

Contents

Foreword by Michael J. Lacey

page xiii

Part I. The state and the uses of economic knowledge

- 1 Ideas, institutions, and state in the United States and Britain: an introduction *Mary O. Furner and Barry Supple* 3
The problem 4
Some categories of economic knowledge 11
Knowledge and institutions 26
- 2 Economic knowledge and government in Britain: some historical and comparative reflections *Donald Winch* 40
The nineteenth-century legacy 41
Academic recognition and public service 46
The interwar state and economic knowledge: technocratic possibilities and hopes 54
Some Anglo-American comparisons 61
Ideas and action 67

Part II. The state and economic performance

- 3 Liberty by design: freedom, planning, and John Quincy Adams's American System *John Lauritz Larson* 73

	Adams's message	76
	Adams's meaning	79
	Inheriting the Revolution	84
	Reaction in 1825	89
	Liberty without design	97
4	Government as a laboratory for economic learning in the years of the Democratic Roosevelt	
	<i>William J. Barber</i>	103
	The administration and the state of the art, 1933–1936	104
	The recession of 1937–1938 and its intellectual fallout	112
	Consolidation of the Keynesian beachheads in 1940	120
	Girding for war in 1941	122
	Economic argument in the environment of all-out mobilization	128
	The American Keynesians and their vision of postwar planning	133
	The educational legacy of a dozen years	135
5	The emergence of economic growthmanship in the United States: federal policy and economic knowledge in the Truman years	
	<i>Robert M. Collins</i>	138
	The policy context: from the economics of scarcity to the economics of abundance, 1932–1946	139
	The Council of Economic Advisers and the emergence of economic growthmanship, 1946–1952	146
	The policy-knowledge interface	155
	Perspectives and conclusions	168
6	The Treasury's analytical model of the British economy between the wars	
	<i>Peter Clarke</i>	171
	The role of the Treasury	173
	Treasury personnel	175
	The orthodox theory	177

Changing the premises	189
Conclusion	203
7 Old dogs and new tricks: the British Treasury and Keynesian economics in the 1940s and 1950s <i>George C. Peden</i>	208
The “old dogs”	210
The “new tricks”	214
Policy-making, 1940–1945	218
Policy-making, 1945–1951	223
Policy-making, 1951–1959	227
The compilation of economic data	232
Microeconomic aspects of policy	234
Conclusion	236
Part III. Industrial maturity and economic policy	
8 Knowing capitalism: public investigation and the labor question in the long Progressive Era <i>Mary O. Furner</i>	241
Economic knowledge and the American New Liberalism	242
Carroll Wright, the Bureau of Labor Statistics, and the limits of state power	246
The United States Industrial Commission and the corporatist vision	268
The Commission on Industrial Relations and democratic collectivism	274
Ideological systems in tension	284
9 Economic inquiry and the state in New Era America: antistatist corporatism and positive statism in uneasy coexistence <i>Ellis W. Hawley</i>	287
The context	288
The Bureau of Agricultural Economics, 1922–1930	293

	The National Bureau of Economic Research, 1920–1930	299
	Tension and conflict	307
	Recent economic changes	313
	The 1920s in perspective	320
	Conclusion	323
10	Official economic inquiry and Britain's industrial decline: the first fifty years <i>Barry Supple</i>	325
	Industrial performance and economic axioms	326
	Maturity, competition, and free trade	330
	The audit of war	337
	Industrial structures and economic performance between the world wars	340
	Industrial economics and structural dislocation	344
	Regional economic policy	346
	Industrial maturity, politics, and economics	351
11	Economic ideas and government policy on industrial organization in Britain since 1945 <i>Leslie Hannah</i>	354
	Industrial policy	354
	British antitrust policy	355
	The economist class	360
	Electricity: nationalization and privatization	363
	Conclusions and further research	371
Part IV. Economic knowledge and social action		
12	Economic knowledge and British social policy <i>Jose Harris</i>	379
	The problem	379
	Definition, convergence, and tension	381
	Theory and policy: an erratic relationship	383
	The "sovereignty" of facts	387
	The culture of policy: four epochs	391

13	Economists and the formation of the modern tax system in the United States: the World War I crisis	<i>W. Elliot Brownlee</i>	401
	Taxation and economic knowledge before World War I		402
	Anticorporate, statist taxation and Thomas S. Adams		407
	Seligman versus Adams		411
	The state investigates		415
	The victory of “progressive capitalism”		421
	Tax reform under “progressive capitalism”		429
	Economic knowledge and the modern state		434
14	Population, economists, and the state: the Royal Commission on Population, 1944–1949	<i>Jay M. Winter</i>	436
	Population decline: some European initiatives in the 1930s		439
	The British debate in the 1930s		445
	Population and World War II: the origins of the Royal Commission		449
	The Royal Commission and its Economics Committee		450
	Conclusions and implications		458
	<i>About the authors</i>		461
	<i>Index</i>		465