

# A CONVERSATION WITH ANTHONY WATERMAN

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*Bruce G. Webb, professor of economics at Gordon College (MA) and co-editor of Faith & Economics, interviewed Anthony Waterman—fellow at St. John's College, professor of economics, and director, Institute for the Humanities, all at the University of Manitoba— on February 15, 2000 at Gordon College.*

## **Let's begin with your background in economics. What brought you into the field, and where were you trained?**

I went up to Cambridge to do natural sciences, and I discovered immediately that that meant working in a laboratory in the afternoon. I disliked that, and I was talking to one of my friends, complaining, and he said “Why not do as I did, and switch to economics?” He said, “You’ve got all the pleasure of scientific thinking, without the pain of laboratory work.” That was in 1951.

## **Can you point to a particular teacher who most influenced your thinking in economics?**

Well, yes, but not people who actually taught me. When I was at Cambridge in the early 1950s, all the great Keynesians except Keynes himself were still alive and around. Joan Robinson was my tutorial supervisor my last year, so I had to meet with her once a week, which was a formidable experience. Harry Johnson was lecturing in international trade. But none of these people really influenced me at that time, because I don’t think I was good enough to be influenced by them then. The person who has influenced me most, and I’ve only actually met him personally in the last few years, is Paul Samuelson—first through his textbook, which I had to read when I started teaching the subject myself, and latterly, through *The Foundations*, and also many of his articles, which I greatly admire. I was also influenced, perhaps, by my thesis supervisor in Australia, Trevor Swan, but I think that was more a matter of style than of substance.

## **Do you consider yourself a mainstream neoclassical economist?**

Well, that’s a very hard question to answer. It might even be presumptuous of me to regard myself as an economist at all now, because I haven’t actually done any real, hard, sleeves-up economics for nearly 20 years. As you know, I’ve worked almost entirely in the history of thought since 1980. When I did do economics, I was a Keynesian, because at that time that was the mainstream. It isn’t now, of course.

When I went to Australia in the mid-1960s, Keynesian economics was still the orthodoxy. I think if I were beginning economics now, or if I ever were fit enough to return to the subject, I probably should start with things like game theory and public choice theory, and constitutional political economy, and the connections between these things. Whether you’d call that mainstream or not I don’t know, but I think the real thing is methodological individualism. I think what economics purports to do is to explain social phenomena in terms of individual rational choice.

## **What, then, are your current research interests?**

Entirely history. I have for many, many years, ever since 1980, been working on Malthus on and off, and I’ve written various things about Malthus and his predecessors, his contemporaries, his successors. And now I have begun to move back into the 18th century and I’ve got particularly interested in Hume and Adam Smith. And my main research program at the present time is a study of what I think is a major discontinuity in the history of economic thought, with Malthus. I’ve come to see, or at least I’ve come to think I can see, that 18th century economic thought is really quite unlike post-Malthusian economic thought. I think economics begins with Malthus.

## **Could you expand on that just a little bit?**

I will. I think that it’s commonplace, even at the textbook level, that economics is intimately concerned with choice and conditions of scarcity. I think that scarcity doesn’t really enter analytical discourse until the first *Essay on Population*. I’ve read a lot of 18th century political economy—economic thought, I wouldn’t even call it political economy because I don’t think the subject even begins until after 1800—particularly *The Wealth of Nations*. And I think that though Samuelson could find some justification for his claim that Smith could be regarded as sharing the “canonical classical model,” I’ve lately come to see that Samuelson is actually wrong. There’s no land scarcity integrated into the analytical structure of *Wealth of Nations*. It’s essentially pre-land. And as far as I can see, none the other 18th century economic thinkers—though they all

recognized that there actually is land scarcity out there—ever incorporate it into their analysis. So scarcity doesn't rear its ugly head. But most interestingly to me, given my overall research interests, is that never throughout the 18th century is there any trace of any conflict between religion and economic thought. Economic thought is regarded as entirely congruent not only with Anglican, but with Christian thinking in general. People like Samuel Johnson and Edmund Burke regard contemporary economic thought as fully consistent with what they believe Christianity to be. All of a sudden, all of a sudden after the first *Essay* in 1798, we begin to see a sharp divergence, and we begin to see people saying that political economy is hostile to religion. It becomes hostile to religion precisely because of the problem of scarcity which Malthus raises for the first time in the first *Essay*.

**We'll return to those themes later. Which of your published works have given you the most satisfaction, and why?**

[Laughs] I don't think you ought to ask me that question, because I have a chronic propensity to narcissism, and I enjoy all my published works so much that I ought not to talk about them.

**Is there anything about mainstream economics that troubles you as a Christian?**

I don't think so. I don't think there's anything about any economics of any kind which troubles me. Economics, as I understand it, is an exploration—according to certain methods—of the way in which human society works. I don't think there are any taboos here. I can't see how a Christian could be bothered by any kind of economics when economics is viewed as I view it, as an academic discipline.

**I'm going to switch directions here. Please tell us something about your Christian pilgrimage. Did you grow up in the Anglican church?**

I grew up in the Church of England. I hadn't even heard the word Anglican till I was an adult. All my family, as far as I know, all my relations as far back as we know were simply members of the Church of England, which was not a very onerous obligation, though we certainly did all our public things in church. But I ceased to be a Christian when I was required to be confirmed. I believed at that time that I didn't believe in any of these things, so I declined to be confirmed, much to my parents' disgust. And a few years later I announced myself, in the most public imaginable circumstances, to be an atheist. And I remained one for a few years until I went up to Cambridge. At Cambridge, I was fairly quickly brought to see that atheism doesn't work, so I became an agnostic, but an agnostic friendly to religion. I think what made me friendly to religion was Kings College chapel actually, and I think perhaps I can identify a single

point at which I began to return to Christianity. It was hearing a performance of Mozart's *Requiem* in Kings Chapel one night in my second year. In those years I gradually became more and more aware of the claims of Christianity—the intellectual and spiritual and moral and political claims of Christianity—and by the time I moved to Canada in my early 20s I'd decided that I ought to give it a try. And so I returned to the church, began to say prayers again, and began to find out that actually it is true. That's about all I can say about that.

**I note that after your MA in economics at Cambridge, and prior to your doctoral work in economics, you took a degree in theology, and that you were ordained a priest in the Anglican Church of Canada. Did you intend at that time to abandon economics in favor of a full-time clerical position?**

Well, you must realize that I never had taken up economics as a discipline. I mean, I took my degree in economics at Cambridge, but when I came to Canada I worked as an economic analyst for a big multinational corporation, and I found that a very valuable experience. But I wasn't an economist in the academic sense. I did, though, in my late 20s, believe that I had a vocation to the priesthood. And so I went to St. Johns College, Winnipeg, where they paid me to teach economics while I studied theology. I took a degree in theology, and I was ordained. I had expected that I would then return to the parish ministry, but my bishop determined otherwise. It's only because of my bishop that I'm an academic now.

**Has your theological training been of value to you, especially as you consider the relation between Christianity and economics?**

It's been invaluable to me. I'm very grateful. Perhaps I should mention at this point that I was ordained to the priesthood in 1962. I resigned my office in 1982 and I'm now a layman. But the theological training I received at that time—and I think, more than that, the insight into the theological way of thinking that I gained at that time—together with serious study of Christian scriptures, patristics, church history, philosophy of religion, all these things, I think, have been of immense value to me. And I continue to keep up my theological studies and, indeed, I've even taught theology from time to time.

**Do you identify with a particular faction or party within the Anglican church?**

I try not to. As in economics, so in religion. I try to think of myself as a generic, no-name Christian, or generic, no-name economist. I don't like parties very much, at least not that kind of party—I like other kinds of parties well enough! I don't like parties in the church. I realize the need for them,

I suppose; I know why they exist. But when I first became a Christian, my wife gave me Lewis's *Screwtape Letters* to read, and I was enormously impressed by some passage in that book in which Lewis pointed out how valuable it would be if we could all act without regard to party obligations. I forget the way he put it now, but since that time I've seen that one's duty as a Christian is simply to go to one's local church, whether one likes it or not, and not to concern oneself too much with the way things are done.

**Are there particular theologians who have influenced your thinking?**

Well, yes, but it might be, again, rather presumptuous of me to name some of these great figures, because I can't claim to have done more than just scratch the surface of their thought. I think I would have to say, probably, that either directly or indirectly, St. Augustine, whom I think is one of the greatest of all thinkers in the history of the west, has on and off and slowly in various ways influenced me over the years, primarily through *City of God*—also, though, through his much shorter little book on Christian doctrine, and also through some of his sermons, which I've read in translation. He's an overwhelmingly powerful figure. I've certainly profited from studying St. Thomas, *Summa Theologiae*, from time to time. The brilliance and clarity and precision of his thought, I think, is absolutely marvelous. I've read works of some of the other Fathers in translation. When I was a theological student I was much impressed by Origen. As you know, the Church of England has no theologians of its own. Our great theological thinkers are either philosophers like Locke and Barclay and Butler—and Hooker for that matter—or theological or political scholars, or church historians. We don't have any systematic theologians. But I did enjoy reading Hooker; I worked all the way through all seven books of Hooker's *Ecclesiastical Polity*, and I worked through Book I, in particular, with Thomas's *Summa Theologiae* open, because Hooker is so dependent upon the *Summa*. I found it a fascinating experience, and I learned a great deal about late medieval thought, political as well as theological thought, from that work. I've also profited from reading Calvin's *Institutes*—again, the same kind of hard clarity which I admire, and also, of course, very Augustinian as well. I can't read Luther. I find it—I don't know—somehow or other it's not to my taste. What other theologians are there? [Laughs]

**How long have you been at the University of Manitoba, and what are your current responsibilities at the university?**

I have been at the University of Manitoba on and off for a very long time. As I said, I went to St. John's College, Winnipeg for the first time in 1959, and began as a teaching

fellow in economics. I taught economics for three years, and then when I was ordained, my bishop posted me back to St. John's College, and I was an associate professor of economics. Then he gave me three years' leave of absence to take my doctorate, and I went to the Australian National University. And then, though I expected and hoped that I should stay in Australia, he made me come back again. So I came back to St. John's College in 1967, and I have been a fellow of that college and a member of the economics department of the University of Manitoba ever since. I was professor and head from 1973 to 1977. Since then I have been a professor in the department of economics, and a fellow of St. John's College. Then in 1992 I was made director of the Institute for the Humanities at the University of Manitoba. I had to give it up when I had an operation, but then I was asked to resume it again a couple of years ago, so at the moment I am director of the Institute for the Humanities, professor of economics, and fellow of St. John's College. Three hats, three addresses, three offices, and three computers.

**What is the climate at Canadian universities for Christians?**

Pretty much the same as the climate for anybody else. I don't quite understand the question.

**Well, at major universities in the United States many speak of a kind of a hostility towards religion, or Christianity, among the various academic departments. You don't find that?**

There's never been a trace of anything of that kind in Canada. In the first place, I think you should realize that most Canadian universities east of the Rockies came into existence as church institutions anyway, and are now a kind of typically Canadian blend of church-state. You know, my own college is a church college, yet it's part of the state university. So it's absolutely taken for granted on any Canadian campus that some of its institutions are going to be connected with some Christian church, and some of its members are going to be Christians, just as it's equally taken for granted now that there are going to be some Jews, and some Moslems, and a large number of unbelievers. I'd say complete pluralism—complete blandly (and I think properly) tolerant pluralism—is the climate in Canadian universities. The only persecuting spirit is of quite a different kind. It's found by the politically correct against the politically incorrect, and that cuts right across religious and ethnic and all other lines. That's a different kind of thing altogether, though.

**You have participated in and organized a number of conferences which brought together theologians and**

**economists. Is it possible for theologians and economists to engage in fruitful dialogue?**

Hah. Well, now, I don't know if you read the preface to the book that Geoff Brennan and I did in which we describe a disastrous experience at a conference in Long Island about ten years ago, which James Buchanan and—oh, I shouldn't mention names in this interview, should I?—a couple of other eminent American economists and couple of eminent theologians reached and remained at cross-purposes for about three days. I think that certain kinds of economists are constitutionally incapable of speaking to certain kinds of theologians. But there are plenty of other theologians, and plenty of other economists, who can indeed engage in fruitful dialogue, so it depends very much upon the kind of economist and theologian you're talking about. The kind of economist I am, or you are, can fruitfully engage in dialogue with theologians, I hope. Paul Heyne can. Geoff Brennan can.

**In some of your work, you have drawn on the ideas of philosopher Leszek Kolakowski. What drew you to Kolakowski, and what important ideas have you taken from his work?**

Well, that's probably not a very important matter to discuss, because it was just one of many books I've read. I happened to read it in 1983 because it was reviewed in the *Times Literary Supplement*, and it seemed interesting. I was most impressed and interested by it. I was interested in particular by his very careful distinction—I think following Wittgenstein—between different types of language game and his assumption, which I think is probably defensible, that some language games are non-intersecting and therefore non-competing, and moreover, the language game of science is a different language game from the language game of religion. And I found that appealing. It was actually Whately, in quite a different context, who first made that point for me. And so I used some of Kolakowski's ideas in a paper I wrote for that conference you came to in Winnipeg in 1986, and then I used them again in my contribution to the Dean-Waterman book. But I wouldn't say that Kolakowski is deeply influential upon me at all. I simply found him an interesting specimen of contemporary linguistic philosophy, and a clear expositor of a position I find intuitively appealing: which is, as Whately put it, that the Bible is about religion and morality, not about science.

**Are there other philosophers that you would recommend to Christian economists?**

I don't know enough about philosophy. It would be presumptuous of me. I'm sure there are many Christian economists who've read far more philosophy than I. The

philosophers whom I have found most interesting in recent years are philosophers of science, particularly Karl Popper, Imre Lakatos, and Paul Feyerabend. Feyerabend in particular intrigues me because he's a methodological anarchist, and I find that appealing. But because I found these people interesting for myself doesn't really authorize me in recommending them to anybody else, especially other Christian economists, other economists, I don't know. No, I don't think I ought to stick my neck out on that one, simply because I don't think I've got any authority for doing so.

**Do you agree with Paul Heyne that many, perhaps most, of the theological arguments made by Christian economists could have been made, and indeed have been made, by others without recourse to theology?**

I don't understand the question. Does Paul Heyne really say that?

**I believe he said it. Well, maybe I should say theologically based economic arguments, or arguments about economic policy that are theologically based.**

Well, we've got to distinguish—at least, I want to distinguish always—between arguments about economic theory, and arguments about economic policy. I think that it's possible to engage in an interesting debate about the relation between Christian theology viewed as an academic discipline concerned with human understanding of God, and economic theory, viewed as an academic discipline concerned with human understanding of society. And I think there can be fruitful dialogue, debate, discourse there. As far as economic policy's concerned, I don't know how Christian theology enters the story at all.

**Well, others seem to think that it does. For example, in your recent volume that you and James Dean edited, John Tiemstra argued that a Kuyperian-Calvinist point of view has directed him to certain conclusions about economic policy.**

Okay. I take it from what you say that Paul Heyne was talking, in this context, about propositions that recommend certain types of political or economic arrangement. And Heyne is saying that the arguments supplied by Christian believers, upon the basis of which their recommendations are proposed, are ostensibly theological in origin. Then if he's saying that these arguments are hardly distinguishable from similar arguments provided by non-believers on non-theological grounds, I think I do agree with Heyne, yes, I think so. But perhaps I'm doing an injustice to Tiemstra here. I ought to have read his article, oughtn't I, since I edited it, but I've forgotten now exactly what he said. [Laughs]

**David Richardson has expressed the view that Christian economists spend too much time on matters of philosophy, methodology, and theology, for which they are inadequately trained. Do you agree?**

I don't like general statements of that kind. I don't think Richardson had any right whatsoever to say such a thing. It may be the case that some do; he may know some who do. Maybe he does himself. But there are obviously others whom I know for whom it's a highly fruitful activity. It depends upon the kind of economist you are, the kind of economics you want to do. It depends in particular on whether you want to work in theory and methodology rather than practice and applications. So it all depends. No, I don't like that generalization. I don't know that it's either right or wrong; I just don't think it's a good generalization.

**You have written much about what you call Christian Political Economy. Could you explain briefly what you mean by this?**

Yes, I can. By "Christian Political Economy," I mean to define the writings of a group of authors in Britain from (roughly speaking) Paley to (roughly speaking) Whately and Senior, all of whom were simultaneously "economists" as we should now say and "theologians" or at least theological thinkers.

**And who saw a certain connection between their theology and their economics?**

Come back to what I was saying about the history of economic thought. I've gradually become aware of the fact that until Malthus there was no conflict between what we now call economics and Christian faith and theology. After Malthus, there's continual tension which continues to this day. The people I have labelled "Christian political economists" were engaged in a particular enterprise: exploring the boundaries between Christian belief and theology on the one hand and the new "political economy" on the other, and attempting a reconciliation.

**Was that reconciliation successful?**

In my opinion, it was. However, that was not the opinion of their own successors, who ditched the whole thing and took up Christian socialism. [Laughter]

**Is there, or could there be, then, any such thing as a Christian economics?**

Again, it all depends on what you mean by economics. My own understanding of that word is that it's a word like physics, i.e. it's a study of something, like mechanics, or anything else which ends in "ics." And so, clearly, there can't be. But if by economics you mean this great political melange of policy discussion and so on, then I suppose you

could have, though I'd be very skeptical about it. But if we're going to confine the term, as I want to confine it, to a particular scientific research program, then like all other scientific research programs, it is self-contained. That is, it's independent of—and ought to be, indeed it must be independent of—the religious beliefs, convictions, prejudices, backgrounds, economic status, class, gender, of any of its practitioners. It's got to be ecumenical. Otherwise it's not science.

**And accessible to all?**

From what I understand about scientific knowledge, it is knowledge which is accessible to all who will follow the disciplines of inquiry which have been developed within the community which claims that putative knowledge.

**Is there a distinctively Anglican approach to relating Christian faith and economics, perhaps Temple's and Donald Hay's use of derivative social principles or the middle axioms approach of Ronald Preston?**

My answer to that question is yes and no. It's no to all the examples you gave me. But it's yes, in this sense: I think there is an Anglican style of thinking about everything. What I recognize as an Anglican style of thinking is one which is pretty open-ended, pretty ecumenical, pretty undifferentiated, which is willing to consider any as potential members of the flock, any who do not rule themselves out of the flock, which is hostile to sectarianism of any kind, which, if it is intolerant of anything, it is intolerant of those who are intolerant of the rest of us. It's the "mainstream," "broad church"—how do I put it, quite?—it's difficult to pin down this Anglican style, but I recognize it immediately when I see it in others, and all over the world. And I like it. It's sort of the reason I'm an Anglican rather than some other kind of Christian, because it intended to be and actually is inclusive.

**You said no to the examples I gave, but yet this does seem to be an approach . . . .**

Well, they may be examples of it, but I don't think that they characterize it. I suppose there might be other Anglican economists who do quite different things. But we all tolerate each other. We're all interested in each other's work. We may criticize each other mildly, sometimes teasingly, sometimes even divisively, but all in good humor.

**Anglican archbishop William Temple, in his book *Christianity and Social Order*, wrote: "It is of crucial importance that the church, acting corporately, should not commit itself to any particular policy. A policy always depends on technical decisions concerning the actual relations of cause and effect in the political and**

**economic world. About these, a Christian as such has no more reliable judgment than an atheist.” Do you agree?**

Yes. You have identified a passage in a modern writer which I think more accurately and succinctly than any other sums up what I myself believe about these matters. In fact, I have to say I was deeply influenced by this when I read it. I think it’s obviously right, and I think it ought to be more widely understood.

**Temple also argued that the church should teach Christian moral principles, and then urge its members to use these principles as the basis for reshaping the socioeconomic order. If Temple was correct, shouldn’t Christian economists use Christian moral principles to promote “a reshaping” of the economic order?**

Well, I wonder if there may not be some contradiction between what Temple said in the passage you first quoted, and what you say he said in the second passage. What I got out of *Christianity and Social Order* was that the business of the church is to identify obvious and flagrant evils in society, evils which all members of society, whether Christian or not, would recognize and agree to be evil, and then use its prophetic office to speak out against them. Not to provide recipes for remedying them, but rather to call upon those in authority to do something about it. It seems to me it’s quite proper for the church to say “This particular situation is intolerable, and it’s quite contrary to what all Americans (or all Canadians, or all Brits) say they believe, and those in power had better do something about it.” That’s quite a different matter from telling those in power just how they should go about their business.

**But didn’t Temple, in the appendix to his book, spell out a whole series of policy proposals which he proposed not in his position as archbishop, but as a private individual Christian?**

Oh, sure. I think that every Christian as a responsible adult member of what we now think of as a democratic society has a duty—a political duty—to participate as well as he or she can in the public policy debate. And if you’re a Christian, naturally you’re going to be affected to some extent—but not as much, I suspect, as some people say—by one’s Christian beliefs. The reason I say “not as much as some people say” is because I think that there is a far greater consensus on fundamental ethical matters than some sectarian Christians want to pretend. I think that if we take Americans or Canadians at random and ask them questions about fundamental moral issues, we’ll find that they will agree pretty much regardless of religious belief or religious denomination.

**Do Christian economists, by virtue of the fact that they’re Christians, have any distinctive role or mission?**

I don’t know. I’ve sometimes thought they have, and I’ve sometimes thought they haven’t. If they do, I’m not quite sure what it might be. I think that all Christians have a mission, of course, which is, I suppose, to be faithful disciples of Christ, and to bring others into the same discipleship. And I suppose Christian economists can do that, as well as Christian dentists or plumbers. But as economists, I’m not sure—as I’ve already said, I don’t really understand how you can do economics, as I understand that term, any differently from the way anybody else does economics. If I read articles in journals, I haven’t the faintest idea whether the authors are Christians, or Moslems, or Jews, or atheists, or whatever. I mean, I can get some hint from the names sometimes, but even there one can be very surprised. So I don’t see how it makes a difference. I don’t know how I would recognize, on a blind tasting, the work of a Christian economist from the work of a non-Christian economist.

**Is there a role for formal Christian statements on economics, such as the *Papal Encyclicals* or the evangelical *Oxford Declaration*?**

Well, you’re using the word economics in the way I don’t like to use it. I’ve already said I want to think of economics as an intellectual enterprise, as an academic discipline.

**Let’s substitute economic policy, then.**

Economic policy! Okay. Well, with reference to what I’ve already said about Archbishop Temple, I think it’s fine for the pope or the American bishops or somebody or other to say “Look, what’s going on right now is bad, and somebody ought to do something about it, and those in power ought to do something about it?” That kind of statement, yes. But if they then go on to say “And this is what you ought to do,” then I say no, because I don’t think they have any privileged access to the truth in these matters.

**Why do Christian economists disagree about their proper role, and the relation between their faith and their discipline?**

You’ve already given me the answer to this question in your article in the *Bulletin* about five years ago. There are two reasons: because they’re Christians and because they’re economists.

**Sums it up, doesn’t it?**

You said it. [Laughs]

**Is the Association of Christian Economists fulfilling its proper role?**

I don't know what its proper role is. Again, being the kind of person I am, I'm not even sure that one should be too concerned about proper roles. Mission statements never appeal to me. Nobody ever believes them, and nobody ever tries to carry them out, and I don't think that matters in the slightest. As long as the Association of Christian Economists flourishes, as long as it has members and people join it, and as long as it brings Christian economists into friendly and professional contact with each other, it's fine. I don't think that it should be trying to do anything at all, really, other than meet the needs of its members in this kind of way. For my own part, I think it's fine.

**Is there a network of Christian economists in Canada?**

I don't think so. I know a number, but they're all members of the Association: people like Ross Emmett, and so on, and some of those whom you met at the Anglican economists' conference. Most of the designated Christian economists I know are Anglicans, and most of them are of my—that is to say, older—generation. And that's partly merely a consequence of the fact that in Canada, thirty or forty or fifty years ago, as in any immigrant society, descendants of the old families tended to be near the top of the heap. That meant they tended to be either Anglicans or Presbyterians, and a lot of Anglicans retain their religious belief after they reach puberty, and a lot of Presbyterians don't. And so I know a lot of leading members of the profession in Canada who are, or who were when they were alive, Anglicans. And faithful churchmen, at that. But only when we were drawn together for some specific purpose—once or twice as asked by the General Synod or by the archbishop to get together a group of Anglican economists to prepare some briefing for the bishops or the synod on some economic matter—then we'd meet together as Christian economists. But I don't think there's the kind of network that you describe. There is no separate society of Christian economists in Canada, simply because those of us who want to join that sort of thing join your society, which after all, is international.

**It is indeed. Is there anything distinctive about the way in which Christian economists in Canada see the connection between their faith and their discipline?**

I don't think so. You're asking me to make some very large empirical generalizations here, and I don't really think that I have any good information about matters of this kind. There is, again, just as there's an Anglican style of looking at the world, so there's a Canadian style, which is just a little bit different from an American style. But you can probably recognize that better than I can. [Laughs]

**Should economists pay more attention to the history of economic thought?**

Well, some economists already do, so you must be referring to those who don't yet. And those come in two sizes. There are those who've long since passed the point of ever acquiring any new knowledge, and so they obviously don't belong in this question at all. The other kind are those whose minds are still young enough and open enough to digest and absorb new information and new ideas, and I think they should. I think in particular of apprentice economists. At the University of Manitoba, I teach what you might think of as apprentice economists. They're fourth year honors economics students, they've already had a rigorous and advanced course in economic theory, and they're going on to graduate school and they're going to become professionals. And we make them do history of economic thought. The reason we make them do history of economic thought is—well, there's a number of reasons. Let me see if I can recollect and specify them.

In the first place, we take the view in our department that you can only really understand the present if you know something about its history, about the past. The present, in economics, is one in which there exists a mainstream orthodoxy and a number of quite vigorous and well-supported heterodox alternatives. And we take the view that an apprenticed economist can only really understand that state of affairs, and only make a rational choice between orthodoxy and any of the alternatives, if he or she knows something about the history of our discipline. How did the situation come to exist? So an important part of what I try to teach in my course is “How did an orthodox mainstream come to exist, and why did rival heterodox traditions persist, notwithstanding?” That's the first reason.

The second reason is quite different. It's the obvious reason that one should try if possible, to avoid reinventing the wheel. We had a candidate for a job, an appointment in our department, a week or two ago who gave us a very fancy paper on non-superneutrality. And with much mathematical display, he demonstrated that if one of what we would otherwise think of as the parameters in a macro-model may become endogenous when there is sustained monetary change, then we shall get non-superneutrality. He chose a rather unsatisfactory candidate for this parameter to be endogenized, and in discussion when we asked him if he was aware of David Hume's essay “Of Money,” in which we get the first clearly expressed account of non-superneutrality, it turned out he hadn't even heard of Hume's essay. And moreover, he hadn't read the recent literature in the *Economic Journal* providing rational reconstructions of that particular line of thought. It seems to me that to know something about what our great predecessors have done is going to save us a lot of time.

Thirdly, one of the reasons we make our undergraduates study the history of economic thought is because it's good

for an apprentice to retrace the steps of the master, to learn how to do it the way the great pros have done it. So if you've worked through volume one of *Capital*, for example, or book one of *Wealth of Nations*, or the first few chapters of Ricardo's *Principles*, really worked through them—or better still, perhaps, Cournot, or Walras, or volume one of Wicksell's *Lectures*—Schumpeter said no economist who has not yet worked through volume one of Wicksell's *Lectures* has completed his training as an economist. And so working through the way the great giants of the past have done it helps to strengthen our analytical muscles, and that's the third reason for doing the history of economic thought when one is an apprentice.

I think those are all pretty good reasons. But whether one should go on doing it thereafter, of course, is another matter altogether. I think after the point at which one establishes one's own research program, it becomes a hobby, perhaps, or in the case of what Donald Winch called “incompetent or retired practitioners,” among whom I suppose I have to be numbered, an excuse for not doing economics.

**I was privileged to attend a most enjoyable conference of Anglican economists, which you organized some years ago. Do you have plans for another?**

Well, I don't. It's probably because I'm getting on in years, and it takes a lot of time and effort to organize these things. At that time I had Ross Emmett as my assistant and I had a couple of good grants, from the Anglican Foundation, and Social Sciences and Humanities Research Council of Canada. I could probably put that all together again, but it would take me a lot of energy, and though I certainly enjoyed the last one, it did not succeed in one of its objectives, which was to produce a book of publishable papers. Both the publishers we sent the papers to, Cambridge University Press and Oxford University Press, both said that the papers were of an uneven standard and not sufficiently homogeneous. And I think I might do something of that kind again only if I can get together a relatively homogeneous bunch of economists who will write papers of a more or less uniformly high standard, and in which the fundamental methodological issues really are addressed. And I'd say I may die before I go on to doing that.

**Are there particular Christian economists whose work you would recommend?**

Recommend for what purposes?

**For the purposes of informing Christian economists as to what they ought to be doing or ought not to be doing.**

You see, it must have come through earlier in this interview—I am very averse to telling anybody what they ought or ought not to do. I don't believe, even in the case of my own children now they're grown up, that I should tell

them what to do unless they ask me. It's improper. (When they were kids I told them what they ought not to do, and I insisted.) But I'm no longer a priest, I don't get up in the pulpit and tell the congregation what they ought or ought not to do. That's about the only possible excuse for acting that way, I suppose. I don't like telling people what they should do.

**How about, that would serve as a useful model for the work of the Christian economist?**

But, you see, I think the work of Christian economists is of indefinitely great variety. I don't think you can put bounds and say “This lies within the field we are going to describe as the work of a Christian economist, and this does not.” And I would go further. I don't believe you can put bounds around a field and say “This describes what is the work of an economist,” even. What the work of an economist is is what some bright, promising, enterprising economist decides is worthwhile trying out. And the subject continually enlarges as new techniques, new ways of breaking into this difficult field of knowledge, are invented. Before Morgenstern and Neumann, nobody would have thought of using game theory, for example, and now it's standard practice. Before 1936 or whenever it was that their book came out, it was not part of the work of an economist. Now it is part of the work of an economist. As far as the work of a Christian economist is concerned, we've got that problem in the first place of defining the field of economics, which I think has no known boundaries, and ought not to have any. And as far as the creativity, spirituality (if I may use that term), theological understanding, and political moral objectives of the Christian economist are concerned, here too I don't think we can draw any clear bounds. One kind of Christian economist might well have a particular project in mind which is consistent with his or her faith; another one might have quite a different project, which is equally consistent with his or her faith. So I don't like to put people in slots and tell them that they've got to stay there.

**You have made rather favorable comments on the work of Denys Munby. Should Christian economists read Munby, in spite of the fact that his work is dated?**

Well, I don't know about Christian economists, but the reason why I made favorable comments about the work of Denys Munby is because he had some important things to say to non-economists in the church. Munby fought a rear-guard action, while he was alive, against the tendency which was current in the English church at that time (and is still widespread in the churches) to utter pronouncements about economic and social affairs on the basis of absolutely no professional knowledge whatsoever. Munby's message I don't think is dated. The core of Munby's message is as true now as it was then. That is this: if you want to make any useful contribution to the policy debate, you've got to know

something about the facts of the case. I would say that's Munby's contribution in a nutshell. It's still true. Whether one should read his particular works is another matter. He was a good writer, but much of what he was writing about referred to Britain of the 1950s and 1960s, rather than to America of the 2000s. But again, it's rather like reading Wicksell or Adam Smith—Munby's not in that league, of course—but we can sometimes profit from reading the work of out-of-date authors.

I remember when I was in Oxford about 30 years ago my children, who were then aged seven, eight, and nine, thought they had just the birthday present for me. They'd bought it at a parish bazaar in the village. It was a work of theology, by, I think, W.R. Inge. They presented it to me very proudly on my birthday. It was a work of theology from the 1930s, but I read it, and I found it profitable and interesting. It's sometimes good to read outdated and out-of-date books. It helps to keep us humble, to realize that we don't make as much progress as we think we do.

**In two recent books, you (along with coeditors) have tried to develop a more inductive approach to exploring the connection, actual or proper, between Christianity and economics, or economic policy. For those who have not read these works, could you describe briefly the methodology that you employed?**

Yes. The first book was about economics, as I understand that term as an intellectual enterprise. And the second book was about economic policy. And in each case, we asked a number of economists who had published in the field to address a particular question. The first question was "Is economics distinct from Christianity?" and the second question was rather more complex, but amounted to something like this: "Can economics make any contribution to public policy?" And so we had a series of case studies by seven or eight economists, and then we invited another group which we called the jury, who were also economists and also Christian, drawn from a variety of traditions. (Perhaps they weren't all Christian; they were religious believers of some kind, that was the main point.) We asked them to comment on the first batch of papers as a whole, and to decide, in the light of that evidence, whether or not the answer to the question was "yes" or whether it was "no." And of course, predictably, we got three "yes," three "no," and one "don't know." So we didn't actually get any good answers. But I think there might have been something to be said for it. Some of the reviewers have thought so, and some of them haven't.

**So, would you say that this methodology was fruitful?**

It was probably more effective in the first book than in the second. In the first book we had a very clear-cut

methodological, almost epistemological question to put. "Is the kind of knowledge generated by economics, if any, the same as or different from the kind of knowledge generated by religious belief, if any?" So it was a fairly good question, and by and large, our case studies reported the writings of eminent economic thinkers of the past which bore upon this question. I reported, for example, what Whately said about it. We had a fascinating one by Ian Steedman on Wicksteed which really opened my eyes. And then the jury had something to go on. They could say, "Well, some of these great economists in the past thought the answer was yes, and some thought it was no." So I think that was useful. I'm not so sure that in our second book it came off quite so well, though I don't want to prejudge. We haven't had too many reviews yet.

**Are you planning any other volumes along those lines?**

No, I've never planned them at all. I was asked to do them by Warren Samuels. It was not my idea. I've got my own fish to fry. But Warren Samuels persuaded me to do the first book as part of his series on recent economic thought. Why Whately and Adam Smith belong to "recent economic thought" I don't know. But anyway, Samuels thought it was fine. So I did it to please Warren. And then, much to my astonishment, the publishers and Warren Samuels asked me to do another book, and so I rather meekly went along with it. Geoff Brennan wasn't able to be coeditor the second time, and my friend and colleague James Dean was, so he and I had another crack. Will I do another one? I don't know. I don't think so, because there are other things which are probably more important to me to do now. Life is short. ■