



MARK BLAUG

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1927–2011

MARK BLAUG was born at The Hague, on 3 April 1927, into a Jewish family. His father, Bernard Blaug, had moved across Europe from the Chassidic-dominated Pale of Settlement in Eastern Europe. His mother was Sarah (née Toeman), a UK citizen whose family had settled in London. Blaug himself rejected Judaism by the age of twelve, was agnostic by the age of fifteen and, he records, a militant atheist from the age of seventeen, a position to which he adhered thereafter. His father was a successful businessman who, by the mid-1930s, had become a millionaire.¹

But in 1940, as the Germans were poised to invade Holland, the Blaug family fled, and the business was left in Gentile management, from which it was not recovered after the war. Blaug himself was taken first to England, where he and his elder brother were sent to boarding school, first to a Jewish school near Brighton and then to one at Amersham, an experience which left him with a lifelong loathing of British boarding schools cut off from normal society. (In between the boarding school episodes he attended St John's Wood Grammar School.) But within a year the boys rejoined their parents, who by that time had reached the United States,² and he later attended the Peter Stuyvesant High School in New

¹ Mark Blaug published an illuminating autobiographical account three times. Mark Blaug, 'Not only an economist—autobiographical reflections of a historian of economic thought' appeared in *The American Economist*, 38 (1994), 12–27; in Mark Blaug, *Not Only an Economist* (Cheltenham, 1997), pp. 3–25; and in R. E. Backhouse and R. Middleton (eds.), *Exemplary Economists* (Cheltenham, 2000), pp. 198–223. Cited as *Autobiography*; page references are to the 2000 printing.

² Blaug and his brother were brought to England by their mother. Their father, as an Austro-Hungarian World War I combatant, was barred from the UK. Blaug's mother then returned to

York, from which he graduated in 1945, and Queens College of the City University of New York (CUNY) from which he emerged in 1950 with a BA in economics. (In the summer of 1947 he had also taken an economics course at Berkeley.) During the years at CUNY, and firm in his rejection of religious belief, he became attracted to various purportedly complete systems of thought. One of these was the analysis of economic relations provided by Henry George, to whose work he was introduced by a teacher at high school. But he was also attracted by the work of Freud, and that of Marx. At first he became, as he recounted, 'thrilled by the power of Freudian theory to explain everything, a power which of course reminded me of the style of Marx'. Although he took a long time to shake off this influence, he was to record in his autobiographical account that 'I now think that virtually the whole of Freudian theory is a tissue of mumbo-jumbo and that psychoanalysis as a therapeutic technique is not very different from Chinese brain washing.'³

But Marx had the greater and more immediate impact. During his first year at CUNY he was introduced to the works of Lenin and Stalin, and then to those of Marx and Engels, by other students. He later recorded that 'I was completely bowled over.' The great thing about Marxism, he felt, was that it could explain everything—which, he was later to realise, was its fundamental weakness, as there were no circumstances which it did not seem to fit, and it could thus never be falsified. He has also recorded that the observant Jewish upbringing may have made him more susceptible to the 'conceptual apparatus, its intricate jargon of special terms and categories, and its endless Talmudic distinctions', for instance between modes of production and relations of production.⁴ The world was full of 'confirmations'.

For a time he was so committed to this that, as he later recorded, 'I blush to the roots of my hair'⁵ at recollection of the things he defended, such as the Stalinist version of the Moscow show trials. But independence of thought, and intellectual honesty, the characteristics that were to be outstanding throughout his life, quickly brought him into conflict with the Communist Party of the USA which he had joined, and he was thrown out and then ostracised by former comrades.

Holland, from which she and her husband reached the United States after a dangerous and difficult journey via Southern Europe.

³ Blaug, *Autobiography*, p. 206.

⁴ *Ibid.*, p. 199.

⁵ *Ibid.*, p. 201.

Gradually Mark Blaug came to perceive fundamental contradictions, such as a uniform rate of surplus value, in the apparently imposing Marxist structure, and it is this personal development of a critique of what he had once wholeheartedly endorsed, coupled with his personal intellectual qualities, which makes the chapter on Marx in his *Economic Theory in Retrospect*,⁶ his most famous book, so devastating.

Another characteristic of Mark Blaug was his ability to laugh at himself, something for which academics are not generally noted. An example is his account of his vacillations during an episode in which he was forced to resign from Queens College of CUNY, having started teaching there in the middle of a semester following the sudden death of Arthur Gayer, chairman of the economics department.⁷ This was during the McCarthy era, when he was the only faculty member, albeit a tutor, willing to sign a student petition for the reinstatement of a teacher sacked for refusing to answer questions put by the McCarthy committee. The fact that he was the only faculty member left him with a life-long contempt for academics when faced with pressure from higher authority.⁸

He had already started the Ph.D. programme at Columbia when all this happened. He was now at his wit's end for financial support. Mysteriously he was offered a grant by the US Social Science Research Council to write his Ph.D. thesis—although, be it noted, abroad. He moved to London, worked in the British Museum Reading Room of hallowed memory, and was supervised by George Stigler who was then at Columbia (though Terence Hutchison was nominally a British supervisor as well). George Stigler had a terrifying reputation as a supervisor. It has been asserted that only Mark Blaug and Thomas Sowell survived as his Ph.D. students (this is not quite true) because they would both give as good as they got. While that is probably true, there is no doubt that Blaug felt intimidated by Stigler: he once told me he felt two inches high when addressing the great man.

⁶*Economic Theory in Retrospect* (Homewood, IL, 1962; London, 1964; second edn. 1968; third edn., Cambridge, 1978; fourth edn., Cambridge, 1985; fifth edn., Cambridge, 1997). The book was translated into nine languages; Japanese, Spanish, Italian, German, Portuguese, French, Russian, Czech, and Polish.

⁷Blaug, *Autobiography*, p. 203: 'For a day or two, I contemplated a magnificent protest, a statement that would ring down the ages as a clarion bell to intellectual freedom, that would be read and cited for years to come by American high school students—and then I quietly sent in my letter of resignation.'

⁸*Ibid.*, p. 204: 'I lost whatever respect I ever had for intellectuals and academics. With enough social pressure, they will capitulate to McCarthy, Hitler, Stalin, Sadam Hussein or anyone else with the power of the army and police behind them.'

His thesis was on Ricardo. Published as *Ricardian Economics*,⁹ it proved to be a work of considerable scholarship, though he later came to view Ricardo unfavourably. His thesis completed, he returned to the United States, and was interviewed for a position as Assistant Professor at Yale. William Fellner, whom Blaug records later became one of his mentors, and who was to read the first draft of Blaug's Ph.D. thesis, cut short any mention of the loss of the post at CUNY when Blaug was interviewed. He was appointed, and he had been saved by the variety of the American educational system. Within a year he was asked to take over Fellner's graduate course in the history of economic thought, and so, at the age of 27, he found himself teaching an elite collection of graduate students.

It was clearly a tough time. He collected a huge amount of material, read voraciously, prepared with huge intensity, and even then came the occasional cropper. He later recounted how he had found himself embarrassed by difficulty with the welfare indices in the *Wealth of Nations*,¹⁰ but even then, so great was his resilience that, having sorted out the matter to his satisfaction after the lecture, he was able to publish the result.¹¹ But it was the huge amount of preparation underpinning the lectures which provided the foundation for *Economic Theory in Retrospect*.

But at the end of 1962 disaster struck. In that year, at the end of which Yale would, as he knew, either decide to give him tenure or sack him, he went to Paris. Earlier, with the aid of a Guggenheim Fellowship, he had visited Manchester, where he also did some teaching. He intended to continue research he had begun earlier into the history of the nineteenth-century Lancashire cotton industry. Exactly why he was conducting this research in Paris to study such a quintessentially English topic as this, he did not explain in his autobiographical essay. But, during his prolonged absence, Yale decided to dispense with his services, apparently on the basis that they did not wish to give tenure to anybody specialising in economic history and the history of economic thought.

The Yale decision seems, very understandably, to have occasioned something of a personal crisis, in which he decided that he would rather return to Europe than look for another job in the United States, though he would surely have been highly employable had he chosen to do so. It

⁹M. Blaug, *Ricardian Economics. A Historical Study* (New Haven, CT, 1958).

¹⁰M. Blaug, *Economic History and the History of Economics* (Brighton, 1986), p. xv. Cited as *EHHE*.

¹¹M. Blaug, 'Welfare indices in the *Wealth of Nations*', *Southern Economic Journal*, 26 (1959), 150-3.

was, however, at that (pre-Robbins Report) date, hard to find a job in a British university, and it was only by chance that he met Lionel Elvin, the Director of the University of London Institute of Education, who told him of a vacancy in the new subject of the economics of education. He applied, and was appointed to the post of Senior Lecturer in the Economics of Education. Not only was it a new subject, but it was one about which, as he later admitted, he knew very little when appointed. But he was to stay for twenty-three years.

When I first met him, in the Museum Tavern in Bloomsbury, in March 1963, I gently suggested that the Institute of Education was comfortably positioned in relation to the British Museum and the Goldsmiths Libraries, but he made clear that he was in earnest about doing research on the economics of education, and his publication record subsequently showed that he was as good as his word. It is not true that he entirely gave up the history of economic thought, as he was later to recall, for the second edition of *Economic Theory in Retrospect* appeared in 1968 and he referred to detailed revisions in the preface. Nonetheless, the bulk of his efforts, for many years, was dedicated to the economics of education and indeed to overcoming the hostility of educationists who, he later recorded, regarded economists 'as at best as cost-cutters and at worst as fascist swine'.¹²

Blaug became for a while a trenchant advocate of human capital theory, with its roots in the University of Chicago, and the work of Gary Becker. This would have had an immediate appeal to the product of an American graduate school, and Blaug spent the winter of 1965 in Chicago itself. But he was already committed to this research programme. A major statement of his work on the rate of return appeared in the *Manchester School* in 1965,¹³ and it is trenchant in its criticism of those who were sceptical of this approach. In particular John Vaizey was a target. There is no mention of Vaizey in Blaug's autobiographical recollections, but the feud certainly provided some heat in academic circles. It was mainly driven from Blaug's side and—or though it seemed to me at the time—was fuelled by an American graduate school product's contempt for Oxbridge economics, and the belittlement of human capital theory by Vaizey, the product of such a background. At one point Vaizey gave way to a public outburst, accusing Blaug of persecuting him. Although Blaug himself was later to

¹² Blaug, *Autobiography*, p. 211.

¹³ M. Blaug, 'The rate of return on investment in education in Great Britain', *Manchester School*, 33 (1965), 205–51.

describe all this as 'a small tempest in an exceedingly small teapot',¹⁴ it certainly did not seem to outsiders to be such at the time.

Blaug's pre-eminence as a writer on the economics of education, which he established quickly, led to extensive work as an educational consultant. He was later to become seriously disillusioned about the role of educational consultants, whom he came to regard as instruments employed by Less Developed Country politicians to get foreign aid which was then pocketed. More generally his experiences in this role led him to views on development spending which accorded, he admitted, with those of Peter Bauer. He decided that aid to developing countries 'does more harm than good',¹⁵ though he did not go so far as to endorse Bauer's famous aphorism that foreign aid is money given by poor people in rich countries to rich people in poor countries. (In any case, as he would have been the first to admit, some of it was given to consultants in rich countries.) He did however conclude, emphatically, that socialism was incompatible with economic growth.¹⁶

Blaug's success in developing the economics of education led to his being promoted to a chair in 1968, and becoming Director of the Research Institute in the Economics of Education. He retired from this position in 1984, becoming a Consultant Professor at the University of Buckingham, 1984–92, and a Visiting Professor at the University of Exeter, 1989–99. He subsequently moved to a position at Amsterdam, coupled with one at Rotterdam, returning to his Dutch roots. He had maintained his command of his original tongue, and records how he enjoyed speaking Dutch with Tjalling Koopmans in the 1950s.¹⁷ He greeted a Dutch colleague of mine in Dutch in the 1970s, when the latter's accent when speaking English gave him away.

His official retirement from London in 1984 seems, if anything, to have accelerated his research and publication activity. This is remarkable, for in 1985 he underwent major surgery for stomach cancer, and was well aware of the poor survival rate. But he was by that time disillusioned with the whole idea of an economics of education and returned wholeheartedly to his first love, the history of ideas—methodology and the history of

¹⁴M. Blaug, *The Economics of Education and the Education of an Economist* (New York, 1987), p. x.

¹⁵Blaug, *Autobiography*, p. 212.

¹⁶'One of the great lessons imbibed from my years as a Third World advisor was the hopeless inconsistencies involved in marrying the objective of socialism with that of development and modernisation': Blaug, *Autobiography*, p. 213.

¹⁷*Ibid.*, p. 215.

economic thought. In this he reinforced what was already a world-wide reputation. During this time he also learned to become a keen cook.

The bare facts of Mark Blaug's life do not do justice to the richness and intensity of his intellectual life, and his work on the history of economic thought deserves particular mention.

History of economic thought and economic history

Mark Blaug believed that there was 'nothing as intellectually satisfying as the history of ideas',¹⁸ not just the history of economics but the history of mathematics and the history of science. Moreover, economic theory, like theory in other subjects, is what economic historians call 'path dependent' and thus the body of formerly accepted ideas, from which current theory emerged, is not irrelevant information. Others feel the same; and thus the history of economic thought, far more than the history of natural science, cannot be stamped out.

But if it is to survive, it must be done properly; as an example of bad history of economic thought Blaug mentions the preposterous claim that 'Adam Smith's conjecture' was finally validated by twentieth-century general equilibrium theorists.¹⁹ This is a particularly extreme case, admittedly, but even if we accept, for the sake of argument, that there are established truths in economics, an idea implicitly questioned in the quotation from Edgeworth which serves as the motto for *Economic Theory in Retrospect*, there was no single path to an established truth and it is incumbent on those who cite earlier authors to refer to their ideas accurately. An example of this, which involved academics in teaching the history of economic thought unwittingly, was provided by the content of courses in macroeconomics which went from Keynes through Friedman to Lucas.²⁰

As already noted, Blaug's first major publication in the history of economic thought was *Ricardian Economics*. As he ruefully recognised, the book has almost disappeared from view. Indeed he wrote, no doubt tongue in cheek, that it 'must rank as one of the most neglected books in the history of world literature'.²¹ Rereading the book, which I first encountered

¹⁸ *Ibid.*, p. 209.

¹⁹ *Ibid.*, p. 220; Blaug, *Not Only an Economist*, p. 189.

²⁰ Blaug was interviewed by B. Snowdon and H. R. Vane for their book *Conversations with Leading Economists* (Cheltenham, 1999). The reference is at p. 321. Cited as *Interview*.

²¹ Blaug, *Not Only an Economist*, p. ix. However the book was reprinted in 1974, and appeared in a Japanese translation in 1981.

about fifty years ago, I found that I was impressed. He had not wasted his time in London; while the book displays a firm grasp of the Ricardian model, it is set firmly in historical context, and the coverage of nineteenth-century literature relevant to it is extensive and informative.

As already noted, Blaug was later dismissive of Ricardo, and was strongly critical of attempts to rehabilitate him through interpretation in Marshallian terms. In his autobiographical account he mentioned simply Ricardo's deplorable tendency to collapse the long run into the short run,²² which was indeed to become a vice of modern economics. But there were more extensive reasons than that. In an article originally published in Italian, Blaug identified four key weaknesses in Ricardo: a 'benevolent despot' view of government; an appeal to long run consequences; spelling out the direction of an economic change but without any indication of magnitude; and ignoring the distributional effects of economic policies.²³ He was also critical of the lack of contact between the empirical predictions of Ricardo's writings and the outcome in reality—this, as he was later to note, long before he read Popper.²⁴

The approach of *Ricardian Economics*, with its emphasis upon historical context, contrasts with the approach in what is by far Blaug's most famous book, *Economic Theory in Retrospect*, although there is the same emphasis upon scrupulously accurate representation of past writers. It is a book as widely feted as *Ricardian Economics* is neglected, and it has enjoyed a world wide reputation almost from the moment of its publication in the United States in 1962. I can vouch for this personally; in 1962 I was living next door to two London School of Economics (LSE) post-graduates, one from Australia and the other from South Africa. They told me excitedly about this new book which Lionel Robbins was strongly recommending and which, as they put it, 'contains all the maths'. The last point is not trivial; if one compares the book with its competitors and predecessors, it took the degree of professional training expected of the reader to a new level. It is not a book for beginners, even now. Setting forth his position with typical forthrightness, Blaug stressed that the approach was to be 'absolutist'—addressing the question of whether theories were right or wrong—rather than 'relativist', evaluating them simply as reflections of the time at which they were formulated.

²²Blaug, *Autobiography*, p. 204 n. 2.

²³Blaug, *EHHE*, pp. 116–17.

²⁴Blaug, *Autobiography*, p. 215.

He was later to explain that the foundation for such an approach was to be found in the astringent supervision of George Stigler, buttressed by the influence of Schumpeter's great *History of Economic Analysis* (New York, 1954), and the need to convince the graduate class at Yale that there was substance and importance to the course that he was teaching. He later retreated from the full absolutist position, however, because he felt that it could somehow be used to justify textually indefensible claims about, in particular, Adam Smith.²⁵

Once a British edition was published in 1964, followed by a second edition in 1968, the reception was rapturous. The book was compared with Schumpeter's great 1954 work.²⁶ The comparison was valid; and it is perhaps worth making the point that while Schumpeter's work was the result of a lifetime of study, and published posthumously, Blaug's astonishing achievement appeared at the age of 35. The range of topics covered in the book is simply breathtaking, especially when viewed from an age when economists now struggle not so much to keep up as to at least remain in touch. It extended from a chapter on Ricardo going far beyond the conventional account, with algebra freely employed, drawing on the work of Pasinetti, Barkai, and Samuelson (Chapter 4), through Marx, Jevons, and Marshall, to general equilibrium and welfare, the neoclassical theory of money, interest and prices, and Keynes and the Classics. Along the way, and consistently with fidelity to the original thinkers, detailed Readers Guides to the cited but unread classics of the literature were provided.

It was an astonishing achievement. Even the Marxist H. D. Dickinson applauded the book.²⁷ Indeed, I remember him asking Blaug to autograph his own copy of the book, one morning at a conference breakfast, while pointing out nonetheless a problem with a diagram. (Blaug took this in good part, laughing at himself.)

Successive editions appeared; the second edition, published despite the commitment to work on the economics of education, was followed by the handsome third edition in 1978. Each edition was revised; the third edition, for instance, included additional material on the Clower–Leijonhufvud interpretation of Keynes, the Sraffa 'production of commodities by

²⁵ *Ibid.*, p. 220.

²⁶ The Schumpeter comparison is in the review by A. W. Coats, in *Kyklos*, 22 (1969), 781–3. For other glowing reviews by pre-eminent figures in the field see T. W. Hutchison, *Economic Journal*, 73 (1963), 758–9, and L. Robbins in *Economica*, NS 36 (1969), 442–3 (reviewing the second edition).

²⁷ *Economic Journal*, 75 (1965), 169–70.

commodities' literature, extra material added to the already superlative chapter on Marx, and a discussion of the once celebrated topic of 'reswitching'. The one oddity in all this is that the difficulties raised for the Keynesian model by the permanent income hypothesis do not seem to have appeared in any of the revisions, up to the final one in 1995. Blaug was also responsible for, and featured in, a laudatory film about Keynes.²⁸

Underpinning all this was a consuming interest in the literature of economics and its historiography, as exemplified by the forty-three edited volumes published by Edward Elgar, for which Blaug was responsible, and the two volumes on great economists *Before ... and After Keynes*.²⁹ This extended to an interest in the personnel of economics, indicated by the pioneering publication *Who's Who in Economics*,³⁰ and in what might be described loosely as the sociology of the economics profession, as exemplified by the article by Gans and Shepherd which appeared in 1994,³¹ and which dealt with the experiences of economists in dealing with journal editors. Blaug's knowledge of the wide literature of economics was remarkable, and it is fitting that as late as 2010 he should have published, with Peter Lloyd of Melbourne, a book containing fifty-eight famous diagrams in economics.³²

Blaug also conducted a limited amount of research in economic history. It is of such a quality that economists at least may regret that he did not conduct more of such work. He had been conducting economic history research when Yale failed to give him tenure. This may have soured his view of doing such research, as all his work in the field predates the Yale decision. But it may be that he was reluctant to pursue economic history research if it incurred the danger of being pushed aside from

²⁸I remember teasing him about the saccharine background music by Samuel Barber which, I suggested, might imply less than wholehearted endorsement of The Master's message. He denied this.

²⁹M. Blaug, *Great Economists before Keynes. An Introduction to the Lives and Works of One Hundred Economists of the Past* (Brighton, 1986, Japanese trans., 1993, repr. Aldershot, 1997). M. Blaug, *Great Economists since Keynes. An Introduction to the Lives and Works of One Hundred Modern Economists* (Brighton and New York, 1988; second edn., Cheltenham, 1998; Bulgarian trans., 1997, Catalan trans., 1998).

³⁰M. Blaug and P. Sturges, *Who's Who in Economics. A Biographical Dictionary of Major Economists, 1700–1980* (Brighton and Cambridge, MA, 1982, second edn. 1986, third edn., Cheltenham, 1999, fourth edn. (with H. R. Vane), Cheltenham, 2003).

³¹J. S. Gans and G. B. Shepherd, 'How are the mighty fallen: rejected classic articles by leading economists', *Journal of Economic Perspectives*, 8 (1994), 165–79.

³²M. Blaug and P. Lloyd (eds.), *Famous Figures and Diagrams in Economics* (Cheltenham, 2010, paperback 2012).

teaching economics. Certainly he told me in our meeting in London in March 1963 that being ‘pushed’ (his word) into doing economic history was one reason for his leaving the United States. But he was tough enough to deal with any resentment he might have encountered from economic historians as an economist working in their field.³³

His 1963 article ‘The myth of the Old Poor Law’,³⁴ drawing on a wide range of sources, was a brilliant and much needed corrective to the standard account of the Speenhamland System under the Old Poor Law. He was able to show that ‘hardly any of the dire effects ascribed to the Old Poor Law stand up in the light of available empirical knowledge’.³⁵ His most significant finding was that population had not been increased by the Speenhamland System.³⁶ It is all the more astonishing to learn that at the time of writing this article Blaug had a compound fracture of the skull following an accident, and he was provided with research material by ‘an endless round of graduate students carrying heavy volumes to and from the library’.³⁷ This was followed by a re-examination of the famous 1834 Poor Law Report, which appeared in 1964 and which concluded that the Speenhamland System did not depress wages.³⁸

His research into the Lancashire cotton industry mentioned above was concerned with an aspect of the Marxist literature.³⁹ This neglected capital-saving, as distinct from labour-saving, innovations. The work on Lancashire was intended to be part of a big project extending to data from France and Germany but which was abandoned after Blaug’s departure from Yale.

Blaug’s promising career as an economic historian thus came abruptly to an end. However his world-wide fame as an historian of economic thought was coupled with a pre-eminent position as a writer on economic methodology.

³³I can remember an economic historian being rather snooty that Blaug, an economist, should be writing on the Poor Law.

³⁴M. Blaug, ‘The myth of the Old Poor Law and the making of the New’, *Journal of Economic History*, 23 (1963), 151–84, repr. in *EHHE*, pp. 3–35.

³⁵Blaug, *EHHE*, p. 24.

³⁶*Ibid.*, p. 21.

³⁷*Ibid.*, p. vii.

³⁸M. Blaug, ‘The Poor Law Report re-examined’, *Journal of Economic History*, 24 (1964), 229–45, repr. in *EHHE*, pp. 36–50.

³⁹M. Blaug, ‘The productivity of capital in the Lancashire cotton industry during the nineteenth century’, *Economic History Review*, 13 (1961), 358–81. On the abandonment of the larger project see *EHHE*, pp. xii–xiii.

Methodology and the history of science

Mark Blaug was the author of a celebrated and highly successful book on methodology.⁴⁰ It is probably the best, and best-known, book on the subject since John Neville Keynes. Its success came as a pleasant surprise to him. He was keenly aware of the hostility of some prominent economists to methodology, an attitude he dubbed 'methodophobia'. But the book, which was published in 1980, was reprinted the following year and a second edition appeared in 1992. This latter contained a vigorous and effective reply to his critics, listing in particular a number of hypotheses in economics which had been convincingly falsified.

Blaug's interest in methodology, stemming from his early interest in philosophy, was as long as his career as an economist. The early philosophical interests had been stimulated by teaching at CUNY. In particular he was made to realise that historical laws which explained everything actually explained nothing. An early influence on his growing interest in economic methodology was Friedman's classic 1953 essay on the methodology of positive economics which Blaug was later to describe as 'a sort of vulgar, Mickey Mouse Popperianism'.⁴¹ He was also able to develop his methodological ideas through conversations with the Dutch economist Tjalling Koopmans, and it is from this time that his belief in the fundamental importance of testable predictions dated. He had not at that stage read Popper.

His introduction to Popper's writings was however to prove dramatic. When in Paris in 1962 he stumbled on a copy of Popper's 1945 book *The Open Society and Its Enemies*,⁴² he was overwhelmed. The first night that he had the book, he continued reading all night. He finished the book, which he had bought on a Friday, the following Sunday. He records that he then sat down and read everything that Popper had ever written. He became, despite some reservations concerning issues like Popper's views on induction and verification, what he later described as 'an unregenerative Popperian'.⁴³

⁴⁰ M. Blaug, *The Methodology of Economics, or How Economists Explain* (Cambridge, 1980, second edn. 1992, French trans., 1982, Spanish trans., 1985, Portuguese trans., 1988, Chinese trans., 1990, Korean trans., 1991, second edn. 1992, Portuguese trans., 1993, Polish trans., 1995).

⁴¹ Blaug, *Autobiography*, p. 215.

⁴² K. R. Popper, *The Open Society and Its Enemies* (2 vols, London, 1945). The densely argued nature of the book makes Blaug's stamina in his reading of it non-stop all the more remarkable.

⁴³ Blaug, *Autobiography*, p. 216 and M. Blaug, 'Why I am not a constructivist: confessions of an unrepentant Popperian', in R. E. Backhouse (ed.), *New Directions in Economic Methodology* (London, 1994), pp. 109–36. Cited as 'Unrepentant Popperian'.

But although he remained convinced of the fundamental Popperian tenet that the hallmark of science is the formulation of testable hypotheses, a corollary of which is that economics is of no value unless it can be confronted with data, he broadened his approach by embracing the philosophy of Imre Lakatos, who became a close personal friend. This, with its Popper-influenced idea of progressive and degenerative research programmes, seemed to him to provide the best approach to the history of economics. In turn, his endorsement of Lakatos' approach was to prove of considerable influence, notably through the publication of an article in 1976.⁴⁴ This article led many others to the work of Lakatos and the literature which had developed from it.

Blaug was never reluctant to adopt and defend unpopular positions in the interest of intellectual honesty; and he quickly found that the ideas of Popper and Lakatos were extremely unpopular with prominent economists, because such ideas are fundamentally destructive of the scientific pretensions which economics has accumulated. Nonetheless, it came as a shock to him, when he organised the second of two conferences to consider the work of Lakatos, that there was widespread and overt hostility amongst the delegates towards it. He had, with characteristic intellectual honesty, ensured that those invited to the conference would have a range of differing views. In the event he found that they were more united than he had anticipated—but in antagonism to the ideas of Lakatos.

The critics were particularly opposed to the Lakatosian emphasis upon the need for a progressive research programme to generate novel facts. The point that not a single novel fact has emerged from game theory was bound to be unpopular, and the same criticism applied to other fashionable areas. Blaug believed that, in contrast to these later professional preoccupations, the Keynesian Revolution offered novel facts, including the ability, as he saw it, of fiscal deficits to achieve full employment.

Other methodological approaches were dismissed. The 'rhetoric' depiction of economics by McCloskey was, he felt, simply a form of relativism. Such relativism led to 'uncritical acceptance of the whole of modern economics, warts and all' which he bitingly described as 'the new anti-modernism, anti-foundationalism, post structuralism, hermeneutical deconstruction, discourse analysis, radical relativism, end of philosophy critique'.⁴⁵

⁴⁴M. Blaug, 'Kuhn versus Lakatos, or paradigms versus research programmes in the history of economics', *History of Political Economy*, 7 (1976), 399–419.

⁴⁵Blaug, 'Unrepentant Popperian', p. 130.

Kuhn was dismissed as another relativist, an evaluation based on his emphasising 'the workaday world of the practising scientist' and his having 'placed it for the first time at the centre of the philosophy of science'.⁴⁶ Blaug was equally unsparing of Hicks who was dismissed as 'methodologically incoherent' for denying that economic theories were testable.⁴⁷

Though Blaug was disappointed with econometrics, in its capacity to distinguish clearly between true and false hypotheses, confrontation of economic theory with data was an absolutely fundamental requirement if economics was to be useful. It otherwise degenerated into an exercise in playing mathematical games. He agreed with Friedman that economics had become an arcane branch of mathematics, and argued that economists were not suffering from physics-envy, as sometimes asserted, for physicists cared about data. Rather economists were suffering from mathematics-envy, retreating into puzzle solving, and (he cited Lucas as an example) paying lip service to falsification by adopting the position that 'testing' amounted to no more than examining the formal technical properties of a model and adjusting it.⁴⁸ But economics should not be puzzle-solving. Turning economics into a branch of mathematics led it inevitably in this direction, because mathematics cannot accommodate ideas that are not rigorously defined.

Such an approach was bound to make Blaug critical of prominent areas of economics. This naturally increased the hostility which he encountered, because people who reject methodology are prone to make methodological pronouncements, as he wryly observed.⁴⁹ Thus the fundamental theorems of welfare economics were, he held, irrelevant to economic life, while general equilibrium was a complete waste of the enormous resources which had been invested in it. Nothing which would provide a fruitful starting point in analysing a real economy had ever emerged from general equilibrium. Despite the high regard in which general equilibrium theory was held, there was a huge hole at its centre, because there was little idea of how to get to equilibrium.⁵⁰ Indeed, with great reluctance since he did not find Hayek a congenial writer, Blaug came to emphasise the idea that competition is a process, as Hayek had

⁴⁶ Blaug, 'Unrepentant Popperian', p. 110.

⁴⁷ M. Blaug, *Economic Theories, True or False* (Aldershot, 1990), pp. 107–17. Cited as *ETTF*.

⁴⁸ Blaug, *Interview*, pp. 324–5.

⁴⁹ *Ibid.*, p. 318.

⁵⁰ Blaug, *Autobiography*, p. 220; Blaug, 'Unrepentant Popperian', p. 119 and n. 9, p. 124; Blaug, *Methodology*, second edn., p. 169.

emphasised, an idea that is of course at the heart of the *Wealth of Nations*. Competition was not an end state, but a continuing phenomenon.⁵¹ Such an intellectual position was, of course, widely unpopular, given the career structure benefits from what Blaug regarded as mathematical games.

When he turned his methodological fire upon Marxism, the key problem which Blaug identified was not an inability to confront the theoretical structure with data. There were, it was true, fundamental logical problems with the Marxist structure, which he set out with great force in his chapter on Marx in *Economic Theory in Retrospect*. These included the problems posed by reconciling a uniform rate of surplus value with varying capital/labour ratios and uniform profits across industries. There was also the difficulty of trying to reduce labour of widely differing skills to a common denominator. But the essential point for Blaug was that Marxist economics did offer predictions, and these predictions were repeatedly refuted by historical data.⁵² In the end it was necessary to ask those still clinging to what was, in Lakatosian terms, the degenerative research programme of Marxist economics, whether there were any conceivable events which, were they to occur, would make such people abandon Marxism.⁵³

But if Marxism was falsified, at least it offered predictions. The same could certainly not be said of the Sraffian system on which Blaug launched repeated attacks, beginning with *The Cambridge Revolution*. In his view, the foundations of Sraffian economics were ‘firmly planted in mid air’,⁵⁴ with prices and profits only determined once the real wage rate was given exogenously. The assumptions of the whole system were simply ludicrous. Both Sraffianism and general equilibrium had ‘a vested interest in the methodological faith that patently abstract theories may somehow contain startling implications for economic policy’.⁵⁵

The emphasis upon the idea referred to in the Sraffian literature as ‘reswitching’ (of capital intensity), which was claimed to be important without any conceivable evidence, was in his view accorded grossly inflated significance.⁵⁶ It was not sensible to jettison the entire theoretical structure

⁵¹ Blaug, *Not Only an Economist*, pp. 66–86, 95–113. For Blaug’s dislike of Hayek see *ibid.*, pp. 87–94, and Blaug, *ETTF*, p. 81.

⁵² Blaug, *EHHE*, chap. 10; Blaug, *ETTF*, chaps 1 and 2; Blaug, *Economic Theory in Retrospect*, chap. 7 in all editions.

⁵³ Blaug, *ETTF*, p. 47.

⁵⁴ M. Blaug, *Economics Through the Looking Glass* (London, 1988), p. 34. For Blaug’s earlier critique of Sraffianism see M. Blaug, *The Cambridge Revolution: Success or Failure* (London, 1974).

⁵⁵ Blaug, *Economics Through the Looking Glass*, p. 42

⁵⁶ Blaug, *The Cambridge Revolution*, pp. 39–41.

of economics because of unlikely exceptions such as 'reswitching'. There was a parallel with the Giffen good and the idea of positively inclined demand curves.⁵⁷

Blaug was outraged by the appearance of the *New Palgrave Dictionary of Economics* in 1987. In his view, Sraffianism had taken over the entire project which (and this is entirely plausible in the light of his feat in reading Popper) he had read from cover to cover.⁵⁸ His capacity to read and digest material was simply astonishing, and it is nicely captured in a bookplate in a copy of the *Wealth of Nations* which he gave me, which shows him reading by the light of the moon.

Despite the rather prissy reaction in some quarters, Blaug remained unrepentant about his attack on the *New Palgrave*.⁵⁹ The *Palgrave* volumes were, he argued, so Sraffian that even the history of economic thought had been rewritten in their pages, to accommodate Keynes within the Sraffian programme.⁶⁰ Both the inclusions in, and the omissions from, the volumes were astonishing to him. In the latter category in particular there was no mention of the socialist calculation debate of the 1930s, a debate which was highly relevant to general equilibrium.⁶¹

The question arises why Blaug should have devoted so much of his considerable intellectual powers to Sraffianism. In hindsight it may appear to be a misjudgement, given that (at least on the basis of casual enquiry) it seems that the majority of young economists have never even heard of Sraffa. Even at the time that Blaug was delivering concentrated fire on Sraffianism, its adherents were a tiny minority of the economics profession, a minority which had inevitably shrunk further by the time that Blaug died. Yet, like Samuelson, who was also reproached for spending time on Sraffianism,⁶² Blaug persisted, and his very last journal publication dealt again with the Sraffian system.⁶³

There were I think two reasons for his persistence. Firstly, the capture of a publication of such prominence and potential prestige as the *New Palgrave* was not a trivial matter which could be ignored, like isolated academic publications. Secondly Sraffianism shared, in Blaug's view, the

⁵⁷ Blaug, *The Cambridge Revolution*, p. 43.

⁵⁸ It first appeared in Blaug, *Economics Through the Looking Glass*, pp. 20–1.

⁵⁹ It is repr. in Blaug, *ETTF*, pp. 209–37.

⁶⁰ Blaug, *Economics Through the Looking Glass*, pp. 31–2.

⁶¹ *Ibid.*, p. 38 n.

⁶² 'Frankie Hahn thinks me crazy to waste time on the post-Sraffians', Samuelson told the present writer, letter of 4 April 2000.

⁶³ M. Blaug, 'The trade-off between rigor and relevance: Sraffian economics as a case in point', *History of Political Economy*, 41 (2009), 219–41.

faults characteristic of general equilibrium theory. It was isolated from data and failed to generate falsifiable predictions, yet it claimed authority. Blaug called this claim to authority 'essentialism', which was an anti-empirical methodology. It is clear that he felt that the claim itself reflected an unjustified assumption of higher authority by the Cambridge establishment.

The accusation certainly could not be levelled against Blaug that he failed to do any empirical work himself. He became, indeed, one of the most important figures in the literature of the economics of education during the heyday of that research programme.

The economics of education

Mark Blaug was later to claim that his appointment to the Institute of Education at London University in 1963 was 'no doubt because my interview panel knew even less than I did about this new specialisation in economics'.⁶⁴ Despite my teasing suggestion to him that such an appointment afforded him convenient proximity to the British Museum Library and the Goldsmiths Library, there is no doubt that he was sincere in his determination to make the best of the job. Indeed he later claimed that he gave up history of economic thought for a decade. While this was substantially true, it has to be acknowledged that the second edition of *Economic Theory in Retrospect* appeared in 1968.⁶⁵ But his habits of working did not alter fundamentally; he applied his scholarship to education, producing huge annotated bibliographies of the economics of education, the third of which (1976) ran to more than two thousand items.⁶⁶ He became Director of the Research Unit in the Economics of Education, and in 1968 was promoted to a chair, in an era when chairs were not easily afforded.

The 1960s was marked by a feud with John Vaizey which has already been mentioned. Vaizey, who was actually Blaug's predecessor at the Institute of Education, had poured cold water on the idea of rate of return calculations for educational investment. It seems to have become Blaug's aim not merely to re-establish this concept but to replace Vaizey, whom he

⁶⁴Blaug, *EEEE*, p. vii.

⁶⁵In addition, he taught part time at LSE from 1964 to 1978.

⁶⁶M. Blaug, *The Economics of Education: a Selected Annotated Bibliography* (London, 1967, second edn. 1970, third edn. 1978). The first edition contained 800 items, the second 1,350, and the third nearly 2,000. Figures are from Blaug, *EEEE*, p. 100 n. 2.

was later to describe as 'the British expert of the day'.⁶⁷ The locus classicus of Blaug's attack on Vaizey is the 1965 *Manchester School* article on the rate of return already referred to. It contained one passage in which Blaug stated that 'Apparently it takes a university graduate [Vaizey] to believe that endowed ability is the major cause of the higher earnings of university graduates,'⁶⁸ and another in which he wrote of Vaizey's dismissal of the question of forgone earnings as a cost of investment in education—'This paragraph consists of a misunderstanding of national income accounting followed by two non sequiturs.'⁶⁹

It was not only Vaizey who felt the impact of Blaug's scorn; of the geographer Peter Hall, whose understanding of labour markets was, to say the least, perplexing, Blaug wrote of a strange outburst by Hall 'I count two major and three minor fallacies in this passage'.⁷⁰

Despite Blaug's later characterisation of the feud, noted above, as a tempest in a teapot, there is no doubt that feelings ran deep. When Blaug's Penguin *Introduction to the Economics of Education* appeared in 1970, it contained seven references to Vaizey; six were critical and the seventh was an invitation to read Vaizey's book 'to sharpen one's critical faculties'.⁷¹

The work on the rate of return was inspired by that of the Chicago economist Becker.⁷² It was not the only approach to educational expenditure which Blaug explored, though it may have influenced the tone of Blaug's writings on education more broadly. By 1967 he was prepared to couple a rate of return approach with consideration of manpower planning and social demand for education (the Robbins Report approach), but he understood the central flaw in manpower planning, which contained no prices.⁷³ By 1972 he was admitting to doubts on the rate of return, and was giving serious consideration to the screening hypothesis and to credentialism.⁷⁴ By 1976 he had, as he was later to recount, virtually capitulated to these two concepts, even though screening did not explain higher

⁶⁷ Blaug, *EEEE*, p. vii.

⁶⁸ *Ibid.*, p. 15.

⁶⁹ *Ibid.*, p. 23.

⁷⁰ *Ibid.*, p. 86 n.

⁷¹ M. Blaug, *An Introduction to the Economics of Education* (London, 1970, repr. 1972 and 1991, Portuguese trans., 1975, Spanish trans., 1985, Open University Set Book 1977), p. 331.

⁷² Gary S. Becker, *Human Capital. A Theoretical and Empirical Analysis, with Special Reference to Education* (Princeton, NJ, 1964).

⁷³ M. Blaug, 'Approaches to educational planning', *Economic Journal*, 77 (1967), 262–87.

⁷⁴ M. Blaug, 'The correlation between education and earnings: what does it signify?', *Higher Education*, 1 (Feb. 1972), 53–76.

pay for long term employees who were graduates.⁷⁵ He did however accept that screening, in a weak form, as economy of employers' search costs, had merit as an idea,⁷⁶ and was prepared to admit that 'affective behavioural traits' imparted by higher education might also increase employability.⁷⁷

Blaug also took a strong interest in education in developing countries. He visited more than thirty such countries, and lived in two of them—India and Thailand. He became convinced that higher education expenditure in the third world was a 'scourge',⁷⁸ and that there was a corresponding under-investment in primary education, which should have priority.⁷⁹ He was deeply sceptical about assertions concerning the externalities of higher education, not least because he pointed out that not all of them were necessarily positive.⁸⁰ But in the course of his critique he neglected to distinguish between technical and arts degrees, and even at one point seemed almost to assert that all a surgeon needed to acquire was digital skills.⁸¹ As a direct result of his experiences in Less Developed Countries, he became seriously disillusioned by the role of educational consultants like himself, from whom a report would be commissioned by a dictator seeking overseas funds, the dictator subsequently being overthrown.⁸²

In a UK context he commented extensively upon educational issues broadly. For university students he advocated a system of loans and high fees, even believing that this would increase university participation (he also believed in grants for 16-year-olds staying on at school), and it does appear that he did not envisage interest accumulating on the debts of graduates. He did however concede that, without grants, courses would take a long time and there would be a higher wastage rate, as on the Continent.⁸³ Essentially he was advocating a system of loans and graduate taxes. He was also a long term supporter of the Research Assessment Exercise system, although, once he saw the consequences of its implementation, he came to regret this.⁸⁴

⁷⁵ M. Blaug, 'The empirical status of human capital theory: a slightly jaundiced survey', *Journal of Economic Literature*, 14 (1976), 827–56.

⁷⁶ Blaug, *Not Only An Economist*, pp. 278–9.

⁷⁷ Blaug, *Autobiography*, p. 211.

⁷⁸ Blaug, *EEEE*, pp. ix, 265–7, 344.

⁷⁹ Blaug, *Autobiography*, p. 213.

⁸⁰ Blaug, *EEEE*, pp. 127–8; Blaug, *Interview*, p. 331.

⁸¹ For a surgeon, he wrote, 'nothing matters except cognitive judgment and psychomotor skills'—Blaug, *EEEE*, p. 132.

⁸² Blaug, *Autobiography*, pp. 213–14.

⁸³ Blaug, *EEEE*, pp. viii–ix, 189, 300, 304.

⁸⁴ Blaug, *Interview*, p. 329.

It would probably be fair to say that Mark Blaug had relatively little experience of undergraduate teaching, as his contemporaries occasionally noted. This may possibly have some connection with his trenchant support for undergraduate course questionnaires before these became the norm in Britain. Nonetheless, it should be added that he did do some undergraduate teaching in a visiting role, and his own questionnaire results do seem to have been excellent.

Blaug entered into the 1980s debate concerning the enthusiasm amongst some members of the Labour Party for suppressing independent schools. While, as already noted, he loathed the British boarding school system, he was far from starry-eyed about state education which, he said, subordinated parents to educational professionals, disguised the true cost of education, repressed the diversity of tastes for educational services, and was run by a self-serving bureaucracy which clung to power.⁸⁵ He set about systematically demolishing the arguments for banning private education which, as he later wryly observed, ensured that he made enemies on both the right and the left.⁸⁶ The symmetry was completed by the fact that he accepted as valid the erroneous argument, much in favour amongst those seeking to abolish private education, that the placing by local authorities of children from troubled homes at independent schools was a subsidy to the independent schools.⁸⁷ It was in fact nothing of the sort, but a beneficial trade with the schools taking pupils at marginal cost and the local authorities saving huge sums in the provision of special care facilities (as later became apparent). Moreover it worked very much better, at least in my personal observation, than local authority special care facilities.

Although Mark Blaug continued to write on education into the 1980s, it is clear that he became steadily disheartened. The 1992 edition of his methodology book also exhibits considerable disillusionment with human capital theory,⁸⁸ but this has to be seen within a wider lack of enthusiasm for the whole subject area. In 1988 he had already written that 'the economics of education now lies dead in the minds of both professional economists and professional educators'.⁸⁹

⁸⁵ Blaug, *EEEE*, p. 258.

⁸⁶ *Ibid.*, *EEEE*, pp. ix, 197–203.

⁸⁷ Blaug, *Not Only an Economist*, pp. xii, 255.

⁸⁸ Blaug, *Methodology of Economics*, second edn. 1992, p. 218.

⁸⁹ Blaug, *Not Only An Economist*, p. 383. See also Blaug, *Methodology of Economics*, pp. 207–22, and Blaug, *EEEE*, p. 129.

Conclusion

The main hallmark of Mark Blaug's career was intellectual honesty, and indeed a desire to encourage the confrontation of ideas, as in the second Lakatos conference referred to above. This resulted in a willingness to make enemies on both the right and the left. He had, too, the courage to venture into areas outside those in which he specialised—it is appropriate that his 1997 book is called *Not Only an Economist*, and in this he reproduced essays which outraged the arts establishment with articles questioning whether the Arts Council knew what it was doing, and whether it was cost effective, and analysing the price of tickets at Covent Garden. Earlier he had edited *The Economics of the Arts*, a pioneer collection of papers in the field of the economics of the arts.⁹⁰

But, despite his contributions over a wider field, and distinguished achievements in the field of the economics of education, it will always be as an historian of economic thought and a writer on economic methodology that most economists will remember Mark Blaug. His style in these fields was both refreshing and influential. There is a depressing trend in the writing of the history of economic thought in particular, which has been evident over almost three decades, in which the writings of economists are described historically, rather than analysing the underlying model. This is very attractive to those seeking 'originality', either through the creation of false antitheses or false traits of filiation. It is a kind of writing fundamentally different, not only from work in the history of economic thought produced in the past by economists like Jacob Viner and Lionel Robbins, but from the work of Mark Blaug. *Economic Theory in Retrospect* is in the grand tradition of writing history of economic thought by examining critically the way in which a model fits together. The message that this is the correct way to approach the subject was not needed when the first edition of *Economic Theory in Retrospect* appeared in 1962, but by the time of the fifth edition in 1997 it was vital. Blaug's insistence on analysis rather than pastel coloured description was a major, perhaps the major, reason that he was the intellectual leader of history of economic thought in Britain, and widely influential in many countries.

The question arises nonetheless in this context as to why, as already noted, he devoted such time and energy to one particular model, the Sraffian one. At the time of its publication, Sraffa's book had a reception,

⁹⁰M. Blaug (ed.), *The Economics of the Arts* (London and New York, 1976, repr. Aldershot, 1992).

even in Cambridge, which was far from uniformly ecstatic.⁹¹ To criticise this idiosyncratic model required a huge intellectual investment; and yet, as noted, Blaug persisted to the end of his life. The reason seems to have been Blaug's original Marxist background, and his subsequent irritation at the old Marxist idea that orthodox economics is capitalist apologetics, an idea which he clearly felt underlay the Sraffian obsession with 'reswitching' and the impossibility of capital aggregation. He was also irritated by the evident ability of the Sraffians to capture the commanding heights, as demonstrated by his assault on the 1987 appearance of the *New Palgrave*. Perhaps most of all he was outraged by the claims to superior insight on behalf of a system which had no contact with data of any kind.

While it is certainly possible to regret the time and intellectual energy which he devoted to this issue (and I certainly do), the form of the critique which he developed accorded precisely with his overall approach to the history of economic thought—what mattered was not opinion but analytical structure.

Blaug was married three times. He married in 1947 Rose Lapone. In 1954 he married Brenda Ellis (the son of this marriage is the academic Ricardo Blaug, to whom *Economic Theory in Retrospect* is dedicated). In 1969 he married Ruth Towse with whom he had one son, Tristan, to whom the book on methodology is dedicated. Ruth, whom Mark met at LSE, is herself an economist, and not only a leader in the field of cultural economics but also a gracious hostess at the beautiful house that she and Mark shared in Devon.

Mark Blaug was elected a Fellow of the British Academy in 1989. Earlier, in 1984, he had been elected a Foreign Member of the Royal Netherlands Academy of Arts and Sciences, and in 1988 he had been elected a Distinguished Fellow of the History of Economics Society. He was awarded an honorary D.Sc. by the University of Buckingham in 1993.

Many academics will also remember, with appreciation, the years, from 1986 until his death, that Mark Blaug spent as an editorial adviser to the publisher Edward Elgar. He was a director of the firm from 1986 to 1996, and thereafter an editorial consultant. He was, as his publisher testifies, 'a generous and fair minded adviser'.⁹² In these positions he

⁹¹ Even Joan Robinson, whose review was headed by the Sraffa book's subtitle 'Prelude to a critique of economic theory', apparently found the book puzzling in key respects, and concluded her review with the words 'Presumably, it will be a little time before the critique to which this is the prelude will be published. We might have some self-criticism meanwhile.' *Oxford Economic Papers*, 13 (1961), 53–8 at p. 58.

⁹² Edward Elgar to the present writer, 26 Oct. 2012.

played a sustained and undoubtedly very significant role both for the firm and for academics, especially economists, through his reputation and connections, which brought ideas and authors to the firm, and through his advisory work.

Mark Blaug, who died on 18 November 2011 at Dartmouth, Devon, will be sadly missed. As William Baumol has written, he was ‘one of the scarce polymaths of our discipline’.⁹³

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Fellow of the Academy

Note. I am extremely grateful to Julia Stapleton and John Creedy for helpful comments on earlier drafts. I have received invaluable information about Mark Blaug’s family and life from Ruth Towse. I am also most grateful to Edward Elgar for information about Mark Blaug’s connection with his firm.

⁹³W. J. Baumol ‘Mark Blaug (1927–2011)’, *Journal of Cultural Economics*, 36 (2012), 167–70.

