

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

Name: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFTS LONDON _DUB USE FOR DUPLICATION AUDIO ON BOTH CHANNELS_BOX2 _cust ref_MID19725836

S1

10:00:08:15

I am delighted this afternoon to have the opportunity to talk to Phyllis Dean, emeritus professor of economic history at the University of Cambridge, one of Britain's best known economic historians, author of *The First Industrial Revolution*, many other well-known works. Before we talk about the work itself, I think it might be useful to find out how you started out in life and consider perhaps the period before you went into academic research. I believe that you spent a nomadic childhood ending up in Scotland. In Glasgow?

S2

10:00:41:13

Yes. My father was an employee of the Admiralty and his job took him to Glasgow. Just the point at which I could spend the last two years of my schooling at Glasgow. And that put a bit of discipline into my education. And from there I went to the university. I originally intended just to study history, but it was a four year course and you start out with a fairly wide first year and my horizons were opened up to economics and I decided to do a degree in what was called economic science and was actually a mixture of political economy and history.

S1

10:01:32:11

So you became more of an economist than a historian?

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2

10:01:36:08

I did, as it happens, yes. I think I was influenced greatly by the economics teachers. I certainly had some very good history teachers. I can remember. Jo Sales as a rather splendid lecturer whom I always tried to emulate when I got onto the rostrum, but I was taught by William Robert Scott, who of course was not only an economist but a historian. He wrote a famous three volume textbook on joint stock companies at the beginning of the 18th century, and by Alec Cairncross, who was very young then and who'd come fresh from Cambridge with the general theory clutched in his hand and introduced it to us at a fairly early stage. This was, what, 38, 39? So I was rather stimulated by this and did a good deal more economics and economic history. But there was a steady pattern of economics, a history going through the course.

S1

10:02:51:20

So there was a strong influence of the new Keynesian economics.

S2

10:02:54:24

Indeed, yes, indeed.

S1

10:02:56:17

What's your degree? More theoretical or institutional? Looking back at it.

S2

10:03:01:19

It was fairly theoretical. Yes, it was fairly theoretical. It wasn't greatly institutional.

S1

10:03:07:10

But perhaps by today's standards, not particularly mathematical.

S2

10:03:10:19

Oh, no, not very mathematical. No, I did statistics, but it was a very sort of mathematical statistics.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1

10:03:20:16

Did you go on to do graduate work in the sense of formal training?

S2

10:03:25:08

Well, no graduate training, but I went on for a year after my first degree to do a research into economic reconstruction. My finals were set in when Dunkirk was going on, and it really produces a very relaxed attitude to one's own finals when that happens. And then I went straight on to do a research programme in a research project being run by one J.R. Bellerby, Professor Bellerby in economic reconstruction. We all believed at the time that the end of the war was just a year or two away and we'd be all ready for economic reconstruction after the war. And then a year after that, I was invited to go down to join the National Institute of Economic and Social Research in London, where I was asked to do a project inspired by Keynes and by Richard Stern and James Meade, who had just set up a system of social accounts for the UK national income accounting. And what they wanted to do was to apply it. What Keynes wanted to happen was to apply this particular system to a completely different economy than the UK, and they thought they would apply it to colonial territories. So I sat in London through most of the war. Using the Colonial Office Library and other such sources. Trying to work out a national income for Northern Rhodesia and Jamaica to see whether I could. Put that into a UK system of social accounts. What I had to do about it, I was very fortunate because I had as my guiding committee, I had Austin Robinson. All these people were working in Whitehall as part of the war effort, but there was Austin Robinson, there was Richard Stone, there was James Meade, and there was Arthur Lewis. All except Austin subsequently became Nobel Prize winners, and they used to come over to the National Institute and drop their war work and have a sandwich lunch with me and advise me on my work. So I started out with an advantage that very few research students have. I had interested attention by people who found it a break from their daily grind and were glad to assist me. So I spent several years on that. And at the end of the war, as soon as I could escape, as it were,

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

as soon as the the seas were open again, I wanted to go to developing countries and find out what it was like on the ground because I was just working with documentary evidence. So then I went to Northern Rhodesia and the Iceland and produced national income accounts for them.

S1

10:06:52:12

Do you think that those national income accounts are actually very reliable? What did you learn about reliability of data at that point?

S2

10:06:59:08

Well, of course, it was one of my colleagues once called the Perpetual Invention method. You know, I had to make these estimates all the way along the line. And I had. Rather little data. And I was experimenting all the time with the kind of data I was trying to collect. It ranged from actually sitting down in African villages and taking family budget studies to going to copper companies and finding out what their accounts meant and getting the latest details from them. And I also was fortunate enough to be allowed. This would never happen nowadays to be allowed into the Census Office where there had recently been a census of population in Lusaka, a census of the European population which had income data, which collected income data, and I was allowed to go through the the returns. They weren't an enormous number because there wasn't such a large population, but through those returns and use them. So it was a great variety of data. Now, was it accurate? I don't know. It was more informative than accurate. What was quite clear was that most of the national income was generated by the copper companies, but it was also quite clear that most people standard of living depended on yields in on the land. So that it was an eye opener as to how uninformative the aggregates are and how important it is to get behind the aggregates and get a feel for them. So that and there were a lot of interesting questions that one had to ask oneself as to what the concept of national income meant in a country like that, and it depended what you wanted to use it for.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1

10:09:06:09

So in your early career, you really did, in a sense, get your hands dirty. Very dirty. Yes. With very much original sources and so on. That's right. You've got a grounding in national income accounting. In the early days. Yes. And an exposure to development economics. That's right. Where, of course, I guess Arthur Lewis would have been one of the important influences of the time.

S2

10:09:26:14

Indeed, yes. This was a period when everybody was interested in the conditions of economic progress in the early 1940s. Colin Clarke and produced that book on the conditions of economic progress. And people were also looking forward to economic reconstruction. And they were also very interested in bringing the standard of the developing countries up in actually in actually stimulating economic progress.

S1

10:09:58:16

So this brings economic growth very much to the central stage. That's right. I suppose that's been a big feature of all your.

S2

10:10:05:03

It has indeed intellectual interests.

S1

10:10:08:04

Just before we pursue, though, it was going back to the early years. Yes. Did living through the 1930s, which was quite a traumatic time for many parts of the world in economic terms as well as political terms. Did that have any serious influence on your later career?

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2

10:10:28:06

I think living through the 1930s made one much more receptive to the sort of economic policy which was emerging from, say, the general theory. And it made one understand what what a high level of unemployment meant in a place like Glasgow, where in some areas something like 60% of the people in Clydebanks were actually out of work and you actually saw that happening. So I suppose it gave me a rather strong interest in the importance of distribution as well as of growth.

S1

10:11:09:00

And of the importance of economic policy and indeed perhaps.

S3

10:11:12:12

Yes.

S1

10:11:12:22

Indeed ideas.

S2

10:11:13:24

Yes, indeed. Yes.

S1

10:11:17:00

So at the end of the spell doing colonial national accounting, at that point, you moved to Cambridge?

S2

10:11:24:06

Yes, I spent a brief period in the colonial office in a department which was said to be a research department, which turned out to be not the kind of research that academics regard as research. And I got out of that and I was invited to come to Cambridge to join the Department of Applied Economics, which Richard Stone had just set up again with Keynesian encouragement in the first instance. And I started to do a research enquiry into regional social accounts of the United Kingdom. So I was applying a social accounting system which would show the structural characteristics of the regions in that picture.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1 **10:12:09:13**

Was that research published and completed?

S2 **10:12:11:20**

Yes, it was.

S3 **10:12:12:18**

Yes.

S1 **10:12:13:22**

But this was a relatively short phase. This was a.

S2 **10:12:16:04**

Relatively short phase. The next thing that happened was that I got involved fairly early on in in an international research organization called the International Research International Association for Research in Income and Wealth, which was designed to bring people in government services, in government service and people in the universities throughout the world in touch with each other in problems of estimating and applying national income studies. And this was an association which was influenced by Simon Kuznets. He was one of the initiators and founders of it. And it again was very instructive because you had contact with a great many people in government service who were in this great post-war growth of numbers of economists in the government service and the universities. And they were learning from each other all the time. And with this institution behind him, Simon Kuznets started out to he had already, of course, been doing national income research in the United States from the 30s onwards. He started out to try to initiate inquiries into long term economic growth, not just national income studies for for policy purposes, but national income studies with a historical angle to them in all countries of the world.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1 **10:13:58:08**

The purpose of doing it historically or taking the long view was what?

S2 **10:14:02:10**

Well, it was again, to to analyze the conditions of economic growth and the reasons for the differences in rates of economic growth and the differences in level the world over.

S1 **10:14:16:01**

So this particularly might inform policies with regard to economic development. Indeed. Third World.

S2 **10:14:21:08**

That's right.

S3 **10:14:22:00**

Yes, indeed.

S1 **10:14:22:22**

Yes. And so it was natural to try and push things back towards early industrialization. Yes. And you, of course, then got involved in the project to examine British national income, right?

S3 **10:14:34:24**

Yes.

S1 **10:14:35:14**

So going back to 1688, I.

S3 **10:14:37:16**

Suppose that's right.

S2 **10:14:38:12**

To the Glorious Revolution.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1 **10:14:41:00**

Or to Gregory Keynes.

S2 **10:14:42:06**

That's right. To Gregory King.

S3 **10:14:43:24**

Yes.

S1 **10:14:44:19**

Now, that work was published in the form of various articles as you built it up. Yes. And eventually then form the backbone in many ways of perhaps your best known research monograph, British Economic Growth, 1688 to 1959.

S3 **10:15:03:12**

Yes.

S1 **10:15:05:17**

By the time British economic growth was published, which I think was in 1962.

S2 **10:15:11:06**

The first edition came out in 62. Yes.

S1 **10:15:14:06**

The big news in a sense in this area of economic history and economic development was clearly the arrival of Walt Rothstein. Oh, yes, indeed. Very much the leading light. Yes. And certainly when I was a student, his ideas on take off leading sectors, the stage theory of growth.

S3 **10:15:32:20**

That's right.

S1 **10:15:33:17**

Yes, very much ruled the roost, or at least the starting point.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2 **10:15:36:10**

Indeed, Yes. And this was a very important set of new ideas. Very, very striking, very dramatic with almost a political rather than an economic kind of motivation behind it. But by the time you see he produced the article in the Economic Journal, which was the first.

S3 **10:16:01:03**

In about 1956.

S2 **10:16:02:21**

That's right. By that time, there were beginning to be estimates produced not only in Britain but in other countries. And he was in a sense, a stimulus to people producing these estimates to look at his things and to go on to produce fresh, fresh estimates.

S1 **10:16:25:12**

At the time, he was actually writing that article and then the book, which I think came out in about 1960. That's right, yes. Was there a lot of interaction between you or you and Max Cole and roster?

S2 **10:16:37:04**

No, we did meet him, but there wasn't a lot of interaction. I think the the big interaction came in the early 1960s, 1961, when there was a conference of the International Economic Association in which, again, something that had been set up by Simon Kuznets, which had brought together economists of all degrees of theoretical or empirical bias, economic historians, sociologists to sit around. The table and attack Walt Rostow. And of course, he he absolutely flourished under this. And that led to the International Economic Association publication, the take off into self sustained growth. But what this did was to make quite a number of people involved in this Simon Kuznets international project, put their heads together and to. To fight the more implausible parts of the roster thesis and do new research in order to prove their point.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1 **10:17:54:17**

So to an extent, you were engaged in asking the question, do those ideas match the evidence?

S3 **10:18:01:00**

That's right.

S1 **10:18:01:18**

That's right. And you concluded perhaps that in some ways they didn't.

S2 **10:18:06:06**

They didn't? No, they didn't. But these were questions that were really worth asking. And more important, still, they were worth answering in detail.

S1 **10:18:16:06**

So you thought it was important to throw the stones?

S2 **10:18:18:11**

That's right.

S3 **10:18:19:02**

That's right. Yeah.

S1 **10:18:20:22**

Do you still think there's any value in the notion of take off, which was indeed the leitmotif of that were it?

S2 **10:18:28:14**

Not really, no.

S1 **10:18:30:00**

And why not?

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2 **10:18:31:16**

Well, I don't think there is any country in the world in which his particular model really could be justified.

S1 **10:18:42:03**

You think it's it was too revolutionary and too dramatic?

S3 **10:18:44:19**

Yes, much too dramatic.

S1 **10:18:46:01**

So growth, in your view, is generally a more evolutionary. Yes.

S2 **10:18:49:01**

Yes. I would go back to Ashton, who had this notion that there was evolution and continuity about the business of an industrial revolution, for example, and that it is it is absolutely distorting the matter to try to turn it into a revolutionary process. I could see why anybody should come up with that sort of result because a tremendous amount of one's information at that time was based on the trade statistics, and most of the indices were based on trade statistics. And the trade statistics were vitiated by the fact that in 1783 it was the end of the war of American independence and trade soared. So that the figures soar.

S1 **10:19:45:07**

So there's a tendency to perhaps create a slightly artificial.

S2 **10:19:49:03**

It is.

S3 **10:19:49:15**

Yes.

S1 **10:19:50:21**

View of explosive.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S3 **10:19:52:05**

Growth.

S2 **10:19:52:15**

That's right. Yes.

S1 **10:19:54:11**

That I think what you just said raises quite an interesting question. You mentioned construction of index numbers. Yes. I suppose the very first version of national income accounting was done in current prices, largely in looking at the long run picture. The index number problem does loom very large.

S2 **10:20:17:02**

It does loom very large, Yes.

S1 **10:20:19:04**

Do you think economic historians in general, on balance, handle that well or badly?

S2 **10:20:25:11**

I think they still haven't solved the problems of that. And I think one of the reasons is that it is, in the end, a waiting problem, the index problem and values, the values of people, the values of governments change through time. And I'm not sure that it makes much sense to try to construct index numbers that stretch over very long periods of time. I think one needs to match a much more broken series for that.

S1 **10:21:02:19**

And yet you yourself were engaged in a sense.

S3 **10:21:05:03**

Yes, I was.

S2 **10:21:06:12**

I was.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S3 **10:21:07:11**

Is a.

S1 **10:21:07:23**

Contradiction man.

S2 **10:21:09:10**

And no, it's just a lesson learned.

S3 **10:21:13:22**

Okay.

S1 **10:21:15:00**

Now let's think about how your work progressed from the early 60s onwards. In my reading of what you've done, you tended to move perhaps a little more towards the history of economic thought. Yes, from the late 60s onwards.

S3 **10:21:30:10**

Yes.

S1 **10:21:30:24**

Yes. Why was that?

S2 **10:21:33:03**

I think that was partly a personal interest in it, in the sense that I found myself very stimulated by the recent work that have been done in that area. Partly also, if one was not prepared to set up a research team in the sort of work that I'd been doing previously, it was not possible to make much impression on the subject as an individual.

S1 **10:22:06:10**

The natural follow up to some of your work was, I suppose, the Mathews. Feinstein That's right. That's right.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2

10:22:13:13

You need a really strong team for that.

S1

10:22:16:20

You didn't want to participate in that team?

S2

10:22:20:04

Not really, no. I felt that I had, as it were, done, what I wanted to do in that area and I was glad that the ticket was being picked up and moved further, as it were. But I think perhaps I'm a bit of a lone Ranger.

S3

10:22:39:15

You actually.

S1

10:22:40:05

Prefer to.

S3

10:22:40:21

Work on your.

S2

10:22:41:16

On the whole to work on. And occasionally, as with Max Cole, I find myself with a very congenial collaborator, but who's also, in a sense, working on his own. We're working side by side rather than than a team.

S1

10:22:57:22

So you chose to work on your own more in economics, more economics.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2

10:23:03:04

It's also true that I was invited to give a course of lectures in history of economic thought I didn't have to give them. I mean, it wasn't anything that that was as it were imposed on me, but I was interested in it. So I chose to do it so that in working out the subject for lectures, you begin to work out the subject for in more detail. And I suppose I was more interested partly as a result of being involved in an environment which had all these controversies going on in, in trying to sort of analyse them and see how they developed through time.

S1

10:23:49:07

I guess one of the better known histories of economic thought was written by Mark Blair.

S3

10:23:53:18

Yes.

S1

10:23:54:10

How would you differentiate your work from his?

S2

10:24:01:04

Well, I think mine was much more descriptive and less critical than his, much more interested in the the way the ideas evolved than in discussing their analytical deficiencies.

S1

10:24:23:21

So in a sense, it is more historical.

S2

10:24:25:24

It is more historical. Yes, I would regard my work in that field as not at all competitive with Mark Black, but as merely complimentary. Another way of looking at it.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1 **10:24:37:24**

I think in both your more recent books, The history of Economic Thought books, the evolution of economic Ideas, the state and the Economy. Yes, there seems to be quite an emphasis on the world prior to 1914. Is that an unfair reading?

S3 **10:25:00:03**

Hmm.

S2 **10:25:03:14**

No, I don't think it's unfair. Do you think it's an undue emphasis?

S1 **10:25:09:16**

Well, I think it's a matter of choice. But clearly figures like Ricardo have a considerable interest for you.

S3 **10:25:17:05**

Yes, they do.

S1 **10:25:18:07**

And in a sense.

S3 **10:25:19:04**

I think it might.

S2 **10:25:19:24**

Be part of the Cambridge environment. Of course.

S3 **10:25:22:24**

They indicate.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1

10:25:24:08

And yet another part of the Cambridge environment would, I think, be to dwell rather more on Keynes than I think you did in those books. I was surprised on rereading them that there wasn't a literal. And in a sense, I'm more surprised now, given what you told me about the way in which you got interested and intrigued in the subject. Was it a conscious decision again, perhaps?

S2

10:25:48:08

No, it's not a conscious decision. I think that what I was trying to. What I am usually trying to do is to write about subjects which I think have been inadequately dealt with. And perhaps I would have been satisfied that there were more competent people to talk about Cairns in Cambridge than I looking at. It was a sort of deliberate decision.

S3

10:26:17:03

Yeah.

S1

10:26:17:22

Okay. Looking at the history of economic thought and what you've written and what should that contribute to a study of economic history in the period? And perhaps we could think about that in, in say, an 18th or 19th century context. What does the history of economic thought do for us there, since I think many economic historians actually neglect? I'm certainly guilty of it myself, neglect that kind of study.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2

10:26:50:17

I'm not sure what it should do for economic history, but there's no doubt about it that economic history has made a great contribution to the development of economic thought. It seems to me that people have in general produced the theories and and tried to answer the questions which are part of the spirit of their age. And it also seems to me that economists have tended to produce theories which they find acceptable to the policymaking authorities in their own age. And that is the sort of thing that I was really interested in when I developed my latest book, The State and Economics System. I was interested in the way economists, theories and researches were defined by the policy problems as they arose and by the political attitudes of the authorities that were likely to be making use of economic conclusions and theories and so on.

S1

10:28:14:15

Thinking about what you take the study of history to tell policymakers. I think the biggest argument that echoes on and on at the level of control of the economy as a whole is the long running debate about whether it's better to have rules or to operate on the basis of allowing policymakers a lot of discretion. And I think my generation at least, would have interpreted Cain's as suggesting that more discretion should be given to policy makers than the 19th century had felt wise. Would you share that view of what Keynes's message was, and would you share that opinion yourself?

S2

10:29:09:12

Yes, I think I would. I think that. Yes, I think I would.

S1

10:29:15:19

So you're not a person who would want to return to a world of a gold standard, a balanced budget and so on?

S3

10:29:28:06

No.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S1 **10:29:29:05**

And your reason for taking that position, taking your historical view?

S3 **10:29:35:06**

Well, if.

S2 **10:29:35:20**

You if you fix very tough rules. Is this the question you ask me? If you fix very tough rules in a changing world, you have no flexibility.

S3 **10:29:48:22**

In a sense.

S1 **10:29:49:12**

Of course, having tough rules is intended to rule out flexibility.

S3 **10:29:52:24**

Indeed, yes.

S1 **10:29:54:04**

But you're saying in general that's too costly.

S3 **10:29:57:04**

Yes, because.

S1 **10:29:58:08**

The shocks are too unpredictable.

S3 **10:29:59:21**

That's right.

S2 **10:30:00:13**

Especially in an economy which is dependent on a world economy. And it is true of all economies.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S3

10:30:07:19

Now, even.

S2

10:30:10:21

In the United States, still dependent on the world economy. And these these shocks come from all sorts of odd directions.

S1

10:30:21:19

That, I think is is definitely a Keynesian view relative to a certain brand of neoclassicism. Yes. At least you said that when you started out in the 1940s, you saw yourself as very much influenced by the new Keynesian economics. Are you now a neo Keynesian? Still basically believe in much the same Keynesian view? How have the passing years changed that early youthful Keynesianism, which I guess was very optimistic and confident that there were better ways of running the world than.

S3

10:31:02:17

Yes.

S2

10:31:03:10

Yes. Well, I'm not sure that I'm quite as confident or as optimistic as that nowadays. Why not? Well, I'm not confident that one can be so sure that economists will produce the right answers or even that the policymakers will. I think it is still very important that you give a fair amount of flexibility to economic policy making. On the other hand, it is also very important, it seems to me, that you should have a rather large expenditure on research on the way the system works and is changing in detail. Um, and I'm not sure that that was fed into the original Keynesian scheme because it was rather assumed that the economists knew how the system worked.

S1

10:32:01:09

Would that research be essentially quantitative Econometric?

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

S2

10:32:06:15

Oh, also institutional and sociological, I'm afraid. I mean.

S3

10:32:10:08

One is trying to.

S1

10:32:11:01

Describe.

S2

10:32:12:00

It must be a wider thing because it's economic behavior we're trying to predict. And economic behavior not only changes in relation to the shocks of the system, it changes in relation to the policies that are imposed on the system.

S1

10:32:32:14

Although you retired officially some years ago. I know, I know you're still researching very actively. Could you tell me what you're doing now, where the future lines of work are going?

S2

10:32:43:14

Well, as usual, I want to do something different. And so I have decided to set off on writing a biography, but I'm not quite sure that I know exactly the shape it'll take. I just know what kind of material I want to use. I want to write a biography of John Neville Keynes, who was the father of Maynard Keynes. John Neville lived from 1852 to 1949. He came up to Cambridge as a student in in the early 1870s and became a fellow of Pembroke, and later he became a registry of the university. So his career is in a period which was quite an important part of the history of the university, were terrific changes in his time in the nature of the university. It was almost a clerical enclave at the beginning of the story, and he came from a dissenting family at a point at which it was possible for dissenters to begin to take degrees and then eventually to become members of staff. He was also he was an economist and he was a logician. He took the moral sciences tripos, which was mental philosophy, logic, philosophy generally, and political economy, which was a nice broad kind of subject.

Clip: DEANE PHYLLIS_PHYLLIS DEANE WITH NICK CRAFT

And he wrote a book on the scope and method of political economy, which was published the same year as Marshall's Principles. And he was closely associated with Marshall and with Henry Sidgwick, and he was a great reader of Marshall's principles improve and a great critic of it until it was produced. I was invited some years ago to write an introduction to an Italian edition of his scope and method, which was the sort of final word on methodology of economics until the 20th century. And I find myself skimming through his diaries to find out what his relations were with his colleagues, with Marshall and with Foxwell and with Sidgwick and with Pigou and many other people have skimmed through these diaries which sit in the university library with other kinds with with with aims which are not associated with Neville Cains as much as with his son Maynard Keynes or with Marshall and people he came into contact with. And I came to the conclusion that having read some of these later results, that they had rather misinterpreted John Neville Keynes. And I would like to let him speak for himself through the medium of his diaries, as it were. And so I would base my biography largely on his diaries. So this, for me is quite a new sphere of writing. Writing a biography is a very different story from writing British economic growth or even the first industrial revolution. But it's an interesting challenge.

S1

10:36:21:07

Philistine, Thank you very much.