

REFLECTIONS ON THE HISTORY OF ECONOMICS SOCIETY AT FIFTY: LOSING OUR WAY?

BY
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The task given to me for this issue was to discuss the history, challenges, and accomplishments of the History of Economics Society (HES) as I see them from my vantage point as a past president. I frame my remarks in terms of changes I believe have occurred in how our field has been pursued in the society since I became involved.

I was the HES president more than two decades ago and had the conference in 2000 at the University of British Columbia in Vancouver, Canada. Calls for participation for past HES conferences suggested themes for the upcoming conference. Mine was historiography or the methodology of the history of economics. At the conference, there were three sessions on historiography, four on methodology and philosophy of economics, and one on archival research—eight of the conference's forty-six sessions (History of Economics Society 2000).

At that time, whereas the history of economics had long been a well-recognized field of research, the methodology and philosophy of economics was still a relatively new field. *Economics and Philosophy* first appeared in 1985 and the *Journal of Economic Methodology* in 1994 (its predecessor, *Methodus*, began in 1989). The view in the HES then was that the methodology and philosophy of economics is an important part of the history of economics. Indeed, almost everyone doing methodological research came at it from prior interest in the history of economics. The history of economics employed a narrative approach focused on the development of ideas and this also characterized methodology and philosophy of economics research.

The historiography conference theme was intended to emphasize the field's connection to the history of economics and apply what it offered to the practice of the history of economics. Having made historiography the conference theme, I was interested in what would result. My impression was that new ideas in the history of economics were discussed and debated at the conference. But it also increasingly seemed to me as time went on that historiographic issues had little subsequent influence on the history of economics. Interest in issues regarding archival research might be an exception, but

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those issues there are less methodological-philosophical, or epistemological, and more practical in nature (such as the reliability of texts not published or well-circulated and evidence regarding the circumstances of those who produced economic thinking). Overall, then, historiography does not seem to have become an aspect of history of economics research. Why?

One factor is that specialization in research seems to have driven a wedge between the history of economics and the methodology-philosophy of economics. Since journals in the latter were available and soon flourishing, it could be argued that methodology and philosophy of economics research belonged there, not in history of economics journals. At the same time, archival types of issues arguably did not belong in methodology journals because they generally arose in connection with particular history of economics questions, and thus those sorts of issues were more appropriate to history of economics journals. Parallel to this development and reinforcing it, journals in methodology-philosophy of economics were increasingly being published in by people trained in philosophy, not economics, so specialization in that field also de-emphasized history of economics (see Davis 2020). Since most of those attending the HES meetings were trained in economics, there was less and less overlap between the history of economics and the methodology-philosophy of economics.

Of course, epistemological kinds of issues do arise in history of economics publications. The difference in my mind is that they are generally tied to specific historical contributions, not to the nature of the history of economics as a domain of investigation. I see, then, something else, something additional, going on here besides just specialization. It also seems to me that the history of economics' development-of-ideas narrative approach, which I believe dominated the field when I came into it, and which was a source of interest in methodological-philosophical, epistemological types of issues in the history of economics, seems also to have diminished in importance in the field. Let me give some further background associated with the earlier history of the HES.

My training in history of economics was at Michigan State University, which had an unusually strong history of economics program led by Warren Samuels and John P. Henderson.¹ Like a number of others in my age cohort training in the field at that time, we were essentially a second-generation cohort in the society, the founders being the first generation.

Samuels and Henderson, like all the founders of the HES, used a narrative approach to the field, one in which the development of ideas both within different traditions and across in the history of economics was discussed and debated. They knew all the influential histories of the field—Lionel Robbins, Leo Rogin, Jacob Viner, Joseph Schumpeter, Joseph Spengler, George Stigler, Charles Gide and Charles Rist, Terence Hutchison, and Mark Blaug, to name only a few—and where they each fit into the debates that were ongoing in the society regarding particular issues. Then, in the mid-1980s when I began studying the field, one's early training involved not only learning this literature but also applying recent methodological reasoning to the whole investigation of the development and evolution of economic ideas. At the time, Karl Popper's falsificationist argument, Thomas Kuhn's scientific revolutions view, and Imre

¹ The continuing influence of that program was demonstrated at the recent Vancouver meeting at which there were four individuals who spent time there: Steve Medema, Margaret Schabas, Marianne Johnson, and myself. Jeff Biddle is the sole representative of that program at Michigan State today.

Lakatos's methodology of research programs were especially influential since they provided new ways in which change and emergence of economic ideas could be explained. Samuels was a leader in making this connection, but many others in the HES made them as well.

Yet I see little evidence in the society today of interest in these development-of-ideas narratives, not to mention the kinds of issues Popper, Kuhn, and Lakatos raised. In fact, specialized focus on particular topics seems to exclude it. Whether less interest in these larger narratives is a consequence of increasing specialization in research or due to other factors, I cannot say. In any event, it was sad for me and perhaps for some other members of my cohort in the HES to see at the recent Vancouver conference the early builders of the society commemorated institutionally but not, as best as I could tell, recognized for the specific kind of work they did and the particular approach to the history of economics that motivated them, and those they trained. It almost seemed to me as if there has been some kind of time warp where what they were doing in the field has virtually disappeared, leaving little trace of their work—a sad irony I feel in our fiftieth anniversary celebration of the founders of the society.

To be clear, published work in the history of economics today still uses narrative methods. What seems absent are the larger histories that aimed to address the *development* of economic ideas, and which place focused, specialized research in a larger historical context. I remember when I came into the HES at my first meeting in Charlottesville in 1983, there were some very fine senior scholars busy debating competing interpretations of the history of economics. The points in debate always had this larger background. Despite my excellent training at Michigan State, I was often lost and it took time to catch up, though the stewardship of that old guard, as others can also testify, was always encouraging, patient, and generous—a reflection of the welcoming culture of the society at that time.

Also to be clear, specialization in the sense of deep examination of particular issues produces remarkable work. I don't think anyone disputes that. It also has the advantage that it has made the field more accessible to young scholars who can become expert in it by intensive investigation of specific subjects. But that expertise no longer requires one to have a command of the larger history of economics. Indeed, graduate training in the history of economics that taught debates over its larger history has been eliminated from most university curricula. Let me also emphasize, I am not making a complaint about recent cohorts in our field. Their choices make sense, given the need to credential themselves in a field having a fragile position in the economics profession. I am only trying to describe how I see the field has evolved since the early beginnings of the HES.

Another way of seeing this change as having two sides is to say that pluralism has flourished in our field, though of a different kind from what seems to have motivated our founders. If for the first HES cohort pluralism was an "engaged pluralism" with debate and exchange over competing interpretations of the history of economics, the field now seems better characterized as having a "fragmented pluralism" with growing space for people working on different topics, though with little communication across them.

To go back to where I began, these changes, I believe, have reinforced the parting of ways between methodology-philosophy of economics and the history of economics, since one thing the former could have offered, historiographically speaking, were new tools for investigating how ideas develop in the history of economics. If those tools had been thought to be a means of increasing economists' engagement with the history of

economics, the continued lack of interest on their part in the field may have reinforced economics' increasingly fragmented pluralism.

Warren Samuels at Michigan State was not only an excellent historian of economics but one especially keen to address methodological-philosophical issues (as members of his at-home reading groups will remember). He gave expression to the practice of engagement he observed in the HES by arguing that adopting "methodological pluralism" was central to both economics and the history of economics (Samuels 1997, 1998). By this he meant there were no ultimate, definitive philosophical foundations for economic ideas so that engagement with others is always necessary and should be embraced. I think this view was not just his but one characteristic of the early culture of the society.

As possibly connected to the change I'm trying to describe in the history of the HES, there was another development concerning who came to HES meetings sometime in the 1990s. The idea that orthodox and heterodox economics were different had become an active subject of debate in the early 1980s, and this became part of exchanges between people at the HES meetings. I vaguely recall Ingrid Rima's 1993 Philadelphia meeting was something of a high point for participation from many heterodox groups and individuals. But after this, as I remember subsequent meetings, heterodox economists largely stopped attending the meetings. To be sure, the earlier meetings were sometimes unruly and perhaps a bit chaotic, though not unfriendly. Indeed, heterodox groups, left and right, can be quite territorial. Yet somewhere around this time voices emerged in the HES arguing that having heterodox-identified groups debating the history of economics injected partisanship into what ought to be seen to be a "professional" field of research. Whether this worked against heterodox participation in the meetings, I cannot say. Other forums also increasingly competed with the HES, as heterodox groups organized their own conferences. In any case, the earlier culture of an "engaged pluralism" seems to be increasingly replaced by a culture of live-and-let-live "fragmented pluralism."

All the discussion above concerns HES apart from other history of economics associations. Particularly influential, then, in numbers and connections to the pre-war European history of economics was the 1997 founding of the European Society for the History of Economic Thought (ESHET), which held its first meeting then and has continued to hold meetings since with significant success. Europeans had attended HES meetings before that and have continued to do so. Their enthusiasm, collaboration, and knowledge of the history of economics has been important to the HES. Yet the availability of ESHET's own meetings and travel costs to North America limit European participation at the HES meetings, and the HES now seems to be increasingly reliant on North American participation (though Latin American participation in the HES has become important). Unfortunately, since the removal of history of economics from graduate economics programs in the US, this means the number of people there going into the field is falling. So, as has been worried by a number of people, the HES now seems at risk of not surviving in the long run.

What seems less frequently discussed by those who comment on all this is whether these two societies have different cultures of research and in particular whether ESHET has been more successful in sustaining older, pre-war traditions in the development of economic ideas. Indeed, a casual survey of those who wrote these larger histories might show a preponderance of European individuals. Many have commented on the post-war

internationalization of American economics. Yet the history of economics in Europe and elsewhere in the world seems to have its own foundations, suggesting that the internationalization of North American history of economics may not be as significant as that of American economics. Of course, there are clearly influential North American historians and methodologists of economics, but they seem increasingly an older cohort. Here, I set these issues aside and turn to a challenge that all history of economics societies seem to face.

Thus, as argued by Hans-Michael Trautwein in his ESHET presidential address (Trautwein 2017), increasing research specialization in all of economics is producing not only a fragmentation in economics research but also reinforcing the marginalization of the history of economics. If economics as a whole no longer seeks an understanding of its own development, and only the “latest” research is of scholarly interest, there is even less need for this traditional role the history of economics has played. From this perspective, increasing specialization in the history of economics and decline in larger histories of economics in the field only reflect forces operating on all of economics. If what determines the success of any kind of economics research is its short-term publishability, as long as history of economics journals survive, so also may history of economics research if of a highly specialized nature. It is unclear whether this implies history of economics societies will survive.

Trautwein laments this possible future and believes an economics with no history is directionless, suggesting it is more driven by influence and power relationships than by ideas and scientific needs. If this is less the case in other fields where results clearly matter, for example, medical research, then perhaps what we are looking at is the marginalization of economics as a whole. In any case, Trautwein believes historians of economics can still play an important role in providing histories of the field that go beyond research on specific topics. He calls historians “the last generalists” because they especially have the skills and knowledge needed to explain the development of economic thinking, and envisions their acquiring a role as public intellectuals able to satisfy an unmet need for deeper understanding of how economics today reflects where it has been.

As a student of the founders of the HES, and as one whose research in the history of economics has always had a methodological-philosophical dimension, I am sympathetic to Trautwein’s proposal ... but pessimistic about it as well, not only in light of what has happened to the history of economics in the US in recent decades but also in light of the strong forces behind increasing specialization across science. Thus, facing a fork in the road, I recommend, as the saying goes, we “take it.” That is, we take both paths before us: embrace our specializations in the history of economics, which indisputably produce excellent, high-value research, but also figure out how to restore the founders’ earlier commitment to larger histories. It is the latter task, then, that seems to require more thinking from our professional societies.

It requires more thinking because Trautwein’s proposal seems to have been neither taken up nor further discussed. Indeed, a perceived need for it seems rarely to come up in history of economics meetings and publications. Perhaps the idea is simply inconsistent with the recent past and the apparent future institutional-professional evolution of history of economics research. But we can still ask what barriers exist to revitalizing generalism in the history of economics. Obvious ones are: the incentives to specialize in order to publish, the reduced interest in the larger histories of economics, and the absence

of debate and discussion—and recognition?—of the idea that something formerly important in our field seems to have largely ceased to exist.

My view is that the third barrier constitutes the real challenge we face. Some might uncharitably see a call for again promoting developmental histories of economics research as naive and nostalgic. Yet I think there is a serious argument for thinking otherwise that I frame in terms of the question: What is missing from the history of economics?

My argument is that history is all about context, not just of the circumstances and conditions under which people wrote but especially regarding the debates over ideas of their time they thought they were addressing and clarifying. If human society seems to many to be mindlessly moving into an unplanned future with little regard for the dangers it faces, what seems called for at least on our small part is stepping outside what we are doing and asking what does history say we should be doing.

What to do? Going back to 2000, I recommend reinvigorating historiographic thinking in the history of economics. Some very basic questions can be asked. What are the historiographic traditions in our field, and how have they changed? How is historiographic reflection important to our field's future and in what ways? What concrete steps can be taken in history of economics meetings to make this theme a part of the discussions, formal and informal, that take place in the meetings? Lastly, perhaps somewhat grandly, we can ask if the culture in history of economics societies, both in research and in how we manage the practical affairs of our societies, is inimical to their long-run health as intellectual organizations. Little steps that could be taken would involve dedicating sessions at meetings and discussions in our journals to address these sorts of questions regarding how we do and ought to do history of economics.

Any bias in my thinking, such as it may be, comes out of my particular personal history in our field. Others with different histories would no doubt see other matters needing attention. But I suspect many of us share a worry that history of economics societies and scholarship face an unclear future. If it were indeed to worsen, at least today the capacities exist to address it and talk about what might be done.

COMPETING INTERESTS

The author declares no competing interests exist.

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