

Economics as Discourse: An Analysis of the Language of Economists. Edited by Warren J. Samuels. Boston: Kluwer Academic Publishers, 1990. Pp. 258.

As Warren Samuels puts it in the introduction to this engaging collection of essays and comments, "there has been an uneasy tension in economics and in other disciplines between the advocates and practitioners of the traditional study of methodology and those who advocate the study of economics as the practice of discourse or rhetoric" (p. 4). His book seeks to relieve the tension by bringing 16 authors to discuss rhetoric, hermeneutics, postmodernism, deconstruction, and ideological criticism applied to economics. From a mélange of professors in economics, accounting, marketing, and French literature, representing diverse schools of thought, a conclusion arises, well expressed by Paul Wendt: "It seems clear that there will be more discourse studies of economic science, and likely that there will be a transformation within the fields of history, sociology, and philosophy of economics" (p. 61). Not much of a conclusion, one might think, except that a few years ago the more conservative among the methodologists were trying to throttle the baby of discourse analysis in the cradle. One is reminded of the early history of cliometrics. This book, and the dozen others similar to it published in the past couple of years, shows that the baby has survived their best efforts.

The questions Samuels proposed are "What are we to make of those words and symbols" (p. 13) in which economics is expressed? "What implicit theorizing, what preconceptions, what normative assumptions are deliberately or inadvertently entered

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into by use of certain words?" (p. 13). His authors answer in ways more familiar in departments of English than in philosophy, not to mention economics and history. But philosophy is hard to keep down. Samuels calls the underlying problem of how we justify economic or historical tales the $x:X$ problem: "inasmuch as our only knowledge of X is x , how do we know that x is representative of X ?" (p. 3). How indeed? Samuels is here usefully generalizing the ironic capitalization brought into philosophical discourse by Richard Rorty. How do we know that truth is representative of Truth, or knowledge of Knowledge, or x of X ? We cannot.

The word *discourse* in the title is another of Samuels's contributions to courtesy in academic disputes. Its roots in institutional economics are plain enough, although it has a more recent genealogy in the humanities. Samuels and Robert Heilbroner, one of the contributors, argue persuasively that Veblen is the father of us all, discursively speaking. Samuels remarks—in a formulation that would irritate the old-fashioned in both neoclassicism and Marxism—"To write about the economy is to use language to describe, interpret, and explain the economy, that is, to use one artifact to write about another" (p. 7).

Jack Amariglio's brilliant paper on "Economics as Postmodern Discourse" brings economics into the conversation about "the Enlightenment project" by pointing out that there is a discord (Marxists would say, and Amariglio does, a "contradiction" [p. 6 and passim]) between rationality and freedom. It is the same point that Austrian economists make in complaining about neoclassicism: if entrepreneurship is a mere "factor of production," as you claim, and not an exercise of creative freedom, why ain't you rich? In a fine comment, Paul Wundt calls Amariglio's argument "the immanence thesis: Postmodernism is immanent in modernist economics" (p. 37). Amariglio's most convincing example is the one he spends the least time on, rational expectations. In macroeconomics (and before that in Austrian economics, finance, and 1960s growth theory) economists have deconstructed their own arguments, showing that social engineering has difficulties at best.

Don Lavoie clears up a great deal in his paper on "Hermeneutics, Subjectivity, and the Lester/Machlup Debate." Economists think that Machlup saved them from having to pass out questionnaires. Lavoie shows that this is the opposite of the truth, which should be a relief to economic historians. Machlup, as an Austrian neoclassicist, believed in both subjectivism and empirical work, which entails, as he put it in 1946, "the more subtle technique of analyzing a series of single business decisions through close personal contact with those responsible for the decision" (p. 180). The misunderstanding of this debate—and its entanglement in the notorious Friedman article on methodology—has led, Lavoie argues, to an "atrophy of skills" (pp. 168, 178) in economic research (but not in economic history).

Lavoie's exposition of hermeneutics (which means, for those without a dictionary, "the study of understanding, especially understanding from texts") is a model of lucidity. He advocates, as Arjo Klamer and Metin Cosgel have, an "interpretive economics," that is, one that uses all the evidence. It is the ideal of the Department of History, long scorned by economists.

Arjo Klamer puts the introductions to the various editions of Samuelson's textbook *Economics* through a rhetorical strainer. He notes Samuelson's dualism, characteristic of high modernism, which lauds economics as a science but ornaments it with literary allusions. Science is for 9 to 5, art for afterward. As Samuelson says of the new chapter on the history of thought in his *ninth edition*, "At the end of a long book, we may indulge ourselves with a brief excursion" (p. 141). He favors the metaphor of a culinary tour. As Klamer notes, "the history of the discipline is here presented as a sweet desert, without real nutritional value" (p. 141).

Janet Seiz argues that Samuelson's appeal is more to the various "characters" who warrant attention, "the dispassionate, white-lab-coat-clad, 'objective' man of science,

but . . . also the tweedy, well-read, humane man of letters" (p. 161). The classical word is "ethos," or as Seiz puts it, "the character-based authority of the author" (p. 161).

Jane Rossetti applies deconstruction to a couple of papers by Robert Lucas, showing in them the hierarchy of "economics" as against "policy," and "economic scientists" against "the public" (pp. 236-37). The word *deconstruction* is likely these days to evoke hysterical reaction, such as that from the deep thinkers at *The New York Times*. Rossetti shows that it is not so terrifying after all. And yet, in view of the hysteria, one wishes she had used another technique of literary criticism as her example. Deconstruction is not all of modern lit/crit: it is one method among scores of methods for reading a text, from rhetoric (c. 400 B.C.) to the new historicism (c. 1985 A.D.).

Our own Philip Mirowski, in a paper with Pamela Cook, displays both insight and parochialism. The paper usefully translates an essay by Walras on "Economics and Mechanics." Mirowski and Cook show, as Mirowski does at greater length and greater heat in his book *More Heat Than Light* (New York, 1989), that Walras did not know what he was doing when he appropriated the prestige of physics. Mirowski does not seem to care that he himself, in turn, does not know what he is doing when he ventures into rhetorical and philosophical issues. The comment on the Mirowski-Cook paper by Nancy Wulwick is more cosmopolitan in ideas and methods than the paper itself, a characteristic of several of the paper-comment pairs.

Robert Heilbroner's paper is an excursus into the notion of "ideology" in economics. Roy Weintraub gives a typically urbane performance in his comment, chiding Heilbroner for thinking that Marxists can themselves escape false consciousness. Raymond Benton argues in his paper that supply and demand is not so much an objective fact as part of our culture, hermeneutically speaking. In a wise comment, the accountant C. Edward Arrington warns that hermeneutics "cannot simply replace scientism as a source of comfort" (pp. 90-91). He sees revolutionary potential in an economic religion after God—the sort of religious troublemaking that Robert Nelson in his recent book *Modern Economic Theology* (Lanham, MD, 1991) calls "Protestant" as against "Roman."

A feminist note: the five women in this volume, all but four trained in economics, have no trouble grasping the rhetorical character of the field. (In fact the one noneconomist woman, Pamela Cook, who is in French literature, is coauthor of the least rhetorical of the papers.) A significantly higher percentage of the men have trouble, perhaps because rhetoric does not correspond with their 3 × 5-card formula for science. To reverse Mark Twain's jibe at his wife's unpracticed attempt at profanity, the men appear to know the words but fewer of them know the tune.

Though the rhetorical project is young, it has survived the high mortality of infancy. Bringing economics back into the wider conversation seems a good idea. If it can be pulled off it will make economics a better workmate for history, which has its own conversation going with the Department of English.

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