

SMOKE ON THE WATER: HES AT 50 AND THE NON-NEUTRALITY OF HISTORY

BY
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Recently, I participated in the thesis defense on an eminently local subject, political economic writing in the eighteenth century in the cantons of Vaud (where I live and teach) and Berne (which at the time had occupied the Canton of Vaud) in Switzerland. I will spare you the details of this 700-pages-thick thesis, with an appendix of another 200 pages, which was not even about political economic writing in all of the Swiss Federation, but only in these two small regions in one of the most beautiful spots of Europe. But I became mesmerized by the profoundness of the political economic thinking of a group of now largely forgotten administrators and members of the Swiss socio-economic elite that grappled with questions of how to position their economic doings against a Europe that was plagued by the early eighteenth-century War of Succession, questions about the economic consequences not of population growth but of population decline, and the consequences of what David Hume has characterized so well as the “Jealousy of Trade” between the emerging European colonial empires. More in particular, these local men of politics and power were concerned with if and how they could preserve the agricultural system of common pastures—that were to figure prominently in Elinor Ostrom’s early studies of the “commons”—or whether they should copy the English model of enclosures that seemed to promise agricultural innovation and economic growth. How would this pan out for the means of existence of the local population? And, of course, what would this mean for their own economic and political interests and standing? All these concerns brought them in conversation with the work of such writers as François Forbonnais, Richard Cantillon, the Physiocrats, and Scottish philosophers such as Hume, James Steuart, and Adam Smith, with some of whom they were also in correspondence. The measures the local elites implemented on the basis of these discussions were consequential for such important issues as land use, manufacture and commerce, and poor relief. Unsurprisingly perhaps, the thesis was supervised by one of Istvan Hont’s students, Béla Kapossy, a professor in the history department of the University of Lausanne.

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doi:10.1017/S1053837223000445

I started my reflection on fifty years of the History of Economics Society (HES) with this recent experience for two reasons. First, to acknowledge my debts to a society that brought me to an academic position that I would never have had, were it not for its existence, and that enabled me to read a text I could not have fathomed to read otherwise (Bertholet 2023). And second, because it highlights a theme that has come increasingly to the fore in recent discussions about the history and future of the HES, as witnessed, for example, from the presidential address of Marcel Boumans at its 2022 annual conference: the non-neutrality of the history of economics (Boumans 2023). Just as the deliberations of these local Swiss elites were consequential for the society they lived in, so are the stories we tell about the history of economics consequential for our perception of the role of economic knowledge in society.

My debts to the society are obvious. One does not need to be a specialist in the work of Thomas Kuhn, Pierre Bourdieu, or the Strong Program, as some of the society's members are, to acknowledge the importance of institutional settings like HES for the life-trajectory of individual scholars like me. Presentations at its annual conferences, in an atmosphere of benign criticism, enabled me to interact with its members, to forge links with fellow researchers, and become invited in other settings that helped me to improve my papers and my academic skills, to get published, to receive research grants—in short, to build the cultural capital that brought me to the classroom at the borders of Lake Geneva where Auguste Bertholet so eloquently defended his thesis on this very local Swiss community of Enlightenment thinkers.

Of course, that is not only due to the HES and its annual conferences, but they were an important part of the institutional infrastructure that brought me there. In history and science studies, including the history of economics, it is nowadays a common trope that no academic can thrive without the institutional infrastructure that enables the Matthew principle to do its work. There are many push and pull factors here, on which other contributors to this issue certainly have more sensible things to say than I have, but over the years I saw a clear shift to a generation of scholars that was interested in a broader set of questions and that was less parochial in its understanding of what counts or does not count as part of the history of economics than when I entered the field. Indeed, the Matthew principle does not work for everyone, and HES over the years has become increasingly sensitive that it has a function to fulfill in making the society a Broad Church. HES developed instruments such as the New Initiatives (now Growth and Outreach) funds, and I also think of the work of HES's diversity caucus and *Journal of the History of Economic Thought's* (JHET) writing courses. Instruments such as the Growth and Outreach grants would not have been possible without Neil Niman's magic with HES finances and the work of present and previous JHET editors who turned JHET into a regular source of income for the society. A thriving society hinges not only on dedicated people but also on a well-filled chest of financial means. My sense is that the HES has made great efforts to make it much more inclusive and diverse, in terms of persons, themes, and historical and geographical spread, than when I joined its meetings in the 1990s.

In my case, the push and pull factors had very much to do with the group of historians and philosophers of economics at the University of Amsterdam that I joined in 1993 as a part-time teacher of economic methodology to students in economics and business. I combined this part-time position with a high school teaching job, which I had started in 1983, after finishing my economics master's and continuing my studies in largely

German philosophy. Mary Morgan had just succeeded Neil De Marchi as a professor in history and methodology of economics at the University of Amsterdam, with Marcel Boumans and Geert Reuten as tenured staff. I had no background in the history of economics, and it was only in 1995 that I decided on my thesis subject, gently pushed by Mary Morgan who taught me (I hope) to stop speaking “high dutch & thinking smoke.”¹

One of my main reasons to write a thesis on Stanley Jevons’s mechanical world view was that if I wanted to continue working with this wonderful group of people (which I wanted), I had to write a thesis that made sense to this field. I came to know “this field” through the European conferences on history of economics, organized by Philippe Fontaine, Robert Leonard, Jose-Luís Cardoso, and Albert Jolink, who for several years organized, for the first time, large-scale conferences on the history of economics in Europe, and who continued doing so on a smaller scale after the establishment of the European Society for the History of Economic Thought (ESHET). The emphasis on *thought* or *ideas* has some importance I will come back to. I became a regular visitor to their conferences, then also a regular visitor of HES conferences, of workshops that the Amsterdam group organized with Philippe Fontaine at the ENS of Cachan, close to Paris, and at Duke University in North Carolina, with which the Amsterdam group was in close contact, partly because of personal ties but also because of shared interests. By the time I defended my thesis in 2001, my interest in the Frankfurt School had waned to the background, and I was all in for an approach to the history of economics that emphasized the history of economists’ methodology or, as Nelson Goodman (1978) has it, their “ways of worldmaking.” This can be understood in epistemic and ontological terms, but as Steven Shapin and Simon Schaffer so brilliantly put it in their *Leviathan and the Air-Pump* (1985, p. 332), there is always a political edge to this: “Solutions to problems of knowledge, are solutions to problems of social order.”

This brings me to my second theme, the non-neutrality of history. When I entered the field in the 1990s, historians and philosophers of economics had just exhausted their engagement with the internalism/externalism debate that had raged a good decade earlier in the history and philosophy of science and that more or less came to an end with the publication of Shapin and Schaffer’s symmetrical confrontation of the philosophical stances of Thomas Hobbes and Robert Boyle on the nature of science and its political implications. Scholars like Mark Blaug, Neil De Marchi, Roy Weintraub, and Bruce Caldwell had explored, in monographs, articles, and edited volumes, the extent to which the history of economics, or “progress” in economics as a science, could be understood in Popperian terms, or in terms of Kuhnian paradigms or Lakatosian research programs. The question was if economics was a science and if so, what kind of science, and how could this science properly—scientifically—be done? By the early 1990s, these kind of questions, in these kind of terms, were largely exhausted, as witnessed perhaps best from Daniel Hausman’s important *The Inexact and Separate Science of Economics* of 1992, which relegated the Popperian legacy to an appendix and tried to break new ground to think about the scientific status of economics, with its history functioning as case studies, and a diminished interest in the history of economic ideas in its own right.

¹ As Richard Jones warned William Whewell in early 1831 when he encouraged Whewell to write “a good thing to the public” on inductive reasoning. Cited from Maas (2005, p. 52).

In the same period, a rethinking of economics' history received a new start with Philip Mirowski's *More Heat than Light* (1989) and Mary Morgan's *History of Econometric Ideas* (1990), which both opened new ground to the study of the history of economics as a science, and this despite the remnant of the traditional way of history writing ("ideas") in Morgan's title. Large-scale conferences have many faces, and consequently participants will have different memories, but I at least remember the annual HES conferences as sites where this practical, methodological edge was explored and then continued to be so in focused settings such as the annual History of Political Economy (HOPE) conferences. The 1992 symposium in the journal *History of Political Economy*, for which Roy Weintraub asked several leading scholars to reflect on Margaret Schabas's invited essay on the future of the history of economics from the perspective of a trained historian of science, can serve as a fulcrum for this shift. Even though Schabas's own work would move back in time from Stanley Jevons via John Stuart Mill to Hume and Smith with a heavy emphasis on their ideas, her plea to "break away" from the economics profession as such and to search out alliances with historians of science, some of whom had an already clearly expressed interest in the history of political economy (Norton Wise, Simon Schaffer, Theodore Porter), served as a siren call to the history of economics conducted as an internalist history of economic ideas or, in Schumpeterian terms, analysis, and an appeal to an engagement with practices of economists that largely, though not uniquely, focused on the twentieth century.

To the chagrin of many historians of economics in Europe, with respected faculty positions that enabled them to teach the history of economics as a history of ideas, Schabas's plea to "break away" from economics to them meant breaking away from an interest in the core substance of what economists, then and now, had to offer: their theories and their ideas, which translate into politics. Schabas quite rightly remarked that historians of science not only had a low view of economics as a science but shied away from any affiliation with John Bernal's Marxist interpretations of science that highlighted science's politics (Bernal [1939] 1967). The alternative cocktail Schabas proposed focused on the economist's ontological and epistemic tenets, not on politics. And this was particularly unattractive for historians of economics who associated its history not only with heterodox strands of thought but with the *long durée* of political economic thinking that went far beyond post-Second World War efforts to claim economics as a true science. These strands, heterodox and early modern economic thought, were to my memory less present at HES conferences, where historians and methodologists like Judy Klein or Marcel Boumans showed less aversion to the economic mainstream, not because they liked its politics but simply because that was the kind of approach they tried to methodologically understand and historicize. The title of Malcolm Rutherford and Mary Morgan's *From Interwar Pluralism to Postwar Neoclassicism* (1998) was in my understanding not a marker of regret but of a historical transformation that could be "characterized" as a movement of scientific unification around a shared banner.

It is, I think, no coincidence that the establishment of the European Society for the History of Economic Thought (ESHET) went hand in hand with this practical turn in the history of economics at HES, partly as a countermovement to HES's increased interest in how economists practice and practiced their trade. Whether this was under the banner of physics envy, modeling, applied economics, or otherwise, my biased memory has it that the early twenty-first century saw a flourishing of HES presentations on such and similar

topics, which resulted in dedicated HOPE conferences and journal issues. International Network for Economic Method and HES meetings were regularly held back-to-back. Marcel Boumans's brilliant analysis of how economists' modeling practices could be understood as the baking of a cake of different ingredients—empirical (stylized) facts, theoretical notions, statistical and mathematical techniques that were molded in a coherent mathematical format (Boumans 1999)—situated coherence not at the level of great ideas but at the level of well-crafted artisanal practices, what Keynes in his devastating review of Jan Tinbergen's study on business cycles for the League of Nations had dismissed as “getting on with the job” (Keynes 1939, p. 558; see also Ehrenfreund 2022).

Rereading the comments on Schabas's position paper of 1992 in *HOPE*, it is striking how historians of economics such as Samuel Hollander, Bob Coats, Claude Ménard, and Philip Mirowski (who at the time had a double appointment as Koch professor in the economics and the history and technology of science departments at Notre Dame) were in unison in their concerns that of course the history of economics could never be separated from its changing political and institutional linkages but that a critical analysis of the economists' *ideas* was of premier importance to be able to speak truth to an economics discipline and a political context increasingly in a state of historical amnesia. Their shared fear was that a focus on the epistemic and methodological prerequisites to turn economics into a science, whether studied with a normative or with a practitioner's view, blindfolded the historian of economics to the political impact of the economist's ideas. Bob Coats, the historian with perhaps the keenest eye for the institutional and political context of the discipline, spoke for all when he wrote that a history of economics that “entails the neglect of economic ideas as an integral part of general intellectual history” would not receive his approval (Coats 1992, p. 210).

Even though some of these historians of economics may have feared the loss of the history of economic ideas for an uncertain affiliation with the history of science and a focus on economics as a craft and a practice, I think they feared even more the loss of an approach that was able to show, as Sam Hollander emphasized, the “wealth of exciting policy issues of past times illustrating the interplay of institutional, ideological, technical, empirical and methodological considerations” (Hollander 1992, p. 212). The history of economics was, in their view, eminently political, and for that reason, there was no difference between the history of political economy and its modern version, the history of economics as a scientific discipline. Economics was political all the way through. A focus on epistemology and methodology tended to wash out the economist's politics.

Mirowski found his own voice against a depoliticization of the history of economics when hammering out how a group of market ideologues around Friedrich Hayek and the Chicago School seized the economic policy (and media) agenda by consistently discrediting state interventions in favor of “free market” solutions. His crusade was well received outside of the history of economics by economic historians and sociologists who, from their side, showed an increased interest in the political and social influences of economics (Mirowski and Plehwe 2015). Such an interest proved not at all at right angles with a focus on research practices. Just as the late Bruno Latour (1983) had shown how Louis Pasteur became an effective politician by bringing his laboratory to the field, so was Milton Friedman's criticism of the Klein model not just a technical but an eminently political affair (Boumans 2013). If extrapolations of the past provide superior predictions, you can forget about the policy parameters in the Klein model developed at

a well-funded research institute like the Cowles Commission and leave things to the market. Both cases show how ways of world making by economists are entangled with institutional, technological, and financial infrastructures that have political consequences. Solutions to problems of knowledge are solutions to problems of social order indeed.

Some of these issues found their way to the early HES list, which since times immemorial has merged into the Societies for the History of Economics list that is supported by all history of economics societies. In its early days, senior scholars were asked to post a provocative thesis. A discussion would follow, which somewhat petered out or drifted off and then petered out, a characteristic shared by other such lists. Lists just proved not to be the kind of medium for sustained intellectual conversations. Conferences are. During the pandemic, my sense was that it was possible to garner focused, concentrated discussions at online small-scale conferences and workshops, but not so much at online HES conferences, even though I attended some very good online sessions.

When things turned back to normal, I had the feeling that a page was turned. I believe that new generations of historians of economics are increasingly seeking alliances with economic historians and economic sociologists and that the history of economics is regaining its intimate links with questions of politics. Economic knowledge infrastructures are examined not so much to chart and evaluate their methodological soundness but with respect to their political impact. And here money matters, not only historically but also, now, to have the means to investigate these infrastructures.

The Swiss thesis I started with made part of a project on the Swiss Enlightenment and was funded by the Swiss Science Foundation. The writers on pressing economic matters of concern in the eighteenth century's cantons of Berne and Vaud submitted many of their manuscripts in response to calls for so-called prize essays from practical learned societies such as the Société de la Lippe, the Société morale de Lausanne or the Société économique de Berne. The members of these societies were members of the ruling elites, in need of input, of information, of knowledge, to decide on policies that would change their future. After having won the prize for another essay, the Genevan philosopher Jean-Jacques Rousseau ([1754] 1964) submitted his essay on the origins of social inequality for the contest on this question written by the Académie de Dijon in 1754 (and failed to win the prize). In their recent *The Dawn of Everything* (2021), the late David Graeber and David Wengrow point to the Amerindian sources of inspiration Rousseau referred to in this essay that treats of the remedies that political economy (a concept consistently used by Rousseau) had to offer against socio-economic inequalities. But they easily could have referred to Rousseau's forgotten Swiss correspondents like Jean Louis Muret or Gabriel Seigneux de Correvon, who, with ingenious presentations of tables of numbers on population, land-use, and occupational distributions, sought to carve out a space for economic policy that would preserve the canton's means of existence without choosing sides in a world increasingly dominated by commercial and colonial interests.

Sam Hollander was right that the questions posed by writers on matters of political economy, their search for convincing methods and concepts to find answers, and their proposed solutions were as relevant then as today, but he was wrong in focusing attention only on the great economists of the past. As James Poskett (2022) recently showed so beautifully, thinkers and actors who "have been written out of history"—such as the chief of the Wendat in North America, Kandiaronk; the eighteenth-century pastor

Jean Louis Muret; or the social reformer of the progressive age in the USA, Florence Kelley—should have a voice. Not just because they are largely forgotten or deliberately left out of our histories but because their inclusion shifts the focus to knowledge infrastructures that received scholarship largely took for granted. Despite Samuelson, it does matter if economics is written in “1910 graphs; or 1890 mathematics; or few syllable words in French, English or Choctaw” (cited from Maas 2013, p. 126). By opening up such zones of silence, we begin to understand not only the transfer of models and ideas but also the transfer of money and power.

New generations of HES and ESHET scholars are aware of this. They prove very well able to acquire prestigious grants or permanent positions, and establish new ways of doing the history of economics that earlier generations never dreamt of. But it would be naive to think that it does not make a difference where the money comes from for the histories we tell, as we are reminded by the historians of science and technology Naomi Oreskes and Erik Conway in their recent *The Big Myth: How American Business Taught Us to Loathe Government and Love the Free Market* (2023). Just as the neutrality of money is a fiction, it is fictitious to think that history can be neutral.

COMPETING INTERESTS

The author declares no competing interests exist.

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