

Bibliographical Note

Most of the important bibliographical references are contained in the text, or in the notes. In addition, excellent, very comprehensive, bibliographies are contained in Blaug (1978), Spiegel (1983) and, for classical economics, O'Brien (1975). It is often worth checking what has been published in *History of Political Economy*, the main journal devoted to the history of economic thought. An index to Volumes 1–15 (1969–1983) is contained in the Winter 1983 issue. The purpose of this note is therefore confined to: (1) suggesting starting points for further reading; and (2) providing references to some material used in writing this book, but not mentioned elsewhere; and (3) pointing out some topics omitted, for reasons of space, in the text. Because the work of economists discussed in the text can easily be found in the alphabetical list of references, the emphasis here is on secondary material.

CHAPTER 1

Most texts on the history of economic thought contain discussions of how the subject ought to be approached. Particularly important are the introductions to Blaug (1978) and Schumpeter (1954). See also the appendix to Pribram (1983). Very different points of view are to be found in Rogin (1956) and Stark (1944). Stigler (1960) and Hutchison (1978, ch. 9) are essential reading.

On methodology Blaug (1980a) and Caldwell (1982) adopt a historical approach. Stewart (1977) focuses directly on the logic underlying economic arguments, and although the result may be less exciting to read than either of the other two books, it is nonetheless well worth reading. Also useful are Boland (1982) and Coats (1982). See also the references for chapters 20 and 22.

On the philosophy of science as seen by non-economists, the papers contained in Lakatos and Musgrave (1970) are all worth reading. Lakatos (1971) explains Lakatos' own view of how his methodology of scientific research programmes can be used to appraise the history of science: his method of "rational reconstructions". A brilliant example of his technique is Lakatos (1976), well worth reading even though it deals with the history of mathematics, not economics.

I: POLITICAL ECONOMY BEFORE 1870

With all the chapters in part I the best starting point is O'Brien (1975), together with the relevant chapters of Blaug (1978), Schumpeter (1954) and

Pribram (1983). Also well worth reading are Blaug (1958) (Blaug's later book is not a substitute for this), Winch (1973) and Eltis (1984). On specific economists, see O'Brien (1970), Bowley (1937), Robbins (1958) and Schwarz (1972). More recently there has been Hollander's work on Smith (1973) and Ricardo (Hollander, 1979). On Ricardo, it is worth reading O'Brien (1981b) and Hollander (1982). Finally, Cannan (1893) is also, despite its age, worth reading.

Samuelson (1978) provides a concise account of the classical theory of value and distribution, though this should be read in conjunction with Hollander (1980), where it is argued that Smith's theory differs from Samuelson's "canonical" model. New editions of all Smith's works have recently been brought out by the University of Glasgow, together with two volumes of essays on Smith, edited by Skinner and Wilson, editors of the Glasgow edition of the *Wealth of Nations*. Several of Skinner's papers on Smith are contained in (1976).

Ricardo's works can be found in Sraffa's *Works and Correspondence of David Ricardo*. Sraffa's Introduction to Ricardo's *Principles* (Volume I) is essential reading for any student of Ricardian economics. Although it probably goes too far in dismissing Ricardo, Hutchison (1952) is a useful antidote to texts which attach too much importance to Ricardo. See also Hutchison (1978) ch. 2.

On the material covered by chapters 4-6, books which must be mentioned are Viner (1937) (useful on money as well as trade), Fetter (1965), Winch (1965), Grampp (1960, 1965), Gordon (1979), and Robbins (1952). On the question of Ireland, discussed only tangentially in chapter 6, see Black (1960). Useful collections of articles on classical attitudes to policy and the colonies are found in Coats (1971) and Shaw (1970). Taylor (1972) provides a useful review of the literature on *laissez-faire* in nineteenth century England. For further references on all these subjects see O'Brien (1975), Blaug (1978) and Gordon (1979).

II: THE NEW SYSTEMS

Hutchison (1953) contains chapters on Jevons, Walras, Menger, Marshall and Clark, all of which are still worth reading. Jaffe (1976) provides a concise discussion of the differences between the first three of these. See also Howey (1960).

Keynes' article in 1933 still provides a useful introduction to the work of Jevons. The most important articles on Jevons are probably those of Black (R.D.C.) (1962, 1972, 1973, 1981), the editor of Jevons' correspondence. See also Bowley (1972), Robertson (R.M.) (1951) and Checkland (1951). On Walras, Jaffe's articles are essential reading, as are the relevant parts of Schumpeter (1954). See also Pirou (1938), Ricci (1933), Collard (1973) and Menard (1980). Useful discussions of Menger's work can be found in Hutchison (1981, ch. 6), Kauder (1957) and Alter (1982). See also the symposium in *Atlantic Economic Journal* 6 (3), Sept. 1978.

The classic piece on Marshall is Keynes (1925), reprinted in Marshall (1925). This volume contains Marshall's most important articles on economics. In addition, many of Marshall's most important ideas were put forward, not in published works, but in papers prepared for the government. For these see Marshall (1926). To understand the evolution of Marshall's thought see Whitaker (1975). Whitaker (1974) contains an interesting account of Marshall's (unpublished) attempts to construct a mathematical model of growth. Of recent work on Marshall, particularly useful is O'Brien (1981a). Though old, Parsons (1931, 1932) are still worth reading. See also Perlman (1977), Shove (1942), Guillebaud (1952) and Viner (1941), Whitaker (1977), Coats (1968) and Coase (1975).

On J. B. Clark, see Dorfman (1946-1959, vol. III), Mitchell (1969), Jalladeau (1975) and Henry (1982).

One of the best introductions to Marx's economics is in Blaug (1978). Blaug criticizes Marx from a methodological point of view (1980b). For a short and helpful guide to what is in *Capital*, see Brewer (1984). Morishima's (1973) attempt to provide a mathematical interpretation of Marx's economics is well worth reading. See also Morishima and Catephores (1978), Schumpeter (1942) and Robinson (1942).

On the material covered in chapter 13, see Black *et al* (1973), Blaug (1978), Hutchison (1955 and 1978, chs. 3, 4), Coats (1967a and 1980), Spengler (1968), Perlman (1977).

III: THE NEOCLASSICAL PERIOD

One of the most useful books on this is still Hutchison (1953). The chapters in Part I of his book provide a good starting point for investigating the work of individual economists. Economists treated by Hutchison, but who have perhaps not received the attention they deserve in Part II above, are Wicksell, Pareto, Wicksteed and Hobson. For further treatment of individuals see Homan (1952), O'Brien and Presley (1981) and Mitchell (1969). The last of these is based on students' notes on lectures given many years earlier, and fascinating, not only because it reveals the rich variety in the early twentieth century's economics, but also because of what it reveals about Mitchell's attitude to economics. On Pareto, Pirou (1938) and Ricci (1933) are well worth reading. A very brief overview is provided in Rima (1977).

Blaug (1978), Schumpeter (1954) and Pribram (1983) provide a thematic treatment and are highly recommended. With Schumpeter it is well worth making full use of both the table of contents and the index to find what he has to say on a particular economist or topic. Because Blaug uses modern theory to explain earlier theories it is sometimes necessary to be careful to distinguish the two, but his treatment of the subject is particularly valuable because he discussed in detail some of the technical issues glossed over in Part II.

On consumer theory see Stigler (1950), Schumpeter (1954) and Shackle (1967), though note that Shackle completely ignores Fisher. Shackle (1967) is also useful on the theory of imperfect competition, as are Hicks (1935), O'Brien (1983a and 1984a), and Moss (1984). On early discussions of the existence of competitive equilibrium, see Arrow and Hahn (1971). Stigler (1941) is the classic reference to the marginal productivity theory of distribution. See also the important article by Gordon (1973).

Welfare economics is discussed in Hutchison (1953), Blaug (1978), and Schumpeter (1954). See also the chapter on Pigou in Spiegel (1952), Collard (1981), and Myint (1948). For a useful discussion of a problem not discussed in chapter 15, see Ruggles (1949 and 1950).

Haberler (1936) is seen by many as the classic survey of pre-Keynesian business cycle theories. For the period up to 1929 the two chapters of Hutchison (1953), are invaluable. Hansen (1964) is also extremely useful, being easier to consult on specific economists than is Haberler. Earlier work is usefully surveyed in Mitchell (1913 and 1927). For an account of developments in the early thirties (Keynes' *Treatise* and Hayek) see Hansen and Tout (1933). As usual, Schumpeter (1954) is well worth consulting, as is Pribram (1983). For a discussion of some early American contributions not discussed in chapter 16, see Parrini and Sklar (1983). Two economists who were widely cited, though usually very critically, were Foster and Catchings (1923, 1925, 1927 and 1928). Foster and Catchings (1926) contains a short and simple introduction to their work. For references to contemporary critics of their under-consumptionist doctrines see Haberler (1936), ch. 5. Their views have recently been examined in Gleason (1959) and Carlson (1962). On monetary theory, see Marget (1930) and O'Brien (1984b).

The literature on Keynes is vast. A selection of early reactions to Keynes is in Harris (1947). Of more recent discussions Patinkin (1976a and 1982), Winch (1969), and Keynes (1975) are particularly worth reading. The June 1983 issues of *The Economist* contain appraisals of Keynes by Samuelson, Hicks, Hayek and Tobin. Keynes' writing, ranging from his books to his correspondence, some of which is very useful in explaining the evolution of his ideas, is in *Collected Writings of John Maynard Keynes* (1971-83). See also the references in chapter 26.

The standard treatment of the theory of international trade is once again Viner (1937). To this should be added Chipman's survey articles, (1965 and 1966), and Haberler (1933 and 1955), Metzler's contribution to Ellis (1948), Iversen (1935), and Angell (1926). In using the last two items it is necessary to be careful when reading about classical theories of the transfer mechanism. On this see the articles by Mason, cited above. On development economics before 1945 see Arndt (1972 and 1981), and Rimmer (1981).

English historical economics is covered by Coats (1954b), Koot (1975 and 1980), Kadish (1982), Hartwell (1973) and Harte (1971). See also Coats (1982a) and Koot (1982). The last of these is the introduction to a volume containing inaugural lectures by the majority of British professors of economic history, many of which contain reflections on the state of their

subject. Texts containing useful discussions, in English, of German historical economics include Mitchell (1969), Hutchison (1953), Ekelund and Hebert (1983) and Pribram (1983).

The institutionalism of Veblen, Commons and Mitchell is discussed in the articles contained in Dorfman *et al.* (1963) and in Dorfman (1946–1959, vols 3–4). Dowd (1958) contains a bibliography of Veblen's works, together with a wide range of articles on Veblen. On Veblen, see also Mitchell (1969), Coats (1954a), Arrow (1975), and Rutherford (1984). Commons' thought is helpfully discussed in Gruchy (1940), Parsons (1950), Gonce (1971 and 1976), Dugger (1980) and Rutherford (1983). See also Parsons' introduction to the 1970 edition of Commons (1950). Of the American institutionalists not mentioned in chapter 18, the most important is undoubtedly J. M. Clark: see, for example, Clark (1923, 1926, 1957 and 1961).

Marxism was far from the only variety of socialism discussed during this period. Particularly important was Henry George. On US discussions see Dorfman (1946–1959). On British socialism see the discussions of Fabianism in Stigler (1965), McBriar (1962) and Ricci (1969). On Hobson's socialism see Alett (1981). On discussions in the 1920s and 1930s on the organization of a socialist economy see Hayek (1935) and the article by Bergson in Ellis (1948).

Economics and policy in Britain is discussed in Hutchison (1953), Harris (1972), Winch (1969) and the articles contained in Pollard (1970). The tariff reform campaign is discussed in Coats (1964 and 1968), and in Cain (1979b). The subject is surveyed in Tomlinson (1981).

Caldwell (1982) and Blaug (1980) between them cover most of the methodological debates discussed in chapters 20 and 22. In addition, the most important references, or at least excerpts from them, are reprinted in Hausman (1984) and Caldwell (1984). Hausman's selection has more on older discussions, Caldwell's on more recent debates, and although there is some overlap the two volumes complement each other. Both are strongly recommended.

IV: THE MODERN PERIOD

Useful collections of articles have been produced by the AEA, only some of which are in the list of references. In addition, the many books of readings published by Penguin, most of which are now out of print, generally contain much important material. Also useful are the survey articles in AEA/RES (1965), and in the *Journal of Economic Literature*. The papers of several contemporary economists have been collected, the most important being those of Hicks and Samuelson. Hicks' collected papers are particularly helpful as they contain his later reflections on his earlier work. For discussion of particular economists, see Spiegel and Samuels (1984).

On the material covered by chapters 23 and 26, I have little to add to the footnotes, beyond stressing the usefulness of Weintraub (1979), Blaug

(1980a, part III) and Pribram (1983). Lucas (1980) contains some helpful comments on the way macroeconomics has developed. Though much of their content is of a very technical nature, Arrow and Intriligator (1981 and 1982) are useful for chapter 23. Drazen (1980) surveys the literature on disequilibrium models. On welfare economics, Sen (1970a) is much more accessible than it might at first appear to be. The non-mathematical sections can on the whole be read without reading the mathematical parts. Many of the articles collected in Sen (1982) are also quite accessible.

It is probably because many, if not most, economists found it difficult to see why so much fuss was made about capital theory, that surveys abound. For surveys from very different points of view see Harcourt (1972) and Bliss (1975). Sen (1974) contains an amusing account of the controversy, but which nonetheless makes some important points. On the outcome of the controversy, see the very different assessments of Harcourt (1976) and Dixit (1977). Most of the important references are in Sen (1970c) and Harcourt and Laing (1971). A text on growth theory which contains comprehensive bibliographies is Wan (1971).

Two of the best introductions to development economics are Little (1982) and Brookfield (1975). See also Seers (1979), Livingstone (1981a), Killick (1978, ch. 2), Lal (1983) and Rimmer (1984, ch. 6). Hirschman (1981) should not be missed. On international trade, Haberler (1955) and Corden (1965), together with Pribram (1983) provide an excellent starting point.

On Ayres and institutionalism see Breit and Culbertson (1976a), together with the review symposium in *Journal of Economic Issues* 11 (1977), pp. 635–65. Different views of institutionalism, as presented in the *JEI*, are provided by Klein (1978) and Samuels (1977 and 1978). An attempt to formulate an institutionalist methodology is Wilber and Harrison (1978) – see Coats (1982b). Hutchison (1984) provides an overall perspective on institutionalism. On the New Institutional Economics, see the symposium introduced by Furobtn and Richter (1984). Dugger (1983) argues that these two varieties of institutionalism have little in common with each other.

Introductions to “Austrian” economics are provided by Littlechild (1978 and 1982), Dolan (1976) and Shand (1984). Hutchison (1981, ch. 7) provides a critical account of modern “Austrian” methodology. Coats (1983c) contains an attempt to explain the recent revival of interest in subjectivism. Introductions to post-Keynesian economics include Kregel (1973 and 1983), and Eichner and Kregel (1975). See also Roncaglia (1977 and 1978) and Bharadwaj (1978). In my view the best account of Radical economics is Blaug (1983). On Chicago, see not only Reder (1982), but also Bronfenbrenner (1962), Coats (1963) and Rima (1967, ch. 19).

The reception of Keynesian economics is discussed in Peden (1980 and 1983), Booth (1983), Middleton (1982), as well as in Winch (1969) and Keynes (1975). On economics and policy in subsequent years see Hutchison (1968).

A spate of articles and books critical of the current state of economics has appeared recently. Heller (1975) and Coats (1977) both repay reading, and between them provide a long list of references. More recent books include

Bell and Kristol (1981) – this contains several useful pieces, not all critical of mainstream theory, Eichner (1983), Katouzian (1980), Thurow (1983), Kamarck (1983), Ward (1972), Wilber and Jameson (1983). To keep the situation in perspective it is worth reading Schumpeter (1982) and Hutchison (1983). Hahn (1984) contains a brief statement of some of the merits of contemporary economic theorizing.