

## **Project Narrative**

### **Background:**

The Summer Institute for the History of Economic Thought was for many years a vital event for historians of economics. Organized by David Levy and Sandra Peart, the Institute was held at George Mason University in its early years and, later, at the University of Richmond. Levy and Peart's Institute brought together scholars from across scientific and ideological divides for a fun and intellectually challenging weekend exploring a range of topics related to the history of economics. The Summer Institute provided a unique forum where both senior and junior scholars could present new work to eminent historians, methodologists, and even the occasional Nobel laureate (James Buchanan). The fifteenth and, unfortunately, last Institute was held in 2015.

Several fruitless discussions about recreating the Institute have occurred. Beyond the obvious and significant problem of funding, these discussions floundered on the question of location: there simply are not many centers of scholarly inquiry into the history of economics in North America (that do not already run their own summer events; see the HOPE Center at Duke University) that also make pleasant destinations for summer travel.

### **A New Location. A New Season:**

While there are few potential summer destinations north of Hell less pleasant than the metropolitan region of Phoenix, Arizona, there is a window between Halloween and Easter when southern Arizona is a rather nice place to be. *We propose to remake the Summer Institute as a Winter Institute, to be held annually on the ASU campus in Tempe, Arizona, beginning the winter of 2019/2020.*

A distinctive feature of Arizona State University's innovative academic structure is its grouping of faculty research and teaching responsibilities around problems rather than disciplines. One result is that there are more faculty/graduate students interested in the history of economics at ASU than there would if they were all concentrated in the university's economics department. The participants in this proposal reflect that diversity. Tyler DesRoches is a philosopher located in the School of Sustainability (Tempe campus). Scott Scheall is also a philosopher, directing and teaching in a graduate program on science, technology and society in the College of Integrative Sciences and Arts (Polytechnic campus). Ross Emmett is a historian of economics, and serves as Director of CSEL, sharing space with the Department of Economics (Tempe). Ross' professorial appointment is in SCETL. All three of us are active in teaching and research related to the history and philosophy of economics. The three of us form a strong leadership foundation for the Winter Institute, and CSEL will provide the administrative support.

Other ASU faculty with related research interests include Peter McNamara, a political theorist in SCETL who teaches the history of economics; Edward Schlee, an economist who regularly publishes in the history of micro theory (often with Ali Khan, a regular participant in the former Summer Institute); Chris Jones, a historian whose work is on the history of economic growth theories and energy economics; Jonathan Barth, another historian, this time on money and banking; and Bradley Ryner, English professor researching English drama and mercantile

writing. The presence of a strong contingent of sustainability scholars and others interested in the work of Elinor Ostrom, who was to retire to ASU before her untimely death, also raises the possibility of attracting research on the history of Ostrom's (and related) work. And, of course, Nobel laureate Edward Prescott may attract research presentations related to the history of recent macro-economics.

The role of CSEL in providing research, administrative, and eventually financial support for the Winter Institute is crucial to its long-term viability. The Center's research and public event activities related to the history of economics will continue to expand over the next several years. But the basics are already in place. A summer 2018 reading/research fellowship program for faculty and graduate students that included a history of economics component will be repeated. Peter Galbacs, working on Robert Lucas and Chicago macro, is a Fulbright Scholar working with Ross; faculty/grad student/guest fellowships will become available soon. Several of the CSEL public lectures are related to the history of economics (upcoming lectures on economic liberty in Marx, Hayek/Keynes, and JS Mill, for example). A research workshop will start in Spring 2019, and be open to history of economics scholarship. And the Center will host the winter 2021 Voluntary Governance Conference, which often features research on the relationship of public choice and constitutional political economy to the Tocquevillian/Ostromian traditions. The Winter Institute will provide a focal point of external interest for CSEL's developing programs in the history of economics.

### **The Plan for the Winter Institute**

The old Summer Institute had a lasting impact on the field. The ASU Winter Institute can have a similar impact by providing a significant forum for dissemination of work and discussion among historians and methodologists of economics. We plan to follow the Levy-Peart model as far as possible. There will be no *a priori* restrictions – methodological, historiographical, theoretical, or ideological – on the papers accepted. Quality and potential impact on the field will be the relevant criteria. Young scholars will be given opportunity to present their work alongside senior scholars. The sessions will be video-recorded and online access provided. We plan to provide accommodation for several scholars to attend as audience participants rather than as presenters. Indeed, we hope to invite Nobel laureates like Ed Prescott and Vernon Smith (in southern California). Thus, we expect the Winter Institute to compensate for the felt loss of the Levy-Peart Summer Institute.

The workshop will occupy two complete days. Twenty participants will be invited: twelve authors to present their papers, and eight scholars to participate as audience members. Six of the presentation spots will be dedicated to younger scholars no more than two years beyond completion of their doctorates; six will be allotted to senior scholars, including “legacy scholars” like David Levy, Sandra Peart and others. Additional participants who wish to attend the event at their own expense will be welcome.

The budget for the Winter Institute is provided at the end of this document. We estimate that the Institute will cost approximately \$31,000 every year. The School of Civic and Economic Thought and Leadership (SCETL), one of CSEL's two programmatic homes, has offered to

provide \$15,000 per year for the next three years toward that budget. During that time, CSEL will seek to incorporate the Winter Institute into its regular annual series of events to be funded by university, foundation, and donor support. We also hope to maintain a relationship with the Society beyond the first Institute.

### **Funding Request**

We seek \$16,000 from the History of Economics Society New Initiatives Fund in support of the Winter Institute for the History of Economic Thought. These funds will support the initial Winter Institute, to be held in January/February 2020 at Arizona State University. We will provide a report on the plan for the first Institute at the December 2019 HES executive committee meeting, as well as plans and budget details for future Institutes.

The Society's funding will cover the cost of honoraria for participants and most of the food budget (catering and closing dinner). The remainder will be funded by SCETL and CSEL.

### **Budget per Year\***

#### **Total**

**\$31,000**

| <b>Item</b>   | <b>Cost</b> |
|---|-------------|
| <b>Honoraria</b><br>( <b>\$750/speaking participant; \$500/invited other participants</b> ) | \$13,000    |
| <b>Hotel Accommodation</b>  | \$12,000    |
| <b>Catering</b><br>( <b>reception; breakfast/lunch x2</b> )                                 | \$2,500     |
| <b>Video Recording</b>  | \$1,400     |
| <b>Closing Dinner</b>   | \$1,200     |
| <b>Directional Signage &amp; T- Shirts</b>  | \$900       |

*\*CSEL has its own administrative and event coordination staff, whose services will be provided as part of their regular activities.*