

# RECOLLECTIONS OF MY TIME AT THE HISTORY OF ECONOMICS SOCIETY

BY

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The History of Economics Society (HES)—together with its *Journal of the History of Economic Thought (JHET)*—has played an important role in my activities as a historian of economic thought, from my early exciting days as a graduate student in 1994–95 to my term as HES president in 2016–17, and beyond. As I join the celebrations of the fiftieth anniversary of the HES, I would like to offer some historiographic perspectives on its history as based mostly on my shared memories and personal trajectory. My first participation at a HES conference took place in 1994, when I presented a paper in the history of macroeconomics. Those meetings were presided, at Babson College (Boston), by Laurence Moss, who used the “Perlman system” of paper presentation by the discussants followed by reactions by the authors. I was lucky to have Bradley Bateman as my discussant. Brad kindly agreed with the argument of my paper about Frederick Barnard Hawley’s anticipation of John Maynard Keynes’s principle of effective demand, published two years later in the *History of Political Economy (HOPE)*.

After worries of my debut at the HES meetings were dispelled, I could fully enjoy the excitement of interacting with some of the main experts in our field. As a Cambridge graduate student—working on a thesis about Knut Wicksell and business cycles theories around his time, under the supervision of Geoff Harcourt—that was a special feeling. Although I had been exposed to history of economic thought (HET) in my home country (Brazil) before, it was only upon moving to England that the HES became visible to me. Thanks mainly to Geoff, history of economics was then still accepted as a topic of PhD research at the Cambridge Faculty of Economics, which unfortunately gradually changed after his retirement in 1998. One of the chapters of my PhD thesis—about Wicksell, Frank Ramsey, and the theory of interest—was presented at the 1996 HES meetings held in Vancouver (presided by Malcolm Rutherford) and published two years later in the *European Journal of the History of Economic Thought (EJHET)*.

My meeting with the late Vincent Tarascio, at the 1995 HES conference—presided by James Henderson and held at the University of Notre Dame (Indiana)—illustrates the kind of constructive, informal intellectual environment the HES provided young researchers. Vincent Tarascio, a distinguished Vilfredo Pareto scholar, was one of the

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founders of the HES, who presided over its first conference back in 1974. As explained by Craufurd Goodwin (2008), the founding of the HES, as well as the start of *HOPE*—the first journal dedicated exclusively to the field—in 1969, were part of the creation of the separate subdiscipline of history of economic thought after its “golden age” ended in the late 1960s, when it was no longer integrated as part of economic teaching and research in general. I met Tarascio over breakfast and took the opportunity to discuss with him some ideas for a paper about Pareto’s pioneer (if mistaken) formal business cycle model. After a couple of years of correspondence, we presented our joint paper at the HES 1997 conference (Charleston, SC, presided by Robert Clower). Donald Walker, then *JHET* editor, attended the session and asked us to submit the paper to his journal. It came out as the leading article of the first issue of 1998—my first publication in *JHET*, the outcome of a breakfast conversation with the first HES president. Besides Tarascio, I met other scholars (many of them Europeans) at those mid-1990s HES conferences (e.g., John Presley, Michalis Psalidopoulos, and Guido Erreygers), which would entail as well significant collaboration over the years. The informal environment of American and Canadian university campi contributed to such academic interaction.

The HES winter meetings, formed by four sessions as part of the huge Allied Social Science Associations (ASSA) annual meetings, provided an opportunity to present research results to a broad audience that included non-historians of economics as well. My first time at the ASSA meetings, in January 2004 in San Diego, was an overwhelming experience. Unlike the current format (based on session submissions), paper submissions were also acceptable at the time. I presented one of my favorite papers ever, written in co-authorship with Hans-Michael Trautwein, on Gottfried Haberler and the quest for consensus in business cycle theory in the 1930s. The paper used extensive archival material, and, judged by reactions from the audience, it looked apparently appealing to macroeconomists with some interest in historical arguments. It came out in *HOPE* two years later. I would participate in a couple of HES/ASSA sessions again over the years. I presented a paper about “Arthur Lewis and the Classical Foundations of Development Economics” at the Chicago 2017 ASSA meetings, published in 2019 in the *Research in the History of Economic Thought and Methodology (RHETM)* together with reactions to the paper by a number of scholars as a symposium.

One of the goals of the HES, apparent in the session lineups of the ASSA annual meetings, was to reach out to a larger audience of economists not directly involved with HET. The point was that HET could be useful for the profession as a whole. In that spirit, I organized, at the 2004 HES Toronto conference (presided by Mary Morgan), a session about Michael Woodford’s 2003 seminal *Interest and Prices*, with an eye to engaging economists with history-of-thought arguments. I invited a team of historians of monetary macroeconomics (Kevin Hoover, David Laidler, Perry Mehrling, and Hans-Michael Trautwein) to discuss several aspects of that book from the point of view of HET and methodology. Naturally, Woodford was invited as well—indeed, he arrived at the conference a couple of minutes before the start of our session, which was packed. The session papers, together with Woodford’s response, came out as a mini-symposium in *JHET* (then edited by Steven Medema) two years later. In the final paragraph of my general introduction, I mentioned Woodford’s recollection at the Toronto HES session of how his Princeton colleagues reacted when they heard about plans for an HES session about his new book. They told him ironically that the book was already getting old enough to attract the attention of historians. Woodford replied to his colleagues that

historians of economic thought are not just people who pay attention to old texts but primarily economists who read carefully other economists' works. Exactly!

Years later I co-organized, with Robert Dimand, another *JHET* symposium, about the contributions of William Barber, one of the HES founders, who passed away in 2016. I was familiar with Barber's work as a historian of economics, and knew him from a couple of HES conferences and events at the Duke Center for the History of Political Economy. The Barber symposium originated from an HES session that took place at the 2017 Toronto meetings (presided by Evelyn Forget); it came out in 2019 in *JHET* (then edited by Pedro Duarte and Jimena Hurtado). I contributed a paper about Barber's trajectory from development economics to HET.

Development economics became a main subject in my research agenda around 2007, when I was attracted to the history of Brazilian economic thought after an invitation to contribute an entry about Celso Furtado (1920–2004)—the best-known Brazilian economist abroad—for the second edition of *The New Palgrave Dictionary of Economics*. When I started attending HES conferences, I was the only Brazilian (probably the only Latin American) around, but that would change in the following years as Brazilian historians of economic thought gradually turned more “international,” partly reflecting their PhDs or post-docs abroad. HET usually received significant attention in Brazil, as part of the annual meetings of ANPEC (the Brazilian Economic Association) and as publications in Brazilian economic journals, apart from its acknowledged role in undergraduate and graduate teaching. The existence of a “market” for HET in Brazil (and Latin American countries in general) meant that the North American “crisis” in the field did not extend south of the Equator. Anyway, Brazilian historians have often dealt with general HET topics, not necessarily Brazilian or “tropical” ones. That was my case, particularly at the beginning, when authors such as Knut Wicksell, Don Patinkin, Dennis Robertson, David Champernowne, Gustav Cassel, Gottfried Haberler, and Joseph Schumpeter attracted my attention. More often than not, Latin American historians of economics had to face the issue—at the HES and other conferences—of the degree of originality of economic theory produced on the “periphery” as compared with the “center” formed mainly by North America and Europe. I eventually tackled the issue in a chapter produced for a book about Brazilian HET (Boianovsky 2023). The matter has come up at the meetings of the recently created Latin American Association for the History of Economic Thought (ALAHPE), which have been sometimes attended by historians usually connected with the HES and ESHET.

My “discovery” of Brazilian HET led to two papers about Furtado, dealing with his roles in the 1950s years of “high development theory” and in the Latin American debate between “structuralists” and “monetarists.” Those papers were presented at the HES 2007 and 2009 conferences held in Fairfax (presided by Sandra Peart) and Denver (presided by Steven Medema), respectively. They both came out in *HOPE* a couple of years later. Brazilian economics was also the focus of another paper (with Alexandre Andrada), presented at the 2019 HES conference held in New York City (presided by Marcel Boumans). The paper dealt with debates about income distribution during the 1970s authoritarian period in Brazil. It came out in 2020 as part of a symposium on “Economists and Authoritarian Regimes” in *RHETM*. My interest in Latin American economic thought led as well to other papers, including one about the Chilean economist Guillermo Subercaseaux, written with Alain Alcouffe and published in *JHET* (then edited by Marcel Boumans and Evelyn Forget) in 2013. Moreover, the study of

development economics came together with a related interest in growth economics, as illustrated by my paper on Evsey Domar presented in 2015 at the HES conference held in East Lansing (presided by Jeff Biddle) and published in *HOPE* soon after.

I served as officer of the HES on three occasions. First, I served as an elected member of the executive committee (2002 to 2005), which gave me a whole new perspective about the working and decision processes of our society. In 2009–10 I served as vice-president, in charge of putting together the HES sessions at the 2010 ASSA meetings held in Atlanta. It included a joint session with the American Economic Association (on “Complexity in the History of Economic Thought”), apart from sessions on “100 Years of Walras’ Death,” “The Integration of Micro and Macroeconomics from a Historical Perspective,” and “Financial Crises and the History of Economic Thought.”

I served as HES president-elect in 2015 and president in 2016–17, with the main task of organizing the 2016 conference, held at Duke University (Durham, NC). Duke was a natural location choice, since I spent the academic year 2015–16 there as a researcher; moreover, it looked very hard, from a practical perspective, to hold the HES meetings in Brazil at the time. My election as HES president did not actually raise general expectations about holding the meetings in Brazil, but there was some hope that a Latin American president would attract further attendance from the region, which proved to be the case. Anyway, organizing the 2016 conference was a lot of work, with many sleepless nights. It was after that that the HES executive decided to separate the job of the president from the actual organization of the conference details. It paid off in the end, as attendance at the 2016 HES meetings, from all over the world, was quite good (reflecting as well Duke status as a center of research in HET). The keynote speakers were Craufurd Goodwin (Duke), Guillermo Calvo (Columbia), and Bradford DeLong (Berkeley), apart from Jeff Biddle’s Presidential Address. The list of Young Scholars who benefitted from the donation of the Warren J. and Sylvia J. Samuels fund on that occasion included names that would soon become recognized members of our society (e.g., Juan Carvajalino, Raphaël Fèvre, Erich Pinzón Fuchs, Ola Morris Innset, Karen Night, Clara Mattei, Reinhard Schumacher, and Gerardo Serra). As a South American touch, the conference reception included a musical presentation of Brazilian percussion, followed by traditional American jazz. One of the highlights was a session that brought together editors of HET journals (*JHET*, *HOPE*, *EJHET*, *HEI*, *HER*, *RHETM*, *Cahiers D’Économie Politique*, and *Oeconomia*).

One of the best things about serving as HES president is the opportunity of delivering the Presidential Address, which I did at the Toronto HES conference in 2017. I chose a topic that was closely related to my own experience as a member of the HES: the impact of economists’ travels on the formation of their ideas through time. My original motivation came from the travel diary of Douglass North, written when he visited Brazil in 1961—his first visit to a developing country. I argued how that experience affected some of his later key ideas about institutions and economic development. The argument was extended to a large sample of traveling economists throughout HET, since the mid-eighteenth century through the mid-twentieth, with a “data set” that included, among several others, James Steuart, Nassau Senior, W. Stanley Jevons, Alfred Marshall, Ronald Coase, Joan Robinson, and Douglass North himself. Like most HES presidential addresses before and after, mine represented an attempt to raise some new historiographic points. As usual, it was published a year after in *JHET* (then edited by Stephen Meardon).

As asked by *JHET* editors in their invitation to contribute to the reflections elicited by the fifty years of the HES, I have made use of autobiographical material in this brief piece. An alternative title of my recollections could be “A View from the Tropics: A Brazilian Economist at the HES.” As it should be clear from my reflections, it would be difficult to imagine my career as historian of economics—particularly in its early stages—without the intellectual environment the HES provided. As we look forward, the main issue, from this standpoint, is whether the HES still offers that kind of exciting atmosphere for those who are starting out in the field or want to get feedback for new insights, approaches, and concepts. New generations of historians of thought are replacing the founders, as dictated by demographic factors. At the same time, around twenty-three years after the birth of the HES, another international HET society—the European Society for the History of Economic Thought (ESHET)—started its activities, reflecting in part the success of the HES. Both societies have faced attendance problems at their recent conferences—particularly the HES—as the number of participants prior to the pandemic has not yet been reached again. Of course, as in much else in economics, scale matters here: the number of potential links between conferees tends to come down as the conference size diminishes (small plenary conferences, with a different format, are another case altogether). Traveling continues to be a key variable, as it was in the past, especially (but not only) for those coming from faraway lands. As (and if) the HES continues to be a stimulating forum for new ideas, young and established historians of thought will continue to meet and benefit from its summer and winter meetings and infrastructure—including publications such as *JHET*—as intended by its founders fifty years ago.

## COMPETING INTERESTS

The author declares no competing interests exist.

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