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Desperately Seeking Smithians: Responses to the Questionnaire about Building an Identity

Daniel B. Klein¹

ABSTRACT

I published an essay and questionnaire in the previous issue of this journal. The topic was whether there is some “we” out there who would gladly identify with Adam Smith, Friedrich Hayek, Milton Friedman, Ronald Coase, and James Buchanan. The idea was to explore whether some “we” can and should find a way to coalesce and build toward an identity functioning in the public culture as well as the economics profession.

As detailed in the essay, the questionnaire was sent to individuals connected to: Institute of Economic Affairs, Mont Pelerin Society, Association for Private Enterprise Education, Society for the Development of Austrian Economics, Public Choice Society, George Mason University Economics Department, Ratio Institute, this journal, Nobel laureates, John Bates Clark prize winners, and past presidents of several economics associations. Together the list came to 408 individuals. Responses were received from only 42.

The responses are compiled below. Readers are invited to make what they would of the responses and the entire enquiry. I make just a few remarks:

1. Most respondents say they would identify with the posited character type.
2. Fewer, but still a majority, generally affirm the value of advancing some identity.
3. Regarding possible names, “Smithian” received very mixed assessments, and none of the names found much support; the name finding most support was “free market.”

¹ Professor of Economics, George Mason University, Fairfax, Virginia 22030.

4. When asked to name other economists who represent the character, the following received at least two mentions: Gordon Tullock (17 mentions), George Stigler (13), Ludwig von Mises (11), Armen Alchian (10), Joseph Schumpeter (8), Gary Becker (7), Frank Knight (7), Douglass North (7), Harold Demsetz (6), Murray Rothbard (6), Knut Wicksell (6), Thomas Schelling (4), Israel Kirzner (3), Deirdre McCloskey (3), Carl Menger (3), Julian Simon (3), Frederic Bastiat (2), Peter Bernholz (2), Erik Dahmén (2), Aaron Director (2), Henry George (2), Henry Hazlitt (2), Albert Hirschman (2), David Hume (2), Alfred Marshall (2), John Stuart Mill (2), Richard Posner (2), Lionel Robbins (2), Wilhelm Röpke (2), Vernon Smith (2), and Leland Yeager (2).
5. I find the discussion instructive, somewhat sobering, and sometimes amusing. I hope others find it of interest.

I am very grateful to the individuals who gave of their time, attention, and learning to participate in this enquiry:

- Manuel Ayau-Cordon
- Bruce L. Benson
- Niclas Berggren
- Andreas Bergh
- Charles B. Blankart and Gerrit B. Koester
- Peter J. Boettke
- Bryan Caplan
- David Colander
- Gunnar DuRietz
- Gerald P. Dwyer
- Richard Ebeling
- Lars P. Feld
- Fred Foldvary
- Francesco Forte
- Peter Gordon
- David R. Henderson
- Randall Holcombe
- Steven Horwitz
- Dan Johansson
- Nils Karlson
- Henrik Lindberg
- Antonio Martino
- Thomas Mayer
- Deirdre McCloskey

- John Meadowcroft
- Roger Meiners
- Robert H. Nelson
- Sam Peltzman
- Edward Prescott
- Paul Ormerod
- Martin Ricketts
- Colin Robinson
- George Selgin
- Jane Shaw
- Elaine Sternberg
- Edward Stringham
- Willem Thorbecke
- Richard Timberlake
- Robert Tollison
- Richard Wagner
- Lawrence White
- Leland B. Yeager

Compiled Responses

The first response shows the complete wording of the survey. Thereafter, the survey is abridged to trim away peripherals and allow for easy skimming. The responses are reproduced faithfully, except that typos, grammar, spelling and like have been corrected.

Questionnaire on Building a New Identity within Economics

Dear Sir or Madame,

My name is Daniel Klein. I'm an economist at George Mason University and editor of *Econ Journal Watch*. I write to solicit your thoughts on whether a certain identity of economics would be viable and worthwhile. I will be hugely grateful for your participation.

The spirit of the questionnaire is exploratory—and more an interview than a survey. Feel free to enter discursive remarks at any point. This is Word doc, so it will grow with your responses.

KLEIN

The questionnaire has been composed so that one can respond to it without reading my essay. I invite you to read and refer to it, but that is not the expectation.

It's OK to keep your remarks brief and to leave individual questions unanswered.

The entirety of your responses will be included in a compendium online and announced at *Econ Journal Watch*.

This is an interview – with *you*. We will not accept anonymous responses—your identity will be given with your responses.

The cultural context of the questionnaire is primarily the United States and secondarily the Anglosphere. If you wish to make the context more specific or respond in regard to some other context, please specify the countries or regions you have in mind.

Questionnaire

1. Kindly provide your name (required): **Manuel F. Ayau-Cordon**
Founder and Director, Universidad Francisco Marroquin
Basis for Inclusion: MPS
2. One might think of a character-type of economist that is well represented by the following five economists: Adam Smith, Friedrich Hayek, Milton Friedman, Ronald Coase, and James Buchanan. For that character type, which five *additional* economists would you include in a top-ten list of representatives of that character type? We welcome remarks about each—and feel free to express reservations about the “fit” of any of the five posited so as to better delineate the character type you see as relevant here. **Ludwig von Mises, Armen Alchian, Henry Hazlitt, Israel Kirzner, Murray Rothbard**
3. List the chief characteristics of such a character type. Elaboration welcome. I would identify them as **Classical Liberals**, even though I'm aware of the way liberalism is generally interpreted in the US. In favor of Individualism versus Collectivism.

Now, it will be useful to have a term to denote the character type represented by your answers to questions nos. 2 and 3. That character is the type you see in the set of Smith, Hayek, Friedman, Coase, and Buchanan. (Notice that the initials of that set of five economists are SHFCB.) This questionnaire concerns *that* character type—as you see it, *not* as portrayed in the opening essay. Accordingly, let's call it “your-SHFCB.” **Again Classical Liberals.**

We proceed in the expectation that there is a fair amount of overlap between the characters that people see in the SHFCB set.

4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics?
(Put an x above the response you favor.)
- | | | | | | | |
|----------------|-------|----------------|---------|-------------------|----------|-------------------|
| — | — | — | — | — | X | — |
| Strongly agree | Agree | Somewhat agree | Neutral | Somewhat disagree | Disagree | Strongly disagree |
5. Would you agree that your-SHFCB is not well identified today within the public culture?
- | | | | | | | |
|----------------|-------|----------------|---------|-------------------|----------|-------------------|
| — | — | — | — | — | X | — |
| Strongly agree | Agree | Somewhat agree | Neutral | Somewhat disagree | Disagree | Strongly disagree |
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both?
- | | | | | | | |
|----------------|-------|----------------|---------|-------------------|----------|-------------------|
| — | — | — | — | X | — | — |
| Strongly agree | Agree | Somewhat agree | Neutral | Somewhat disagree | Disagree | Strongly disagree |
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? (We would welcome elaboration as to why or why not.) *They are already identified as free-marketeers, Austrian, conservative, etc. because the group does not aim at achieving a specific goal, are not generally inclined to be activists as in a political party, and they are by nature individualistic, who strive for spreading understanding, trusting that ideas have consequences.*
8. Would you consider yourself as one who is of the your-SHFCB character type?
- | | | | | | | |
|----------------|-----|--------------|---------|-------------|----|---------------|
| — | — | X | — | — | — | — |
| Definitely yes | Yes | Somewhat yes | Neutral | Somewhat no | No | Definitely no |
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? (Feel free to give multiple identifiers.)
Austrian
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. (Be as brief or discursive as you like.)
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *Not likely, because it*

resembles stereotyping

12. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **More than in the academy**
13. It would be important that the identity have an effective name. Rate the following names for an economics of a your-SHFCEB type. Comments welcome.

A. "Smithian economics"

—	—	—	X	—	—
Excellent	Good	OK	Weak	No good	Don't know

B. "Smith-Hayek economics"

—	—	—	X	—	—
Excellent	Good	OK	Weak	No good	Don't know

C. "Hayekian economics"

—	—	—	X	—	—
Excellent	Good	OK	Weak	No good	Don't know

I believe it is weak to identify with a particular person. That is why I would not give up the name Classical Liberals. Besides, it is an instructional topic of conversation.

D. "Spontaneous order economics"

—	—	—	—	X	—
Excellent	Good	OK	Weak	No good	Don't know

E. "Liberal economics"

—	—	—	—	X	—
Excellent	Good	OK	Weak	No good	Don't know

Confusing, misleading

F. "Classical liberal economics"

—	X	—	—	—	—
Excellent	Good	OK	Weak	No good	Don't know

Because it has an ethical foundation, a successful history, it is based on the rule of law (rights) and more....

G. "Free-market economics"

—	—	—	X	—	—
Excellent	Good	OK	Weak	No good	Don't know

H. "Libertarian economics"

–
–
–
X
–
–

Excellent Good OK Weak No good Don't know

14. Is there some other name you'd suggest for a your-SHFCB identity? If so, please do, and explain why.
15. Comments on the issue or questionnaire? Write open-ended remarks here:

Bruce L. Benson

Chair, Department of Economics, Florida State University

<http://mailer.fsu.edu/~bbenson/>

Basis for inclusion: EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Douglas North, Armen Alchian, Julian Simon, Gordon Tullock, Thomas Sowell**
3. List the chief characteristics of such a character type. **They recognize that institutions provide the foundation of the economy, and that “good” institutions (those that support private property, enforceable contracts, and limited government involvement in the economy) lead to greater prosperity and well being; they recognize that government failure is to be expected; they are classical liberals (they believe in individual freedom and limited government); they recognize that mathematical modeling and equilibrium economics has limited power; they are realists, generally interested in real-world issues rather than the mathematical game playing that dominates the “leading” economics programs today; their work often draws from other disciplines (philosophy, law, political science, cognitive sciences, biology, history).**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Somewhat Agree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Strongly Agree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Probably although it depends on how the identity is perceived**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely Yes**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **Depending on who asks, I have described myself as a (1) New Institutional (or Neo Institutional) Economist; (2) a New Institutional Economist with an appreciation for Austrian**

- Economics (particularly Hayek); (3) an Economist who does Law and Economics broadly defined (including economics of crime, public choice, comparative institutions, etc.); (4) a property rights economist or property rights–transactions cost economist; (5) Hayekian Public Choice Economist (adding public choice to Hayek); or (6) anarcho-capitalist.
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. Mathamagical Economists (modern “theorists”), Economagic Economists (modern econometric or empirical economists). I should admit that at various points in my career I have engaged in both of these games. I still do use econometrics in some of my work, but mainly to show that strong policy prescriptions drawn by other economagicians are not robust to other specifications.
 11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? Yes (at least the Coase-North new institutional group), although it is probably considered as a second class citizen, compared to the mathemagicians and economagicians.
 12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? I really do not know if the economics profession has a clear identity with the general population, and I doubt that any effort to distinguish my type from others will have much impact. If we consider various factions of the public or various publics, then my answer would differ. I believe that in at least some publics (libertarians, informed conservatives) my type of economics has an accepted identity that is respected. I also believe that at least within some economic policy institutions (e.g., the IMF & World Bank) the importance of institutions as a foundation for economic development is being recognized, probably due more to Hernando de Soto than any academic economist.
 13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” OK
 - B. “Smith-Hayek economics” OK
 - C. “Hayekian economics” OK
 - D. “Spontaneous order economics” OK
 - E. “Liberal economics” No good. The meaning of the term liberal in the U.S. has a different meaning today.
 - F. “Classical liberal economics” Good
 - G. “Free-market economics” Good
 - H. “Libertarian economics” Good
 14. Is there some other name you’d suggest for a your-SHFCB identity? Lots of things come to mind, like: The Economics of Institutions and Markets; Skeptical Economists; Government-Failure Economists; Voluntarists; Political Economists; New Political Economists; New Institutional Economists; The Economics of Life, Liberty and Property; and The Economics of Life, Liberty

and the Pursuit of Happiness. None really works great, however (the ones I like best are too long). One that might be considered is “Economic Realists” and “Economic Realism.” Legal Realism has had a good run in law.

15. Comments on the issue or questionnaire? You might consider adding the members of ISNIE (International Society for New Institutional Economics) to you list. There also is a Free Market Environmentalist discussion group run out of PERC in Bozeman that would be good to contact.

Niclas Berggren

Associate Professor of Economics, Ratio Institute

<http://www.ratio.se/pages/ResearcherStart.aspx?id=223>

Basis for inclusion: Ratio

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Douglass North, George Stigler, Robert Barro, Joseph Schumpeter, Deirdre McCloskey
3. List the chief characteristics of such a character type. If I were to be part of the creation of an identity of the kind suggested, I would first and foremost try to make it a non-normative one, i.e., I would not include positions on coercion or liberty. I would rather focus on methods, approaches, and areas of interest, e.g., stressing the dynamic character of an economy, stressing the importance of a historical perspective, stressing knowledge problems, stressing incentive problems (e.g., in government), focusing on institutions and entrepreneurship, as well as stressing the importance of institutional comparative analysis, not throwing out either the mathematical modeling of mainstream economics or the econometric approaches utilized by most economists.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Somewhat Disagree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Strongly Disagree*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *I am skeptical. I fear that attempts to create such an identity could be regarded as odd or even suspicious by most academics, and that it could be seen as a sect endeavor. Furthermore, I don't feel there is a need for an identity based on normative positions – rather, I share identities with those working in the same areas and with the same methods. If one wishes to influence them on normative positions, I think it is better to work without an explicit identity, which could make them reserved. I also regard it as problematic to “claim” Adam Smith for a particular identity,*

as most economists identify with him.

8. Would you consider yourself as one who is of the your-SHFCB character type? **Yes**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **Institutional economics, public choice, constitutional economics, economic philosophy**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **Mainstream economist: works with mainstream methods without reflecting much on normative positions or the limits of the methods used. Heterodox economist: challenges the mainstream paradigm but does so from other bases than the one outlined here, e.g., on feminist or Marxist grounds.**
11. Is an economics of a your-SHFCB type *viable* as an accepted identity *within academic economics*? **I think an explicit identity of that kind could be detrimental, career-wise, with few benefits.**
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Probably not, but then I don’t pay much attention to that culture as regards my standing as an economist. The public is probably skeptic of most economists, regardless of particular identities, but I don’t think an identity of this kind would help.**
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **No good. Most economists identify with Smith, so claiming him for a particular identity would probably be seen as a strange and possibly even hostile act.**
 - B. “Smith-Hayek economics” **Weak. See comments for A and C.**
 - C. “Hayekian economics” **Weak. Too limiting.**
 - D. “Spontaneous order economics” **Weak. It is important not only to study spontaneous order but also spontaneous disorder (to use a phrase by Buchanan) and non-spontaneous orders and disorders.**
 - E. “Liberal economics” **No good. Too normative.**
 - F. “Classical liberal economics” **No good. Too normative.**
 - G. “Free-market economics” **No good. Too normative.**
 - H. “Libertarian economics” **No good. Too normative.**
14. Is there some other name you’d suggest for a your-SHFCB identity? **I can’t come up with one, which probably relates to my lack of enthusiasm for the project.**

Andreas Bergh

Research Fellow, Lund University and Ratio Institute

<http://www.ratio.se/pages/ResearcherStart.aspx?id=227>

Basis for inclusion: Ratio

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? *Walras, Schelling, Tullock, Wicksell. North perhaps?*
3. List the chief characteristics of such a character type. *Having given this some thought, I don't believe there is such a character type. Thus, I will not be able to answer the questions below regarding this particular type. I answer question 9 though.*
9. How might you characterize yourself as an economist? *Is there any particular "type" of economics you identify with? I usually describe myself as doing public economics, institutional economics, and sometimes I claim to do social science. I would even identify with rational choice!*

Charles B. Blankart and Gerrit B. Koester

(Professor Blankart was invited to participate, and Professor Koester collaborated in writing this response.)

Professor of Economics, Institute of Public Economics, Competition, and Institutions, Humboldt University

<http://lehre.wiwi.hu-berlin.de/Professuren/vwl/oef>

Basis for inclusion: EPCS

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? *Departing by Buchanan we should like to characterize a subgroup: Knut Wicksell, as the important forerunner with politics as economic exchange, Dennis C. Mueller: understanding Wicksell Gordon Tullock: From consensual to non-consensual politics Peter Bernholz: Historical dimension of public choice Bruno S. Frey, for extending the boundaries of economic thought "WMTBF economists"*
3. List the chief characteristics of such a character type. *Generally we would formulate three important characteristics:*
 - 1) *to focus on choice (and welfare-enhancing exchange)*
 - 2) *not to restrict oneself to efficiency but take liberty considerations into account as well*
 - 3) *to maintain methodological openness for the questions to be answered**We would classify the characteristics mentioned in the opening essay in the*

following ranking (by importance):

- 1) employ the distinction in between voluntary and coercive action
 - 2) economics must be relevant and serve social purposes
 - 3) presumption in favor of liberty
 - 4) sober, non-romantic view of government
 - 5) knowledge is not merely information but also interpretation and judgment
 - 6) sensibility that economic reality is incredible
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Agree*
 5. Would you agree that your-SHFCB is not well identified today within the public culture? *Agree*
 6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Agree*
 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *Generally we find the concept of several competing schools of thought within economics (which might be called identities) compelling and superior to an approach which tries to define one economic mainstream based on the single criterion of publication record in selected journals.*

The importance of these schools of thought is in my view important mainly in the professional/academic economic culture and not so much with respect to the public culture which usually has trouble to identify different schools of thought and their origin.

Within academia we would see the major importance of pushing an SHFCB identity in the possible beneficial effects on young economists, who could profit from a forum enhancing dialogue and cooperation of researcher in the SHFCB tradition.

However, there are critical points as well: We see the creation of an identity in economics to be very closely linked to the development of a scientific paradigm (as defined by Thomas Kuhn - 1962). Proponents of such a paradigm share *basic generalizations*, a *common heuristic or ontological model*, a *preferred method* and a *common goal*. If these requirements are fulfilled a paradigm and a research community that adheres to it, develop and become – in our view – something like a school of thought or an identity.

For the SHFCB we see especially the problem that the range of economists seems to be “too broad” for one school of thought/paradigm/identity with a “unifying effect”. Furthermore the promotion of such an identity would require the development of institutions (e.g. an academic society to organize conferences also ...), which requires substantial resources.

8. Would you consider yourself as one who is of the your-SHFCB character type? *Somewhat Yes. The delineated characteristics of the SHFCB character*

come in many aspects close to our own convictions (especially the three points mentioned above: to focus on choice (and welfare-enhancing exchange), not to restrict oneself to efficiency but take liberty considerations into account as well, to maintain methodological openness for the questions to be answered).

9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? We are economists who consider political economics as public choice, striving to answer polit-economic questions, with applicable advice for government policy and institutional innovation.
We would probably consider ourselves to be described more accurately as “public choice economists”, whose thoughts are linked to those of SHFCB in general and the subgroup Wicksell, Mueller, Tullock, Bernholz and Frey.
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. Most important to mention would seem to be mainstream economics, who restrict themselves to efficiency considerations in abstract models (mostly with no relationship to real world institutions) but do nonetheless claim to be able to offer meaningful policy advice.
A more concrete example of an alternative character is the school of political economics (e. g. Alesina, Tabellini, Acemoglu), who try to take over the field of public choice based on a less encompassing perspective, focusing solely on efficiency, conflicts/trade-off and methodological considerations.
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? See answer to question 7
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? See answer to question 7
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” Excellent
 - B. “Smith-Hayek economics” Good
 - C. “Hayekian economics” Okay
 - D. “Spontaneous order economics” Weak
 - E. “Liberal economics” No good
 - F. “Classical liberal economics” Excellent
 - G. “Free-market economics” OK
 - H. “Libertarian economics” OK
14. Is there some other name you’d suggest for a your-SHFCB identity? No
15. Comments on the issue or questionnaire? We think pushing the debate on the foundations of different economic thoughts is largely neglected within economics. This profits especially the leading mainstream economics, which often would have trouble to justify their positioning. Therefore we highly welcome the project started by you – independently of its final outcome.
We liked that this questionnaire requires to take position to particular approaches and not only to particular issues such as minimum wage laws, deficit spending etc. etc.

Peter J. Boettke

Professor of Economics, George Mason University

<http://www.economics.gmu.edu/pboettke>

Basis for inclusion: E JW, GMU, SDAE

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Ludwig von Mises — methodological individualism and perhaps the most consistent thinker of all of these economists. Mises was influential on Hayek and Buchanan.
Gordon Tullock, Armen Alchian, Harold Demsetz, Israel Kirzner, Vernon Smith, Andrei Shleifer --- leading economic thinker today.
3. List the chief characteristics of such a character type. Methodological individualism should be added, all of these thinkers are methodological individualists, and this informs the other characteristics.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? Somewhat agree
5. Would you agree that your-SHFCB is not well identified today within the public culture? Agree
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? Agree
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? Of course --- critical to our efforts. Without it *laissez faire* gets blamed publicly for things it is not responsible for, and professionally the argument for *laissez faire* is often misunderstood.
8. Would you consider yourself as one who is of the your-SHFCB character type? Definitely yes
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? Austrian Economist, Classical liberal political economist. Basic economics
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. Statism, Positivism, Formalism, Constructivism, SCIENTISM
My own perspective is that the biggest challenge to sound economics and public policy has been the alliance of statism and scientism, this must be intellectually defeated both in our profession and in our culture in general.
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? I certainly hope so!!!
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? It better be or we will see our economy nose dive into hell as statism will strangle the economy.

13. Rate the following names for an economics of a your-SHFCB type.
- A. “Smithian economics” **Good**
 - B. “Smith-Hayek economics” **Good**
 - C. “Hayekian economics” **Excellent**
 - D. “Spontaneous order economics” **Weak**
 - E. “Liberal economics” **Weak**
 - F. “Classical liberal economics” **OK**
 - G. “Free-market economics” **OK**
 - H. “Libertarian economics” **OK**
14. Is there some other name you’d suggest for a your-SHFCB identity? **I do think there is a unique relationship between the Austrian school of economics and classical liberal political economy that should be remembered.**

Bryan Caplan

Associate Professor of Economics, George Mason University

<http://www.economics.gmu.edu/bcaplan/>

Basis for inclusion: GMU

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Murray Rothbard, Ludwig von Mises, Gordon Tullock, David Friedman, Gary Becker**
3. List the chief characteristics of such a character type. **They all believe that mainstream economists underestimate the free market and overestimate government. They also see economics as a “science of man,” not just one social science among many.**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Somewhat Disagree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Somewhat Agree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Somewhat Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Yes**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Yes, I’m not a Hayek or Buchanan fan.**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **Free-market. Libertarian. Behavioral political economist.**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **“Behavioral political economist” – I think the first step in understanding politics is realizing that voters fall far short of**

the rationality that neoclassical economics takes for granted.

11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Yes.**
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Yes.**
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **Weak.** Backwards looking, and raises issues about how free-market Smith really was.
 - B. “Smith-Hayek economics” **No good.** I’m not a Hayek fan. He’s muddled, he can’t write, and his policy views aren’t all that pro-market.
 - C. “Hayekian economics” **No good.** See above.
 - D. “Spontaneous order economics” **Weak.** Too long-winded. And normal economists will rightly object that e.g. the Prisoners’ Dilemma is a “spontaneous order” too.
 - E. “Liberal economics” **No good.** In the U.S., liberal means left-wing. Get used to it.
 - F. “Classical liberal economics” **In the U.S., liberal means left-wing.** Adding “classical” brings JFK and FDR to mind, not Adam Smith.
 - G. “Free-market economics” **Good.** It’s familiar, clear, and descriptive.
 - H. “Libertarian economics” **Good.** It’s familiar, clear, and descriptive. It may turn off some people, but at least they’ll understand what they’re rejecting.
14. Is there some other name you’d suggest for a your-SHFCB identity? **No.** Free-market or libertarian economics fine.
15. Comments on the issue or questionnaire? **Keep your eye on the ball, not the umpire.** Existing labels are fine. What’s important is for SHFCB economists to do good research and hone their communication skills.

David Colander

Professor of Economics, Middlebury College
<http://community.middlebury.edu/~colander/>
 Basis for inclusion: EastEA, EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **I don’t think the grouping works.** There are so many different dimensions that cross over so many different economists that I don’t see this as an answerable question.
3. List the chief characteristics of such a character type. (You may wish to refer to the six numbered characteristics in the opening essay pp 361-62—for example by indicating what you would omit, add, or change.) **Same concern here.** Again, since I didn’t see the above questions as answerable, I don’t see these as answerable.

Gunnar DuRietz

Associate Fellow, Ratio Institute

Basis for Inclusion: Ratio

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type?
 - a) Assar Lindbeck: specialized in the working of the market economy, economic systems, marginal taxes, marginal tax wedges and social security contributions. Debater and defender of a decentralized market economy vs. socialism.
 - b) Richard Musgrave: produced a large number of very stringent micro and macro models of the working of the market economy and the role of fiscal policy.
 - c) Martin Feldstein: creative researcher into economic growth and the effect of taxes on labor supply and deadweight losses of taxes.
 - d) Erik Dahmén: Swedish professor now deceased who worked in the field of economic development with entry, exit and expansion of firms. He created his own micro concepts of the importance of building blocks, over-investment etc in economic development and also worked for a long time as economic adviser to the managers of the big Wallenberg firm.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Somewhat Agree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Agree*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Somewhat Yes*
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *I am specialized in fiscal economics, particularly in the size and effects of taxes in different countries, labor tax wedges (including income tax, social security contributions, pay roll taxes, consumption taxes and capital taxation, particularly corporate taxes, capital income and capital gains taxation).*
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *Yes*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Yes*
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” *Good*
 - B. “Smith-Hayek economics” *Weak*

- C. “Hayekian economics” **Weak**
 - D. “Spontaneous order economics” **OK**
 - E. “Liberal economics” **Weak**
 - F. “Classical liberal economics” **Good**
 - G. “Free-market economics” **Excellent**
 - H. “Libertarian economics” **No Good**
14. Is there some other name you’d suggest for a your-SHFCB identity? **Tax wage economics**

Gerald P. Dwyer

Vice President, Federal Reserve Bank of Atlanta

<http://www.dwyerecon.com/index.html>

Basis for inclusion: APEE

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **George Stigler – it’s hard for me to think of this list without including Stigler; Gordon Tullock – a very innovative economist who definitely thinks like one about a large variety of issues; Armen Alchian – a superb economist who would fit in any such list and wrote numerous influential articles; Arnold Harberger – he has had a big influence on economic policy in Latin America; Aaron Director – behind the scenes for a lot of economic analysis over his lifetime.**
3. List the chief characteristics of such a character type. **One characteristic not explicit in your summary is that these economists think about the world in terms of incentives and people choosing among alternatives. Then again, this probably is implicit in your first point about “voluntary... actions”.**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Agree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Somewhat Agree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Somewhat Agree. I am not sure what “need” means here.**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Professionally, I think it would be helpful to have more emphasis on economic analysis and less on complex, highly stylized models. I also think it would be helpful to have one or more research outlets focused on informative analyses of things we observe in the world around us.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely Yes**

9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? I don’t think of myself that way. I think of myself as an economist.
10. List one or two character types other than your-SHFCEB, and, for each, explain how it differs from your-SHFCEB. *Econometrician, Mathematical economist*
11. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *Currently, no.*
12. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Possibly. Steve Landsberg, for example, has written interesting stuff. Some of the people in your list were very well known by the public.*
13. Rate the following names for an economics of a your-SHFCEB type.
 - A. “Smithian economics” *OK. I like this name myself, maybe because I am a fan of Adam Smith’s, but I don’t think it would resonate with the public and I don’t care for the word “Smithian”.*
 - B. “Smith-Hayek economics” *No good. I do not like hyphenated names or nouns used as adjectives.*
 - C. “Hayekian economics” *Weak. While Hayek was outstanding at certain things, I don’t think his work encompasses all the related work. Also, using the name of a relatively contemporary economist doesn’t seem helpful.*
 - D. “Spontaneous order economics” *No good. This name focuses on a particular line of argument, not a general way of thinking or set of issues.*
 - E. “Liberal economics” *No good. This name is totally misleading in the U.S.*
 - F. “Classical liberal economics” *Weak. This name is not misleading, but it has no context in popular culture. Also, “classical” sounds dated.*
 - G. “Free-market economics” *Good. For purposes of popular culture, this probably is the best name and it is descriptive of the aspects important for popular culture.*
 - H. “Libertarian economics” *No good. This is tied in with a political party. I like this no better than “Republican economics” or “Democratic economics”.*
14. Is there some other name you’d suggest for a your-SHFCEB identity? I am afraid that I can’t be helpful about this. Maybe “Smithian economics” -- not resonant but maybe accurate – for professional discourse and free-market economics for popular culture?
15. Comments on the issue or questionnaire? Some of the discussion seems like issues of “branding” versus doing something concrete.

Richard Ebeling

Visiting Professor of Economics, Trinity College

<http://internet2.trincoll.edu/facProfiles/Default.aspx?fid=1333043>

Basis for inclusion: EJJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Ludwig von Mises, W.H. Hutt, Murray Rothbard, Henry Hazlitt, Wilhelm Roepke
3. List the chief characteristics of such a character type. Emphasis on (1) individual freedom; (2) benefits of voluntary exchange; (3) central role of property rights and market competition; (4) “Invisible Hand” concept; (5) focus on limits and abuses from government intervention and planning; and (6) suspicious and critical of mechanical model-building that easily opens the door to social engineering.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? Strongly Agree
5. Would you agree that your-SHFCB is not well identified today within the public culture? Strongly Agree
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? Strongly Agree
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? Yes, because for better or worse “labeling” does matter.
8. Would you consider yourself as one who is of the your-SHFCB character type? Definitely Yes
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? Yes, the “Austrian School”
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. (1) Incentives mechanisms; and (2) Efficiency
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? Yes
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? Yes
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” No good. For the average person “Smithian” would have as much significance or meaning as “Jonesian Economics.”
 - B. “Smith-Hayek economics” No good. This could lead people to think that you were for a “Hollywood Economics” – Will Smith and Selma Hayek (by the way, have they been in a movie together?)
 - C. “Hayekian economics” No good. This could be too narrowly identified as Keynesian Economics vs. Hayekian Economics. The type you are

trying to formulate includes a critique and opposition to Keynesian Economics, but is wider than that. Plus, Hayek *is* too narrowly identified with the Austrian School to make Chicago School pro-market economists feel comfortable with this label. They might insist on “Friedmanian Economics.”

D. “Spontaneous order economics” No good. I like and believe in the spontaneous order, but then you have the baggage of being confused with Darwinianism, or the misunderstanding that you do not believe in any planning – “Hey, man, just go with the flow.” “Let go, Luke, and just go with ‘the force’.”

E. “Liberal economics” OK. You’re getting warmer.

F. “Classical liberal economics” OK. Almost there.

G. “Free-market economics” OK. Getting closer.

H. “Libertarian economics” No good. No, you’re colder. Libertarian carries too many misconceptions in people’s minds. “Oh, I know about you guys. You’re the ones who believe in selling babies, right?” “And you’re the ones who believe in ‘anarchy,’ right? So your model of society is – Somalia? Sorry I believe in my safe, policed community here is middle-of-nowhere, Iowa.”

14. Is there some other name you’d suggest for a your-SHFCEB identity? This is not an easy question to answer. But my best shot: *Market Liberalism*. It contains a good word – liberalism, which has the connotation of civil liberties, personal freedom, tolerance, etc. While “market” points to the role and importance of economic freedom: individual choice, private property, voluntary exchange, competition, enterprise, etc.
15. Comments on the issue or questionnaire? I really wonder if an agreed-upon name is that important. How are we known, now? Free-market economist, pro-market economist. I sometimes call myself a “limited government liberal.” (Forget about the anarchy business; that is a non-starter. Let’s get people to agree that, if government exists it should be limited to only protecting life, liberty and honestly acquired property. We can worry about educating people later about the efficacy of privatizing the night-watchman –assuming that he can be.)

Lars P. Feld

Professor of Economics, Philipps-Universität Marburg

<http://www.wiwi.uni-marburg.de/Lehrstuehle/VWL/FiWi/f2/Mitarbeiter/feld.html>

Basis for inclusion: EPCS

2. Which five *additional* economists would you include in a top-ten list of

representatives of that character type? Gordon Tullock (he fits well to each of the five mentioned); Frank Knight (close to the thinking of Buchanan, Smith, Coase and Friedman); George Stigler (close to Friedman and Coase); Gary Becker (close to Friedman and Coase); Peter Bernholz (close to Buchanan, Friedman and Hayek)

3. List the chief characteristics of such a character type. I find that the six numbered characteristics describe the SHFCB-economist quite well. I would like to add that this ideal type stands firmly on the ground of the homo economicus assumptions, i.e. methodological individualism, rationality (even if bounded as in the Hayekian or modern senses), selfishness (at least predominantly), existence of relevant alternatives (giving rise to substitution processes).
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? Somewhat Disagree. This question sounds to me a bit too much complaining about modern economics. I guess the situation was worse in earlier times.
5. Would you agree that your-SHFCB is not well identified today within the public culture? Agree
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? Agree
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? Yes.
8. Would you consider yourself as one who is of the your-SHFCB character type? Definitely Yes
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? I am most heavily identifying with the Buchanan “type” of economics.
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. My SHFCB differs from the pure Hayekian type as the latter is too much emphasizing evolutionary forces. In particular the older Hayek has thus become a conservative. My SHFCB also differs from the pure Friedman/Stigler type as I strongly accept that rationality is bounded.
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? Yes, it is as the Buchanan-type of Public Choice or Constitutional Economics has meanwhile entered mainstream economics when we think of modern political economics.
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? No, it is not as this identity is denounced as neo-liberal economics at least in continental Europe and thought of as being pure laissez-faire economics.
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” Excellent

- B. “Smith-Hayek economics” **Weak**
 - C. “Hayekian economics” **No good**
 - D. “Spontaneous order economics” **No good**
 - E. “Liberal economics” **No good**
 - F. “Classical liberal economics” **OK**
 - G. “Free-market economics” **OK**
 - H. “Libertarian economics” **OK**
14. Is there some other name you’d suggest for a your-SHFCB identity? **Smith-Buchanan economics** because Buchanan has consistently added the application of the economic model of man to politics such that a politics without romance emerged.

Fred Foldvary

Lecturer in Economics at Santa Clara University, California

www.foldvary.net/

Basis for inclusion: EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Francois Quesnay, Henry George, Knut Wicksell, Ludwig von Mises, Carl Menger**
3. List the chief characteristics of such a character type. **Able to understand the concept of the pure market economy.**
A term to denote the character type represented by your answers to question nos. 2: **Free-market economist**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Neutral**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Neutral**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Strongly Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Yes, with explanations of why criticism of markets is misplaced.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely Yes**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **Free-market economist. Alternatively, classical liberal. I understand what is a pure market, and believe it would provide better outcomes.**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **Statist economist, who believes that there**

are several severe market failures, and that government intervention can provide the best remedy.

11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? Yes. It is based on logic and evidence.
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? Yes, when attractively presented.
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” Weak. It implies the classical approach of Adam Smith in contrast to other or additional theories and methods such as the Austrian or Georgist or Neoclassical.
 - B. “Smith-Hayek economics” No good. The identity should not be tied to any economist. It can be interpreted as excluding others. Many besides Smith and Hayek have contributed to the field.
 - C. “Hayekian economics” No good. Worse than Smithian or Smith-Hayek; too specific.
 - D. “Spontaneous order economics” OK. Non-economists would not understand it, and it sounds like some specific field rather than the general identity.
 - E. “Liberal economics” No good. Can confuse welfare-state liberal and classical liberal.
 - F. “Classical liberal economics” Excellent because “classical liberal” is a well known and used term, and clearly identifies the identity.
 - G. “Free-market economics” Excellent. It clearly identifies economists who believe that free markets function well, and is not tied to any particular name or tradition.
 - H. “Libertarian economics” Weak. Some free-market advocates may not identify as libertarian, as possibly too radical, e.g. opposed to all taxation.
14. Is there some other name you’d suggest for a your-SHFCB identity? My specific subset within the free-market or classical liberal set is geo-libertarian.
15. Comments on the issue or questionnaire? It’s a very good project. It’s unclear why you think “free market” or “classical liberal” is pushy or otherwise not the best label.

Francesco Forte

Director, Department of Conservation of Architectural and Environmental Assets, University of Naples Federico II
Basis for inclusion: EPCS

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Marshall, Pareto, Wicksell, Einaudi,

Robbins

3. List the chief characteristics of such a character type.
 - 1) [Using the six characteristics specified in the opening essay:] Marshall 1, 2, 3, 5, weak or dubious six, gradualism (*natura non facit saltus*)
 - 2) Pareto 1, 2, 4, 6 as for 3 economics is not enough , as for 5 politics is often negative, economics is the rational human behavior for whichever end the individuals have, i.e. their ofelimity which should not be confuse with utility, only empirical evidence can tell the economic laws
 - 3) Wicksell 1, 2, 3, 4, 5 as for 5 and 6 democratic rules of fiscal constitution in which the majority is not enough
 - 4) Robbins 1, 2, 3, 5, 6 as for 2 ends must be distinguished from means, weak 4 , but because ends are conflicting one needs to choose, economics means individual choice, i.e. micro economics
 - 5) Einaudi 1, 2, 3, 4, 5, 6 macro economics and public economics derive from micro economics

Neo-smithian (i.e. Smithian with adjustments which do not imply a change of the fundamentals)

4. Would you agree that your-SHFCEB is not well identified today within the professional culture of academic economics? *Strongly Agree*
5. Would you agree that your-SHFCEB is not well identified today within the public culture? *Somewhat Agree*
6. Would you agree that your-SHFCEB *stands in need of better identification*, within the professional culture, the public culture, or both? *Agree*
8. Would you consider yourself as one who is of the your-SHFCEB character type? *Definitely Yes*
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *Public finance in a public choice perspective, interdisciplinary study of economics with sociology, law and ethics, constantly keeping my neo Smithian economic view, i.e. to be a micro general economist a la Smith.*
10. List one or two character types other than your-SHFCEB, and, for each, explain how it differs from your-SHFCEB. *Keynes, because for him macro economics and public economics override micro economics. Samuelson, because he thinks that the social welfare function exists with the same status as a demand on the market. Ricardo, because he is able to fix economics with a few iron laws; the man free to choose and acquiring and creating knowledge by trial and error is lost.*
13. Rate the following names for an economics of a your-SHFCEB type.
 - A. “Smithian economics” *OK. Not enough.*
 - B. “Smith-Hayek economics” *Weak. The Hayekian qualification does not convey at all the Coasian economics, is not enough Friedmanian Paretian (empirically tested) nor Buchanian and Wicksellian (the needed rules do*

not merely rise spontaneously).

C. “Hayekian economics” Weak. Worse, because of what already noted above.

D. “Spontaneous order economics” No good. Misleading, because it seems that we believe in a simplistic anarchic free-trade economics, while the complexity of real life is the reason why we praise a market-economy order. Moreover the term connotes a desirable “design” of the economic setting i.e. a normative economics, not the methodology of researching the economic process, i.e. a of positive economics.

E. “Liberal economics” No good. In Europe it might be nearly good, not in the US where “liberal” economics means an economics a la Stiglitz ,and would not connote the methodology of researching the economic process, i.e. of positive economics.

F. “Classical liberal economics” No good. Even worse because among the classics there is Ricardo.

G. “Free-market economics” No good. It could be good if one was able to explain that free market means “free from restraints on competition” not from any rule, but would still be limited because we need to connote the methodology of positive economics.

H. “Libertarian economics” No good. For laymen it sounds like “spontaneous disorder” economics.

14. Is there some other name you’d suggest for a your-SHFCB identity? Neo-Smithian. Reasons are given above.
15. Comments on the issue or questionnaire? The issue is topical, the questionnaire could be improved by experience.

Peter Gordon

Professor of Economics, University of Southern California

<http://www-rcf.usc.edu/~pgordon/index.php>

Basis for inclusion: EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Joseph Schumpeter, Julian Simon, and Deepak Lal
3. List the chief characteristics of such a character type. Appreciation of historical-cultural context and using economic thinking to study it.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? Somewhat Agree
5. Would you agree that your-SHFCB is not well identified today within the public culture? Agree
6. Would you agree that your-SHFCB *stands in need of better identification*, within the

- professional culture, the public culture, or both? *Agree*
7. Would it be beneficial for your-SHFCEB to become an identity that functions in the professional and public culture? *Yes, many find "Austrian" either of uncertain characterization or inviting all sorts of unpacking by people who claim it or who claim to have defined it.*
 8. Would you consider yourself as one who is of the your-SHFCEB character type? *Somewhat Yes*
 9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? *I have not been steady but have drifted, as I read and think.*
 10. List one or two character types other than your-SHFCEB, and, for each, explain how it differs from your-SHFCEB. *Not clear what you want.*
 11. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *Probably not. Most econ PhDs are not steered in this direction.*
 12. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Again, probably not. The public culture is an amalgam with plenty of what Arnold Kling calls "folk Marxism".*
 13. Rate the following names for an economics of a your-SHFCEB type.
 - A. "Smithian economics" *Weak*
 - B. "Smith-Hayek economics" *Good*
 - C. "Hayekian economics" *OK. Unfortunately, people have staked out positions on the man, but you are looking for work beyond H.*
 - D. "Spontaneous order economics" *Good. I also like it.*
 - E. "Liberal economics" *Weak. Subject to standard confusions re "liberal", as in U.S. vs. European political usage.*
 - F. "Classical liberal economics" *Weak. Again, reminds many people of something pre-modern.*
 - G. "Free-market economics" *Weak. Too loaded, as used in popular discourse.*
 - H. "Libertarian economics" *Weak. Gets confused with L-party.*
 14. Is there some other name you'd suggest for a your-SHFCEB identity? *We probably agree that neo-classical high theory has been a diversion and a cul de sac. The same applies to Keynesian econ. Schumpeter (in my view) posed economic questions in a proper historic and cultural context. I see Simon and Lal doing the same. I would like to see a label that calls attention to culture, history and economics.*
 15. Comments on the issue or questionnaire? *I had thought that Schools are named by anyone but the members of the school. But your survey may prompt a worthy discussion. Good luck, PG*

David R. Henderson

Associate Professor of Economics, Naval Postgraduate School

www.davidrhenderson.com/

Basis for inclusion: E JW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? *Yale Brozen, Murray Rothbard, Harold Demsetz, Julian Simon, Richard Timberlake.* (I tended to think of the previous generation. Had I had gone earlier the list would have include Edwin Cannan and W.H. Hutt.)
3. List the chief characteristics of such a character type. *I would include all 6. I would add: passion, concern for the poor including the poor in other countries.*
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Strongly Agree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Somewhat Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Strongly Agree*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *Yes*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Definitely yes.*
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *Strong believer in free markets; I appreciate the wonder that markets have created.*
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *Dedicated empiricist: won't learn at all from theory or personal experience; insists on running regressions before coming to conclusions. Becoming even more common.*
Model builder. Throws out common sense (which, by the way, isn't so common) and says that we can't say anything about anything unless we have a model.
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *I think so but it's getting increasingly difficult.*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *I think so. You can really build a niche and get a following and the web has made this easier.*
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” *Good*
 - B. “Smith-Hayek economics” *Good*
 - C. “Hayekian economics” *Good*

- D. “Spontaneous order economics” **Good**
 - E. “Liberal economics” **OK**
 - F. “Classical liberal economics” **OK**
 - G. “Free-market economics” **Good**
 - H. “Libertarian economics” **Good**
14. Is there some other name you’d suggest for a your-SHFCB identity? **Don’t know but don’t strongly like any of the above.**

Randall Holcombe

Professor of Economics, Florida State University

<http://www.randallholcombe.com/>

Basis for inclusion: EJW, SDAE

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Douglass North, Oliver Williamson, Meir Kohn, Mancur Olson, Daron Acemoglu**
3. List the chief characteristics of such a character type. **Institutions are important; some reservations about neoclassical equilibrium theory (may not fit Milton Friedman as well as others).**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Disagree Strongly**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Disagree Strongly**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Disagree Strongly**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **No. In the professional culture those economists fall broadly within the characterization of new institutional economists. That’s probably less true of Friedman than the others both you and I listed, but still holds up, and Friedman did advocate a certain set of institutions.**
 In public culture there is more of an association with free market economics, deregulation, smaller government, etc. I think the “type” is clearly identified even though it doesn’t have a name (like Marxism or Keynesianism) to go with it.
8. Would you consider yourself as one who is of the your-SHFCB character type? **Yes. But, I’m not necessarily trying to identify myself with some particular type. For example, even though I am a member of the Society for the Development of Austrian Economics, some people have “accused” me of harboring non-Austrian ideas, and I’m OK with that. I’m doing what I think is good economics, not trying to advance some school or type.**

9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *As above, I don’t characterize myself as being any “type” of economist.*
10. List one or two character types other than your-SHFCEB, and, for each, explain how it differs from your-SHFCEB. *Marxist (faulty theory of economic processes); Keynesian (aggregate theories without a good foundation in individual behavior); New Classical (reliance on equilibrium constructs rather than an appreciation of economic processes)*
11. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *This whole identity thing is fuzzy to me. Typically, academic economics accepts particular works (articles, books) and not broad identity types.*
12. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Public culture seems to be rather accepting of just about any academic enterprise. If a professor says it, that alone seems to lend some credence to the idea. Also, public culture seems to have more of an acceptance of non-mainstream ideas, both in and outside of economics.*
13. Rate the following names for an economics of a your-SHFCEB type. I don’t see the advantage here. Take Austrian economics, for example, as an identity type with a name. Austrians often argue among themselves about whether someone is or is not an Austrian. How is this useful? It doesn’t provide any particular cohesiveness among those who argue what it really means to be a member of the school, and it stereotypes “members” to those outside the school. “You’re an Austrian, so I know what you think about this.”
 - A. “Smithian economics” You think this refers to Adam Smith, but there are a lot of Smiths in the world. Furthermore, it’s not that descriptive because most economists view themselves as the intellectual descendents of Adam Smith.
 - B. “Smith-Hayek economics” What about areas in which Smith and Hayek disagree?
 - C. “Hayekian economics” I’m a huge fan of Hayek, so I would not be offended if someone referred to me as a Hayekian. However, the name of any one person restricts the advancement of the group, because the group (e.g. Marxists) is always looking back to check the consistency of its ideas with the group’s namesake.
 - D. “Spontaneous order economics” Perhaps more descriptive of the group in a sense, except that most people don’t know what spontaneous order is. Also, most of economics is about how people’s economic activities are coordinated without anyone planning it out, so may be overly broad.
 - E. “Liberal economics” Obviously a bad name, because liberal has too many different meanings. On the other hand, it may be a stealth way to

gain some influence in the Obama administration.

F. “Classical liberal economics” Isn’t classical liberalism a political position rather than an approach to economics?

G. “Free-market economics” This term certainly captures the unifying characteristics of the economists in the group. But it seems to suggest that it is a minority viewpoint (just one school of thought) and that mainstream economics is not free market.

H. “Libertarian economics” Isn’t libertarian a political rather than economic identity?

14. Is there some other name you’d suggest for a your-SHFCEB identity? I’m not that keen on coming up with a name for my SHFCEB identity. What purpose would it serve?
15. Comments on the issue or questionnaire? One advantage of markets over politics is that people only interact when they have interests in common. I want gas for my car. The gas station attendant wants money. So we trade in perfect harmony, even though we may have almost nothing in common except in that one narrow area. In politics, even people who are in broad agreement find themselves in frequent disagreement in those rare instances where they don’t see eye to eye. For example, right now there’s a ballot initiative in Florida to define marriage as a union between one man and one woman. I’m on a libertarian Republican listserv (I’m not a Republican, by the way) where they’re arguing over whether libertarians should vote yes or no on the issue. These people agree on just about everything, and yet their interactions are over one small thing on which they disagree. The same thing happens with academic groups (as I’ve already suggested regarding Austrians). If I identified myself as a SHFCEB economist, other SHFCEB economists, who I would almost always agree with on everything, would say I don’t fit because of my view on some minor issue. What would be the advantage of starting up such a group identity? Let’s say we did, and then I took a stance you disagreed with. You would be identified with my stance because we both are SHFCEB economists. That’s a cost to more precisely creating such a group identity. What’s the benefit?

Steven Horwitz

Professor of Economics, St. Lawrence University

<http://myslu.stlawu.edu/~shorwitz/>

Basis for inclusion: SDAE

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Ludwig von Mises, Leland Yeager, Armen Alchian, Doug North, Deirdre McCloskey
3. List the chief characteristics of such a character type. What Caldwell calls

“basic economic reasoning” is one. A distrust of aggregates. An emphasis on process rather than equilibrium. A concern about the epistemic properties of economies. A focus on the role of institutions. A recognition that all analysis is comparative.

4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Somewhat Agree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Strongly Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Agree*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *It would be nice to have one name that covers a whole range of sound economics. Ideally, however, it should be one that doesn't at the same time obscure some of the unique traditions each of the economists represent.*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Definitely Yes*
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *Austrian first and foremost. But I also will quite freely say I make use of insights from public choice and new institutionalism and that “good” micro also comes from the Chicago-Virginia-UCLA tradition, rightly understood.*
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *Equilibrium focused – worried about getting the equilibrium solution rather than understanding the underlying processes. Institution-free – pays no attention to the real institutions in play and the knowledge and incentives that they create or destroy.*
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *I believe so, although there are fewer young people exposed to these traditions.*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *That's harder to say. I'm not sure any economics has such an identity other than perhaps “Keynesian.”*
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” *Good. It's good for the academic audience, but it will be tough for the public.*
 - B. “Smith-Hayek economics” *Excellent. Smith-Menger-Hayek would be even better ☺ It's the spontaneous order tradition. It's the right descriptor, but I'm not sure how “marketable” it is.*
 - C. “Hayekian economics” *Good. In some ways this best describes my own work, but the tradition in play here really is broader than Hayek.*
 - D. “Spontaneous order economics” *Excellent. As noted above, I think*

this is the right descriptor – I just doubt it could sell to the masses.

E. “Liberal economics” No good. Won’t work in the US given the use of the word “liberal”.

F. “Classical liberal economics” Weak. “Classical liberal” requires too much explanation (though so does spontaneous order I suppose)

G. “Free-market economics” Good. If we’re going to go with an ideologically “out” name, this is the one. It has the most public currency and it’s accurate. But... I am wary of using an ideologically “out” name.

H. “Libertarian economics” OK. Accurate, but too much baggage from “libertarian.”

14. Is there some other name you’d suggest for a your-SHFCEB identity? I wish I had a better one, but I don’t think I do. I would love to be able to get the idea of dispersed knowledge in there b/c I think that is one of the things that underpins all of the theoretical traditions that comprise the identity.

Dan Johansson

Associate Professor of Economics, Ratio Institute

<http://www.ratio.se/pages/ResearcherStart.aspx?id=222>

Basis for inclusion: Ratio

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Erik Dahmén, Knut Wicksell, Eli F. Heckscher, Carl Menger, Joseph Schumpeter (esp. the early Schumpeter)
3. List the chief characteristics of such a character type. The six numbered characteristics in the opening essay apply to all of them.
4. Would you agree that your-SHFCEB is not well identified today within the professional culture of academic economics? **Strongly Agree**
5. Would you agree that your-SHFCEB is not well identified today within the public culture? **Strongly Agree**
6. Would you agree that your-SHFCEB *stands in need of better identification*, within the professional culture, the public culture, or both? **Strongly Agree**
7. Would it be beneficial for your-SHFCEB to become an identity that functions in the professional and public culture? **I have no strong opinion on this issue. I guess that an identity could help to create a community and help people to feel that they are not alone but part of a movement.**
8. Would you consider yourself as one who is of the your-SHFCEB character type? **Definitely Yes**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **I would say that Smith, Hayek and Coase are good examples. I would also say Knut Wicksell, who made important contributions to economics at the same time as he took part in public debate.**

10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. Paul Samuelson and Kenneth Arrow. Both seem to be blinded by their mathematical models and inclined to support interventionist solutions.
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? I am doubtful, mainly because there are several “identities” in economics, such as Austrians and Mainstream economics. Also, I think many economists do not want to be identified with a particular group. They simply want to be “economists”. Furthermore, I believe that all economists claim to be Smithian since they recognize Smith to be the “founding father” of economics.
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? I do not think so, basically because the public is ignorant about different traditions and identities within economics.
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” No good. Economists of many kinds would claim they are Smithian, since they think that they all stem from Smith’s writings.
 - B. “Smith-Hayek economics” No good. Why not then Smith-Menger economics, since Hayek is a descendant of Menger?
 - C. “Hayekian economics” No good. It is too narrow.
 - D. “Spontaneous order economics” No good. Too long expression.
 - E. “Liberal economics” No good. “Liberal” is too ambiguous and can include everyone from socialists to classical liberals.
 - F. “Classical liberal economics” No good. For many, I would guess, this refers to politics rather than to science.
 - G. “Free-market economics” OK. I think this is what it is about.
 - H. “Libertarian economics” No good. For many, I would guess, this refers to politics rather than to science.
14. Is there some other name you’d suggest for a your-SHFCB identity? “Free-will economics” or “Free-contract economics”. I guess what characterize the kind of economists you think of are economists that believe in the efficiency of mutual voluntariness in agreements.

Nils Karlson

Associate Professor of Economics, Ratio Institute

<http://www.ratio.se/pages/ResearcherStart.aspx?id=224>

Basis for inclusion: Ratio

2. Which five *additional* economists would you include in a top-ten list of

- representatives of that character type? **Gordon Tullock, Frank Knight, Israel Kirzner, Albert O Hirshman, Thomas C Schelling**
3. List the chief characteristics of such a character type. **Market processes, Evolutionary Spontaneous orders, Unintended consequences, Institutions, Interdisciplinary, Micro-macro connection**
 4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Agree.**
 5. Would you agree that your-SHFCB is not well identified today within the public culture? **Strongly agree.**
 6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Agree.**
 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Yes, for marketing and funding**
 8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely yes.**
 9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **See characteristics above**
 10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. (Be as brief or discursive as you like.) **Neoclassical, Equilibrium, Game theoretical, Mathematical**
 11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Not really**
 12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **More so.**
 13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **OK**
 - B. “Smith-Hayek economics” **Don’t know**
 - C. “Hayekian economics” **OK**
 - D. “Spontaneous order economics” **OK**
 - E. “Liberal economics” **Weak**
 - F. “Classical liberal economics” **Weak**
 - G. “Free-market economics” **Weak**
 - H. “Libertarian economics” **No good**

Henrik Lindberg

Research Fellow, Ratio Institute

<http://www.ratio.se/pages/ResearcherStart.aspx?id=152>

Basis for inclusion: Ratio

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **George J. Stigler, Frederic Bastiat,**

David Ricardo, Gordon Tullock, Ludvig von Mises

3. List the chief characteristics of such a character type. There should be limited central authority over fundamentals such as property, labour, and capital. Liberty should be understood as negative freedom that means a freedom from the coercive actions of others. A fundamental belief that rights (to liberty freedom etc.) exist independently of time, place or government.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Somewhat Agree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Neutral*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *I haven't thought much about that, but I assume that it would be beneficial.*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Somewhat Yes. In Sweden people would probably put me in that group but I assume that it would be the other way around in the US. Partly depending on the different ideological climates.*
9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? *More eclectic than belonging to a particular "tradition" or "identity". Those economists that I identify with are probably unknown outside of Sweden: Erik Dahmén and Johan Åkerman.*
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *It is hard to say if it is an accepted identity by economists. I really don't know.*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Same answer there. I don't know.*
13. Rate the following names for an economics of a your-SHFCB type.
 - A. "Smithian economics" *No good*
 - B. "Smith-Hayek economics" *No good*
 - C. "Hayekian economics" *No good*
 - D. "Spontaneous order economics" *No good*
 - E. "Liberal economics" *OK*
 - F. "Classical liberal economics" *Good*
 - G. "Free-market economics" *Good*
 - H. "Libertarian economics" *No good*

Antonio Martino

Professor of Economics, LUISS University of Rome

http://en.wikipedia.org/wiki/Antonio_Martino

Basis for inclusion: IEA, MPS

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **George J. Stigler, Gary Becker, Alan Meltzer, Gordon Tullock, Anthony de Jasay**
3. List the chief characteristics of such a character type. **The belief that economic analysis is an important tool for understanding the world we live in, and even more the idea that individual freedom is the only principle of social order. A term to denote the character type represented by your answer to question no. 2: Liberal scientist.**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Strongly Disagree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Agree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Strongly Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **I believe so. The only way we can achieve progress is by liberating human potentialities.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely Yes. Economic liberalism is one of the very few things I strongly believe in.**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **I am a modest practitioner of political economy.**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **Murray Rothbard. Like many Austrians he did not believe in scientific economics.**
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Yes.**
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Yes.**
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **Good**
 - B. “Smith-Hayek economics” **Good**
 - C. “Hayekian economics” **Good**
 - D. “Spontaneous order economics” **Excellent**
 - E. “Liberal economics” **Good**
 - F. “Classical liberal economics” **OK**

G. “Free-market economics” **OK**

H. “Libertarian economics” **Weak**

14. Is there some other name you’d suggest for a your-SHFCB identity? **Liberal political economist.**
15. Comments on the issue or questionnaire? **I’m not sure I understood the meaning of all questions.**

Thomas Mayer

Professor Emeritus of Economics, University of California Davis

http://www.econ.ucdavis.edu/people_faculty_info.cfm?eid=32

Basis for inclusion: EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Sowell, Stigler, Becker, perhaps Schumpeter, Hume.**
3. List the chief characteristics of such a character type. I wonder whether Smith fits in all that swell with some of the others, e.g., Buchanan, because of Smith’s emphasis (both positively and nominally) on sympathy. On a continuum from Nozick to Rawls, Smith would probably be closer Rawls than most of the others you list.
You might want to add something relating to the Rawls – Novick debate to your six points. Skepticism about the good effects of well-intentioned but not well examined policies might also be relevant for your list.
“Smithian” strikes me as about as close as one can get, despite my earlier reservation.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Agree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **The public has not heard about most of them.**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Somewhat Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Yes, as long as it avoids dogmatism and the formation of schools.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Somewhat Agree. I am actually part way between “yes” and “somewhat.”**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **Eclectic**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **Republican: Pro-business, strongly opposed to equalitarian redistributive policies, very enthusiastic about market**

processes.

Formalist: Good economics is applied mathematics. What is relevant is not whether a proposition is true, but whether it has been rigorously derived.

11. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Yes**
12. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Perhaps. I certainly hope so since I just wrote a book (*Invitation to Economics*, Blackwell-Wiley) for a general audience presenting such a type of economics.**
13. Rate the following names for an economics of a your-SHFCEB type.
 - A. "Smithian economics" **Excellent**
 - B. "Smith-Hayek economics" **Weak. There are big differences between Smith and Hayek.**
 - C. "Hayekian economics" **No good**
 - D. "Spontaneous order economics" **Weak. Too much focus on Hayek.**
 - E. "Liberal economics" **No good. The word has too many meanings.**
 - F. "Classical liberal economics" **Weak**
 - G. "Free-market economics" **Weak. Sounds a bit too dogmatic.**
 - H. "Libertarian economics" **No good. Same as above.**
14. Is there some other name you'd suggest for a your-SHFCEB identity? **Yes, exemplary, praiseworthy, balanced. No, seriously, I can't think of one.**
15. Comments on the issue or questionnaire? **An excellent job dealing with a very hard topic.**

Deirdre McCloskey

Professor of Economics, History, English, and Communication, University of Illinois at Chicago

<http://www.deirdremccloskey.com/>

Basis for inclusion: EastEA, EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Here are eight more: Alexis de Tocqueville, Harriet Martineau, John Stuart Mill, Knut Wicksell, Joseph Schumpeter, Albert Hirschman, Thomas Schelling, Robert Nozick**
3. List the chief characteristics of such a character type. **Liberals in the old sense; They are wary of social engineering; They see the economy in a wider cultural context without abandoning prudence – what I call prudence-plus; They exhibit philosophical pragmatism, they are not dogmatically theoretical; They are scholarly; they are engaged in the culture of their society and civilization.**
4. Would you agree that your-SHFCEB is not well identified today within the

- professional culture of academic economics? **Strongly agree. It's driven out by Max-U theorizing.**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Strongly agree.**
 6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Strongly agree.**
 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Yes, strongly, it would change the course of professional economics, it would change course of the polity.**
 8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely yes. Once I wasn't, now I am.**
 9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? **Smithian**
 10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB.
 - 1) **Samuelsonian – Max U theorizing. We should stop call it "neoclassical" or "mainstream"**
 - 2) **Marxist – especially the old historical materialist school; vulgar Marxism.**
 11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Not as academic economics is currently constituted, no. If Europeans stop trying to be more American than the Americans, the prospects there might look up.**
 12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Yes, it is, we have to keep writing books like that. Look at the great success of *The Road to Serfdom*.**
 13. Rate the following names for an economics of a your-SHFCB type.
 - A. "Smithian economics" **Excellent**
 - B. "Smith-Hayek economics" **Weak**
 - C. "Hayekian economics" **Weak**
 - D. "Spontaneous order economics" **Weak**
 - E. "Liberal economics" **Excellent. We should just candidly say: "Yes, of course it's liberal economics." An economics worthy of a free person. An economics that is generous, not with other people's resources but with one's own, including one's interest, attention, and approbation.**
 - F. "Classical liberal economics" **Weak. It's like what's wrong with "mainstream." Don't surrender!**
 - G. "Free-market economics" **OK.**
 - H. "Libertarian economics" **No good.**
 14. Is there some other name you'd suggest for a your-SHFCB identity? If so, please do, and explain why. **Free economics?**

John Meadowcroft

Professor of Economics, Kings College

www.kcl.ac.uk/schools/sspp/mgmt/people/academic/meadowcroft/

Basis for inclusion: IEA

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Frederic Bastiat; Ludwig von Mises; Murray Rothbard; Joseph A Schumpeter; Gordon Tullock**
3. List the chief characteristics of such a character type. **For me the chief characteristics would be: an appreciation of the fundamentally *subjective* nature of human ends and what follows from this in terms of the impossibility of agreeing collective or social ends; an appreciation of the market as a *process*; an appreciation of the role of *institutions* in human society; *skepticism* as to the ability of humans to deliberately plan outcomes that improve upon those outcomes that arise spontaneously.**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Neutral**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Agree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **I think the main benefit from such an enterprise may come from losing or abandoning an identity that is unhelpful, and enabling broadly like-minded people to identify one another.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely Yes**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **At various times, depending on audience, context or mood, I have identified myself as an Austrian economist, public choice theorist and someone working in ‘the new political economy’.**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **I would see two alternative positions: first, socialists, people with a definitive commitment to an alternative theoretical and ideological framework; second, neo-classical economists, professional economists with little theoretical or ideological commitment who are broadly neutral towards the SHFCB-approach.**
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **In the sense that ‘analytical Marxism’ is an accepted identity within philosophy, for example, yes.**
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Again, in the sense that J K**

Galbraith's identity as a social democratic was accepted, yes.

13. Rate the following names for an economics of a your-SHFCB type.
 - A. "Smithian economics" No good. Smith is too open to interpretation (see Iain McLean's recent book for example) and a pre-marginal thinker.
 - B. "Smith-Hayek economics" No good. See above for thoughts on Smith; in the UK at least, Hayek carries enormous negative baggage and he wasn't right about everything. To identify so closely with two divisive thinkers seems to me to be a mistake.
 - C. "Hayekian economics" No good. As above.
 - D. "Spontaneous order economics" OK. This does capture an important part of the relevant tradition and doesn't identify with a single or couple of thinkers.
 - E. "Liberal economics" Weak. Liberal means so many different things to different people and in different contexts.
 - F. "Classical liberal economics" Weak. Suffers from similar problems to 'Liberal', plus it sounds like a remnant of the nineteenth century.
 - G. "Free-market economics" No good. Too crude; implies the conclusions are already decided.
 - H. "Libertarian economics" No good. Similarly, too crude; implies the conclusions are already decided
14. Is there some other name you'd suggest for a your-SHFCB identity? Subjectivist economics; for me, subjectivism is what links Austrianism and public choice, as well as libertarianism or classical liberalism. It need not imply Lachmannian radical subjectivism, but simply an appreciation of the subjective nature of human experience and human ends.

Roger Meiners

Professor of Law and Economics, University of Texas at Arlington

<http://economics.uta.edu/facpages/Meiners/Meiners.htm>

Basis for inclusion: EJJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Four come to mind: Armen Alchian, Harold Demsetz, Gordon Tullock, and Matt Ridley. I know Ridley is not formally an economist, but he has profound insights for me.
3. List the chief characteristics of such a character type. Each provided more than one profound observation that extended the impact of economics. Often their analysis did not appear in a leading journal article.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? Agree
5. Would you agree that your-SHFCB is not well identified today within the

- public culture? *Somewhat Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Agree*
 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *There is a huge gap between “the profession” and “public culture.”* The latter is largely entertainment for those of us who fancy ourselves to be intellectual. The former, meaning the economics profession, probably no longer exists the way it did even 20 years ago. Perhaps that is due to the growth of the discipline, but I suspect it is due to the dominance of technical tools, which do not rely much on economic insight so much as application of nifty tech tools and the unearthing of under-exploited data sets. Basing analysis on carefully derived economic hypotheses does not seem to matter much now. The technocrats stare blankly when you try to relate basic theory to whatever test they are concerned with (the arguments seem to center mostly on technical tools and interpretation, not economic logic). This is true even for those who are, at heart, market economists—the Freakonomics-type analysis, which is more data mining than careful application of theory. I appreciate that such works get some people cranked up about economics, and find it far more interesting than math drivel showing nothing new, but there seem to be few revelations emerging from much of this work that has a bit of a populist tint to it (which is fine).
 8. Would you consider yourself as one who is of the your-SHFCB character type? *Somewhat Yes.* Those of us with much more limited mental capacity might entertain that we are of similar character, but few are so worthy.
 9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *I like to think I draw on a bit of all of those worthies, the identifiers I would think most relevant to me are your 3 and 5—mostly I teach (and write for) non-economists, so I strip out many things that analysis is based on (knowing that they will get bored before the beauty of it can be instilled) to try to convince them of the relevance and logic of what is being presented (and that private action is almost always far to be preferred to coercive arrangements we call democratic government).*
 10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *Those who I admire seem to have done what they thought was intellectually interesting (and I do not demean the technocrats—I presume they are doing what they think is interesting) and were generally so good they knew it would stick. Some lived at a time when routine journal publishing did not matter; those who did could work it into journals, but many of their most important works were not AER-JPE-type pieces. Original thinking is hard to impress upon risk-averse journals.*
 11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *Yes, but they must*

jump through the journal hoops if they wish to be at something beyond a teaching school (nothing wrong with that, but they will not impact many grad students).

12. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? Pretty much; insightful arguments are more likely to come from SHFCEB types than the Paul Samuelson-techno-types.
13. Rate the following names for an economics of a your-SHFCEB type. I doubt it—creating a brand name is very hard and many will refuse to adopt it, even if it applies to them. The most important thing is to try to train the next generation—GMU is critical in that regard.
 - A. “Smithian economics” Weak
 - B. “Smith-Hayek economics” Weak
 - C. “Hayekian economics” Weak
 - D. “Spontaneous order economics” No good
 - E. “Liberal economics” No good
 - F. “Classical liberal economics” No good
 - G. “Free-market economics” Good. It is the best we can hope for—it already has recognition.
 - H. “Libertarian economics” No good

Most of these terms would mean nothing to most non-economists and even within the profession would have low recognition. For better or worse, we tend to be branded free market economists, so may as well accept it with pride and keep working to convince people it is a positive thing.
14. Is there some other name you’d suggest for a your-SHFCEB identity? No. New names rarely stick. New institutional economics or whatever, blah blah. The terms only have meaning to members of the secret society.

Robert H. Nelson

Professor of Public Policy, University of Maryland

<http://www.publicpolicy.umd.edu/facstaff/faculty/nelson.html>

Basis for inclusion: E JW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? In rank order of appropriate fit, Frank Knight, George Stigler, Aaron Director, Richard Posner, Gary Becker.
3. List the chief characteristics of such a character type. Won a Nobel prize (Hayek, Friedman, Coase, Buchanan, Stigler, Becker); Chicago connections; Could write in prose accessible beyond fellow professional economists; Saw themselves in an advocacy role; Antagonists of the progressive “gospel of efficiency” that underlies the welfare and regulator state; Acknowledged a

- core ethical dimension to economics; Showed a seriousness of character and purpose.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Strongly Agree**
Would you agree that your-SHFCB is not well identified today within the public culture? **Neutral**
 5. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Strongly Agree**
 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Yes. It would basically be the identity of “the Chicago school,” although that identity is not nearly as well represented today at Chicago, as compared with the previous generation.**
 8. Would you consider yourself as one who is of the your-SHFCB character type? **Somewhat Yes**
 9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **I am not entirely comfortable with being labeled. Maybe the closest would be “Austrian/Libertarian economist.”**
 10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **Economic modeler – emphasis on mathematical expression does not fit SHFCB group. “Value-neutral” – SHFCB group acknowledges key role of values in economics.**
 11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Minimally – all the SHFCB figures above that come readily to mind are from earlier generations, seemingly few new ones coming along now in academic economics.**
 12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Might be more accepted in public culture.**
 13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **No good. Sounds old.**
 - B. “Smith-Hayek economics” **No good.**
 - C. “Hayekian economics” **Weak**
 - D. “Spontaneous order economics” **Weak**
 - E. “Liberal economics” **No good**
 - F. “Classical liberal economics” **Weak**
 - G. “Free-market economics” **OK**
 - H. “Libertarian economics” **OK**
 14. Is there some other name you’d suggest for a your-SHFCB identity? **Maybe “new Chicago school” – would recognize core debt to Chicago school, but abandonment by current Chicago department. Or maybe “the George Mason school” (a large percentage of SHFCB types under 60 are now found at George Mason). Another possibility is “new institutional economics”, or maybe “the**

new political economy.”

15. Comments on the issue or questionnaire? It is a worthy effort. I probably have not helped much. Finding the right label is not easy, since you would be encompassing a rather wide range.

Paul Ormerod

Director, Volterra Consulting

<http://www.paulormerod.com/>

Basis for inclusion: IEA

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? *Alan Kirman; Vernon Smith; Thomas Schelling; Daniel Kahneman; Herbert Simon*
3. List the chief characteristics of such a character type. I would certainly omit point (4) [eschewal of efforts to paint a picture of the economy] from the list. All the above have shown, in various ways, how more psychologically realistic models of agent behaviour can expand considerably our ability to understand the world. Understanding is not, of course, at all the same thing as prediction and control. Most of these models have an inherently stochastic component. I think the main characteristic is a recognition that in most circumstances the cognitive ability of agents to gather and process information is very limited. The dimension of the problem is very high. Simple rule-of-thumb behaviour works quite well. These limits of course extend to *all* agents, governments as well as individuals.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Agree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Strongly Agree*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *Most definitely. I believe that this is the future of economics in the 21st century. All theories are approximations to reality. In some circumstances, rational maximisers with full information is a reasonable approximation. Maximisers with limited (asymmetric) information extends the range of realism. Rule-of-thumb behaviour potentially extends this much further.*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Definitely Yes*
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *Agent based; complex system; limited*

cognition; empirically grounded.

11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? The evidence is very mixed here. I would say 10 years ago it had virtually no acceptance, now there is a grudging acceptance in an increasing proportion of the profession, but there is most definitely a hard core which is totally opposed, and many of these occupy key positions.
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Not really**
13. Rate the following names for an economics of a your-SHFCB type.
 - A. "Smithian economics" **OK**
 - B. "Smith-Hayek economics" **No good**
 - C. "Hayekian economics" **No good**
 - D. "Spontaneous order economics" **Weak**
 - E. "Liberal economics" **No good**
 - F. "Classical liberal economics" **No good**
 - G. "Free-market economics" **No good**
 - H. "Libertarian economics" **Weak**

The problem with most of these is that they are in the realm of political economy and so carry negative connotations for many people. For example, I actually regard Hayek as the greatest social scientist of the 20th century, but most people simply associate him, quite wrongly, with an ideology such as 'Reaganism' or 'Thatcherism'

14. Is there some other name you'd suggest for a your-SHFCB identity? I guess one will gradually emerge – well, that's what we should believe! Perhaps the best we can do is to lump it all under the heading 'behavioural economics'. I know this spans a wide range, but at least it has a measure of acceptance already.

Sam Peltzman

Professor of Economics, Graduate School of Business, University of Chicago

http://www.chicagogsb.edu/faculty/bio.aspx?&min_year=20084&max_year=20093&person_id=173651

Basis for inclusion: EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **John Stuart Mill, Ludwig von Mises, Gordon Tullock, George Stigler, Harold Demsetz**
3. List the chief characteristics of such a character type. **Too open ended question.**
4. Would you agree that your-SHFCB is not well identified today within the

- professional culture of academic economics? **Neutral**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Somewhat Agree**
 6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Neutral**
 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **don't know**
 8. Would you consider yourself as one who is of the your-SHFCB character type? **Yes**
 9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? **Empirical analyst of regulated markets & processes**
 11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Don't know**
 12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Don't know**
 13. Rate the following names for an economics of a your-SHFCB type.
 - A. "Smithian economics" **Good**
 - B. "Smith-Hayek economics" **Weak**
 - C. "Hayekian economics" **Weak**
 - D. "Spontaneous order economics" **OK**
 - E. "Liberal economics" **OK**
 - F. "Classical liberal economics" **OK**
 - H. "Libertarian economics" **OK**

Edward Prescott

Professor of Economics, Arizona State University

<http://www.minneapolisfed.org/research/prescott/>

Basis for inclusion: Nobel

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Robert M. Townsend, Gary S. Becker, Neil Wallace, Robert E. Lucas Jr., Karl Synder**
3. List the chief characteristics of such a character type. **They are economists. In modeling people choose what they prefer and there is consistent behavior (equilibrium). They use the Pareto ordering, an allocation is better if all weakly prefer and some strongly prefer it to the alternative.**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Disagree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Neutral**

6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Disagree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **No. Your-SHFCH is winning because economic theory is winning and they are true to economic theory. By winning it is what the young do.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Definitely Yes**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **I am an economist economist. I am dedicated to making economics a hard science. Macro economics is now a hard science**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **Some people who claim to be economist do not use the language of economics. They are ideologues. The economic and the behavior sciences are different sciences.**
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **We are the economists. Be ambitious.**
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **No good**
 - B. “Smith-Hayek economics” **No good**
 - C. “Hayekian economics” **No good**
 - D. “Spontaneous order economics” **No good**
 - E. “Liberal economics” **No good**
 - F. “Classical liberal economics” **Weak**
 - G. “Free-market economics”
 - H. “Libertarian economics”
15. Comments on the issue or questionnaire? **What matters is the language that they young researchers use. If their research papers are in the language of economic theory, economic theory will dominate. The writers will have a vested interest in the economic science as opposed to something else. Conclusions have to follow from assumptions.**

Martin Ricketts

Professor of Economics, University of Buckingham

<http://www.buckingham.ac.uk/publicity/dofe/ricketts.html>

Basis for inclusion: EJW, IEA

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Alfred Marshall, George Stigler, William**

Baumol, Oliver Williamson, Armen Alchian

3. List the chief characteristics of such a character type.
 - a. Each is intuitively or even explicitly dynamic and evolutionary in their thinking even if using ‘equilibrium’ and deterministic models in some formal work.
 - b. Each supports the idea that economics is ‘scientific’ and that fundamental laws are at work but each is aware of the institutional context in which market transactions take place. Thus these thinkers would not have expected, for example, that a policy of privatization would have similar benign results from every historical starting point.
 - c. Historical understanding and interpretation inform the work of each.
 - d. The historical development of economic thought features in much of their work.
 - e. They represent a type of economics that most closely approximates a marginalist and ‘neoclassical’ successor to the mid 19th century ‘classical political economy’.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Strongly Agree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Somewhat Disagree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **Beneficial for whom? Personally I have little now to gain or lose either way. If we are talking normatively about the education system, I think that the education of students would be improved from greater exposure to an SHFCB approach to economics. I am quite sure, for example, that recent problems in financial markets would have come as much less of a surprise to people who had studied a little less abstract ‘finance’ based upon expected utility maximizing assumptions and a little more economic history and institutional economics.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **Yes. I was educated in a rather ‘old fashioned’ way and read Marshall, Hayek and D.H. Robertson as a student. Basically I never recovered.**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **The New Institutional Economics.**
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. **Mathematical formalism. This is something of a ‘straw man’ to compare with SHFCB. The main thing is that economics is treated as a set of technical puzzles with mathematical solutions. The danger is not that mathematics is used. It is that the ‘model’ or ‘engine of analysis’ becomes not a tool to be used but a vision of reality to be protected at all**

costs from ignorant critics determined to look away from the equations to the world about them.

11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? I doubt it – but see comments to 14.
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? I suspect that it is already accepted. As a pure hunch, I'd say that within the 'public culture' most people think of economists as SHFCB types. I agree that it is odd that academic ideas of economics and public perceptions are so far apart, but when economists engage in the public arena (in newspapers or in blogs or on the TV) they are forced to speak English and pay some attention to 'common sense'.
13. Rate the following names for an economics of a your-SHFCB type.
 - A. "Smithian economics" No good. I understand what this is supposed to mean and approve – but it will simply seem to refer to some defunct economist of no relevance to the 'modern world'.
 - B. "Smith-Hayek economics" No good. As above – even though a long passage of time is implied and hence something of universal relevance. It suggests something more restrictive than 'economics,' a kind of sub-branch rather than the main trunk of the tree.
 - C. "Hayekian economics" No good. As above – It would be seen as a very particular chapter in the history of economic thought.
 - D. "Spontaneous order economics" Weak. Possibly. But it is too 'Austrian'. You can be tempted by 'spontaneous order' ideas but still not necessarily think they are universally applicable. I doubt whether all the names mentioned above would be happy to subscribe to 'spontaneous order' theory.
 - E. "Liberal economics" Weak. Here the problem is the political baggage. The word 'liberal' means different things in the US and UK and is even used differently in different contexts in the UK. No one would understand it.
 - F. "Classical liberal economics" Weak. This is too associated with Smith, Ricardo, Mill and so forth. As mentioned above I tend to think of SHFCB as 'Neoclassical liberal economics' – but would not recommend the term.
 - G. "Free-market economics" Weak. Here the problem is that SHFCB can be used to analyze non-market settings (as in Public Choice and the Economics of Bureaucracy and Regulatory Economics). Of course, all the economists mentioned think that individual non-coerced choice and the 'price system' is likely to handle coordination problems better than alternatives. But then the title 'free market economics' highlights the broad (though not necessarily totally general) normative conclusions rather than the methods of analysis.

H. “Libertarian economics” No good. Designed to confine SHFCB to a ghetto. We can defend methodological individualism as a foundation of scientific analysis and others then find it difficult to attack because they also start from such a foundation. Once we call ourselves ‘libertarian’ the whole thing becomes too ideological.

14. Is there some other name you’d suggest for a your-SHFCB identity? All I can suggest is the New Institutional Economics – although this easily gets confused with the ‘institutionalism’ of the early twentieth century in spite of the prefix ‘new’. Also the whole point is that it is rooted in the past and not really ‘new’ at all.

Another possibility is to attempt to resurrect the subject of ‘political economy’ that was hijacked by the Marxists in the mid twentieth century. It is a good old-fashioned term but probably fails to convey the right image.

Ideally I’d prefer to wait for ‘economics’ to return to its roots (or at least to gain sustenance from them once more). I suspect that as people die off this will happen. The alternative is that the subject will wither which should concentrate the minds of the younger generation.

Colin Robinson

Professor Emeritus of Economics, University of Surrey

<http://www.econ.surrey.ac.uk/people/crobinson/index.html>

Basis for inclusion: EJW, IEA

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? *Lionel Robbins, Harry Johnson, Ludwig von Mises, George Stigler, Alan Walters*
3. List the chief characteristics of such a character type. *Strong underlying belief in the benefits of a competitive process, coupled with doubts about the benefits of government intervention in that process, all based on independent empirical and theoretical analysis.*
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Strongly Agree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Strongly Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Strongly Agree*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *Yes*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Definitely Yes*
9. How might you characterize yourself as an economist? Is there any particular

- “type” of economics you identify with? **Classical liberal economics**
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Yes**
 12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Yes**
 13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **Good**
 - B. “Smith-Hayek economics” **OK**
 - C. “Hayekian economics” **Good**
 - D. “Spontaneous order economics” **OK**
 - E. “Liberal economics” **OK**
 - F. “Classical liberal economics” **Excellent**
 - G. “Free-market economics” **Good**
 - H. “Libertarian economics” **OK**

George Selgin

Professor of Economics, West Virginia University

http://www.be.wvu.edu/faculty_staff/georgeselgin.htm

Basis for inclusion: EJW

Dear Dan,

I finally set about completing the Smithian survey, only to realize that I had indeed received it long ago, and to recall at the same moment my reasons for having failed to complete it then. I will try to explain them here, and then will follow up with some observations concerning what sort of economics and economists I admire, in the hope that doing that will serve your purpose to some extent, if not to the extent that filling out the questionnaire might have done.

I found myself frankly baffled by the questionnaire. Question 2 lists five economists and asks me to list five more who represent the same “character type.” I assume that you have some type in mind in coming up with the list, and that I was supposed to figure it out from what the five have in common, and proceed from there. But in subsequent questions the character type in question is labeled “your- [that is, _my_] SHFCB,” and I am asked to respond to questions concerning it as if it stood, not for your own concoction, but for some ideal of my own choosing. It is as if I were asked to name my ten favorite economists, and identify a type based on that list, only with the constraint that you get to pick five of them! Of course you are right to think that I would have chosen some of the five anyway; but the big “nudge” is nonetheless problematical to the extent that our ideals do not completely match up.

I can think of one way in which they differ, which may serve to illustrate my point. A common attribute among your five--the most obvious one though perhaps not the only one--is that all are generally regarded as classical liberals and defenders of free markets--that is, all share a common ideological bent. Well, I am a big fan of Wicksell, for any number of reasons, but I don't suppose he would fit the "character type" in this particular respect, and so I should presumably not include him among my ten. Yet I do not consider the problem "with the professional culture of academic economics" to have much to do with an "identity crisis" amongst free-market types or with this type not being sufficiently acknowledged or accepted in or out of the profession.

More fundamentally, you and I differ markedly in our reasons for not rushing to embrace the "free-market economist" identity, or at least the label "free market economist." You reject it because (1) SHFCB doesn't favor absolutely free markets; (2) it fails to exclude narrow-minded f of Xers; and (3) it is too pushy. I reject it for the reason Milton Friedman himself did ("There is no such thing as free-market economics" etc.), namely, because in embracing such an identity an economist essentially defines himself not as a scholar but as an advocate. On a radio interview I had concerning the financial crisis, the host, upon hearing me blame the crisis on government misconduct, said, "Well, I suppose you are saying this because you favor free markets." I corrected him by noting that I wasn't born that way but instead arrived at my conclusions through study--but I might equally have insisted that my conclusions didn't spring fully-formed from my "identity," and weren't in any way essential to it. Indeed, I sometimes wish that the government didn't seem to always muck things up so that I could praise some of its interventions and prove once and for all that I'm *not* a "free market economist." In other words, if my research suggested to me the advantages of certain non-market regulations I hope I would not hesitate to say so.

I do in fact admire all of the economists on your list of five, and might well include them on my list of ten; but my reasons are such as would not prevent me from including some who were not particularly known as champions of free markets. I admire them for their scholarship, their tenacity in defending unpopular ideas, and their humaneness. Some I admire as well for their clarity of exposition--though one or two might forfeit their places on this score. Speaking of good writing, I would certainly have Leland Yeager on my list, and also Deirdre McCloskey, whose economics I admire more for this, and for its erudition, than simply for its libertarian bent.

In my view, what the economics profession lacks today isn't a greater share of free market economists. What it lacks is Smith's humaneness; McCloskey's rhetorical skills; Yeager's attention to prose; Coase's interest in confronting theories with facts--and not just the sort of "facts" that can be represented by strings of numbers;

Hayek's erudition. In brief, it is short of old-fashioned scholarship, thanks to, among other things, the elimination of formerly required classes on the history of thought and on economic history to make way for more classes on mathematical modeling and econometrics. Mainstream economists, who are supposed to understand diminishing marginal utility, have instead acted as if the value of these two once minor (indeed, once non-existent) components of economic scholarship were constant or increasing. The problematic consequence is, not a decline in "free market economics," for math and statistics are so far as I can tell ideologically neutral, but a decline in well-informed economics of any ideological stripe. Bluntly: the profession has succeeded in teaching several generations of graduate students how to write (and publish) papers about X despite knowing next to nothing about X.

Has scholarly economics have anything at all to do with free markets, then? I think it does have something to do with them, in that my impression is that, if more (humane) economists knew what they were talking and writing about, they probably be more inclined to favor free market policies. But the problem isn't a lack of "free market" economists (or whatever euphemism for same one prefers). It is a lack of "scholarly economists" (or whatever euphemism one prefers for that)--and that is the sort of economist type I would most like to see promoted, by EJW and otherwise.

I hope that this is helpful.

With best wishes,
George

Jane Shaw

Senior Fellow, Political Economy Research Center

http://www.perc.org/bio.php?staff_id=7

Basis for inclusion: EJW, IEA

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Since this is an interview, let me digress a bit. This list is great. I discussed with Richard Stroup other names, and we have a few – especially Thomas Sowell, who fits several categories. Others – George Stigler (mostly Chicago), Gary Becker (Chicago, plus), Gordon Tullock (public choice), Richard Posner (not quite), Douglass North (Ronald Coase's team).

The important story I want to tell is about the formation of PERC. The founders (John Baden, Richard Stroup, Terry Anderson, P.J. Hill) all recognized that their economics reflected a combination of four perspectives (Terry wrote this up in the *American Journal of Agricultural Economics*). They were:

neoclassical economics (their term for the Chicago school); public choice (Buchanan and Tullock); property rights (not a clearly identified school at that time, but with Douglass North a key player; Coase was there, too, although not necessarily named); and Austrian economics (mostly Hayek but, even then, reflecting Kirzner's emphasis on entrepreneurship).

In your list, you have included a representative of each of these schools, plus Adam Smith. No one thought of Adam Smith as being part of one of these schools, but he was the progenitor, I guess (except for his somewhat unfortunate idea about the labor theory of value.)

3. List the chief characteristics of such a character type. Dan, you're asking for a lot here. It's time-consuming (and it's hard to know what we're accomplishing—not like editing an article)! And also I don't really know. Some ideas: recognition of: rent-seeking, the value of a limited scope to government, the role of incentives, including the critical role of incentives provided by property right; the role of the entrepreneur, understanding spontaneous order; oh yes, and understanding of supply and demand. A little different from your six.
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Strongly Agree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Strongly Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Strongly Agree*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *I kind of got lost over the distinction between my-vs.-your SHFCB, but basically it seems like a good idea to identify a group of pro-market, pro-limited government economists (and non-economists like me). Exactly how detailed the description has to be, I'm not sure. Maybe we're looking for truly free-market and truly limited government economists.*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Yes*
9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? *I'm not an economist so I can skip this --???*
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *Don't have the time (or the mind) to quite figure all this out.*
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *I'm not in academic economics.*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Yes.*

13. Rate the following names for an economics of a your-SHFCB type.
- A. "Smithian economics" *Weak. One person (Depak Lal) has used Smithian to mean pre-industrial trade, as opposed to Promethean (post-Industrial revolution activities). This is probably not an issue, though.*
 - B. "Smith-Hayek economics" *OK*
 - C. "Hayekian economics" *Good*
 - D. "Spontaneous order economics" *OK*
 - E. "Liberal economics" *No good*
 - F. "Classical liberal economics" *Excellent*
 - G. "Free-market economics" *OK*
 - H. "Libertarian economics" *OK*
14. Is there some other name you'd suggest for a your-SHFCB identity? *I like classical-liberal economics.*
15. Comments on the issue or questionnaire? *It was long.*

Elaine Sternberg

Research Fellow, Centre for Business and Professional Ethics

<http://analysol.atspace.com/PrincipalConsultant.htm>

Basis for inclusion: IEA

- 3. List the chief characteristics of such a character type. *Pro freedom, against coercion; Recognizes importance of judgment; Understands role of spontaneous order*
- 5. Would you agree that your-SHFCB is not well identified today within the public culture? *Strongly agree.*
- 6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Strongly agree.*
- 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *Yes: to reinforce its views through greater cross-referencing*
- 8. Would you consider yourself as one who is of the your-SHFCB character type? *Definitely Yes*
- 9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? *NOT an economist: Libertarian, Aristotelian philosopher*
- 10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *Coercive, authoritarian: opposed to free-markets and free-trade*
- 12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *I would hope so*
- 13. Rate the following names for an economics of a your-SHFCB type.

- A. “Smithian economics” Weak. Too many possible referents for ‘Smith’ in public culture; ‘AdamSmithian econ’ better
 - B. “Smith-Hayek economics” Weak
 - C. “Hayekian economics” Weak
 - D. “Spontaneous order economics” Good. More descriptive; if not understood, should at least arouse interest
 - E. “Liberal economics” No good. Unfortunately, hijacking of term ‘liberal’ by welfare ‘liberals’ renders term systematically ambiguous.
 - F. “Classical liberal economics” OK. Eliminates ambiguity of above, though may suggest of only historical relevance.
 - G. “Free-market economics” Good. Captures essential element.
 - H. “Libertarian economics” Good. A better description of what I would want it to be than what actually is.
14. Is there some other name you’d suggest for a your-SHFCB identity? The reason we are working with ‘Realist’ for the business ethics identity, is that it reflects both the realist philosophy (realist epistemology and metaphysics) underlying it, and the realities of what business is.

Edward Stringham

Visiting Associate Professor of Economics, Trinity College

<http://internet2.trincoll.edu/facProfiles/Default.aspx?fid=1332120>

Basis for inclusion: APEE, SDAE

- 2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Murray Rothbard, Bruce Benson, Robert Higgs, Edward Stringham
- 4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? Somewhat Agree
- 5. Would you agree that your-SHFCB is not well identified today within the public culture? Agree
- 6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? Somewhat Agree
- 7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? Perhaps
- 8. Would you consider yourself as one who is of the your-SHFCB character type? Definitely Yes
- 9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? Dan, I agree with you that our current labels are bad, and it would be better to come up with a better identifier so I support your effort. In the mean time, I am fine with going by whatever someone calls me: classical liberal, libertarian, anarchist, Hayekian, Rothbardian,

free-enterprise, or free-market. I know that some of those are normative (classical liberal) and others are descriptive (Austrian).

11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? I am not sure what that means. What we are doing is already viable. It's not extremely common but it's viable. I think the question would be whether it could become more popular with a better label.
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? Same response as question 11. I am not sure what that means. What we are doing is already viable. It's not extremely common but it's viable. I think the question would be whether it could become more popular with a better label.
13. Rate the following names for an economics of a your-SHFCB type.
 - A. "Smithian economics" OK. I am not against that name, but it might imply that economics has not gotten any better in the past 200 years.
 - B. "Smith-Hayek economics" Weak. I am not against this name, but it sounds a bit longer than an ideal name. And in what sense would Coase call himself a Smith Hayek person?
 - C. "Hayekian economics" OK/Weak. I am not against this name, and although I would say Hayek was an okay guy, in one sense naming something after a person could sound like a cult. And it might make people assume that one supports all of his positions, which as you know have a lot of contradictions.
 - D. "Spontaneous order economics" OK. I am not against this but it sounds long. And the word spontaneous has baggage.
 - E. "Liberal economics" Weak. I am not against this, but it's normative and also it almost surely would confuse people since most people would think of Paul Krugman.
 - F. "Classical liberal economics" OK. I am not against this, but it's normative and also it would confuse the average person who does not know what classical liberal mean.
 - G. "Free-market economics" OK. I am not against this, but it's normative whereas I think ideally we might have a positive description of what we do.
 - H. "Libertarian economics" OK. I am not against this, but it's normative whereas I think ideally we might have a positive description of what we do.
14. Is there some other name you'd suggest for a your-SHFCB identity? I hope you find a better one than I can think of.
15. Comments on the issue or questionnaire? Good luck with your efforts Dan. I think people do need to become label entrepreneurs so what you are doing could have great payoffs.

On the other hand, a multiplicity of labels will always make sense in certain circumstances. Take the word Austrian. I agree it's backwards looking and not a good label for an ideal world. But it does distinguish people like Hayek, Mises, Rothbard, and Kirzner from people like Friedman and Stigler. Do we need to go around calling ourselves Austrians? Probably not. But if someone asked me if I agreed with Friedman and Stigler on methodology or the Austrians I would say the latter. So from that perspective the differentiating label may be useful. Or within Austrian economics, one can refer to a Hayekian, a Misesian, or a Rothbardian. Those finer distinctions may not make sense to the larger public, but between people who are familiar with the writers and would like to classify someone less broadly than "Smithian" those distinctions make sense. A good model you might use is the wine classification systems. A wine can be an American wine, a California wine, a Napa wine, a Stags Leap (a District in Napa) wine, a wine made by a particular producer in the Stags Leap District, or even a particular parcel of land owned by a particular producer in Stags Leap.

It's good to have labels that provide information to different types of people, and so perhaps it might be best to have different types of labels to be used around different types of people. Someone who spends lots of time in Stags Leap will be much more interested in the fact that a wine is from a particular part of Stags Leap, whereas a novice consumer will be satisfied knowing that the wine is a California wine. So in that sense all of the labels might be of value.

Of course, too many distinctions on labels would be confusing, as is often the case with French wine labels, so the marketer who studies the question of what labels are best is providing a valuable service.

Consumer product companies spend a lot of time testing out various words and combinations of words to see what is appealing to consumers. For example, Ragu or one of the main brands did not even know that they should make a chunky tomato sauce until they used a fairly complicated marketing system.

Willem Thorbecke

Professor of Economics, George Mason University

<http://www.economics.gmu.edu/faculty/wthorbecke.html>

Basis for inclusion: GMU

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? Gordon Tullock, Arman Alchian, George Stigler, Frank Knight, Harold Demsetz
3. List the chief characteristics of such a character type. Economically pure, intellectually powerful

4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Neutral**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Agree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **The best way for this to become an identity is to produce more economists like SHFCB.**
8. Would you consider yourself as one who is of the your-SHFCB character type? **No. They are head and shoulders above me.**
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? **Pragmatic, real world oriented.**
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” **Weak**
 - B. “Smith-Hayek economics” **Weak**
 - C. “Hayekian economics” **OK**
 - D. “Spontaneous order economics” **OK**
 - E. “Liberal economics” **No good**
 - F. “Classical liberal economics” **OK**
 - G. “Free-market economics” **Good**
 - H. “Libertarian economics” **OK**

Richard Timberlake

Professor Emeritus of Economics, University of Georgia

http://www.independent.org/aboutus/person_detail.asp?id=322

Basis for inclusion: EJW

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **I would add, importantly, Joseph Schumpeter and Frank Knight. Possibly George Stigler also.**
4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? **Agree**
5. Would you agree that your-SHFCB is not well identified today within the public culture? **Strongly Disagree**
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? **Strongly Agree**
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? **If identified in the public culture, and the political culture, we might save civilization from the totalitarianism that is progressing full force with the Bush policies since 2000.**

8. Would you consider yourself as one who is of the your-SHFCB character type? *Definitely Yes*
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *Particularly, I think of myself as scientific. I understand both inductive and deductive reasoning, as I majored in Physics as an undergraduate. Even if I had not learned scientific method, I think that instinctively I would practice it. I have a penchant for wanting to be RIGHT. Even my initials, RHT, include three of those five letters. I would rather be right than be George W. Bush.*
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *The late Murray Rothbard bragged about starting an argument from a set of *a priori* axioms, and then proceeding apace toward the conclusion, which was often the conclusion with which he had visceral communion. OK, but that isn’t science. Science is a combination of inductive and deductive methods, and the true scientist goes from one to the other in his research as circumstances dictate. Rothbard only allowed, except when it suited him, deductive reasoning. For this reason, he made such a mess of his analysis of *America’s Great Depression*.*
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *I do not know. I think the *Smithians* would accept it. I know Friedman would, and also Schumpeter.*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *“Viable” hmmm. Yes. It would not command a majority (and damned be “majorities”), but it would have as sharp an identity as, say, “Catholic.”*
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” *OK*
 - B. “Smith-Hayek economics” *No good. No hyphens if possible. Too complicated for a label. Why not Friedman-Schumpeter economics?*
 - C. “Hayekian economics” *No good. Not enough people know what Hayek’s shtick was.*
 - D. “Spontaneous order economics” *OK. Not enough people know what that term means. So, while it is what we are driving at, we would have to write paragraphs to explain it every time we used it.*
 - E. “Liberal economics” *No good. We know what “Liberal” means, but what is our opinion relative to millions of others who use it incorrectly?*
 - F. “Classical liberal economics” *OK*
 - G. “Free-market economics” *Weak*
 - H. “Libertarian economics” *OK. Scares some people off.*
14. Is there some other name you’d suggest for a your-SHFCB identity? *We need an acronym that includes the basic concepts of individual freedom (of choice), spontaneous order, and contractual (constitutional) polity.*

15. Comments on the issue or questionnaire? **No criticisms. It's a tough row to try and hoe, but I agree with the need for such an identity**

Robert Tollison

Professor of Economics, Clemson University

<http://people.clemson.edu/~rtollis/>

Basis for inclusion: PCS, SEA

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? **Alchian, Demsetz, Tullock, Knight, and North.**
3. List the chief characteristics of such a character type. 1,2,4,5,6. [Omitted here is item 3, a sense that doing well academically does not always align to doing good.]
4. Would you agree that your-SHFCEB is not well identified today within the professional culture of academic economics? **Disagree**
5. Would you agree that your-SHFCEB is not well identified today within the public culture? **Agree**
6. Would you agree that your-SHFCEB *stands in need of better identification*, within the professional culture, the public culture, or both? **Agree**
7. Would it be beneficial for your-SHFCEB to become an identity that functions in the professional and public culture? **Yes. As you note in your essay, there are substitutes, but different coalitions are almost always useful.**
8. Would you consider yourself as one who is of the your-SHFCEB character type? **Yes**
9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? **Positive political economist.**
10. List one or two character types other than your-SHFCEB, and, for each, explain how it differs from your-SHFCEB. **Normative economics- social welfare calculations v. explanation. Policy economics- critique of public policy and suggestions for improvement therein.**
11. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? **Probably as Political Economy.**
12. Is an economics of a your-SHFCEB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? **Yes, given the emergence of intellectuals of the quality of the above list.**
13. Rate the following names for an economics of a your-SHFCEB type.
 - A. "Smithian economics" **Weak**
 - B. "Smith-Hayek economics" **Weak**
 - C. "Hayekian economics" **Weak**

- D. “Spontaneous order economics” *Weak*
 - E. “Liberal economics” *Weak*
 - F. “Classical liberal economics” *OK*
 - G. “Free-market economics” *OK*
 - H. “Libertarian economics” *Weak*
14. Is there some other name you’d suggest for a your-SHFCB identity? *As above, political economy with some appropriate adjective, e. g., “Classical.”*
15. Comments on the issue or questionnaire? *Interesting idea.*

Richard Wagner

Professor of Economics, George Mason University
<http://www.economics.gmu.edu/faculty/rwagner.html>
Basis for inclusion: EJW, GMU

15. Comments on the issue or questionnaire? *I got hung up on your question of identity, of SHFCB. Perhaps the problem is that I have no desire to identify with someone else’s project. The people you list are all fine, but I wouldn’t want to call myself one of them. A few times students have asked in class whether I considered myself an Austrian economist or a public choice economist. Invariably, I answer no, and continue by saying that I regard myself as a Wagnerian. I imagine Frank Knight would have responded similarly to such a question, and I have huge admiration for Knight even if I don’t agree with everything he wrote. It’s the same attitude, I suppose, that leads me to be disinclined to turn students into disciples--I just want them to go forth and wreak themselves upon the world.*

Lawrence White

Professor of Economics, University of Missouri at St. Louis
<http://www.umsl.edu/~whitelh/>
Basis for inclusion: EJW, SDAE, APEE

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? *Carl Menger, Ludwig von Mises, Armen Alchian, P. T. Bauer, Jean-Baptiste Say.*
3. List the chief characteristics of such a character type. I would add:
- b. an appreciation for the beneficial self-ordering properties of markets and institutions in a free society (“the invisible hand” or “spontaneous order”).
 - c. the belief that a good economist advances our historical and institutional understanding of the world; that something important is missing when economic analysis is limited to applied mathematics and statistics.

4. Would you agree that your-SHFCB is not well identified today within the professional culture of academic economics? *Somewhat Disagree*
5. Would you agree that your-SHFCB is not well identified today within the public culture? *Somewhat Disagree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *Somewhat Agree*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *“Free-market economist,” an identity that already functions, is an approximation to my SHFCB.*
8. Would you consider yourself as one who is of the your-SHFCB character type? *Definitely Yes*
9. How might you characterize yourself as an economist? Is there any particular “type” of economics you identify with? *Free-market economist, Hayekian economist, Austrian economist (of the reasonable variety)*
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *Socialist, Keynesian, mainstream neoclassical economist: believes that market failure is more or less endemic and remediable by public policy.*
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *Yes.*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Yes.*
13. Rate the following names for an economics of a your-SHFCB type.
 - A. “Smithian economics” *Good*
 - B. “Smith-Hayek economics” *OK*
 - C. “Hayekian economics” *OK*
 - D. “Spontaneous order economics” *Good*
 - E. “Liberal economics” *Weak*
 - F. “Classical liberal economics” *Weak*
 - G. “Free-market economics” *Good*
 - H. “Libertarian economics” *Weak*

Leland B. Yeager

Professor Emeritus of Economics, Auburn University
Basis for inclusion: E JW, SEA

2. Which five *additional* economists would you include in a top-ten list of representatives of that character type? *David Hume. Perhaps best known as philosopher and historian, but he made contributions to trade theory, monetary theory, and institutional economics.*
Henry George. Unfortunately stereotyped, but he worked in the classical

tradition and made contributions to trade theory, capital theory, and the impossibility of socialist economic calculation (thus scooping Mises).

Wilhelm Röpke. Prolific in contributions to the main branches of economics. Combined humanitarianism (or sociology) with a free-market outlook. One of the inspirers of the postwar German “economic miracle”.

Walter Eucken. Similar to Röpke. One of the founders of the Freiburg/Ordo school. Insisted that economic theory be constructed from observation of reality. Good work in capital theory and interventionism.

Gottfried Haberler. Many contributions to trade theory, macroeconomics, and history of recent thought. He should have received the Nobel Prize.

Gordon Tullock. Provocative and original in practically all areas of economics and public choice.

3. List the chief characteristics of such a character type. What do the members of the category have in common? All want to achieve an integrated understanding of how the real world works and perhaps might be helped to work better. The criterion of “betterness”, I suppose, is a benevolent utilitarianism, that is, conduciveness to a good society affording its members the best chances of fulfilling their individual goals in cooperation with one another and so achieving satisfying lives – in a word, happiness. The members of Klein’s category believe that economic understanding so far achieved recommends a free-market economy, but this is a (conceivably revisable) conclusion of the analysis and not the very criterion of good or bad economics.

Methodologically, Klein’s economists are receptive to whatever works. They recognize that armchair theorizing has made important contributions, but they do not rule out narrative history, statistics and econometrics, mathematics, nor even laboratory experiments on rats and sophomores. They are even willing to tolerate a certain amount of gimmickry or pyrotechnics pursued with mathematics for its own sake – as a kind of recreation – provided that it is recognized for what it is. Different economists have different native talents, interests, and training and so understandably have different preferred fields, methods of investigation, and styles of exposition. Klein’s economists recognize a healthy diversity among themselves.

What they do have in common is an overriding concern with reality (and, as I conjectured, an ultimate policy criterion of human happiness). Accordingly, they respect clear communication, even including communication with receptive non-economists. Obscurantism and profundity for their own sakes deserve scorn.

However few if any economists, I suppose, have all those characteristics. I have been describing my ideal of an economist rather than characteristics of a definite school.

4. Would you agree that your-SHFCEB is not well identified today within the professional culture of academic economics? *Agree*

5. Would you agree that your-SHFCB is not well identified today within the public culture? *Agree*
6. Would you agree that your-SHFCB *stands in need of better identification*, within the professional culture, the public culture, or both? *I don't know. We have to understand what is wrong with the current cultures before suggesting how to fix them. What is the purpose, anyway, of inventing a classification and a label for its members? Few good economists, I suppose, would welcome being stereotyped with a label.*
7. Would it be beneficial for your-SHFCB to become an identity that functions in the professional and public culture? *I don't know. Again, what is the purpose?*
8. Would you consider yourself as one who is of the your-SHFCB character type? *I would like to think of myself as having all the characteristics described in my answer 3; but realistically, I recognize that I am far from having them.*
9. How might you characterize yourself as an economist? Is there any particular "type" of economics you identify with? *An economist who aspires to but does not have the characteristics described in answer 3. I am not sure of the benefits of being labeled.*
10. List one or two character types other than your-SHFCB, and, for each, explain how it differs from your-SHFCB. *Marxian and socialist economics; The equilibrium-always/perfect-markets/I-am-more-free-market-than-thou school (Lucas?)*
Economics as an academic game of displaying technique for its own sake, without regard to whether it is useful for understanding reality.
Policy economics. Starting with a desired conclusion and then enlisting bits of economics and miscellaneous facts and figures to rationalize it (Alan Reynolds, Paul Craig Roberts, Hans Sennholz?).
One wing of the Austrian school whose aim is to spread cherished dogma and keep it pure.
11. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within academic economics*? *The type is ideal, but I am not sure what good an accepted identity would do. As I said, most good economists would shy away from being characterized with a label.*
12. Is an economics of a your-SHFCB type *viable* as an accepted identity (assuming it had an effective name) *within the public culture*? *Same answer.*
13. Rate the following names for an economics of a your-SHFCB type. I am not sure that a definite name would be useful, but a good one would be better than a bad one.
 - A. "Smithian economics" *No good*
 - B. "Smith-Hayek economics" *No good*
 - C. "Hayekian economics" *No good*
 - D. "Spontaneous order economics" *Weak. Might make sense to economists*

KLEIN

but would mystify the general public or leave it unimpressed.

E. "Liberal economics" No good. Likely to be misunderstood.

F. "Classical liberal economics" Weak. I consider myself to be a classical liberal as

G. "Free-market economics" No good. Reeks of policy economics as described in an earlier answer.

H. "Libertarian economics" Weak. I consider myself a libertarian or classical liberal, but the label is unsatisfactory for reasons already suggested.

14. Is there some other name you'd suggest for a your-SHFCEB identity? No

15. Comments on the issue or questionnaire? Again I wonder about the purpose of a classification and label. Would good economists want to risk being stereotyped?

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