

# HISTORY OF ECONOMICS SOCIETY 17TH ANNUAL MEETING

Washington and Lee University - Lexington, Virginia  
June 22-25, 1990

## Provisional Program

FRIDAY, JUNE 22

2-7 pm - Registration

5 pm - Executive Committee Meeting

6-7 pm - Reception for Participants

SATURDAY, JUNE 23

8:15 - 10:00

### SESSION A-1 Ancient Economic Thought

J. L. Y. Chang (Emeritus, Virginia Military Institute), "The Doctrine of Light-Heavy and Kuan-Chung's Economic Policies"

S. Ambirajan (Indian Institute of Technology), "Economic Thought in the Ancient Tamil Society"

G. Vivenza (Università Di Verona), "Implicazioni Teoriche e Programmi Politico-Economico, Alla Base dell' Imposta Fondiaria nel Mondo Romano" (on Pittsburgh Plan - discussant's summary in English)

### SESSION A-2 Friedman and Positive Economics

S. D. Kasper (Maryville College), "Milton Friedman's Case for Laissez-Faire"

R. Neill (Carleton University), "On the Fate of the Staple Thesis in Canada in the Era of Positive Economics, 1950-1990"

T. Mayer (University of California, Davis), "Friedman's Positivism Revisited"

### SESSION A-3 David Ricardo

M. Perelman (California State University, Chico), "David Ricardo and the Theory of Capital"

E. Forget (University of Manitoba, Canada), "The Recantation of the Wage-Fund Doctrine Reconsidered"

A. Maneschi (Vanderbilt University), "Ricardo's International Trade Theory: Beyond Chapter 7 of the *Principles*"

10:30 - 12:30

### SESSION B-1 Money and Investment

W. N. Butos (Trinity College), "A Retrospective Assessment of Free-Banking vs Central Bank Money Determination: Issues and Implications"

M. G. Fase (De Nederlandsche Bank), "Schumpeter and the Rise of Dutch Monetarism"

F. G. Steindl (Oklahoma State University), "Lauchlin Currie: The Monetarist of the Great Depression?"

#### SESSION B-2 Popular Theory

K. M. Langley (Boston University), "The Industrial Revolution and Contemporary Economic Thought"

W. D. Sockwell (Berry College), "Popularizing Classical Economic Ideas in Nineteenth Century Britain: The Education Movement"

B. Polkinghorn (California State University, Sacramento), "Jane Marcet's Economics: Some Final Thoughts"

R. W. Dimand (Brock University), "Cranks, Heretics and Macroeconomics in the 1930s"

#### SESSION B-3 Sraffa

M. S. Skourtos (University of the Aegean), "Corn Models in the Classical Tradition: P. Sraffa Historically Contemplated"

G. Mongioli (St. John's University), "Sraffa's Critique of Marshall: Equilibrium, the Firm and Laws of Returns"

F. Moseley (Mount Holyoke College), "A Methodological Case Study: The Relative Explanatory Power of Alternative Theories of the Decline of the Share of Profit in the Post War U.S. Economy"

2:00 - 4:15

#### SESSION C-1 Marshall: Value and Ethics

H. E. Jensen (University of Tennessee), "Value Premises in the Economic Thought of Alfred Marshall"

R. Petridis (Murdoch University, Australia), "The Trade Unions in the *Principles*: The Ethical and the Practical in Marshall's Economics"

J. P. Henderson (Valparaiso University), "The Ethicists' View of Marshall's *Principles*"

R. Coats (Duke University), "Marshall and Ethics"

#### SESSION C-2 Eighteenth Century French Thought

W. D. Grampp, "Cantillon Reconsidered"

S. Z. Bae (Paris), "Noli Me Tangere: Platonic Ideas in Quesnay's *Tableau Economique*"

G. Uebe (Universität der Bundeswehr, Hamburg), "Josephus Lang and the System of Quesnay"

J. M. Servet (Université Lumière Lyon), "Liberalism and Economic Thought During the French Revolution, 1789-1794"

#### SESSION C-3 Rent Theory

S. Peart (College of William and Mary), "Jevons on Economic Fluctuations: A Defense of Sunspots"

- H. Barreto (Wabash College), "Ricardian Rent Theory Revisited — A Modern Application and Extension"
- R. S. Hewett (Drake University), "Reinterpreting Ricardian Scarcity in Neoclassical Theory"
- V. J. Tarascio (University of North Carolina at Chapel Hill) with R. Bird, "Parentian Rent Theory: A General Equilibrium Analysis"

4:30 Business Meeting

SUNDAY, JUNE 24

8:15 - 10:00

SESSION D-1 Concept and Image in Economic Thought

- M. Lagueux (Université de Montreal), "What is Wrong With Metaphors in Economics? The Case of Hydraulic Metaphors"
- D. Levy (George Mason University), "Adam Smith and the Texas A&M Rats"
- A. Canziani (Università Delgi Studi Di Brescia), "The Origin of the Economics of Firms in Continental Europe During the '20s: Economia Aziendale and Betriebswirt - Schaftslehre as Methodological Revolutions"

SESSION D-2 Adam Smith I

- J. C. Winfrey (Washington and Lee University), "Adam Smith on Value-In-Use and Value-In-Exchange, Some Further Interpretations"
- J. T. Young (St. Lawrence University), "Natural Jurisprudence and the Labor Theory of Value in Adam Smith"
- F. Duboeuf (Sorbonne, Paris I), "Equality and Social Differentiation in *The Wealth of Nations*"

SESSION D-3 Business Cycles and Trends

- V. Kapuria-Foreman (The Colorado College), "The Empiricism of Simon Kuznets"
- Z. B. Orzech (Oregon State University), "Dealing With the Business Cycle Theories of Otto Bauer - an Austrian Marxist Writing in the 1920s and '30s"
- G. Koot (Southeastern Massachusetts University), "Historical and Economic Mythmakers: A Critique of D. C. Coleman's Interpretation of the Development of Economic History in Britain, ca 1920-1950"

SESSION D-4 Natural Economics I

- E. L. Khalil (Dissertation Writing - New School), "Economics as a Branch of Biology"
- C. M. A. Clark (St. John's University), "From Natural Value to Social Value"

- J. Shearmur (George Mason University), “Unnatural Economics: Hayek’s Antinaturalism and How To Understand It”

10:30 - 12:15

SESSION E-1 Natural Economics II

- M. Hobbs (New Haven, Connecticut), “The Metaphoric Critique of Neoclassicism”  
 R. Koppl (Fairleigh Dickinson University), “On the Philosophical and Political Vision of Léon Walras”  
 J. Murphy (Yale University), “Nature, Custom, and Stipulation: The Case of the Division of Labor”

SESSION E-2 Individual Economists

- J. R. Presley (Loughborough University, England), “D. H. Robertson 1890-1963: An Appreciation”  
 R. Ph. G. Walsteijn (University of Utrecht, The Netherlands), “Nicholas Kaldor and Post-Keynesian Theory”  
 K. Yagi (Universität Freiburg, West Germany), “Max Menger and His Liberalist Position”  
 A. Schwier (Southern Illinois University at Edwardsville), “Pareto’s New Theories’ of Economics”

SESSION E-3 Further Perspectives on Adam Smith

- V. Brown (The Open University, United Kingdom), “Signifying Voices: The Rhetoric of Adam Smith’s Writings”  
 D. Diatkine (Université de Paris I), “A *Moral Sentiments* Reading of Real Wealth”  
 A. Witztum (University of London), “Wealth, Efficiency, and Beneficence: On the Moral Significance of Smith’s Economic System”

2:00 - 3:45

SESSION F-1 Institutionalism

- A. M. Diamond, Jr. (University of Nebraska at Omaha), “The Reward Structure of Economics: The Theory and Structure of Prizes”  
 W. Darity (University of North Carolina at Chapel Hill), “Anthropometry, Race, and the Early Economics Profession”  
 C. G. Leathers (The University of Alabama); and P. Raines (University of Richmond), “Mazzini and Commons’s Institutional Economics”  
 L. B. Jones (Louisiana State University), “C. E. Ayres’ Reliance on T. H. Huxley: Did Darwin’s Bulldog Take a Bite?”

## SESSION F-2 Keynes I

- N. Aslanbeigui (Monmouth College), "Assessing the Impact of Keynes on Pigou's Theory of Unemployment"
- S. Pressman (Monmouth College), "Keynes and Anti-Poverty Policy"
- K. D. Hoover (University of California, Davis), "Keynes's Labor Market: Relative Wages, Rationality and Involuntary Unemployment"

## SESSION F-3 Léon Walras

- D. A. Walker (Indiana University of Pennsylvania), "The Structure of Walras's Barter Model of Written Pledges Markets"
- J. van Daal (Erasmus University Rotterdam, The Netherlands), "On Money in L. Walras's Models of Equilibrium"
- P. Doukès (Université Lumière Lyon 2, France), "The Young Socialists of the Ecole Normale Supérieure Discover Leon Walras"

3:45 - 5:30

## SESSION G-1 Keynes II

- T. Mott and G. Caudle (University of Colorado), "A New Approach to a Synthesis of Keynes and Ricardo"
- W. Gaynor (Bard College), "The Transformation of the Natural Rate of Interest to the State of Long-term Expectation in Keynes's *General Theory*"
- P. Wojcik (St. Olaf College), "Keynes and the Disequilibrium Tradition"

## SESSION G-2 General Methodology

- A. Lapidus (Sorbonne, Paris I), "The Extent and Limits of a Retrospective Approach in the History of Economic Thought - A Case Study of the Middle Ages"
- L. Th. Houtmanidis (Greece), "Aspects of the Methodology of Economic Systems in the Evolution of Economic Doctrines"
- J. Backhaus (Rijks Universiteit Limburg, The Netherlands), "The Misrepresentation of Classical Contributions as a Common Phenomenon in the History of Economic Thought"
- R. E. Backhouse (University of Birmingham), "Lakatos and Economics"

## SESSION G-3 Stability and Growth

- T. M. Humphrey (Federal Reserve Bank of Richmond), "Fisherian Versus Wicksellian Models of Price-Level Stabilization"
- Y. S. Brenner (University of Utrecht), "On Investment and Investment Theory"
- N. J. Wulwick (Bard College), "The New Classical Economic Stylized Fact of Growth"

6:00 - 7:00 Reception

7:00 Banquet and Presidential Address

MONDAY, JUNE 25

8:15 -10:00

SESSION H-1 Keynes III

- J. B. Davis (Marquette University), with B. Bateman (Grinnell College), "Keynes and Philosophy"
- H. Klausinger (Vienna University of Economics and Business Administration), "Keynes on Finance: Some Model Theoretic Results"
- I. Maes (Belgium), "Money and Equilibrium Analysis: Keynes versus Hicks?"

SESSION H-2 Risk & Knight

- A. Karayiannis (Greece), "Rowland Hamilton's Neglected Contribution on Risk, Uncertainty and Profit"
- R. N. Langlois (The University of Connecticut), "Knight on Risk, Uncertainty and the Firm: A New Interpretation"
- R. E. Ancil (Southwest Missouri State University), "Pragmatism in Neoclassical Thought"

SESSION H-3 Quantitative Considerations

- J. Klein (Mary Baldwin College), "From Inheritance to Statistical Series: The Conceptual Development of the Autoregressive Stochastic Process"
- P. Mongin (Université Catholique de Louvain), "The Early Full-Cost Debate (1940-1950) and the Problem of Empirically Testing Profit-Maximization"
- C. Schmidt (Paris IX-Dauphine University), "Some Historical Materials for a Comprehensive Analysis of the Relationship Between Game Theory and Economics"

SESSION H-4 Ancient and Scholastic Thought

- L. S. Moss (Babson College) with C. Ryan (Babson College), "Scholastic Economic Thought: Grice-Hutchinson's Contribution"
- M. Hutter (Federal Republic of Germany), "The Evolution of Bank Notes and Note Bank. Some New Results"
- H. Defalvard (Caesar, Paris X), "Aristotle on Markets and Money"

10:30 - 12:15

SESSION I-1 China and Russia

- S. G. Karsten (West Georgia College), "Eucken's Instability Thesis Revisited: The Case of China"
- P. B. Trescott (Southern Illinois University at Carbondale), "Kemmerer's Mission to China, 1929"
- Z. E. Kenessey (Board of Governors of the Federal Reserve System), "The 1923/24 National Accounts of the Soviet Union"

**SESSION I-2 Potpourri**

- T. L. Martin (University of Central Florida), "Woodrow Wilson, Rent Seeking, and Tariff Reform"
- S. G. Medema (University of Colorado at Denver), "The Development of Three Tradition in Public Expenditure Theory"
- M. A. Dimand (Brock University), "The Ever-Normal Granary and the Development of the Economics of Storage and Buffer Stocks"