

Clip: COLEMAN DONALD_DONALD COLEMAN WITH NEGL

**Name: COLEMAN DONALD_DONALD COLEMAN WITH
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I'm I'm talking in Cambridge to Professor DC Coleman, one of his country's leading economic historians. He taught economic history for 20 years at the London School of Economics, becoming professor there and for ten years here in Cambridge as the professor of economic history for an influential period in the late 1960s and early 1970s, he was also editor of Economic History Review. He himself has published extensively in what are normally thought of as two distinct fields the economy of pre-industrial England and modern business history. Donald, when you were to go up to LSC as a student first in 1939, though in the event you didn't begin there until 1946, did you, in either 1939 or 1946 think that you were beginning to become an economic historian?

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Well, certainly not. In 1939 I decided to go to a.A. I was then in those days working in the city, but I decided to go to LSC for sort of reasons, which I suspect influenced a number of people of my generation. One was the depression of the 30s and the other was the rise of dictators, particularly Hitler. And I wanted really to go and study economics. This arose clearly out of the facts of the Depression, and I didn't think very much about whether I was going to do economics or economic history. But economics was the thing which drove me to want to go to LSC and as you write, to say the little matter of a war arrived in September 39th and it didn't seem very much point in my starting completely different activity. So in the event I went back seven years later in 1946, initially I started to study economics once again as I intended to, but I had in the interval read quite a bit of Tawney amongst other economic storms, particularly Tawney. And after the first year, I the latter part of the first year, I made up my mind that I would specialize in economic history in part two of the book Economics degree. And that indeed is what I did. I think it wasn't so much torn as views which influenced me as those in those days. As is English style. I'd read Religion and the Rise of Capitalism, and I found the prose style infinitely more attractive than economics textbooks about indifference curves and marginal cost and marginal revenue. And so I decided that economic history was, as Nikki Caldwell put it, my cup of tea rather than theoretical economics.

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So there was some attraction to economic history, but some pushing out of the arena of economics.

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To some extent, yes. I mean, I returned later and still have an interest in in the use of economics in economic history. But I didn't see myself as being sufficiently competent in algebra to want to go on doing economics.

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Sarah Tawney was there at LSC, but probably already retired. Yes, The actual professor who was professor of economic history at the time was Ashton. Yes. Now, he, in a sense, thought of himself, did he not, as an economist?

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Yes, he was an economist. He'd spent many years at Manchester University where he was reader in public finance. Thank you. And he brought to his job as professor of economic history there a technical apparatus and knowledge of economics which Tawney never had for one moment. And Ashton was influential in persuading me and many others that the use of economic ideas was very much more important in the study of economic history than ever Tawney had suggested. And Tawney was in no sense whatever an economist. Indeed, he used some of his better shafts of rudeness to describe what he thought about economics as a as a theory, as a body of theory.

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And yet they thought highly of each other. Yes.

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And international friends, They couldn't have been more unlike Tawney. As you know, he was a devout Anglican. Ashton had been brought up in a, I think, dissenting background in Lancashire, but was, to all practical intents and purposes, I think, an atheist. But they were personal friends and remained so until his death.

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Now, you did your PhD on Kent under the later Stuarts. Now, Kent is interesting because. And apparently agrarian community in the late 17th century gave rise thinking ahead to your work over the next few years. Not to any work on agriculture or agrarian society as such, but to various aspects of industry that were embedded as nuggets of different sorts in a primarily agrarian economy. And presumably it's your work on Kent that gave rise to your writing on the naval dockyards and ultimately to the paper industry and your book on Sir John Banks Yes.

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Kent was a useful sort of economy to have tackled in retrospect. I mean, it wasn't simply an agricultural country entirely devoted to producing wheat and sheep and so on and so forth. But it was a county which was extremely closely integrated with London, particularly in its northern reaches for obvious reasons, and with a lively trade, coastal trade and export trade across channel and with quite a lot of industry of a rather diverse variety of both textiles in the Weald, the naval dockyards, the very big naval dockyards at Chatham.

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And Dartford.

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And of course an iron industry as well. So that it wasn't, it was towards industry and trade that my interests went rather than towards agriculture.

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Another concept that you were rather sceptical about in the 1950s before the concept of proto industrialisation had begun to be written about was mercantilism. You want suggested that mercantilism was an unnecessary word. I think we set this quite frequently as an examination question Can we get by without McCarthyism? How did you get interested in mercantilism and why?

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Well, it's really quite a different sort of story. Or a number of different. Trails which led to an interest in mercantilism. So it's really about the relationship between economic activity and the policies of states in regard to economic and political activity. Normally, of course, applied to the early modern period. And it arose for three reasons. One was that the Kentish were landed me with the naval dockyards, which represent a piece of industry run by the state for the aggrandizement of the state in the shape of naval power. I came to believe that what Adam Smith had called the mercantile system and had been blown up by German historians in the latter part of the 19th century, notably Gustav Mahler, and then taken on and expanded by Hector. I came to believe that this was another of when I say another, this is before proto industrialization, one of these concepts which are fastened upon the processes of historical change by ingenious minded economists, but which almost certainly have the effect of bamboozling readers into supposing that the course of history can be nicely and neatly incorporated into into intellectual construction.

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Especially this is this is through selective quotation from different sorts of things, from different bits of legislation and different tracts, and the pulling together of odd quotations that can apparently fall into a smooth pattern.

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Yes, this is true. One of my grumbles about Texas work was that he relied far more upon tracts and legislation, but very little. There was very little in the work which is actual historical inquiry into what states did. I mean, there's a great deal about Thomas Mann, for example, or Davern and Roach. There's naturally a great deal about Colver, but there's remarkably little about the processes of the English parliament at work actually determining whether there should be a tariff on this or whether they shall be an imposition on the imports of that and the sort of apparatus of of designed to raise finance for the process of war. For example, the Anglo French was the late 17th, early 18th century. Takes very little cognizance of the fact that a whole protective apparatus which is put up and largely as a result of war finance he tends to explain in terms of the perpetuation of the idea of mercantilism, of the ideas of protection and so on. This struck me as being artificial in the sense that it it it gives much to greater weight to the idea of continuous foresight and careful concern with theoretical concepts and much too little weight to the practical business of getting some money to fight a war, which is the sort of reasons why states do things.

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Yes, but what if it were to be said that, okay, it's important whether Thomas Mann was writing in the context of the 1620s or in what what circumstances he was reprinted in the 1660s. And these are important issues. But even more important is that it reveals a certain cast of mind or way of thinking that is quite different to the way in which people thought in the generation of Adam Smith and after.

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Oh, yes. I mean, I wouldn't for one moment try to suggest that ways of thinking about things are of no consequence, whatever. I'm clearly not trying to suggest that I think there was more difference in the ways of thinking at the time when Mann was writing in the 1620s than the way in which for example, somebody like John Law or Defoe was writing in the early 18th century. Nevertheless, I mean, what I am simply saying in a way is that ways of thinking about things, forms of recommendations from economic writers who are often not always but often merchants themselves are merely one element in the ultimate situation, which is what a state enacts as policy. And quite often, however much some of the people who inform that policy have themselves been informed by reading these things, They are, as so often occurs today, as then actually stimulating into action by immediate pressing problems. And the pressing problems can be anything from from a war to the plague.

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So this sort of concern with the actual realities of how people are operating is one of the things. Am I right in taking it that lies behind your interest in business history? At some point in the 1960s, this this interest in what had previously perhaps been called industrial history begins to turn into business history. It is the turning point. You're you're being commissioned to write a history of courtaulds.

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Yes. I mean, the answer is quite simply, yes. This was I don't want to sound as though I'm extolling what Hal Fisher said about history being the play of the contingent and unforeseen or worst to that effect. But it is in a certain sense, chance. I had written about the paper industry and I had written some stuff about the Industrial Revolution, and in 1960, I think it was 60 or 61, I was tackled at LSC by a colleague of mine, senior colleague of mine in the economics department, the late Richard Sayers, who was then a professor of economics and who had himself written about the history of banking and who ran a well-known seminar which

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is attended by leading figures in the city in business, and who was at that time, I think, editor or had been editor of Economics, in which I published these articles about industrial growth and so on. And he had been tackled by one of the court of directors with a view to commissioning somebody to write an academic history of the company. And Richard asked me if I was interested in simple as that. And I said yes. And there then ensued a period. He told the court, heard people and I went to see various court directors and inquired about what documents there survived and so on and so forth, and stated my terms, which were not merely financial, but also contained the important implications that I was to have of a free hand, that I could write critically, that it was to use the shorthand, warts and all, and that I should have the support of the board. And this was agreed. And in January 61st or 1st of January 61, I think it was a contract was signed. And I wrote the first two volumes. It took me six years in the interstices of work, say, and lecturing to the masses. And the first two volumes came right in whenever they came out 69. And by this time, extreme upheavals had taken place within the board. Indeed, the time of the contract was signed, it wasn't clear that the company would survive because they had just been the subject of takeover bid by Eisai. They did survive and my history went ahead. And then when they first published, they'd been an upheaval in the board and the new board asked me to. They commissioned me to go through material to see if I could write a third volume, which would include an account of the ICI takeover bid. And after a year or two, they then commissioned me to write that and the third volume, which included a description kind of takeover bid, a card that was published in whatever it was, 1980, something of that sort.

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But when you began this work on on quartiles, what did you. Did you have a model in mind? I know of your friendship, of course, with Charles Wilson and his pioneering history of Unilever. Was that in some sense a model?

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No, not a model, no. But I knew Charles and very well. And when I was tackled by Courtaulds and so on, when it came to the formulation of the contract, I talked to Charles about it. Clearly, Charles is first with first two volumes on on Unilever were the first. It was really a striking example of the history of a major company written from an academic viewpoint. But I didn't take as a model in, in in any sort of economic sense of the word. But I did take it as an example of what could be done by academic scholarly work on the records of a major company. But it wasn't a model in any intellectual sense like that. And I think this is probably evident in the fact that I think it's fair to say that I used a lot more statistics and economics and apparatus of that sort in my staff on quarters than Charles did on on his work on Unilever. But Charles was the sort of doyen of business titans in this country at that time, and he had certainly set the pace, so to speak.

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Yeah.

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Well, obviously the court held family business activities beginning in the 17th century are then silk and rayon and all sorts of 20th century developments. There was this long spread of interests that obviously appealed, pulling you perhaps more into the 20th century, more firmly into to more recent economic activity than even your long previous period had extended to. This was part of the attraction of it. Yes.

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I mean, I simply became more and more intrigued by the methods by which a very large entity, large corporation was run. It had moved through various fairly clear phases. I mean, the the family had come as immigrants, as Huguenot immigrants at the end of the 17th, beginning of the 18th century. And they were successful silversmiths in London in the 18th century, and then turn went into silk and made a fortune out of making silk and mining crape a curious commodity. And I remember, as Jack Fisher once remarked, to be nice. It must have been for Sam coal trade in the 19th century to rub his hands with glee. Every time everybody died, anybody died, I think a bit more profits would arrive. Anyway, they made a substantial fortune out of silk mining in the 19th century and then moved into Rayon again by not a member of the family somebody brought in from outside the very end of the century purchasing the patents to a new process by which this new artificial silk, as it was called, was made and then proceeded to make another fortune in the 20th century. And I simply became more and more intrigued by the way in which the personalities of a corporation succeeded or failed in adapting the methods by which the business was run to the changes in the market, the signals that they took got from the market, or the extent to which they helped to create the market as a result of internal innovations or buying in innovations from elsewhere. And I suppose it's fair to say that although I continue to lecture the unfortunate Young on the 17th, 16th and 17th centuries, I did more and more work on the 19th and 20th century. In fact, it's perhaps worth mentioning en passant that neither LSC nor at Cambridge did I ever lecture formally on business history. I lectured in the early days at LSC and in 19th century industrial history, but I lectured my main courses of lectures both at LSC and at Cambridge, were on the early modern period and continued to be.

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But business history, of course, was during this very time becoming to identify itself as a subject or at least a sub subject. And you've got a lot of people saying we mustn't just look at individual businesses, which I suppose was the origin of business history. We must have comparative studies of different businesses. And then it became a bit difficult to tell the difference between what that sort of business history was and economic history as a whole. Except, of course, it was very largely post-industrial and increasingly 20th century.

Well, not entirely, perhaps because economic history as it's developed, as normally concerned itself was. Major movements within a society or an economy, whether it's agriculture or labor or the relationships of the economy to the state or whatever it may be. Whereas what came to be called business history, although it started with individual company histories of an academic variety of a scholarly and analytical variety as opposed to sort of PR mush, even when it had become academic and analytical, you're still rarely, in a sense, writing biographies of individuals. And instead of writing about Sudan Banks or Lyon or Cranfield and Middlesex or what have you, like you were writing about Courtaulds or Unilever or ICI or whatever. And what the critics said and quite rightly was that although individual business histories, if they were properly done, did show something of the way in which company X, Y and Z dealt with the problems of management, dealt with the questions of organisation or of finance or of size or of location or what have you. It didn't enable you to make generalisations about the conduct of. Business generally so that what might be true of I don't mind what might be true of Glaxo wouldn't necessarily be true of quartiles or whatever. You're right. And there's a good deal of a good deal of false in this criticism, though unfortunately, I think it has sometimes been taken to the other extreme. When histories, however skillful and academic and scholarly they are of individual companies tend to be ignored or sneered at either by people concerned with business schools who don't particularly want it, or by economists who don't find them very easy to use as a basis for theorizing. Um, and I think this is unfortunate. And of course, as far as historians are concerned, I mean, if you think of ordinary historians who have taken some, I mean, political historians who have taken some. Cognizance of economic history, you will hardly find a straightforward historian who has ever read a history, a decent academic history of a business at all.

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But while you were working on cocktails in this business history of the 1960s, you became an editor of the Economic History Review, and you became an editor of his review in 1967, just around the time, as far as I recall, when when there was a lot of enthusiasm for what some people were inclined to call the new economic history. Now, you weren't carried away by enthusiasm for that, were you?

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No. Carried away? No. On the other hand, I thought that in this country, too many economic historians or people who passed through economic historians, I didn't know any economics or much economics. And so I was kindly disposed to the greater use of economics in economic history. But this particular importation, essentially American in origin, sometimes seemed to have more simple statistical manipulation than it did awareness of history. But I think it's fair to say that first with Max Hartwell and then with Michael Thompson, when we edited the Economic History Review, we did try quite deliberately to bring in a greater representation of the new economic history than had been evident. And we tried to push it a bit in this direction. But I suppose it's fair to say that some aspects of the new economic history. I parted company with myself.

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The more fantastic elements.

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Yes, I well, it depends. I mean, fantastic is a loaded word. I think that insofar as they were involved with fairly straightforward statistical manipulation, I would be willing to go along with it insofar as they began to do two things. One was to produce. Counterfactual propositions, which seem to me to be open ended. A USA without the railways or a Britain without the railways or Britain without the British Empire and trying to make calculations of of profit or loss of cost or gain. This seemed to me to be using concepts so large that they they had really no

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historical meaning. The other thing which continues to me outside that is the supposition that you can produce a statement about something which happened in the past based upon assumptions of economic rationality, that the individuals who made the decisions at the time necessarily were following dictates for economic rationality and economic rationality means profit or loss profit, presumably in the short run. Now, people did things, it seems to me, for more reasons than economic rationality. They quite often did behaved in certain ways for what in economic terms might seem to be irrational. They might do it for reasons of power. They might do it for reasons of snobbery. They might do it for reasons of imperial grandeur. They might invest in colonial territories simply because people out there contained chaps who spoke the same language or they were. It was easier to penetrate a market in which there were people speaking the same language and so on and so forth. They also simply made mistakes. One of the problems about the assumptions of economic rationality in the past seems to me that it takes inadequate, inadequate regard for sheer blundering incompetence. And there's plenty of blundering incompetence in business as there is in any other activity in life. But these assumptions of economic rationality seem to me often to produce once again an artificial. A artificial artificial criteria to produce artificial criteria on which you make judgments. And it's those two sort of areas that I find difficulty in absorbing some of the movements of of so-called new economic history, even though by now it's no longer new. But when it comes to limited use of statistical techniques or even of games theory, and I'm very far from being unsympathetic to games theory, then I think it has something to offer. And I think it's a great pity that more historians are not adequately numerate.

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There was also the the clarity that they brought to identify to carefully specifying the question. Yes, yes. So there was a clarity and the use of statistics, but then the counterfactual things and the emphasis on too narrow a vision of economic rationality made you uncomfortable. Yes. With it, Yeah. Was there much difference, though, if you take those elements out of the new economic history? What was the crucial difference then between that sort of history that rather grand eloquently called itself that and the sort of economic history practiced a generation or two before by, say, Kuznets or Ashton? Well.

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I mean, Ashton didn't know. Did Kuznets really got into it after all, was a statistician with the great historical interest. And they didn't direct models. I mean, this is the simplest and shortest one. Kuznets to some extent did, yes, but not quite the same way. Ashton Not at all. What they had was in their minds, if you take Ashton as a specific example, he wanted to use the ordinary assumptions of neoclassical or Australian economics and presuppose certain sorts of patterns of behavior by individuals, profit maximization and so on. But he didn't set up a model which sought to articulate the relationships between, let's say, prices, investment profits and so on and so forth, whereas it's one of the essential elements in the new economic history, so-called, that you're setting up a model specifying the relationships between certain variables, and you can normally express those relationships in a simple set of equations and then you can move on from the equations it provides. You've got enough figures to put in the equations and you can see what relation they bear to an ideal relationship between X and Y variables. And now Ashton didn't seek to create and construct models of this sort. His was really just an extension of of Marshall and of Clapham. He was more specific than Clapham, but it was the same sort of thing. And in that sense, I mean, I was sympathetic to Ashton because he. I mean, one of my grumbles about Ashton and it really and it relates in a way also to my about the new economic history. Ashton was. Concerned with. And this was very useful in a way

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with the economy. The England became was the economy of England, so to speak. And he wrote about that sort of thing. And his little book on the Industrial Revolution is a splendid condensation of that sort of approach. But this is where he was, quite unlike Tawny in this sense. What disappeared from Ashton was the state. The state practically vanished. I mean, the extreme example is the difference between Ashton and Cunningham, where Cunningham was much concerned with the state. I mean, Cunningham also wrote about mercantilism, the mercantile system and all that sort of thing, and then much concerned with the state. And really, he was a political historian who happened to have economic interests. When you get to Ashton, on the other hand, the state has practically vanished state only. This a.

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Product of spending 30 years in Manchester, I.

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Think you probably is. Yes. I mean, the state can be made to vanish under the influence of the cotton industry almost anywhere, as long as it's near Manchester, at least in those days. But he very rarely read I mean, the state, merely it imposed taxes and that's about all. And taxes produced transactions are the greatest benefit of taxes that they produced. Statistics. But he was not interested in the state, whereas Tawney most certainly was. I mean, if you don't, his works have frequently a great deal to do with the state as well as with social classes. I mean, his biography of Cranfield is obviously to do with the state and his concern quite different book which people tend to forget at land and labor in China, which in some ways his best book very much involves the state as well as in economic variables and his his work on Harrington. And to some extent, the rise of Gentry involves the relationship between the state which was willing to confiscate lands after the reformation of dissolution and with groups in society. Now, these were not Ashton's interests. I mean, he wrote on industries and he wrote on on on economics and cyclical fluctuations and he wrote on a particular movements in the short term, which could be quantified. I mean one of his earliest articles on the Cotton industry was quantification, and that was his great strength. And one admired him for that. And but it was a very different outlook altogether.

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You've written of what you call the rise and decline of economic history, the decline of economic history in institutional terms. I can quite see with the cuts of the 80s, departments began to be amalgamated. Less people started to offer the subject at O-level and A-level and so on. There was there was the boom, in a sense, was over. But is it right to think of it as as as a subject in decline?

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Well, I only wrote that because Richard Rosenman had written published a very useful article showing this, and I had already done something similar. And the inaugural lecture which I gave here, where I acquired a lot of statistics from the relevant departments about numbers taking the subject. And it was quite clear that you'd got the standard sort of situation of a rise and then a decline and then an actual decline. And I think that the popular boom of the post-war years had simply petered out and fewer people were taking it or being interested in it, which I didn't find wildly surprising, though admittedly a bit depressing. And what I wanted to say, and I can't say that I've seen it very well, but what I wanted to see was a greater degree of integration of the political history with the economic history. And not necessarily with the assistance, with the assistance of of large mechanistic models, either a Marxist one or a mercantilism one or whatever other one you like to dream up. And there are plenty of them being dreamt up by various persons such as Valentine in the States, who produces some highly improbable models. The most major characteristic, which is the number of syllables he uses for almost anything but these sort of mechanistic devices don't seem to me to be, frankly, a very great assistance. I mean, I always thought the major assistance that he has provided is the enormous carpet of footnotes which he has, which is really very useful indeed, but is a method of providing a bibliography. It seems to me rather abstruse.

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But the boom in historical writing, historical literature in the last generation must therefore be much to your taste. I mean, there's been a conspicuous integration of economic history and political history, social history and all sorts of ways that as from the point of view of many, many historians younger than me, rendered these divisions, these old divisions inappropriate.

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I think this is occurred in a number of cases, and it has occurred more with people who have written, who started off as historians rather than as self-defined economic historians. I mean, if you want names, it seems to me that people, for example, like Peter Clarke here at Cambridge or David Canada, who's now in the States, they both really are being concerned with political history. And they have, I think, really quite successfully integrated political and economic history.

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But if you look at the other front, the conspicuous divorce between economic history, two parents history on the one hand and economics on the other, very little evidence of an integration between economic history and economics. Unless you think of the new economic history and the arid.

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Theorizing, I don't think there has been. I think it's difficult partly because of the way in which economics itself has developed. You see. Um, macroeconomics has developed. Either by canes or even earlier by the Austrian school isn't an awful lot of use in dealing with quite a number of of economic issues is they appear to historians I mean in the sense that quite often historians will be concerned with the particular circumstances of demand for a commodity or supply of certain of supply of a commodity in one way or another. But the sort of concerns which interest economy economists nowadays are very largely macroeconomic concerns about the performance of the economy as a whole. And there are only 1 or 2 examples of that. I mean, the most obvious example, I suppose, in recent years is that big book by Feinstein Matthews Modeling links on the performance of the British economy, which is essentially a a very interesting exercise in trying to use Keynes in economics and social accounting techniques to describe the performance of an economy from 1870 onwards. But it's a very specialized product. And I wouldn't mind betting that most ordinary historians who tried to read it wouldn't understand it simply because it is written in economic and statistical terms and very large number of the variables which ordinary historians are concerned with are left out. They are swept into the residual term in the equations. I mean, sometimes some rude people say with some justification that the trouble with economic history is that it leaves out all the most interesting issues. The interesting issues are in the sense the ones which are not capable of being swept into suppositions of rationality. Right. And I think myth and irrationality in many ways, political bravado, anything like other interesting questions other than the purely rational ones about human behaviour.

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Right. I think that's a good note on which to end.