

## **Application: Early-Career Scholars Research Fund**

### **An immediately post-Walras generation of mathematical economists: Albert Aupetit, Étienne Antonelli, and Henry Moore**

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In his project of turning economics into a mathematical science, Léon Walras (1834–1910) spent a considerable part of his life trying to gain support for his work, but without much success (Ingrao & Israel, 1990; Schumpeter, 2006; Walker, 1970). The resistances he encountered were wide-range including, for instance, the lack of mathematical training by part of the academic community and the strict opposition to the mathematical approach in economics. Nonetheless, Walras managed to spur some interest in the theory of general equilibrium in the early twentieth century. In my thesis I analyze three such cases: Albert Aupetit and Etienne Antonelli in France and Henry Moore in the United States. These authors received scant attention in the general equilibrium theory literature.

Considering Aupetit (1876–1943) as his first disciple in France, Walras stated about him, in a letter to Gustave Maugin, that *“He is the best and most brilliant disciple and successor I may wish to have”* (Léon Walras, personal communication, March 24, 1908). Aupetit sought to reformulate the Walrasian general equilibrium model integrating the monetary feature, which Walras recognized as the most problematic aspect of his theory (Ostroy, 1987). But the young Frenchman, identified as a Walras’ disciple, had some obstacles to be admitted as a professor at French universities. He then also pursued a career at the Bank of France, where he held the position of secretary-general for over half a decade. Thus, besides the development of the monetary aspect of general equilibrium theory, the research will also allow us to investigate whether Aupetit brought general equilibrium to the policy decision-making process in France.

Declaring open affiliation with Walrasian theory, in a time of reticent support for the French master, Antonelli (1879–1971) is the first to implement a course in France on general equilibrium theory and mathematical economics (Diemer, 2006, p. 5). However, despite the interest in the mathematization of economics, it is Walras the “socialist economist” who first attracted Antonelli’s attention. Influenced by Proudhon’s theory, Antonelli interpreted the Walrasian theory as a research program suitable for analyzing the evolution of the economic and social system. For him, therefore, it was possible to analyze the transformations of

capitalism employing the theory of general equilibrium. Antonelli wrote not only a series of books on the subject, but also textbooks, which also allow us to investigate, along with the study of some other selected manuals, how Walrasian theory was taught in the early years after Walras's death. Besides his activities at the academy, Antonelli began early in political life, contributing to the consolidation of modern social legislation in France by promoting the French law that established a compulsory social insurance.

Given the resistance hitherto experienced by Walras in Europe, his hope was renewed with the prospect of a market for his ideas in the New World with Henry Moore (1869–1958). The latter believed that the lack of interest in the theory came from the absence of empirical work to support it. The American then departed from the original Walrasian model and developed a version he believed to be subject to empirical analysis.

For my research, three archives are crucial: 1) Moore's, at Columbia University's *Rare Book and Manuscript Library*, with his manuscripts, notes, correspondences, unpublished works, and annotated books and periodicals<sup>1</sup>; 2) Étienne Antonelli's collection, available at the University of Montpellier, France. The archive has about 14,000 items, including his personal library, Walras's works and documents, and correspondences from both authors<sup>2</sup>; 3) The National Library of France, in Paris. The archive has, besides books published by Aupetit, his essays of aggregation's exams – exams required to be a Professor in France at the time, and a biographical document published by the *Office français d'informations*<sup>3</sup>. I obtained funding from the Brazilian government to sponsor my stay as Visiting Scholar at Columbia University, but so far, I have no funding to consult the two French archives, in the University of Montpellier and at the National Library of France. For the research trip I am budgeting a total of \$1500—\$500 for airfare (New York – Paris)<sup>4</sup>, in August 2020, and \$1000<sup>5</sup> for accommodation for 3 weeks – three days in Paris and the remaining in Montpellier.

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<sup>1</sup> Online Finding Aid: [http://www.columbia.edu/cu/libraries/inside/projects/findingaids/scans/pdfs/33\\_MOO-NA\\_06.pdf](http://www.columbia.edu/cu/libraries/inside/projects/findingaids/scans/pdfs/33_MOO-NA_06.pdf)

<sup>2</sup> Online Finding Aid: <https://www.biu-montpellier.fr/ezpublish/index.php/fre/Patrimoine/newExplorer/Accueil-Explorer-les-collections/Fonds-Antonelli>

<sup>3</sup> Available items:

<https://catalogue.bnf.fr/rechercher.do?motRecherche=albert+aupetit&critereRecherche=0&depart=0&facetteModifiee=ok>

<sup>4</sup> Approximate price on 11/25/2019 - American Airlines.

<sup>5</sup> Approximate price on 11/25/2019 - Airbnb.

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