

## **Introduction: the untold story of Left economics**

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### **Fifty years**

Since the middle years of the 1960s there has been within American economics a vibrant (and numerous) community of scholars who self-identify as radicals. “Radical” was a term dear to the New Left, a movement animated by University-based intellectuals that campaigned on such issues as civil rights and opposition to the Vietnam war. “Radical” had for them a double meaning. It signified boldness in demanding a major departure from the prevailing social order and a commitment to “get to the root” of power relations (an allusion to the etymology of the term). Fifty years ago that radical vocation found an institutional embodiment in a Union for Radical Political Economics (henceforth URPE) first assembled at Ann Arbor, Michigan, in September 1968. This collection appears at the pretext of that half-century landmark.

This collection is however not narrowly about URPE. While the circumstances of the Union’s founding are well-documented and understood (see for instance Wachtel 2008 and Mata 2009), historical and sociological study of the values, practices and careers of radical economists is sparse. When radicals earn a mention in the historical literature often times it is as ancillary to a debate about the architecture of contemporary economics, notably the secular persistence of a mainstream, a tightly knit, like-minded elite, that is beset by a motley crew of dissenters with their alternative methodologies. In this literature, attention to radical economics is subsidiary to the task of unraveling the fundamental antinomy between orthodoxy

and heterodoxy.<sup>1</sup> In contrast to that historiography, our collection sets in relief the distinctiveness of radical economics as an historical subject. To do so we must reexamine some long held beliefs about the social history of the economics discipline.

### **Missed history**

We are not the first to puzzle over why there has been so little written about the history of radical economics. In the latter part of his career Frederic S. Lee carefully documented the lived experience of American and British economists who self-identified as institutionalists, Marxists and post-Keynesians. Lee's 2009 book, *A History of Heterodox Economics: Challenging the mainstream in the twentieth century*, brought between covers studies he published in the 1990s and 2000s of crucial episodes in the making of contemporary heterodoxy. Here too we are drawn back to the vortex of the orthodoxy/heterodoxy dichotomy but with a crucial difference. Lee's contributions should be understood as part of a mobilizing effort. These writings at once assume dissent to be a universal feature of the make up of the discipline and they are an intervention towards regrouping that dissent.

Lee described URPE's economics as the resurfacing of a Marxian tradition that had been suppressed by the hegemonic mainstream. In "History and Identity" (2004), he argued that radicals were being alienated from their past and through this amnesia disempowered. Reuniting his radical readers with a lost tradition and the experience of repression was an act of repairing collective memory. Crucially, radicals encountering this legacy would find common cause with other dissenters with kindred grievances. As he pursued this research, Lee was one

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<sup>1</sup> It would be tedious to list instances of this controversy, as well as being a digression from the themes of this introduction and collection, but for the sake of illustration the reader might pick up Colander (2000), Backhouse (2000) and Dow (2000). The debate continues on whether economics is indeed split between orthodox and heterodox, from whence comes this conflict, and what are the shortcomings and the prospects for each faction (Davis 2008, 2017). Tellingly radical economics, which was never at the center of that discussion, has now dropped out of it altogether.

of the leading promoters of an Association for Heterodox Economics, founded in 1999-2000. As with URPE, AHE is “for” a heterodox economics, looking forward to an integration of the various intellectual projects, that is always on the horizon and never arrived to.

Lee’s intention was thus not to excavate the foundations of the discipline to study the origins of orthodoxy and heterodoxy, the answer to that question seemed obvious to him, his animus was to intervene on the solidarities that make that architecture.<sup>2</sup> To the question of why there is so little historiography of radical economics, Lee’s answer might have been, that by design or by emergent order, leaving this past of injuries unexamined served a purpose.

Many stories could be told about radical economics, before the founding of URPE and after, and while some are of misunderstanding, disciplinary conflict and marginalization, there are also triumphs to be reckoned. Rather than the hegemonic strictures of economics, I suggest that the mysterious historiographical neglect may have more to do with how we have come to understand the path of economics through the twentieth century and how ill fitting radical economics is to that picture.<sup>3</sup>

## **Activism**

Several aspects of radical economics make it difficult to trace out. It lacks institutional identifiers. URPE has occasionally acted as representative of the radical outlook but from very early on it became irrelevant in steering the aspirations of its members. There have been only a handful of Universities with a strong radical presence and none of them able to set the agenda

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<sup>2</sup> It is unfortunate that, like most economists, radicals have been unresponsive to the history of their discipline even to their own. In 2006 Lee edited a special issue of URPE’s house journal, *Review of Radical Political Economics*, and he found it difficult to recruit contributions. The resulting collection, volume 38, issue 4, contains more commentary and testimony than historical scholarship.

<sup>3</sup> For an engaging overview of how we write twentieth century history see Weintraub (1999), for a stock taking of new approaches and voices, see Düppe and Weintraub (2018).

or the tone of the community.<sup>4</sup> Radical economics also lacks a conceptual identifiers. There is no niche textbook (although there was one in the 1970s), no “radical” model of the macroeconomy, no agreed metaphysical priors, no stylized facts to focus debate. Radical economists are often disdainful of old ideas and the authority they claim. While seen by many as Marxists, it is remarkable how little of Marx’s writings are read or referenced. And these are not even the most unsettling features of radical economics.

What makes radical economics slip from the history of economics is the expansiveness in spheres of social action and research practice. Early in the history of URPE, a sizable and influential segment of the membership decided that too much investment in reforming the discipline was politically and intellectually alienating (see Mata 2005). Their counter proposal was to deepen their involvement with social movements. As activists, radical economists have partnered with politicians, journalists, think tanks, labor unions, community groups and charities. The story of their activism has never been told.

In this light, radical economics appears to us as a set of attempts to answer a nagging question: how can economic research inform progressive political action? Radical economists accept political tests as aids to scientific judgment, a disposition that sets them as much apart from other dissenters as it does to the so-called mainstream. To be a radical economist is to heed a vocation that partners scholarship with activism, that believes science can be a force to direct and mobilize mass action. This is a major heresy to contemporary social scientists that in an age of political disenchantment, wear their political neutrality as badges of honour. It is also

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<sup>4</sup> Lee and John E. King organized in October 2002 a conference at the University of Missouri-Kansas City which included several studies of heterodox economics departments, these were University of Manitoba, University of Michigan, Michigan State University, University of Oklahoma, University of Texas, and University of Utah, the proceedings were published in this serial (Samuels 2004). What began there has however not continued with further studies of this kind. The notable exception is the memoir turned local history of the Faculty at University of Massachusetts – Amherst (Katzner 2011), arguably the most icon department for radical perspectives.

to the eyes of an historian the reintroduction of a long settled debate, too deeply covered in the sediments of professional practice to be unearthed.

A good place to start describing this outlook is with Mary Furner's award winning book of 1975, *Advocacy and Objectivity*. Furner and many others that plowed the field of economics' professionalization and academicisation in the late nineteenth century, described a battle over academic purpose, a choice between advocacy or objectivity. Furner's sophisticated analysis shows that the choice was not a simple binary. Over time the Professors responded to the assault of patrons and legislatures by creating institutions like the American Association of University Professors, to campaign in defense of their freedom to teach and to research. These institutions claimed jurisdiction over drawing the contours of what was "permissible dissent" and through their own devices of censure and credit sought enforcement. The key insight was that economists, often in the limelight of the academic freedom scandals, internalized the rules of this compromise into disciplinary norms and virtues. Although breaches of the peace between Professors and paymasters remained frequent, academic freedom became largely self-regulated.

What was permissible in the 1890s and 1900s was at times quite ample. Edward A. Ross, eugenicist, bimetallist, pro-union, anti-railroad, had the full support of his peers when Mrs. Stanford sought his dismissal. The 1900s were not the end of advocacy for American economists. After World War I a group of well-respected members of the economics professoriate introduced itself to its peers as "institutional economics" with ambitions to reform "theory" and to create designs for "social control" (Rutherford 2011). What the institutionalists were not is as important as what they were. Among them there were a few firebrands and campaigners but the majority were statistical compilers, monograph and report authors and editors. They did politics through civil service, the courts, evidence and expertise. These were not voices with the wildness of the social gospel movement or of the socialism of decades earlier. Institutionalists were not always overt about their social teleology. Their self-presentation and self-justification always foregrounded their innovations to economic theory, in evidential grounds and

behavioral foundations, and not the uses of their research. In their discourse, it was objectivity first, a better kind of objectivity than “value economics,” the neoclassicals.

Because of institutionalists’ record of involvement with the highest levels of business and government policy we celebrate them as worldly. Their contribution to the New Deal, and thus to shaping the mid-century, was tremendous (Barber 1996). But after World War II that promise and accomplishment seemed to be suddenly eclipsed. In a phrase that headlined a famous conference, economics went from interwar pluralism to postwar neoclassicism (Morgan and Rutherford 1998) and a very different way of doing politics took root. There are many competing explanations for this change: the Cold War zeitgeist of loyalty oaths and House of Un-American Activities hearings, business led campaigns to reverse the New Deal legacy, a new mix of patrons with the military at its head, and on and on... Whatever the reason or reasons, a change to the culture of the discipline is easy to discern. The posture that thrived in the postwar years boasted technically virtuosity and political agnosticism. At times the performance of evenhandedness shrouded strong convictions, a good example is Paul Samuelson (Backhouse 2017), but whatever beliefs lay behind the mask, the mask was how economists stood before the polity: cautious, objective, neutral. Economists have continued to seek publicity and join causes, most do so with a measure of caution, dread or even embarrassment.

In my sketch of a history, not once but twice it was settled that economists should not cross the threshold of advocacy without major consequences to their patronage and their cultural authority. And yet, despite these deeply ingrained cautions and well practiced norms of conduct, implausibly, radicals elevated to be an activist scholars as their calling to economics.

### **Vocation and avocation**

One of the classic reflections on the relationship between politics and science is contained in a set of public lectures Max Weber gave in 1917 and 1918 to an assembly of students (Munich’s left-liberal Freistudentische Bunde). Against the backdrop of world war, Bolshevik revolution and later Spartacist uprising, Weber unequivocally denied that science could ground politics.

Weber drew a sharp boundary between values and facts, and placed politics on one side and science on the other. I refer to Weber's lectures because they did more than articulate this, then as now, familiar distinction. The lectures examined the inner worlds of the two social types, in ways that may give us language to describe the radical standpoint.

Weber described the calling of the scientist as a passion for knowledge that had always to be partnered with fortitude because faced by uncertain rewards and a forever incomplete endeavor. This abnegation, near asceticism, contrasted with the calling of the politician that was to be of and in the world. The psychic danger the politician faced was not the despair of the scholar, but corruption from the pursuit of power for its own sake. Against this, the politician should be ready to accept responsibility for the consequences of his decisions and have the maturity to see the world as it was.

The wave of radicalism that washed through 1960s American academia upended Weber's vocations. Writings by Kelly Moore (2008), Matthew Wisnioski (2012) and David Kaiser (2011) have turned our attention to the ethical crisis that gripped natural scientists and engineers. That crisis led them to renounce the social contract we credit with the flourishing of American science at mid-century. These individuals believed that for the first time they saw the world as it was, and what they saw was academia servant of the military-industrial state and complicit with genocide and poverty. The new awareness led many to rewrite the terms of their scholarly abnegation. To them, economists, engineers, physicists, the safe footing for knowledge was to be in the world and the calling of the radical scholar was to bring knowledge to enrich the lives of the common man.

War was a prevalent theme in radical economists' early writings. They argued that full employment in America was dependent on military spending and the pursuit of armed conflict. Tim Barker's opening essay to this collection, "Macroeconomic Consequences of Peace," looks at the career of the idea of "military keynesianism." Tracing it back to Alvin Hansen and to the famed 1938 manifesto *An Economic Program for American Democracy*, Barker argues that this anxiety of prosperity dependent on war, has weaved together people and ideas that we

associate with liberalism, with Old and with New Left. Barker shows that in the 1960s and 1970s attitudes towards this matter became a litmus test. Radicals were the most willing to indict a fundamental flaw to American capitalism and call for a change in social arrangements.

What change might look like was openly acknowledged by radicals as undetermined. The second essay of this collection is about an excursion to look for change. In 1972, the first group of American economists since 1949 to visit the People's Republic of China was the First Friendship Delegation of American Radical Political Economists (FFDARPE) made up largely of URPE members. Isabella Weber and Gregor Semieniuk in "In Search for an Alternative" tell us in exquisite detail the story of that trip, of encounters, impressions, records, of how enthusiasm and insights from the trip turned to disillusionment as China shifted course and the toll of the Cultural Revolution became known. Weber and Semieniuk reveal how radicals asked a broad range of questions of the sites and people they met. They were not only evaluating the narrowly economic but curious to learn how the health system, communes, mining companies and communities functioned along lines of gender and privilege. The radicals that went to China were not militant Maoists on a pilgrimage, their goal was to evaluate, by economic and political tests if China offered any lessons for underdeveloped countries seeking to escape the orbit of global capitalism. In the following essay, "In Search of a Socialist Subject," Benjamin Feldman goes deeper into what radical economists sought to find in China, and also in Cuba and other socialist nations they visited and studied. Unlike the propaganda broadcast by these nations, radicals did not see them as blueprints for global socialism or for socialism in America but rather as sites of experiments in the shaping of subjectivity. Feldman argues that radicals turned to them to study if and how moral incentives might motivate work for the benefit of community and not only for self. The payback of this travel and research was not a new microeconomic model, but grasp of a crucial element in imagining more just social worlds.

The last essay of this collection takes the theme of subjectivity in a different direction. It looks at how URPE was host to the development of a feminist subjectivity and how URPE women set in motion a recognition of women's issues within the economics profession. In "The



Radical Roots of Feminism in Economics” Jennifer Cohen tells us of one of the most significant events in the history of URPE as an organization, the formation of a Women’s Caucus at the 1971 summer conference held at Camp Muffly. Cohen’s essay gets close to the principal actors and unravels for us how the URPE women, together, gained an understanding of their belittled status within the organization. From the preferential assignment of women to clerical chores, to the choices of spaces for the summer meetings, the recreational programs, the diet, the quality of the toilets, all told women that their role in the community was as carers and wives. Through feminist insights, notably the notion of social reproduction, women were empowered to make their situation into a political problem and demand action from the organization that they had co-founded. The pursuit of social justice, permeated how URPE members looked to global affairs, national politics, the dynamics of their discipline but also how they looked to each other.

The essays in this collection are studies of radicals’ drive to join political action and economic scholarship, both when it works and when it doesn’t. Taken together they testify how radicals saw no tension between the pursuit of knowledge and of a better society, or between the asceticism of research and the worldliness of campaigning and advocacy. To be political was not an avocation but at the heart of their scholarly calling.

## **Left**

One often hears that economics is the most conservative of the social sciences. Many see economics as harboring in its assumptions and social allegiances an apology of the prevailing social order. That judgment is not wholly mistaken. Many segments of the discipline endorse a naturalism that is loath to collective interventions and designs. Others are conservative in a different sense, as intellectuals for hire they enter in consultative and subordinate relationships with wealth and power, becoming fodder for Oscar winning exposes (*Inside Job* of 2011). The caricature of economists’ conservatism becomes troubling when even a well-informed and learned historian of social sciences like Dorothy Ross (2003: 236) sums the trajectory of recent economics as “the political shifts that battered the other social sciences served to benefit

economics. In the United States, the left radicalism of the 1960s had little influence in economics, while the conservative and libertarian politics of the following decades rewarded rational choice theory and the generally antistatist neoclassical mainstream of the discipline.” It should be plain why I object to this description. If true URPE would not be celebrating half century of existence and there would be no point to this collection. In a mundane sense that conception is obviously false. Economics harbors the gamut of political sentiments and is not much different from any of the other social sciences, this observation has been made repeatedly in surveys since at least the 1960s (Ladd and Lipset 1975; Klein and Stern 2005).

The description of economics as conservative becomes pernicious when it implicitly settles what economics can be and crucially in what company economists make their ways in the world. Radical economists more so than the radical historians or the sociologists, dedicated themselves to enriching a popular (or perhaps more accurately civic) understanding of economic life that in the words of Joan Robinson taught their students “how to avoid being deceived by economists” (Robinson 1978: 75). The story of radical economics deserves to be told because it places the history of twentieth century economics in a novel light, like we have never seen it before, from the standpoint of meetings halls in late afternoons, pickets and demonstrations on the streets. To write the history of radical economics is an invitation to tell the history of economics as the history of the Left.

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