

1-1-2001

# Donald E. Moggridge as an Historian of Economic Thought

John B. Davis

Marquette University, [john.davis@marquette.edu](mailto:john.davis@marquette.edu)

---

Published version. "Donald E. Moggridge as an Historian of Economic Thought", in *Historians of Economics and Economic Thought: The Construction of Disciplinary Memory*. Eds. Stephen G. Medema and Warren J. Samuels. New York: Routledge, 2001: 228-243. [Publisher](#). © 2001 Historians of Economics and Economic Thought: The Construction of Disciplinary Memory. Used with permission.

## 12 Donald E. Moggridge as an historian of economic thought

*John B. Davis\**

### **Introduction: the editor as historian of economic thought**

The history of economic thought is produced through a variety of activities on the part of many individuals. Most historians of economic thought would agree that one consequence of this is that there are multiple viable accounts of most if not all of the theories, doctrines, and conceptual developments in that history. There may be a tendency for opinion on some subjects to settle over time, but most historians of thought would probably still say that the field has a pluralistic character, and that this guarantees that the history of economic thought as a whole will always be in a state of evolution. This image of the history of thought as evolving and multi-perspectival, however, is contrary to how many non-historians understand the field. Non-historians tend to think of history of all kinds in terms of "facts," and this obscures the complexity involved in thinking about a history of ideas in particular. Thus non-historians are apt to believe that when it comes to what Adam Smith said that there must be a "truth" to the matter. Historians, in contrast, know from experience that they operate with both interpretive strategies and strategies of argument, and that these invariably mediate "truth." History of economic thought methodology, as a subfield of economic methodology, investigates the significance and character of these interpretive strategies and strategies of argument. Interpretive strategies may be said to concern the assumptions and presuppositions that historians bring to the subjects they investigate. Joseph Schumpeter in a classic statement saw interpretive strategies at work when analytic efforts are built upon a pre-analytic vision:

The first task is to verbalize the vision or to conceptualize it in such a way that its elements take their places, with names attached to them that facilitate recognition and manipulation, in a more or less orderly schema or picture. But in doing so ... we assemble further facts in addition to those perceived already, and learn to distrust others that figured in the original vision ... [while] the very work of constructing the schema or picture will add further relations and concepts to, and in general also eliminate others from, the original stock.

(1954: 42)

In contrast, argument strategies concern the specific ways in which historians seek to organize and communicate their understanding of what they investigate. Sheila Dow explains this in terms of the mode of thought the historian employs:

By mode of thought is meant the way in which arguments (or theories) are constructed and presented, how we attempt to convince others of the validity or truth of our arguments. It is as much concerned with the rhetoric used as means of communication as with the logical structure of the argument.

(1996: 10)

Nonetheless, non-historians are still likely to suppose that, if not "truth," at least "what Adam Smith said" constrains the work of historians. Historians' work, it might thus be argued, results in secondary literatures rather than primary ones, and historians' strategies of interpretation and argument presuppose a resource base of primary materials and literatures upon which historians operate. What is the role of primary literatures in the history of economic thought, then? Might they indeed constitute a source of gravitation continually acting against the multi-perspectival, evolving character of the history of economic thought? Or might primary literatures themselves contribute to the evolution and the multi-dimensionality of that history by creating unsturdy platforms that facilitate historians' interpretive strategies and argument strategies?

In discussing Donald E. Moggridge's achievements as an historian of economic thought, specifically as the editor and biographer of J. M. Keynes, I want to suggest that an important and sometimes overlooked source of complexity and change in the history of economic thought derives from historians' production of *primary* as opposed to secondary literatures. On the surface it may seem contradictory to say that historians of economics produce primary literatures, since the history of thought is typically seen to have as its object a set of primary literatures together with their supporting histories. How could historians produce the object of their studies when those studies seem to presuppose an object of study? The untangling of this conundrum begins with recognizing that historians never begin with uninterpreted, *tabula rasae* primary literatures upon which they then bring their interpretive strategies and arguments to bear. Though the original authors of texts are indeed their primary producers, individuals other than these authors mediate secondary literature producers' access to original texts in a variety of ways. Consider the case of David Ricardo, and ask yourself what the primary text is that we label *The Principles of Political Economy and Taxation*. Ricardo himself published three editions of the book which differ in important respects. Are there then three *Principles* or one? If, as most say, the answer is "one," then by extension might it not be argued that "the text" of this three-separate-things-in-one somehow also includes other separate things, namely other works Ricardo wrote "directly" related to production of "the" *Principles*, say, correspondence written between

(and perhaps before and after) the three editions, on the ground that these other writings were so much a part of the development of the *Principles* as to arguably be a part of a "single" *Principles*? If this argument appears odd, the alternative view, that each edition of the *Principles* is fully a separate *Principles*, seems not only odd, but on the surface likely to be rejected by most of us. Carrying the original proposal remorselessly ahead, then, might one also go on to ask whether it is necessary to include some of the correspondence and writings of Thomas Malthus in Ricardo's "single" *Principles*? Malthus, one could argue, was part of an exchange that ultimately produced (albeit through Ricardo's writing) what emerged as "the" *Principles*. Then, to talk about "the" *Principles* we would talk not only about its being constituted out of separate documents, but also, after a fashion, about its being the product of separate people.

Arguments of this sort may appear strained and tendentious, but they point to real dilemmas regarding the identification and constitution of primary texts. More to the point in this chapter, issues involved in determining what constitutes the *Principles* reflect just the sort of issues faced by Ricardo's various editors when they had to decide how Ricardo's "collected works" would be defined, what would be contained in them, and what "background information" such as biography and correspondence needed to be included.<sup>1</sup> There is no need, however, to pursue this issue further, since it seems fair to say that Ricardo's principal editor, Piero Sraffa, was, if not a *primary producer of Ricardo's texts*, at least a *producer of Ricardo's primary texts*. Sraffa obviously did not play the same role as Ricardo (and Malthus?) in creating those texts, but he was nonetheless involved in their production. Moreover, Sraffa's work as an editor is certainly different from what is traditionally understood to be involved in making contributions to a secondary literature on Ricardo. As historians of economic thought, editors thus seem to occupy a peculiar half light between being economist producers of primary literatures and historian of economics producers of secondary literatures, sharing with the former the task of constructing the materials which subsequent historians will investigate, and sharing with the latter the necessity of applying interpretive strategies and arguments to construct "original" materials.

Donald Moggridge, of course, stands out as one of the most accomplished of such individuals in recent experience. His modern peers include Sraffa, William Jaffé (Leon Walras), and R. D. Collison Black (W. S. Jevons). Note the scope and breadth of his responsibility with respect to Keynes. Of the thirty volumes of Keynes's *Collected Writings*, twenty-four were Moggridge's responsibility, including *A Revision of the Treaty*, *A Tract on Monetary Reform*, *A Treatise on Money*, *The General Theory*, *A Treatise on Probability*, *Essays in Persuasion*, *Essays in Biography*, three volumes on the preparation, defence, and development of *The General Theory*, three volumes on depression and interwar economic crisis, six volumes on World War II and the postwar international economic order, and the Bibliography and Index. Additionally, note that (as I will discuss more fully below) Moggridge's chief contribution in producing *The Collected Writings* involved not republishing previously published volumes, less than a third of the

total, but in selecting, assembling, and organizing the large volume of material that constituted the far less easily defined two thirds of *The Collected Writings*.

Moggridge's achievement as a biographer of Keynes stands on its own apart from his achievement as the editor of Keynes's writings, but seeing the biography in the light of Moggridge's status as Keynes's editor places it in an important light. If one places serious emphasis on the suggestion above that a complete edition of Ricardo's *Principles* needs to include more than simply Ricardo's own writings, then one might also say that a thirty-volume edition of Keynes's *Collected Writings* should be accompanied by an entire volume of supporting information and background that provides a framework for Keynes's own writings. I say this not to deny that the biography is an historian's contribution to the secondary literature on Keynes, nor at all to belittle Moggridge's biography of Keynes, which must be ranked together with the other major Keynes biographies, but rather to draw attention to its dual character as a biography and as an interpretive system side by side with Moggridge's production of *The Collected Writings*. Seeing *The Collected Writings* merely as a collection of documents creates the temptation to regard them as a set of uninterpreted primary materials when through their organization and selection they are in fact produced primary materials. Moggridge's biography of Keynes reflects the interpretive system he employed in producing *The Collected Writings*. This does not imply, nor would he assert, that his biography of Keynes is meant to be "definitive." But it is nonetheless the Keynes biography by the editor of *The Collected Writings*, and thus has special interest for this reason, over and above its intrinsic interest as a major biography of Keynes.

Thus Moggridge is not a typical historian of economics. Indeed neither his pathway to becoming an historian of economic thought nor his achievements as an historian of thought are characteristic of the routes and achievements of many others who have devoted themselves to the history of economic thought. In the second section below I accordingly describe Moggridge's particular pathway into the field in order to suggest his specific orientation toward it. I then turn to his two principal achievements, the Keynes edition and the Keynes biography, attempting to describe them as the outcome of his entry point into the field. In the third section the Keynes edition is discussed. In the fourth section the biography is discussed. The fifth section of the chapter makes brief concluding remarks on the subject of editors of economists' writings as historians of economics.

### Point of entry: economic history

Moggridge's first interest was economic history, rather than the history of economic thought. When he completed his undergraduate degree at the University of Toronto, and went in October 1965 to King's College at Cambridge to begin postgraduate study, he had planned to specialize in economic history. Indeed at Cambridge "[t]he only lectures available on the history of thought were Maurice Dobb's," and these, he later reported, "were so



boringly presented that I did not persevere after the first" (Moggridge 1997: 32). Indeed he had left Canada thinking that his particular orientation would be North American economic history, but in light of the library resources at Cambridge soon decided instead on doing a dissertation on monetary history, specifically on the effects of Britain's return to the gold standard in 1925.<sup>2</sup> This led first to his *The Return to Gold, 1925: The Formulation of Economic Policy and its Critics* (1969) and then more extended discussion in *British Monetary Policy, 1924–1931: The Norman Conquest of \$4.86* (1972), both based on his Ph.D. dissertation.<sup>3</sup>

But this projected pathway would not be sustained. At the end of 1968 Moggridge was approached by Austin Robinson about joining Elizabeth Johnson in editing Keynes's *Collected Writings*.<sup>4</sup> Moggridge agreed, and began in October. In November his Ph.D. was submitted for examination, and, after a brief period of indecision about whether to return to Toronto, he elected to stay on in Cambridge to complete his part of the Keynes editing, projected originally by Austin Robinson as likely to require three to four years. Yet as he describes it (Moggridge 1997: 36–8), the number of volumes ultimately to appear in *The Collected Writings* would be revised upwards a number of times, first on account of the decision in Britain to open up public records on a thirty-year basis (until January 1968 access to British public records had been on a fifty-year wait rule), then on account of the subsequent early opening of the material for all of World War II in a single block, and finally because of the discovery at Keynes's country house at Tilton in 1976 of the "laundry basket" of material that would alone contribute two large volumes to *The Collected Writings* relating to Keynes's *Treatise on Money* and *The General Theory*. Thus rather than having materials up through only the late 1930s, by the late 1970s everything in Keynes's life as a public servant through to his death had become available. Moreover, the volume of new material was tremendous, and thus soon there was simply no time for Moggridge to devote himself to economic history (at least apart from how he found it through the lens of Keynes's work). He continued writing monetary history through the 1970s, but thereafter it was Keynes, Keynes, Keynes until the last volume of the thirty volumes of *The Collected Writings* appeared in 1989 and *Maynard Keynes* appeared in 1992.

I believe that most historians of thought have skipped a first step such as Moggridge's. Most historians rather seem to have simply begun their intellectual inquiries with the history of thought itself, perhaps out of a fascination with ideas about the economy. Moggridge, at least initially, wanted to know more about the ideas because they were intrinsic to the history that primarily concerned him. Clearly, however, his interest in the ideas themselves soon took over – no one could have sustained the painstaking investigations required of his work on Keynes had it been only instrumental to other concerns. But it is important to remember in thinking about Moggridge as an historian of thought and producer of primary texts that the immediacy of ideas to events has always been the context in which he has operated. Moreover, should we grant that interwar monetary history laid the basis for subsequent adoption of Keynesian

national economy management methods, as well as the early postwar Bretton Woods international monetary order, then that earlier economic history continues to help explain the present. Moggridge's personal context for economic thought, then, is the implication of interwar ideas for the world and economic ideas of today.

### The constitution of *The Collected Writings*

The Keynes edition, as its title indicates, is made up by the collected rather than complete writings of Keynes. The original planning committee of Kahn, Harrod, and Robinson only aimed for completeness in the case of material published by Keynes in his lifetime.<sup>5</sup> But there was a vast amount of Keynes's writings still to be published, and thus once they moved beyond Keynes's previously published work, the editors faced the problem of selecting which of Keynes's unpublished writings would be published. This selection was guided by "one over-riding principle" which was potentially controversial for an individual as many-sided as Keynes: "the focus of the edition was on Keynes as a working economist and participant in public affairs" (Moggridge and Robinson 1989: xi). This meant that not to be included in *The Collected Writings* was Keynes's personal correspondence unrelated to his economic writings, including that with Lydia, his wife.<sup>6</sup> Also not included was considerable correspondence associated with the ordinary business of Keynes's acting as the editor of *The Economic Journal* (for thirty-three years), though examples of Keynes's writings as editor or referee were included (e.g., with Bertil Ohlin). And also excluded were Keynes's early unpublished philosophical writings.

Additionally, things were more complicated when it came to previously unpublished economics material that became available with the revisions to the Public Records Act. Three exceptions were made to the principle to forgo completeness with unpublished material in the interest of providing as complete a record on a number of subjects of special importance: (1) the entire transcript of Keynes's evidence to the Chamberlain-Bradbury Committee on the Currency and Bank of England Notes issues (1924), and the entire transcript of Keynes's evidence to the Macmillan Committee on Finance and Industry (1930); (2) the Keynes-Kingsley Martin correspondence concerning *The New Statesman* and its 1931-46 editorial policies; (3) both sides of relevant correspondence between Keynes, D. H. Robertson, Harrod, R. G. Hawtrey, Kahn, Joan Robinson, and others over the drafts and texts of *The General Theory* and to a lesser extent *A Treatise on Money*.<sup>7</sup> In these three cases, selectivity in topic was married to completeness regarding material. But otherwise the Keynes edition could attempt to do no more than provide glimpses into important episodes in Keynes's career, if it were not to double in length. And inevitably this required that an editorial conception of certain episodes in Keynes's career be constructed that would then be documented by the inclusion of various materials illustrative of these episodes.

Thus, as with the inclusion of samples of selected correspondence of Keynes

as an editor, in connection with the (thirteen!) "activities" volumes<sup>8</sup> the Keynes edition also included a sample of selected unpublished letters, memoranda, and speeches "to illustrate how Keynes supplemented his published essays in persuasion with other means, often orchestrating his activities with those of others" (Moggridge and Robinson 1989: xiii). Even more difficult was the decision regarding how to treat Keynes's "activities" in government service during the two world wars. Though Keynes was quite active in both tenures in government, he wrote comparatively little that would document his work and thinking. Thus "In these circumstances, the editors used the archives and Keynes's own papers not just to supplement the public record of his activities, but also to *establish the record itself*" (ibid.; emphasis added). The materials at hand were memoranda, minutes, telegrams, records of meetings, marginalia, and associated correspondence. Where possible both sides of exchanges were included. But there were two particular complications involved in putting together this material.

First, all of Keynes's efforts were not of equal value in terms of his commitment to the thinking they presupposed: "some of Keynes's forays were ephemeral, some misconceived and only some of long-standing importance" (ibid.). How was one to select among different candidate episodes around which to establish a record? Sometimes historical events showed particular "forays" to have been worthy of special attention. Sometimes it was clear from the state of opinion at the time that Keynes had special influence. But however Keynes was to be represented in his government service, judgment would necessarily need to be exercised in constructing a record. The second complication concerned deciding how much context to create so as to exhibit the significance of Keynes's role in government service. Whereas another guiding principle for *The Collected Writings* as a whole had been to minimize commentary and supporting scholarly apparatus, here it was unavoidable that some editorial explanation accompany the selection of Keynes's contributions to government policy making. The alternative would have been essentially to omit the record of Keynes's government service activities, leaving them for some other compilation. That this was thought unacceptable no doubt was because of the often close connection between Keynes's policy recommendation and his theoretical development. The former acted as a window upon the latter. But a Keynes edition that would show Keynes's development as an economist unique in his influence on public affairs also had to show how his theoretical development occurred, or more specifically how successive drafts of *The General Theory* ultimately led to the published version.

Second, then, not only were there the drafts of *The General Theory*, but there was also the extensive discussion and commentary on these early stages of the book by others (the third exception to incomplete collection noted above), as well as commentary and response by Keynes after its appearance. As Ricardo was influenced by Malthus, so Keynes was also influenced by his interaction with others. Thus, the treatment of *The General Theory* in the Keynes edition has a period of pre-publication development (volume XIII, *The General Theory*



and After: Part I, Preparation) and a period of post-publication elaboration and extension (volume XIV, *The General Theory and After: Part II, Defence and Development*),<sup>9</sup> both of which are meant to give as complete a picture as possible of the network in which Keynes operated as he wrote.

In all these decisions concerning what would be included in Keynes's *Collected Writings*, emphasis rested upon seeing "Keynes as a working economist and participant in public affairs" (ibid.: xiv). Outside of this frame was an earlier Keynes who wrote and published on philosophical ideas, most importantly his *A Treatise on Probability*. *Probability* was included in *The Collected Writings* because of the principle of completeness regarding including all of Keynes's writings published during his lifetime. The same applies to Keynes's later commentary on his early philosophical views in "My Early Beliefs." But excluded from *The Collected Writings* were Keynes's fellowship dissertations for King's (essentially drafts of *Probability*), a collection of early philosophical papers and fragments on various subjects mostly associated with Keynes's participation in the then-secret Cambridge Conversazione Society or Apostles, and related correspondence. Nor was there much indication elsewhere in *The Collected Writings* of the nature and extent of these materials. At the same time, *Probability* alone of all Keynes's republished books received a new introduction from the perspective of the philosopher R. B. Braithwaite. Basically, as Moggridge later elaborated (1997: 39; see also Moggridge and Robinson 1989: xiv), the original conception of *The Collected Writings* was of works in economics and policy – a conception underlaid by the assumption that these were separable from Keynes's work on other subjects. Braithwaite's introduction was intended to make *Probability* accessible to non-philosophers. That the assumption that Keynes's economics and philosophy were separable and Braithwaite's particular reading of Keynes's philosophy would later be scrutinized by scholars interested in linking Keynes's economics and philosophy more closely was simply not anticipated when the original editorial committee established initial guidelines for *The Collected Writings*.

The editing of *The Collected Writings*, then, clearly involved a number of important decisions that determined the very nature of the Keynes edition, and thus the editing of this edition was a distinct contribution to the production of Keynes's primary texts. At the same time, the selection and organization of the materials that were included also creates a distinct image of Keynes – one that may very well be the dominant image of Keynes in the foreseeable future. This image of Keynes, we will see, forms the basis of Moggridge's biography of Keynes. To be sure, the main orientation on *The Collected Writings* was taken before Moggridge came on board. But that Moggridge went to Cambridge with economic history in mind certainly made him the sort of individual that the original editorial committee believed capable of being the (co-)editor of "Keynes as a working economist and participant in public affairs" (ibid.: xiv). We might say, then, that on one level, Moggridge's hands were tied regarding what kind of Keynes edition he would help produce. But Moggridge himself saw Keynes principally as an economist and policy maker. Thus while he has since come to place additional weight on Keynes's philosophical thinking (e.g.,

Moggridge 1988), as his biography of Keynes demonstrates, this accretion to his conception of Keynes has not significantly altered his fundamental understanding of the man.

### **Maynard Keynes as companion to *The Collected Writings***

To characterize Moggridge's biography of Keynes as a companion to *The Collected Writings* is misleading in one obvious way. A volume of more than 900 pages hardly amounts to a set of elucidations and commentary to be read side by side with the volumes of *The Collected Writings*.<sup>10</sup> And *Maynard Keynes, An Economist's Biography* (1992) is an altogether independent achievement as the telling of the history of an individual who, as a contributor to economics and as an economic policy maker, played a major role in transforming modern thinking about the relationship between the economy and government. In fact, Moggridge's biography of Keynes has the specific ambition of joining the history of economics and economic history to one another by demonstrating how one individual in particular made economic history by writing economics. Of course Keynes was not entirely a solitary figure in producing "his" economics. Like Ricardo in his relationship to Malthus (and others), Keynes had many collaborators with whom he interacted in various ways. Thus neither Moggridge (nor most other intellectual biographers for that matter) would say that history and ideas are essentially the product of individual genius. But by telling the history of economics and economic history in terms of the story of one man, Moggridge certainly wants to say that there are extraordinary individuals who have disproportionate influence on ideas and events. Keynes in his estimation was just such a person.

At the same time, there remains an important sense in which *Maynard Keynes* is indeed a companion to *The Collected Writings*. If one man made economic history by writing economics, then the history he made, told through his own individual history, is importantly exhibited in his writings. Though it sounds odd to say, *The Collected Writings* might rather be seen as something of an "appendix" to Moggridge's intellectual biography of Keynes. Though Keynes's ideas made history, they only did so at Keynes's instigation – especially in connection with his own tireless promotion of those ideas. Consequently, we can see the ideas that made history gathered together in *The Collected Writings*, but to see the way in which those ideas had historical significance you must turn to Keynes's making of those ideas and his own intellectual history. There his ideas appear in the historical context in which they acquired leverage, and thus have a meaning that is unavailable in their more direct examination in *The Collected Writings*. Thus though it is artificial to characterize either *Maynard Keynes* or *The Collected Writings* as companions to one another, nonetheless the philosophy of the biography and economic history that motivates Moggridge creates an especially intimate relationship between the two. To understand the modern history of the relationship between state and economy, one must both know Keynes's writings and know how he used the ideas in them to produce historical influence.

From this perspective, the relative uniqueness of *The Collected Writings* as an editing project becomes apparent. In contrast to most other collected works editions of other economists, *The Collected Writings* contains an especially large volume of a "non-standard" sort of material in the way of memoranda, addresses, editorials, notes, talks, broadcasts, notices, etc., that add to the books, articles, reviews, lectures, etc., also in *The Collected Writings*, that constitute the more usual fare for economists' collected works. Indeed, who cannot be struck by the fact that out of a total of thirty volumes, volumes XV through XXVII all fall under the general title, "Activities." This part of *The Collected Writings*, also recall, required sampling Keynes's various "forays" while in government service, and, contrary to one of the edition's guiding principles of minimizing commentary and supporting scholarly apparatus, depended upon using "Keynes's own papers not just to supplement the published record of his activities, but also to establish the record itself" (Moggridge and Robinson 1989: xiii). In part, of course, this strategy was dictated by the fact that Keynes did much while in government service but published little about it. But the strategy was also dictated by Moggridge's view of Keynes's significance, as well as by his view of the influence individuals could have on economic history. Keynes's ideas did not speak only for themselves; they also spoke through his "activities." Thus, because of who Keynes was, *The Collected Writings* had to be unlike most other collected works of economists.<sup>11</sup>

Having briefly toured *The Collected Writings*, then, we should not be surprised to find that we already have a good idea of what we are to find in Moggridge's *Maynard Keynes*. But let us hear from Moggridge what he meant *Maynard Keynes* to be. In particular, how did he determine what aspects of Keynes's life and varied experiences should be selected and discussed to tell the story of Keynes?

From the start one must accept that selection is shaped by the achievements of the subject. For it is the achievements that make the subject the possible object of a biography. If he or she were simply an average economist ... he or she would, it is true, be a possible subject for some aspect of the "sociology" of the discipline for which one might want biographical information, but hardly for a biography. This exceptional achievement inevitably shapes the biography.

(1992: xxii)

This is not to say, Moggridge adds, that identifying what constitutes an achievement is always easy. There are issues of both what brought important developments about and who was responsible for bringing important developments about. Some developments may have been "in the cards;" some may have been the work of many individuals in collaboration. Interestingly, then, Moggridge resolves these issues in the spirit of Keynes:

As Keynes repeatedly emphasised, at the centre of the act of creation is an intuition or insight that allows the creator to "see through the obscurity of

the argument or of the apparently unrelated data" as a result of which "the details will quickly fall into a scheme or arrangement, between each part of which there is a real connection."

(ibid.: xxiii; the quotation from Keynes is from the King's College Keynes Papers, UA/10/1, "Science and Art," 1909: 5)

Intuition, for Keynes and Moggridge, runs ahead of formal analysis, and creates the foundation for it (much as Schumpeter understood occurred with pre-analytic vision). Consequently, whereas many social and historical factors operate on producing the achievements of a single individual, and indeed many individuals collaborate in bringing the achievements of a single individual to fruition, should those achievements have their origin in that single individual's creative intuitions, then those achievements may ultimately be traced back to that individual and also be said to be the ultimate responsibility of that individual.

Intuition and creativity certainly do enable us to pick out exceptional individuals. But there is also an entire variety of not-always-compatible ways of talking about what intuition and creativity involve. In fact, one of Keynes's other biographers, Charles Hession, sought to explain Keynes's creativity in relation to his early homosexuality (Hession 1983). Moggridge does not totally reject Hession's thesis, nor does he exclude information about Keynes's homosexual experiences from *Maynard Keynes*. But he doubts such information ultimately offers us very much help in trying to understand Keynes's creativity as it was manifest in his historical achievements.

This does not mean that such information may not be biographically important in other contexts, which may be relevant to some other aspects of a subject's activities, but if one cannot find a relevance, why select it or relate it in particular degrees of detail?

(1992: xxiv)

Here clearly, "relevance" concerns Keynes as an economist and policy maker.

Thus, as the book's subtitle, *An Economist's Biography*, indicates, Moggridge's biography is written for a particular audience. This, he allows, involves something of an irony, since those who should be most interested in an influential economist's biography, contemporary economists with policy concerns, are generally likely to be reluctant to read the book. The fact is that economists today "no longer greatly value biography," largely because they apparently believe that "the history of technical economic analysis as some sort of scientific process is the only approach to the subject" of economics (ibid.: xxv). Never mind whether the latest technical "advance" is of any interest to those who influence economic policy, much less whether it has any bearing on reality. Even historians of economics, Moggridge complains, are too often prey to exaggerating "scientific" practice, and consequently under-appreciate the role of biography in the history of economics. Like practicing economists, historians of



economics seem to forget that "[t]here are 'fertile' facts and 'creative' facts," and that "[s]election and arrangement do matter – both for purposes of persuasion and enlightenment" (ibid.). Thus all those concerned with economics would do well to reflect on George Stigler's thought that it would have been good to have had Ricardo as a colleague: the point was not to have an excellent technician on staff, but to be exposed to the way Ricardo's mind worked – to see his intuition at work on problems at the interface of economics and policy.

What sort of biography, then, does a man write who believes his profession rife with positivism and lack of real-world imagination? What sort of biography does he write when he believes his subject is historically notable because of his powers to intuit the outlines of solutions to problems when others were unable to "see through the obscurity of the argument or of the apparently unrelated data" (Keynes 1909: 5)? Essentially, he writes a biography that shows his subject possessed of a relative autonomy in being able to affect the course of historical events through the exercise of a set of individual powers. I emphasize relative autonomy both because Moggridge does (in recognizing the issue of joint vs. individual influence), and because doing so helps contrast Moggridge's biography of Keynes with other biographies of Keynes. Hession's biography has already been noted. His argument is that Keynes was bisexual, and this gave him a special talent for combining opposite concepts and methods, science and art, induction and deduction. In effect, then, Keynes was a creature of his psychology. While this need not imply that his choices were somehow always determined by his nature, the selection of themes Hession utilizes creates the appearance of a man in the control of deeper forces. In the same interpretive tradition is Piero Mini's psychological biography of Keynes (Mini 1994). Mini represents Keynes as an intelligent but neurotic personality who sublimated feelings of guilt. Somewhat more broadly, "we have here the picture of what I will call existentialist man, whose extremes of sensitivity, self-consciousness and cold reason often made him into a nervous wreck" (Mini 1994: 13). Again, though Keynes's talents and influence are not denied, they nonetheless seem to spring from something other than his own choices.

Thus by the idea of a relative autonomy I mean a particular kind of self-directedness. For Hession and Mini, Keynes was driven by his passions, and this explains his creativity and imagination. In contrast, for Moggridge, Keynes's creativity sprang from a unique capacity to intellectually grasp real-world problems from a theoretical perspective. That Keynes was a passionate individual, that is, was neither the cause of nor incompatible with his ability to understand issues. Thus Moggridge's reaction to psychological accounts of Keynes in general is that he simply does not see their relevance to Keynes's influence as an individual. This – *cognitivist* – view of Keynes justifies ascribing a relative autonomy to Keynes as an historical actor, because of the implied rarity among individuals of a talent for genuine understanding, despite the pressure of passion on clear-headedness. Moggridge's view is not just an anti-reductionist one that preserves the individual from him- or herself. His view is that Keynes, like other great intellects, was in the grip of a stronger power, the power to reason freely

according to the dictates of a logic accompanied by a view of the world and of evidence to which he addressed that logic. This is what, for Moggridge, ultimately explains Keynes's influence.

Consider in this light the different conception of Keynes developed by Robert Skidelsky (1983, 1992). Drawing on Alasdair MacIntyre (1981), Skidelsky's understanding of Keynes derives from his view of the world into which Keynes was born. MacIntyre describes a world in which moral discourse has been disabled, because shared grounds for resolving disputes between individuals, such as a Christian world-view, are no longer available. In such a world most individuals become "managers" who manipulate social relations, or become "aesthetes" who pursue private sensual enjoyment. Some individuals, however, combine both characters in a carefully partitioned life – in Keynes's case, the worlds of Bloomsbury and Whitehall. Thus Keynes pursued economic management to preserve a society that contained space for artists. Many of his friends (including his wife) were artists, but his work was finance and economic stabilization, and then only so much: "[e]conomics was a game he could play, a language he could use, a powerful tool of thought; but the sources of his understanding of economic life lay outside, or beneath, its own characteristic ways of reasoning" (Skidelsky 1992: xix). Skidelsky thus follows this thread through his two volumes of Keynes's life: "looking at his ideas and plans over his lifetime there is a remarkable consistency in his *understanding* of his age" (1992: xxi). He understood that the disappearance of Victorianism left the world a place of many moral spaces, but he believed that that multiple reality could be preserved if the system of capitalist wealth creation were itself maintained. Thus it was not social revolution that Keynes feared, since such tensions did not exist in interwar Britain, but rather the steady erosion of private worlds by persistent low levels of economic activity.

Note the contrast, then, between Skidelsky's and Moggridge's views of Keynes and his world. To overdraw the comparison a bit, whereas Skidelsky's Keynes is a product of his world (not his psychology), for Moggridge the world is more a product of Keynes. In the same tradition as Roy Harrod's early biography of Keynes – "a man of genius, of intense individuality" (1951: vi) – Moggridge emphasizes what Keynes brought about through his economics. Skidelsky sees Keynes as relatively unique in his combination of public and private life, but what ultimately interests him about Keynes is how Keynes expressed this divided English world in such remarkable fashion. No doubt Moggridge appreciates Skidelsky's historical vision. But Moggridge saw himself as having a specific responsibility, namely, to write *An Economist's Biography*, strictly speaking the biography of Keynes as an economist, but also, we may suppose, a biography written by an economist with particular concerns about the attitudes and thinking of economists generally. It is not redundant to emphasize this connection once again. The retreat of economics since Keynes into an absorption with technocratic expertise has made economics less and less important to social policy making. But Keynes's example shows how economics may intelligently be brought to bear on real-world problems. It was to show this

that the original editorial committee for the Keynes edition, all economists, designed a plan to publish *The Collected Writings*. Moggridge's biography of Keynes completes that commitment.

### Concluding remarks

I began this chapter by asking whether primary literatures in economics were sources of gravitation acting against the multi-perspectival, evolving character of the history of economics, or whether primary literatures actually contributed to this evolution and the multi-dimensionality of the history of economics by creating unsturdy platforms facilitating historians' different interpretive and argument strategies. My purpose in doing so was to highlight the pivotal role of editors of primary economic literatures, especially with respect to their part in helping produce those primary literatures. Thus what conclusions do we reach having surveyed Donald Moggridge's contributions as an editor of the Keynes edition and his biography of Keynes?

Moggridge's efforts, and indeed those of Austin Robinson and the original editorial committee, have certainly worked, I have tried to argue, to place Keynes's writings in a very specific light. They might consequently be said to have reinforced the gravitational effects of Keynes's writings on multiple readings of the history of twentieth-century economics, casting Keynes's economics in a set number of roles regarding macroeconomic stabilization policy and postwar international finance. Against this, however, note that Keynesianism, taken in the broadest possible sense, seems only to have proliferated in its different meanings and interpretations, rather than narrowed as Keynes and his writings have become better known. Perhaps it is too soon to judge the effects of the Keynes edition and *Maynard Keynes* on the formation of opinion. Gravitational forces may operate with a delay once a wider interest has been created. But it may also be fair to say that the availability of Keynes, both in his writings and his biographies, has created space for a range of interpretations of Keynes and Keynesianism not possible with more limited textual and scholarly resources, and that editorial production multiplies interpretation.

Here I do not attempt to settle this issue. Indeed, whether editorial production of primary literatures (and the writing of biographies) tames multi-perspectival evolution of the history of economic thought or causes it to flourish may ultimately be an irresolvable question. But there does seem to be one thing on this subject about which we can be reasonably confident. Reproducing the works of economists and telling their lives is an act of creation instrumental to the continued writing of the history of economic thought. As such it is an intrinsic aspect of that history.

### Notes

- \* I thank Jacqueline Cox, Zohreh Emami, Steve Medema, and Warren Samuels for helpful comments on an earlier version of this essay. Errors remaining are my own.
- 1 There are in fact letters from a variety of other individuals in Ricardo's *Works*.

- 2 This resulted in a change of supervisor from Joan Robinson, to whom he had originally been assigned, to Richard Kahn.
- 3 His dissertation title was "Some Aspects of British Monetary Policy, 1924-1931," and his supervisor was Kahn.
- 4 The editorial committee consisted of Richard Kahn, Roy Harrod, and Austin Robinson.
- 5 For the special influence of Kahn on what was to be included in the Keynes Archive at King's College from which *The Collected Writings* would largely be drawn, see Cox (1995).
- 6 Some of this latter correspondence has been independently published in Hill and Keynes (1989).
- 7 This third exception receives additional attention below.
- 8 Rather than a chronological ordering of Keynes's writings as characterizes many collected works editions, the volumes of *The Collected Writings* are organized into four categories: published books (volumes I-X), professional writings (volumes XI-XIV, XXIX), "activities" (volumes XV-XXVII), and social, political, and literary writings (volume XXVIII).
- 9 In addition, there is the supplementary volume XXIX.
- 10 A better candidate in this regard would be Moggridge's earlier, short biography of Keynes (1976). For Moggridge's own views on biography, see Moggridge (1989).
- 11 Perhaps the most like Keynes in this respect was Ricardo, whose career in parliament also necessitated a broad canvas for *The Works and Correspondence*.

## Bibliography

- Cox, Jacqueline (1995) "Keynes: An Archivist's View," in A. Cottrell and M. Lawlor (eds) *New Perspectives on Keynes*, Durham, NC: Duke University Press.
- Dow, S. (1996) *The Methodology of Macroeconomic Thought: A Conceptual Analysis of Schools of Thought in Economics*, revised second edition, Cheltenham: Edward Elgar.
- Harrod, R. F. (1951) *The Life of John Maynard Keynes*, London: Macmillan.
- Hession, C. (1983) *John Maynard Keynes: A Personal Biography of the Man Who Revolutionized Capitalism and the Way We Live*, New York: Macmillan.
- Hill, P. and Keynes, R. (1989) *Lydia and Maynard: Letters between Lydia Lopokova and John Maynard Keynes*, London: Andre Deutsch.
- Keynes, J. M. (1909) "Science and Art," UA/10/1, King's College Keynes Papers, 20 February.
- (1971-1989) *The Collected Writings of John Maynard Keynes*, E. A. G. Robinson and D. E. Moggridge (managing eds), 30 vols, London: Macmillan.
- Macintyre, A. (1981) *After Virtue: A Study in Moral Theory*, London: Duckworth.
- Mini, Piero V. (1994) *John Maynard Keynes: A Study in the Psychology of Original Work*, New York: St Martin's Press.
- Moggridge, D. E. (1969) *The Return to Gold: The Formulation of Economic Policy and its Critics*, Cambridge: Cambridge University Press.
- (1972) *British Monetary Policy, 1924-1931: The Norman Conquest of \$4.86*, Cambridge: Cambridge University Press. Reprint, Gregg Revivals, 1992.
- (1976) *Keynes*, London: Macmillan.
- (1988) "Foreword," in Anna Carabelli, *On Keynes's Method*, New York: St Martin's Press.
- (1989) "Economists and Biographers, Presidential Address to the HES, June 1989," *History of Economics Society Bulletin* 11, 2 : 174-89
- (1992) *Maynard Keynes, An Economist's Biography*, London: Routledge.



- (1997) "Among the Most Fascinating of Scholarly Subjects: A Memoir," *Journal of the History of Economic Thought* 19, 1: 24–48.
- Moggridge, D. E. and Robinson, E. A. G. (1989) "General Introduction," in *The Collected Writings of John Maynard Keynes*, vol. XXX, London: Macmillan.
- Ricardo, D. (1951–1973) *The Works and Correspondence of David Ricardo*, 11 vols, ed. P. Sraffa, Cambridge: Cambridge University Press.
- Schumpeter, J. (1954) *History of Economic Analysis*, New York: Oxford University Press.
- Skidelsky, R. (1983) *John Maynard Keynes, Volume One: Hopes Betrayed 1883–1920*, London: Macmillan.
- (1992) *John Maynard Keynes, Volume Two: The Economist as Saviour*, London: Macmillan.