Ignore it?

Emiel F. M. Wubben (Erasmus University Rotterdam): Main stream Economics and Uncertainty: The Interwar Period.

DISCUSSANTS:

William Darity (U.N.C. Chapel Hill)

Zohreh Emami (Alverno College)

Ross Emmett (Augustana University College)

Meeting Room 6

SESSION 1-C The Economics of Friedrich Hayek

CHAIR: Don Lavoie (George Mason University)

Allin Cottrell (Wake Forest University): Hayek's Early Cycle Theory Revisited.

Gary Mongiovi (St. John's University): Sraffa and Hayek on Money and Capital: An Assessment.

Stavros Ioannides (Pantion University): Hayek's Critics and Modern Business Cycle Theory.

DISCUSSANTS:

Laurence Moss (Babson College)

Charles Staley (State University of New York at Stonybrook)

Stephan Boehm (University of Graz, Austria)

10:00 - 10:30 Break

10:30 - 12:15

Meeting Room 3

SESSION 2-A The Economics of Improbable Economists

CHAIR: Todd Lowry (Washington & Lee University)

Ajit Dasgupta (University of Otago): The Economic Thought of M. K. Gandhi.

Mary Ann Dimand (Brock University): Lewis Carroll, Economist.

Joseph Persky (University of Illinois at Chicago): The Economic Geography of Tom Watson: Regional Dependency in Populist Thought.

DISCUSSANTS:

J. Patrick Raines (University of Richmond)

Todd Lowry (Washington & Lee University)

David Levy (George Mason University)

Meeting Room 4

SESSION 2-B Nineteenth Century Economic Thought

CHAIR: Robert Hebert (Auburn University)

Roger E. Backhouse (University of Birmingham): J.A. Hobson as a Microeconomic Theorist.

Jurgen Backhaus (Rijksuniversiteit Limburg): Wilhelm Roscher's History of Economics in Germany.

S. Abu Turab Rizvi (University of Vermont): The Classical Economists on Utility.

DISCUSSANTS:

A. W. Coats (Duke University)

Richard Wagner (George Mason University)

Meeting Room 6

SESSION 2-C Marx: His Critics and Supporters

CHAIR: Nancy Wulwick (Old Dominion University)

Fabio Ranchetti (Universita degli Studi di Torino-Italy): Leon Walras's Critique of Marx's Economics.

Philippe Nataf (Paris - France): Problems of Economic Calculation in Collectivist Economies: The Austrian Contribution.

Frank Kalshoven (University of Amsterdam): From Marxism toward neoclassicism (on the decline of Dutch Marxist political economy in the Netherlands during the interwar years).

DISCUSSANTS:

Ezra Davar (Netanya, Israel)

Steve Horwitz (St Lawrence University)

Gilles Dostaler (Universite du Quebec a Montreal)

12:30 - 1:30 Lunch

1:30 - 3:15

Meeting Room 3

Session 3-A Economics and Government

CHAIR: Samuel Bostaph (University of Dallas)

Philippe Fontaine (Harvard University): What is Political in "Political Economy"?

James P. Henderson (Valparaiso University): On the Economic Exceptions to Laissez faire: The Original Neoclassical Position on Government Intervention.

Paul Wendt (Clark University): John Bates Clark on Curbing the Power of Monopoly by a Natural Method.

DISCUSSANTS:

John Pheby (Leicester Polytechnic University)

Maurice Lagueux (University of Montreal)

Joseph Persky (University of Illinois at Chicago)

Meeting Room 4

Session 3-B Keynes on Uncertainty and Measurement

CHAIR: Ingrid Rima (Temple University)

Robert E. Prasch (University of Maine): Index Number Theory and the Origin of Keynes' Theory of Value, 1909-1930.

Anna Carabelli (Novara, Italy): Keynes on Mensuration.

Fritz W. Efav (University of Tennessee): Determinism and Uncertainty in Keynes' Treatise on Probability.

John R. Presley and Paul Mizen (Loughborough University of Technology): Young Keynes vs. Keynes the Elder: The Case of the Buffer Stock Model in Monetary Theory.

DISCUSSANTS:

John Davis (Marquette University)

Allin Cottrell (Wake Forest University)

Ingrid Rima (Temple University)

Meeting Room 6

Session 3-C Methodology I

CHAIR: Lawrence Boland (Simon Fraser University)

Andrea Salanti (Universita degli Studi di Bergamo - Italy):
Popper, Lakatos and Economics: Some Critical Remarks
on Recent Assessments.

John Vint (Heaton Moor - Stockport): John Stuart Mill and the
Wages Fund Doctrine: A Lakatosian Interpretation.

Alex Viskovatoff (Harvard University): A Theoretical Map for
Economics.

DISCUSSANTS:

Wade Hands (University of Puget Sound)

Don Lavoie (George Mason University)

3:15 - 3:45 Break

3:45 - 4:45
Meeting Rooms 6 & 7

Business Meeting

6:00 - 6:45

**Reception - Hosted by Irwin Publishing Company in
honor of the members of the History of Economics
Society - Ballroom**

6:45 - 8:15 Dinner

Ballroom

8:15 - 10:00pm
Meeting Rooms 6 & 7

**Panel Discussion: Remembering Joseph Dorfman (1905 -
1991)**

Co-chairs: Laurence Shute (California State Polytechnic
Institute, Pomona)

Solidelle Fortier Wasser (Center for European Studies, CUNY)

Panelists: A. W. Coats (Duke University and The University of
Nottingham)

Craufurd D. Goodwin (Duke University)

Abraham Hirsch (Brooklyn College, CUNY)

Murray N. Rothbard (University of Nevada at Las Vegas)

Warren Samuels (Michigan State University)

Toshiro Tanaka (Kwansei Gakuin University)

Ruth Wedgwood (Yale Law School)

7:30 - 8:30 **Breakfast**

8:30 - 5:00 **Publisher's Display**

8:00 - 4:00 **Registration**

8:15 - 10:00

Meeting Room 3

Session 4-A Nineteenth Century Grab Bag

CHAIR: Donald Walker (Indiana University of PA)

Ezra Davar (Netanya - Israel): The History of Walras' General Equilibrium Theory Degeneration Process.

Thomas M. Humphrey (Federal Reserve Bank of Richmond): Marshallian Cross Diagrams Before Alfred Marshall: The Origins of Supply and Demand Geometry.

Bo Sandelin (University of Gothenburg - Sweden): The Evolution of Wicksell's Concept of Capital.

Brian Cooper (Harvard University): Harriet Martineau's 'Embodied Principle': Whose Bodies, What Principle?

DISCUSSANTS:

John Davis (Marquette University)

William Sockwell (Berry College)

Stephano Zambelli (University of Aalborg)

Evelyn Forget (University of Winnipeg)

Meeting Room 4

Session 4-B Foundation of Economic Analysis

CHAIR: David Colander (Middlebury College)

Maurice Lagueux (Universite de Montreal - Canada): How Could One be Irrational?

Gloria Vivenza (Institute di Steria Economica - Italy): Classical Roots of Benevolence in Economic Reasoning.

Zohreh Emami (Alverno College): The Development of Joan Robinson's Views on Method: Continuity and Change.

DISCUSSANTS:

Malcolm Rutherford (University of Victoria)

Richard Wagner (George Mason University)

Gary Mongiovi (St. John's University)

Meeting Room 6

Session 4-C Austrian and Post Keynesian Economics Roundtable

CHAIR: Roy Rotheim (Skidmore College)

Stephen Boehm (University of Graz, Austria) TBA

Jochen Runde (Girton College, Cambridge): Davidson and the Austrians

Christopher Torr (University of South Africa): What Can Austrians Learn from Post-Keynesians?

Paul Davidson (University of Tennessee): Austrians and Post Keynesians: A Reply to the Critics

Meeting Room 5

Session 4-D Religion and the History of Economics

CHAIR: David Levy (George Mason University)

Salim Rashid (University of Illinois): Christianity and Capitalistic Civilization

David Levy (George Mason University): Malthus vs. Christianity

Samuel Bostaph (University of Dallas): The Market and the Modern Social Encyclicals of the Popes

DISCUSSANTS:

David Levy (George Mason University)

A. M. C. Waterman (St. John's College)

Alex Chafuen (Atlas Foundation)

- 10:00 - 10:30 Break

10:30 - 12:15

Meeting Room 6 & 7

**Session 5-A The Post-1945 Internationalization
(Americanization) of World Economics: Research
Possibilities and Speculations**

CHAIR: A. W. Coats (Duke University and The University
of Nottingham)

PANELISTS:

Craufurd D. Goodwin (Duke University)

Peter Groenewegen (University of Sydney)

William Barber (Weslyan University)

Bo Sandelin (University of Goteborg)

A. K. Dasgupta (University of Otago, New Zealand)

Young Back Choi (St. John's University)

H. J. Wagener (University of Groningen)

Meeting Room 3

Session 5-B Adam Smith

CHAIR: Jeffrey Young (St. Lawrence University)

Guido Erreygers (University of Antwerp - Belgium): A
Reinterpretation of Adam Smith's Theory of Rent.

Bruce Elmslie (University of New Hampshire):
Endogenous Technical Progress in the Writings of Adam Smith.

Spencer J. Pack (Connecticut College): Theological (and hence
Economic) Implications of Adam Smith's "The Principles Which
Lead and Direct Philosophical Enquiries."

DISCUSSANTS:

Jeffrey Young (St. Lawrence University)

David Levy (George Mason University)

Philippe Fontaine (Harvard University)

Meeting Room 4

Session 5-C Keynes

CHAIR: Jacqueline Cox (King's College, Cambridge)

John Elliott (University of Southern California): Keynes in the Light of Minsky.

John Davis (Marquette University): Keynes Philosophical Thinking in The General Theory.

Michael Lawlor (Wake Forest University): Keynes and the New Keynesians.

David Colander (Middlebury College): New Keynesian vs. New Neo-Keynesians.

DISCUSSANTS:

Tracy Mott (University of Denver)

Bradley Bateman (Grinnell College)

William Darity, Jr. (University of North Carolina)

Mohammed Dore (Brock University)

12:30 - 1:30 Lunch

1:30 - 3:15

Meeting Room 3

Session 6-A Economics Overview

CHAIR: A. W. Coats (Duke University)

Avi J. Cohen (York University - Canada): The Pedagogy of the History of Economic Thought Course: Integrating Writing Across the Curriculum.

Nahid Aslanbeigui and Michele Naples (Monmouth College): What Does Determine the Profit Rate? Evidence From Introductory Textbooks.

Charles M. A. Clark (St. John's University): The Rise and Fall of History in the History of Political Economy.

DISCUSSANTS:

David Colander (Middlebury College)

Warren Samuels (Michigan State University)

Meeting Room 6

Session 6-B Classical and Neoclassical Theories of Growth

CHAIR: Salim Rashid (University of Illinois-Champaign-Urbana)

A.M.C. Watermann (St. John's College): On Modelling Malthus's Growth Theory.

James D. W. Ahiakpor (California State University): On Keynes's Paradox of Thrift: A Restatement of Classical Growth Theory Misinterpreted.

Syed Ahmad (McMaster University): Neoclassical Theory of Growth Before Solow and Swan.

DISCUSSANTS:

Salim Rashid (University of Illinois-Champaign-Urbana)

William Sockwell (Berry College)

Hans Brems (University of Illinois-Champaign-Urbana)

Meeting Room 4

Session 6-C Speculation, Expectation and Confidence: Explorations in the Early Analytics of Uncertainty

CHAIR: William J. Barber (Wesleyan)

Judy Klein (Mary Baldwin): Commercial Currents and First Differences: The Influence of Speculative Reasoning on Time Series Analysis, 1843 - 1926.

Sandra Peart (Baldwin - Wallace): "Ignorant speculation" and "Immoral risks": Macheaths, Turpins and the Commercial Classes in John Mill's Theory of Economic Fluctuations.

Bradley Bateman (Grinnell College): Finding Confidence: The External Influence in the Creation of The General Theory.

DISCUSSANTS:

Laurence S. Moss (Babson College)

Tim Alborn (Harvard)

D. E. Moggridge (Toronto)

CHAIR: Richard A. Kleer (University of Regina)

Christian Schmidt (University of Paris): Cournot Revisited.

Jerry Evensky (Syracuse University): Adam Smith and James Buchanan on Constitutions, Ethics and Economics.

William J. Zahka (Widener University): The Nobel Laureates: An Overview.

DISCUSSANTS:

Richard A. Kleer (University of Regina)

Craufurd D. Goodwin (Duke University)

Spencer Pack (Connecticut College)

3:15 - 3:45 Break

3:45 - 5:30

Meeting Room 3

Session 7-A Economics of Employment and Unemployment

CHAIR: Gilles Dostaler (Universite du Quebec a Montreal)

P.D. Groenewegen (University of Sydney - Australia): Alfred Marshall and the Labour Commission (1892-94).

William Darity, Jr. (University of North Carolina at Chapel Hill) and Arthur Goldsmith (Washington and Lee University): Mr. Keynes, the New Keynesians, and the Concept of Full Employment.

Hans Brems (Champaign, Illinois): The Natural Rate of Unemployment in Historical Perspective.

DISCUSSANTS:

James Henderson (Valparaiso University)

Ingrid Rima (Temple University)

Mohammed Dore (Brock University)

Meeting Room 6

Session 7-B Methodology II

CHAIR: Bruce Caldwell (UNC-Greensboro)

Elias L. Khalil (Ohio State University): Has Economic Theory Progressed: The Limits of Rectilinear, Relativist, and Structuralist Perspectives.

Uskali Maki (Academy of Finland): Scientific Realism and the Peculiarities of Economics.

Lawrence A. Boland (Simon Fraser University): Methodology in the 1980's: Fads and False Hopes.

DISCUSSANTS:

Alex Viskovatoff (Harvard University)

Syed Ahmad (McMaster University)

Meeting Room 4

Session 7-C History of Economic Measurement

CHAIR: Kevin Hoover (National Humanities Center)

Vibha Kapuria-Foreman (Colorado College): The Cowles Commission: The Early Years.

Andrea Brandolini (Roma, Italy) and Giorgio Gobbi (London): The Italian Contribution to the Foundation and the Early Developments of the Econometric Society.

H. T. Burley (La Trobe University - Australia): Farrell, Data Envelopment Analysis and Leibenstein on Efficiency Measurement.

Stephano Zambelli (University of Aalborg): The Wooden Horse that Wouldn't Rock.

DISCUSSANTS:

Jinbang Kim (University of California-Riverside)

Kevin Hoover (National Humanities Center)

Judy Klein (Mary Baldwin College)

6:00 - 7:00

Reception hosted the Department of Economics and President George Johnson - George Mason University Ballroom

7:00 -

Banquet and Presidential Address - Ballroom

7:30 - 8:30

Breakfast

8:00 - 12:00

Book Displays

8:15 - 10:00

Meeting Room 3

Session 8-A Managed Capitalism

CHAIR: Charles Staley (State University of New York at Stony Brook)

Donald A. Walker (Indiana University of Pennsylvania): Virginian Tobacco: A Case Study of Mercantilist Theories, Policies, and Results.

Jonathan Nitzan (Montreal, Quebec): Veblen and the Stagflationary Rise of Distributional Coalitions.

J. Patrick Raines (University of Richmond) and Charles Leathers (University of Alabama): The Postwar Japanese Economy and Schumpeter's Corporatist Principles.

DISCUSSANTS:

Todd Lowry (Washington and Lee University)

Solidelle F. Wasser (City University of New York)

Charles Staley (State University of New York at Stony Brook)

Meeting Room 4

Session 8-B Institutions in Economic Thought

CHAIR: Karen Vaughn (George Mason University)

John Pheby (Leicester Polytechnic): Shackle and the Institutionalists.

Malcolm Rutherford (University of Victoria): Evolution vs Design: A False Dichotomy?

Wolfgang Kerber (University of Freiburg): The Distributional Effects of Different Rights to Innovate, and Evolutions.

DISCUSSANTS:

Steve Horwitz (St. Lawrence University)

Viktor Vanberg (George Mason University)

Warren Samuels (Michigan State University)

Meeting Room 5

Session 8-C Keynes and Liquidity Preference

CHAIR: Roy Rotheim (Skidmore College)

David MacDonald (Jesus College, Cambridge): Notions of Liquidity and Asset Evaluation.

Roy J. Rotheim (Skidmore College): Uncertainty, Conventional Behavior, and the Keynesian Demand for Liquidity.

Jochen Runde (Girton College, Cambridge): Keynesian Uncertainty and Liquidity Preference.

DISCUSSANTS:

Paul Davidson (University of Tennessee)

Bradley Bateman (Grinnell College)

Joseph Labia (South Africa)

Meeting Room 6

Session 8-D The Inexact and Separate Science of Economics - A Roundtable Discussion

CHAIR: A. W. Coats (Duke University)

PANELISTS: Philip Mirowski (University of Notre Dame)

Roger Backhouse (University of Birmingham, U.K.)

Douglas MacLean (University of Maryland, Baltimore)

Daniel Hausman (University of Wisconsin, Madison)

10:00 - 10:30 Break

10:30 - 12:15

Meeting Room 3

Session 9-A Monetary Theory and Trade

CHAIR: Steve Horwitz (St. Lawrence University)

John F. Berdell (DePaul University): Monetary and Technological Dynamics Within David Hume's International Trade Policy.

Mark Tomass (Emmanuel College): Should Rival Interpretations of Money continue to Survive?

Frank G. Steindl (Oklahoma State University): Yale and the Monetary Interpretation on the Great Depression.

DISCUSSANTS:

Haim Barkai (Hebrew University of Jerusalem)

Charles Peake (The University of Maryland, Baltimore County)

Maria Marcuzzo (Universita Degli Studi Di Modena)

Meeting Room 4

Session 9-B Conflict, Non-Cooperation and Deception

CHAIR: James Henderson (Valparaiso University)

Robert Dimand and Mary Ann Dimand (Brock University): Early Mathematical Models of Conflict: The Contributions of Lanchester and Richardson.

Robert Leonard (Universite du Quebec a Montreal): The Evolution of Non-Cooperation.

Laurence S. Moss (Babson College): An Historical Survey of Attempts to Model Deception.

DISCUSSANTS:

James Henderson (Valparaiso University)

Viktor Vanberg (George Mason University)

Humberto Barreto (Pontificia Universidad Catolica-Madre Y Maestra, Dominican Republic)

Meeting Room 6

Session 9-C Economic Method in the 19th Century

CHAIR: Anthony Waterman (St. John's College - Winnipeg)

Sergio Cremaschi and Marcelo Dascal (Universita Cattolica-Milan): Mathus and Ricardo on Economic Method.

Abraham Hirsch (Upper Montclair, N.J.): John Stuart Mill and the Induction Problem.

Jinbang Kim (University of California-Riverside): Cairnes versus Jevons on Exact Economic Laws.

DISCUSSANTS:

Anthony Waterman (St. John's College - Winnipeg)

Sam Bostaph (University of Dallas)

Sandra Peart (Baldwin-Wallace College)

12:30

Lunch and Departure