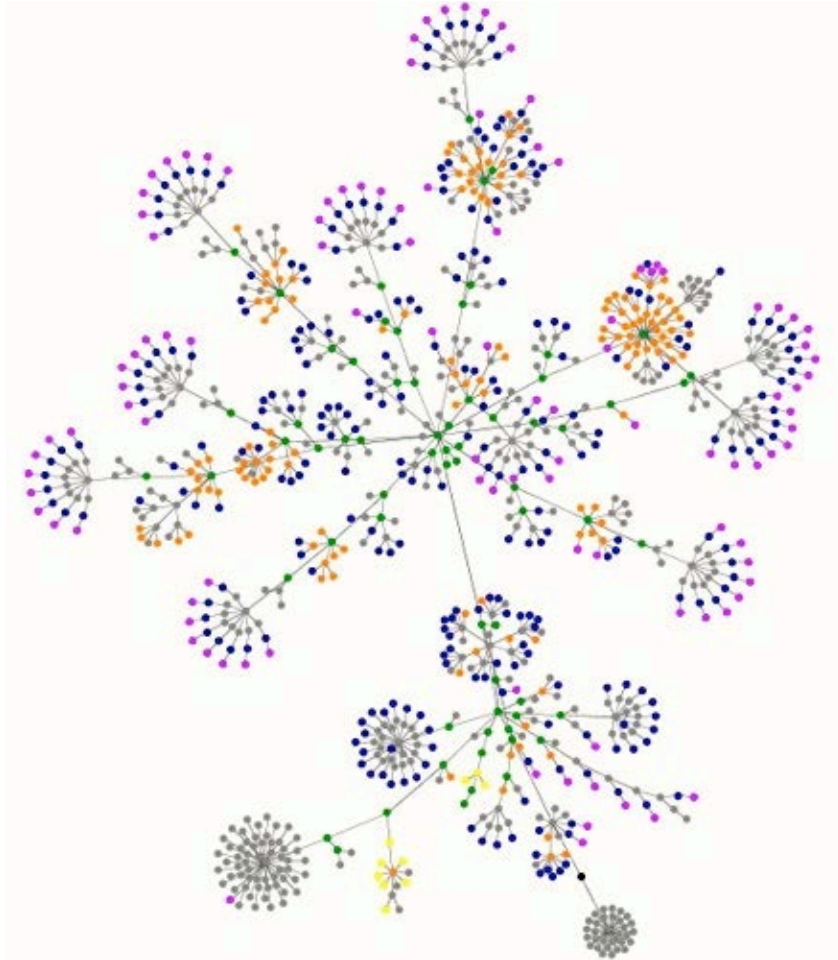


# ENCOUNTER WITH ECONOMICS



Sarah Harrison and Alan Macfarlane

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## Preface to the series

There have been many autobiographical accounts of the creative process. These tend to concentrate on one level, and within that one aspect, the cerebral, intellectual working of a single thinker or artist's mind. Yet if we are really to understand what the conditions are for a really creative and fulfilling life we need to understand the process at five levels.

At the widest, there is the level of civilizations, some of which encourage personal creativity, while others dampen it. Then there are institutions such as a university, which encourage the individual or stifle him or her. Then there are personal networks; all thinkers work with others whether they acknowledge it or not. Then there is the level of the individual, his or her character and mind. Finally there is an element of chance or random variation.

I have long been interested in these inter-acting levels and since 1982 I have been filming people talking about their life and work. In these interviews, characteristically lasting one to two hours, I have paid particular attention to the family life, childhood, education and friendships which influence us. I have let people tell their own stories without a set of explicit questions to answer. This has led them to reflect on what it was in their lives which led them to be able to do their most interesting and rewarding work. They reveal the complex chains which sometimes lead to that moment when they discovered or made something new in the world.

I started for some years mainly in the disciplines I knew, anthropology, history and sociology. But after 2006 I broadened the project out to cover almost all fields of intellectual and artistic work. I have now made over 200 interviews, all of them available on the web. Future volumes based on these interviews are outlined at the end of this volume.

## How to view the films

The films are up on the Internet, currently in three places.

Alan Macfarlane's website, [www.alanmacfarlane.com](http://www.alanmacfarlane.com)

The Streaming Media Service in Cambridge:

<http://sms.cam.ac.uk/collection/1092396>

On both of these, the full summary of the interviews are available.

Most of the interviews are also up on the 'Ayabaya' channel of Youtube.

The films can be seen from within a free PDF version of this book by pressing on the image. You will need to download an Adobe Acrobat PDF reader (free) from the web if you do not have it. If you right click on the film, other options open up. The free PDF version can be obtained by going to Dspace at Cambridge and typing Macfarlane Encounter followed by the name of the book, for example 'computing' or 'economics'.

## Technical information

Unless otherwise specified, all the interviewing and filming was done by Alan Macfarlane, mostly in his rooms in King's College, Cambridge.

The detailed summaries, with time codes to make it easier to find roughly where a passage of special interest is to be found, were made by Sarah Harrison, who also edited and prepared the films for the web.

The cameras improved with time, but there are occasions when both the early cameras and microphones were less than satisfactory. We have had to wait for the technology to catch up.

## Introduction

I met my first economist when I went to read history at Worcester College Oxford in 1960. There I became a friend of Dick Smethurst who later became a government economic advisor and later Pro-Vice Chancellor of Oxford and Provost of Worcester for twenty years.

I went to the London School of Economics in 1966 there were many distinguished economists present and I read some of their works, especially in relation to economic anthropology, and I attended the lectures of David Glass. But it was really only when I went to Cambridge in 1971 that I started to encounter economics in a serious way.

Cambridge has long been associated with distinguished work in the field of economics. From the time of T.R. Malthus, through Alfred Marshall in the nineteenth century, and John Maynard Keynes and James Meade in the twentieth, it has been a strong discipline. It was therefore inevitable that I should encounter economists, especially as I was at King's College, where Keynes and his followers were grouped.

When I arrived in King's several distinguished elderly Fellows in economics were still around, including Nicki Kaldor and Richard Kahn, and I also met Joan Robinson and a number of younger economists such as Luigi Pasinetti and Adrian Wood. Over the years I came to know Wynne Godley and Bob Rowthorne.

When I started to interview economists I was told that Geoff Harcourt, a friend of a friend, was an expert on the history of the Keynesian and post-Keynesian school in Cambridge so I interviewed him. And this led me on to interview two of the most distinguished Cambridge economists, James Mirrlees and Partha Dasgupta.

This was a stimulating encounter, which I particularly enjoyed as I had centred my anthropological fieldwork in Nepal on the problem of resources and population. Interest in the history of economic thought has also led me to publish short books on Adam Smith and T. R. Malthus, the founders of economics in Britain.

# Geoff Harcourt



15th May 2007

<http://downloads.sms.cam.ac.uk/1120008/1120015.mp4>

Geoffrey Harcourt, *50 Years a Keynesian and Other Essays* (2001)

## Extracted from Wikipedia 25 August 2014

Geoffrey Colin "Geoff" Harcourt D.Litt, A.O. (born 27 June 1931) is an Australian academic economist who is a leading member of the Post Keynesian school. He studied at the University of Melbourne and then at King's College, Cambridge.

After studying economics at the University of Melbourne he moved to the University of Cambridge, where he received his doctorate. In 1958 he moved to the University of Adelaide as a lecturer and was appointed to a chair in Economics at Adelaide in 1967. (He was a University Lecturer at Cambridge and a Fellow of Trinity Hall 1964–66, on leave without pay from Adelaide). He was a University Lecturer (1982–90) and Reader (1990–98) in the Faculty of Economics at Cambridge and a Fellow and College Lecturer in Economics, Jesus College, Cambridge, 1982–98, and was President of Jesus College Cambridge, 1988–89 and 1990–92.

He has made major contributions to the understanding of the ideas of Keynes, Joan Robinson and other Cambridge economists. He has also made important contributions in his own right to Post Keynesian and post Kaleckian theory. A review article of one his volumes of 'Selected Essays' argues that (i) insofar as he has written on capital theory, it has been as an innovator and not as a mere raconteur, and (ii) that he has developed his own suite of post-Keynesian models – this is evident for example in his 1965 paper “A two-sector model of the distribution of income and the level of employment in the short-run” which is reprinted in *The Social Science Imperialists: Selected Essays of G.C. Harcourt*.

## INTERVIEW SUMMARY

Interviewed by Alan Macfarlane 15th May 2007

0:05:08 Born 1931 in Melbourne, Australia into agnostic, right-wing Jewish family; twin brother now an academic dentist; elder sister died young; mother from wealthy background with upper-middle class attitudes, snobby and prejudiced; father from family of shopkeepers who came variously from Germany, Hungary, Poland, Lithuania and England; mother headmistress of infant school of Merton Hall; father was an orthodox Jew until about twenty, a man of high principles; a leather merchant; much loved and a great influence on life; parents aware of rising antisemitism and encouraged sons to attend Church of England; hopeless attempt at deception with so many Jewish cousins; assimilated Jews in Melbourne were not Zionist but the working class, left-wing Jews were

7:50:20 Went to private school as day-boy; brought up very right-wing politically and agnostic, but interested in both politics and religion; went to Wesley College with brother who was clever so in class with students a year and a half older; difficult for both; wanted to be a vet but pretty hopeless at sciences; found I liked economics; keen on sport which protected you as a Jew; wrote an account of antisemitism in my school which was published in 1960 under a pseudonym; enrolled for bachelor of commerce degree at Melbourne in 1950 as no foreign language was required; got teacher's grant; did well; acquired a wonderful mentor called Joe Isaac one of the lecturers who suggested I should be a university teacher rather than school teacher; joined Queen's College which was life-transforming and got an Exhibition in 1951 which paid fees; got equal top first in 1953; took full part in college life; became a socialist as a result of lectures on economic geography; some of my best friends were training to be Methodist ministers and discussion with them convinced me to be baptized as a Methodist in my last year; now worship in term time in Jesus Chapel

16:16:11 Graduated in 1953 and despite doubts of Jean Polglaze who ran the faculty, got a first; went on to do a masters degree by coursework with Richard Downing, Ritchie professor; had difficulties with Downing who could be very sarcastic but finally passed; because of undergraduate success had got a traveling scholarship and admitted to King's (Cambridge); Kaldor made my PhD supervisor; Joan and I got married before leaving Australia on a five week ship journey; had met Ronald Henderson in Melbourne, now at Corpus Christi, he asked me to do some supervisions ; rough reception by Kaldor when I asked for permission to do supervisions as Henderson was part of the Dennis Robertson faction which Kaldor, as a Keynesian, hated; wanted to work on implications of firms in oligarpolistic structures and the implications for macro economics, particularly Keynes's system which I had written on in my undergraduate dissertation; asked to give a paper at Sraffa's seminar by Robin Marris; first introduction to Joan Robinson there; Melbourne economics was very Cambridge orientated so I was well read in Robinson, Kahn, Keynes, Marshall, Maurice Dobb; Melbourne graduates usually went on to Cambridge;

25:55:10 Problems with Kaldor caused depression but luckily Kaldor went away and transferred to Ron Henderson; sent to the National Institute of Economic and Social Research where they were setting up balance sheets and fund statements for the whole British quoted company sector to write a couple of reports to see if they were of any value; Henderson saved me although I did end up good friends with Kaldor though not for the first ten years of our acquaintance; Joan Robinson published 'Accumulation of Capital' in 1956 aged 52, same age that Keynes was when he published magnum opus; Keynes had left his opera cloak to Richard Kahn and he and Joan Robinson used to take it in turns to wear if for grand occasions; rivalry between Robinson and Kaldor as Austin Robinson's successor for the Chair; gave two papers at the graduate seminar on 'Accumulation of Capital' then Robinson came to answer questions; among the graduate students then were Sen, Pasinetti, Silberston and Hugh Hudson who was by common consent the brightest of us all, who was 'adopted' by Robinson and Kahn, and won the Stephenson Prize; think 'Accumulation of Capital' was a great book and tragedy that it was not taken more

seriously; Tom Asimakopoulos, a contemporary of mine, realized how important it was and did a mathematical model of the book which I published in Adelaide, which Joan Robinson accepted and they became firm friends; I was much influenced by her model which I used in my dissertation and has been part of my thinking ever since

39:36:07 By the beginning of 1958 I had run out of money; got a research assistant's job in Adelaide but due to expansion of Australian universities through the Murray Commission heard on the boat home that I'd been made a lecturer; next six years were wonderful; colleagues included Eric Russell, my mentor, who published very little but what he did publish was like gold; extraordinarily young department and with my friend Bob Wallace we recruited some of the best young people who had been overseas; taught on Joan Robinson and Nicky Kaldor; wrote critique of Kaldor's work which was rejected for publication by 'Review of Economic Studies' but published in 'Australian Economic Papers' just before coming back to Cambridge for a year's study leave in 1963; when I arrived made a fuss of by Robinson and Kahn, then I heard a rumour that I was to get a lectureship; agreed to take it for three years by taking leave from Adelaide where I had obligations to return; invited to join the secret seminar in King's with Robinson and Kahn etc.; was there when Ken Arrow read his paper on uncertainty in the economics of medical care; Bob Solow also in Cambridge at that time; Trinity Hall appointed me as teaching fellow in economics

50:02:00 Had the most marvellous three years and didn't want to leave but felt moral obligation to Adelaide; during that time Bob Solow gave the best Marshall lectures I've ever heard and he and Arrow became friends; Robinson invited Solow to her class to debate with her but didn't really let him defend his views which deeply upset him; Solow thought that she was a zealot and the Cambridge Tripos only improved through the effort of Frank Hahn; Hahn with Kaldor and Robert Neild led a very courageous fight against the monetarists in the 1980's; the 1960's was such a vibrant time with the Department of Applied Economics under Reddaway and Richard Stone had been given a Chair; many economists were associated with King's through Keynes - King's was

the Mecca for economists; reflections on antisemitism at Jesus College

55:29:12 Went back to Australia in 1967; I had been made a Reader at Cambridge and through Eric Russell I was put up for a personal Chair and elected in September 1967; determined to get involved in the anti-war movement as appalled by what was happening in Vietnam; had been instructed by Ajit Singh and Martin Bernal in Cambridge; there had been a huge row in the faculty as Solow was 110% hawk, Arrow was a dove; interesting as both sons of immigrants and these are usually patriots, but Ken thought it an immoral war; people like Hahn and even Meade were inclined to be hawks, partly because Robinson was a raving dove; anecdote on her letter to Harold Wilson and his written explanation by return of post; brawls too about capital theory debates; missed Solow leading discussion on the Hahn - Matthews survey of economic growth, due to mumps; day before Kaldor had come back from Australia and asked me to read my paper on a critique of his theory of economic growth to his King's research student's seminar; luckily Luigi Pasinetti came as well as Kaldor behaved disgracefully; every time I got him on a weak point he would change the argument or scream at me; Robinson wanted to know how it had gone as she thought I had nailed the weakness in his argument about full employment

## Second part

0:05:08 1963 study leave and work on Piero Sraffa's 'Production and Commodities by Means of Commodities' with Vincent Massaro; back in Adelaide, apart from working for the anti-war movement, persuaded to write on the capital theory debate for 'Journal of Economic Literature'; project grew, circulated a number of papers and as a result asked to write a book for Cambridge University Press on the debate; paper came out in JEL in 1969; got Leverhume exchange fellowship to go to Japan for three months; wrote first draft of the book of the survey in Tokyo; book 'Some Cambridge Controversies in the Theory of Capital' published 1972; came back to Cambridge at that time on a visiting fellowship

to Clare Hall with the support of Charles Feinstein; gave many seminars and lectures on book; widely reviewed; value of humour and its dangers

16:11:20 Thought about staying in Cambridge but mother's illness made it difficult so went back to Australia; Joan Robinson would have liked me to go to Sussex University but decided to stay on at Adelaide, partly because of Eric Russell; he died in 1977 while I was in Canada at Toronto; liked the department but didn't want to leave Australia although agreed to go for a term every two years; department had been set up by Laurie Tarshis who had been at Keynes's lectures and wrote the first textbook on Keynesian economics, published in 1947; attacked by far right and book failed

22:20:00 Had long service leave in 1980 so went to Canada again and made friends with John Cohen, an economic historian; came to England in second half of 1980; they had just started the M.Phil and found myself examining the dissertations; lectureship became vacant; in late 70's Robert Neild had asked me to apply for a post in Cambridge but not successful; Maurice Dobb; Morgan Foster; left wing right wing feuds in department; John Eatwell and Adrian Wood; Richard Stone; Richard Goodwin; faculty remodelled in American pattern; Brian Pollett; Milton Friedman;

51:14:00 Came back to Cambridge in 1982; now writing history of Joan Robinson and her circle with Prue Kerr; intend to go back to live in Sydney; own children's successful careers

# Wynne Godley



16 May 2008

<http://downloads.sms.cam.ac.uk/1117847/1117855.mp4>

Wynne Godley and Marc Lavoie, *Monetary Economics: An Integrated Approach to Credit, Money, Income, Production and Wealth*, (2007)

Extracted from Wikipedia - 25 August 2014

**Wynne Godley** (2 September 1926 – 13 May 2010) was an economist famous for his pessimism toward the British economy and his criticism of the British government.

His contributions to Treasury policy thinking over the years were acknowledged by Dave Ramsden, chief economic advisor to the treasury. In 1995, Godley took up a post at the Levy Economics Institute of Bard College in New York State, where his work focused on the strategic prospects for the US and world economies, and the use of accounting macroeconomic models to reveal structural imbalances. In 1998, he was one of the first to warn that the growing imbalance in the global economy, fueled by burgeoning American private sector debt, was unsustainable.

Economist Martin Wolf gave credit to Godley's "sectoral financial balances" analytical framework in a 2012 analysis of the Great Recession. Economist Richard Koo described similar effects for several of the developed world economies in December 2011.

## INTERVIEW SUMMARY

Interviewed by Alan Macfarlane 16th May 2008

0:09:07 Born in Paddington in 1926; my great-great grandfather married an heiress with a great deal of land in a very poor part of Ireland; he made a beautiful place with beech and oak woods overlooking lakes and a modest mansion house; house called Killegar near Kilbracken; he had a lot of children of whom the most distinguished was John Robert Godley who founded the province of Christchurch, New Zealand, in 1848; on his return became Permanent Secretary to the War Office and was much admired by Gladstone; during all that time he was ill; when my grandfather was twelve he went into his room and he told him that he was going to die; he died that same day; my grandfather, Arthur Godley, became very close to Gladstone and was his second Private Secretary in 1872 and actually lived in 10 Downing Street; he was Principal Private Secretary in 1884 and immediately after that became Permanent Secretary for India which he was for twenty-six years; he was a man of extraordinary ability and knowledge; he never went to India as he didn't think it necessary; his literary interest was Dante; he has been the positive inspiration of my life; he had such authority and was good with children whom he could entertain endlessly; he would get his chauffeur and we would go to the nearest station and take a train and the chauffeur would be waiting at the other end to pick us up; I loved him and I think about him more and more; my grandmother died in 1920 and very little is known about her; her maiden name was James; my grandfather became Lord Kilbracken on his retirement; he had two first cousins who were distinguished - Alfred D. Godley, a classical scholar, known mainly now for his comic verse including "What is this that roareth thus? Can it be a Motor Bus? Ö", and another who was a General who commanded the ANZACs at Gallipoli and Passchendaele where nearly 4,000 people were killed in one day under his command; my grandfather sold all the agricultural land in Ireland in the 1890's and just preserved the demesne; my grandfather did not like the house and never went there after his childhood; the house was let to a cousin of my grandfather's until 1936

11:32:06 My father was a severe alcoholic who fell in love with someone other than my mother so my parents separated about the time that I was born; I never really saw them together; they had a house that adjoined my grandfather's property in Sussex so I saw a lot of him in my early life; there was great enmity between my parents; I couldn't detect drunkenness so didn't know what was happening; my mother was fey and wrote children's poems; my father was a lawyer, a man of great personal charm; I had two older siblings and a half-sister who was mentally ill; the home was not populated so I was lonely, not properly educated, and ill; when I was seven my father had us all made Wards of Court and I went to see a Judge in chambers who said I was fit to go to school; at that age I couldn't even dress myself but went through the "chamber of horrors" of a British Prep school; it was called Ashdown House in Sussex; there was a terrifying man called Mr Bather; I was at school for about a year and a half and then went to Sandroyd which was favoured by rich businessmen, in Cobham, Surrey; remember an awful lot of beating though the teaching was excellent; among the masters was a man called John Graves, the brother of Robert Graves, who taught Latin, and a good maths master who encouraged me; the only thing that I really enjoyed was English; my father offered me £5 if I could learn the whole of the 'Ancient Mariner' by Christmas; I got to verse 135 but then the Headmaster stopped me; won the golf and chess championship there but was never good at regular games

22:43:01 At thirteen I went to Rugby which I still think was a good school; I was beginning to get very keen on music and I had two people in my life from about 1939 who were enormously influential; one was the music master who was called Kenneth Stubbs, a bachelor, who was a piano teacher of genius; he was a friend of Donald Tovey, a distinguished musicologist; during my time at Rugby he trained up six boys who played difficult music to a high standard; I spent a great deal of time in his house; I was learning the oboe; the second musical influence was William Glock, an extraordinary man, a very fine pianist, a pupil of Schnabel, but a bit of a rogue; he came on the scene as my mother's lover when I was about twelve; so I felt with Rugby that I was never really there as I was playing the oboe and later the piano;

I had a good classics master and I learnt a lot of English from him, but I was really only interested in music

28:05:17 I went to Oxford and did Modern Greats; of the War, my brother was in the Fleet Air Arm, but it began just before I went to Rugby; it was never a serious phenomena for me; I was allowed to go with my father to Ireland during the holidays where there was plenty of food and no blackout; I went to Oxford at the end of 1943 and was there for three and a half years; I had lovely rooms in New College with my mother's Steinway grand; had wonderful teachers and Senior Common Room who were very indulgent to me; to begin with I was taught by P.W.S. Andrews who had heterodox views and I learnt about manufacturing industries from him; there was a lively musical life with Thomas Armstrong, the organist at Christ Church, who was in charge of the Orchestral Society; we got through huge repertoires at a reasonable standard; great friend, physicist Christopher Longuet-Higgins, also a brilliant musician who ran his own orchestra in which I used to play; Isaiah Berlin taught me Kant and logic; did no economics; Berlin at that time had none of the grandness that came to him in later life; I found him a witty man; my attempts to judge what he wanted me to write then learning to think for myself; Lord David Cecil; Agnes Headland-Morley taught me modern history; Isaiah Berlin's lectures, humour; persona did change with fame; I got a first

40:14:20 Kept up with Longuet-Higgins when I went to Paris; went for three years immediately after Oxford; another friend in Oxford was Hugh Leach, a medieval historian, who had had tremendous success as a decoder at Bletchley; I was only twenty when I graduated and thought I would go and study music; I had the misconception to believe that I could learn to play the oboe well enough to earn my living by it and still have time to write novels; I was taught by the Professor at the Conservatoire whom I now think was a very bad teacher; for the first year I lived with a family where the father was a director of the French railways, a well-to-do middle class family with ten children, living in a huge flat in the 6th arrondissement; Nancy Mitford and husband, Peter Rodd; through her I met the Duff Coopers and spent a lot of time with Diana

Cooper who had known my father; Duff Cooper had been Ambassador; loved Paris which was cheap and run-down; I got a scholarship from Alexander Korda which gave me enough money to live there for two years; though I was studying music I didn't hear much; my musical friends were all Americans, musicians and composers; at first public concert, one of them, Sarah Cunningham, had written a piece for violin and oboe, which I played with her; I had never been so frightened in my life, but it went quite well; if I did play in an orchestra it was in a conducting class; had the luck to be asked to substitute for as second oboe player in the New London Orchestra which was conducted by Alex Sherman; as I had no orchestral experience and asked for an audition and he liked me; the piece we played was Mozart's great C minor concerto which has incredibly difficult wind parts; the concert went well and afterwards, to my astonishment, I was fixed up for four more concerts; became the official second oboe in the orchestra and played all over London; I also got a job in a ballet orchestra; then became principal in the BBC Welsh Orchestra in 1951 where we had five live concerts a week; afterwards went with the Boyd Neel Orchestra on a tour of the United States and Canada; all this time I was getting ill from performance nerves and remember thinking that I couldn't continue

55:52:06 There was a counterpoint to the happy time in Paris because my father disintegrated mentally with drink; he was estranged from his second wife whom I was fond of; she shot herself at the beginning of my second year in Paris; my father died in 1950 just about the time I was coming back from Paris; he was living at Killegar; as a lawyer and a skilled draftsman he had become Parliamentary Counsel to the Treasury; he drafted A.P. Herbert's divorce Bill; he got an official job in the House of Lords but was sacked; as his child I couldn't distance myself from what was going on

## **Second Part**

0:09:07 Last concert I played in was late 1952 and then I came back to England; then I fell in love with my now wife, Kitty; she was at that time married to Lucian Freud and had two little children; I met her at a party given by Freddie Ayer in London; spent a lot of

time having a good time, going to France and Ireland and trying to write a novel; eventually realized I must get a job; Kitty's father was Jacob Epstein, a very genial man; he made a bust of me which I gave to my daughter; it was adapted for the head of St Michael at Coventry Cathedral and put up in 1958; fascinating watching him work; P.W.S. Andrews got me an interview with an executive in the Metal Box Company and I got a job at £60 a month; it was an insignificant job in information and statistics, so rather humiliating; Kitty noticed an advertisement in the 'New Statesman' for economists in the Treasury and I applied; I had been swotting up how to measure the national income; I happened to know something about the price of tin and got a lowly job there in 1956; Epstein made the bust of me in February of that year and I went to the Treasury in March; I did not feel so humiliated except on occasions; what we had to do was to interpret more or less raw figures for use by the Government and there was an array of economists and statisticians from other departments who fed you the data; I had to write a report once a month on what had happened and what was going to happen, then do a big forecasting exercise once every six months on which the budget would be based and Ministers briefed; as time past I became quite an expert; the big change in my professional life was in 1964-5; I went on secondment to the National Institute and wrote a lot of pieces which were published then; when I went back to the Treasury it had all changed with a Labour Government; then I met Nicky Kaldor which, as it turned out, was a very big event in my life; I formed a close relationship with him and worked on one or two things, like the Selective Employment Tax in 1966, when I had to create the statistical system for loaning the tax; in the following year there was devaluation and I did all calculations on how big it should be; by then I was considered to be a coming man because of my knowledge; we thought we were drawing on the work of Keynes but it could just be drawn on and we had our own way of modelling the economy which I now think was seriously inadequate; Nicky persuaded me to leave when I was an Under-Secretary and to come to Cambridge; I am sorry to say that from a personal point of view it was the worst thing I have ever done

14:01:23 Nicky Kaldor, a Falstaffian intellect who thought with his gut; he emanated genius; he was very persuasive and would never

give up; William Armstrong was the Permanent Secretary and Kaldor used to sleep at meetings; he was extremely greedy; he loved laughter, usually at his own jokes; he wanted me to be Director at the Department of Applied Economics at Cambridge; he also wanted me to be a Fellow of King's; as he was on the appointments committee he knew that I was going to be Director before anybody else knew; he immediately went to Edmund Leach (it was in 1970) but the professorial quota was full; nevertheless, Edmund immediately wrote to me suggesting that if I waited then I would get a Fellowship at King's which was entirely contrary to the quota system; in the next post I received two letters from other Heads of Colleges inviting me to join them; I felt very awkward about this; Burkill, Master of Peterhouse, invited me for the weekend and it was good fun, but I prevaricated; in the end decided I would not be bound by Leach and went back to Burkill, but he then decided he didn't want me; I had been used to the Treasury which was entirely hierarchical but absolutely united in purpose; I came to Cambridge supposing as Director that people would do as I told them; I was wrong; all they wanted from me was that I preserve their jobs as none of them had tenure; the appointment structure of it was very questionable; the place was bursting and it was difficult to see how I could do my own research; the appointment committee was also the committee of management; they all went to the previous Director, Brian Reddaway, and asked him to get me to agree to the right of the management committee to co-opt members; Reddaway put this too me in a neutral way although he would not have tolerated it himself; as members of the management committee were also members of the appointment committee and none had tenure, they were very highly motivated to gain tenure; I wrote and complained to the General Board but they did nothing about it; I was very unpopular; there were also troublemakers among the assistant staff; I was unhappy and very soon wished I had not come; I very nearly resigned

25:59:00 I was not properly trained as an economist and would not have been able to pass Part I as I only had my Treasury experience; that I did have and, for instance, was special advisor to the public spending committee which I knew a great deal about; I also knew that the economy was very badly covered in public

discussion and knew more than any of the journalists at that time; decided to do my Treasury work in the Department of Applied Economics; that was very successful, at least in the sense that we got a lot of cover in the newspapers; Francis Cripps left his tenured job in the Faculty and came and worked, untenured, as an ordinary economist; we started the Cambridge Economic Policy Group together which produced reports and bulletins which were evaluations of the economic situation and prospects; to begin with, these were with special reference to public expenditure, and were fairly successful and got a lot of coverage in the press; Francis built an elaborate model of the British economy which we used to make projections; we got a big grant from the SSRC; we certainly got three of the big turning points right, 1974, inflation 1975, and the collapse of the economy 1979-80; we were unpopular with almost everybody and very pessimistic about the medium-term future; we very seriously entertained the possibility of protection as an economic strategy which is very unpopular with economists; we had a staff of about eight so also wrote pieces about regional policy; Francis also built a world model which we were just beginning to use; then came catastrophe because the SSRC turned us down for renewal; there was a serious flaw in their procedures as they didn't consult us or pay a site visit

31.26:21 I went back to the Treasury for a year in 1975 and wanted to get a piece of computing done to prove something and went to Francis with the equation; he got it done very fast; as the subject was secret I didn't say anything about it to him; I went back to the Treasury and gave it to their computer men; four or five days later they hadn't produced the answer; they couldn't understand how it worked; I am advised that they said that our computing system was antiquated and very slow; furthermore, not one of the consortium had ever built a model; there was no recourse and that was really a catastrophe as it meant that the group was broken up; Francis left and went to Thailand; this was in 1982; Francis was so clever and I had never learnt to touch a computer; I had to start doing modelling on my own and became reasonably expert; in 1974 I started on a line in macroeconomic research; I had an insight about how the economy as a whole was put together and started to write about it in 1978; Francis joined me and we published the book in 1983 but only about six people thought it was the work of genius

that I thought it was; but the point was that it was not completely thought out; I was not deterred in my belief in the fundamental model; from 1983 I had a very fruitful year in Denmark and soon after coming back I retired and went to the States; I was very fortunate in landing a job at the Economics Institute at Bard; I continued writing about whatever economy I was in and I became familiar with the US economy and started to write strategic pieces on it; simultaneously I was evolving a new version of the book and making all the models myself; I also started to understand the economics which most people teach; in that I was assisted by Professor Anwar Shaikh of New School University with whom I used to have brainstorming sessions on the neoclassical synthesis which went on for hours; in the end I came to what I now believe to be a proper understanding of the system of ideas that had been opposed to; I then had a letter from Ottawa, from Marc Lavoie, saying that as one of four full professors they could not understand an equation in a paper; admitted there was a bad mistake in it; he came to see me and we got on very well and agreed to co-author the book I was then writing; he was very deeply sympathetic and a good scholar; that is what I have been doing ever since; the book came out just over a year ago [Monetary Economics: An Integrated Approach to Credit, Money, Income, Production, and Wealth]

42:34:12 Economists at King's and in Cambridge, powerful people who were "descendants" of Keynes, were impossible - vain, didn't sponsor other people's work, quarrelsome, and they left no legacy; I knew a lot of Kaldor's ideas but there is no Kaldorian textbook; there is no post-Keynesian synthesis; found Richard Kahn and Joan Robinson very difficult to talk to and very opinionated; a tragedy as all gifted; believe that Marc Lavoie and I had made a statement on macroeconomics which is enough for other people to build on, to rehabilitate another way of looking at the economy apart from the neoclassical; amazing fact that there are two paradigms deeply hostile to one another; the post-Keynesian one has been largely routed for the time being, both with regard to teaching appointments, publications, and the way people think; the main political implication of the book is that the market is king; the less the Government does and the market is allowed to act freely, that is the orthodoxy

49:40:11 Memories of King's - Edmund Leach and his anthropological writings; Frank Kermode as a squash opponent and scholar; music at King's - David Wilcocks and Stephen Cleobury; Adrian Wood and Christopher Prendergast; both Kitty and I found Cambridge an unfriendly place and didn't have a real sense of Fellowship at King's; thoughts on the future of the British economy, China and the decline of America

# Bob Rowthorn



13th June 2008

<http://downloads.sms.cam.ac.uk/1130035/1130042.mp4>

Robert Rowthorn, *Capitalism, Conflict and Inflation* (1980)

## Extracted from Wikipedia - 25 August 2014

**Robert "Bob" Rowthorn** (born 20 August 1939) is Emeritus Professor of Economics at the University of Cambridge and has been elected as a Life Fellow of King's College. He is also a Senior Research Fellow of the Centre for Population Research at the Department of Social Policy and Intervention, University of Oxford.

Rowthorn was born in 1939 in Newport, Monmouthshire, Wales. He attended Jesus College, Oxford reading mathematics. He took a post-graduate research fellowship at Berkeley again in mathematics. He returned to Oxford and switched to economics, taking a two-year B.Phil. He then got a job at Cambridge as an economist.

He was an editor of the radical newspaper *The Black Dwarf*.

He has authored many books and academic articles on economic growth, structural change and employment. His work has been influenced by Karl Marx and critics of capitalism. He has worked as a consultant to various UK government departments and private sector firms and organizations, and to international organisations such as the International Monetary Fund, the United Nations Conference on Trade and Development (UNCTAD) and the International Labour Organisation. Many of his publications have a Marxist slant.

Rowthorn has been described by Susan Strange as being one of the few Marxists (another being Stephen Hymer) who is read in business schools.

Among other things, he has identified the so-called paradox of costs, whereby higher real wages lead to higher profit margins.

## INTERVIEW SUMMARY

Interviewed by Alan Macfarlane 13th June 2008

0:09:07 Born 1939 in Newport, Monmouthshire; have almost no memories of grandparents as most were dead before I was born; my father was a policeman and mother, a housewife; they were both strong members of the Conservative Party and my father eventually became the Mayor, even though it was a Labour town; had a very strong sense of public responsibility; got a strong sense of justice from them; brought up through the Grammar School system and the Boy Scouts, both very disciplined with corporal punishment; father was a gentle man, mother a bit less so; have an older brother who eventually became an Anglican Bishop in the United States; parents were not very well educated [both went to grammar school, but not university]; father had intended to go to university but his father couldn't afford it; it was always assumed at school that I would go to Oxbridge where many of the pupils went; a steel town so the intake was working class; earlier had gone to a private preparatory school but I don't remember much about it; I was never a big reader as my mother thought it was bad for me to do too much; did maths; went to Newport High School at eleven on passing 11+ exam; there were several good teachers including a philosophy teacher who encouraged me to join the school debating society; there I became a socialist although coming from a collectivist strand of conservatism through my parents; as most interested in maths and not even particularly keen on science; two of us did scholarship level maths; there was no available teacher so the head of maths gave us books which we studied in the stock room; I developed my self-education talents there; I was quite keen on sport but never much good; very keen on camping and walking, encouraged by the Scouts; being a Scout was like being in an Oxbridge college with its strong community; at that time it was very disciplined with the possibility of rising in rank pretty fast; I became troop leader with huge responsibilities; at fourteen took boys camping alone with only occasional visits from the Scout Master; you respond to responsibility; I was not interested in music which is a great regret; do remember hymns in my childhood; my brother was probably influenced to become a cleric by the religious revival

of the fifties; I am a very loose believer although I go to church; my upbringing was church - family - nation - duty, almost identical concepts; I was always a slight outsider in the school, in it but not at the core; think that may be my relationship with institutions in general; I tend not to play a leading role in them unless I have to; remember deciding to give up being a prefect, who could administer corporal punishment, and ran the chess club instead

13:17:06 Politics probably runs in families; in practice I don't think my parents were so different from me; we never argued about politics; we did not have political clubs at school, only at university; went to Jesus College, Oxford on a scholarship to do maths; when I arrived my tutor suggested I shouldn't bother going to lectures but to read the things he gave me and come and see him once a week if I had problems; together with my school training this has left me with an inability to listen to lectures; oddly enough my own lectures used to be very highly rated, though not brilliantly organized; I enjoyed giving them; got a first and a Junior Mathematical prize; I did well at rowing and was in the first eight for Jesus; also went to political clubs and mountaineering; went on various Aldermaston marches for CND but even in those days I was in favour of nuclear power; apart from Thompson, my tutor, did have a specialist called Higman in my third year; I got a post-graduate research fellowship at Berkeley and went there to do maths; not very successful due in part because I had learnt to solve problems in books; knew that there must be a solution if the problem had been published, but you don't learn the philosophical basis of mathematics or to ask interesting questions yourself; at Berkeley went on a special programme called 'Logic and the Methodology of Science' which involved philosophy as well as science; found it very hard to think through the various forms of mathematical logic as I did not understand the purpose; if I went back now would probably be very good as I now understand why people were asking these open-ended questions; I was there for a year then came back to England and switched to economics; it was an interesting period in America as I got attached to the political left; now realize that it was the old left in Berkeley and actually run by communists, but I didn't know that at the time; ironically they were the moderates and as they lost their hold Berkeley became more radical; I also met Brian Van Arkadie who convinced me to do economics; he was descended

from a group of Dutch settlers in Sri Lanka and eventually got a job in Cambridge; I shared a house with him in Berkeley

22:28:00 I went back to Jesus, Oxford but was getting nowhere with maths so switched to economics; to start with had no money but I did well and got a back-dated scholarship so could pay back all those friends who had supported me; I did a two-year B.Phil.; I went to Nuffield College for a bit and then got a job in Cambridge as an economist in Churchill College; I was a Teaching Fellow at Churchill and then was poached by Richard Kahn to come to King's after a year; he had very little intellectual influence on me; he was famous because he contributed to the ideas underlying Keynes' General Theory; he invented the multiplier which calculates the extra demand from someone spending money; think he was a great economist; Keynesian economics was a collective enterprise; I think the greatest of that school was D.H. Robertson who was rejected by them and regarded as anti-Keynesian; this is not an opinion that makes me popular in some circles; Robertson wrote a book called 'Banking Policy and the Price Level' which I think foreshadows almost all the ideas in the Keynesian system; he wrote in a very idiosyncratic language so is quite hard to follow; another great man was Michal Kalecki, who was Polish and at Oxford; his contribution was to formalize it into very good mathematical models and put it in a more coherent framework; in Keynes' 'General Theory' if there is an increase in demand it will only increase the output in the economy if it leads to higher prices; the higher prices then reduce the real wage of workers; these, in real terms, are the essential part of increasing the level of output in the economy; it reduces the standard of living of the workers but encourages employers to employ more people; Kalecki had a different model, a monopolistic pricing model where if a government spends money, firms will increase output without increasing their prices, as long as there is extra capacity in the economy, and will also employ more workers; in this model existing workers don't lose anything as there is no trading between higher prices and employment; it is quite an important difference as it means that the government can manipulate the level of demand up to a point without causing inflation; Joan Robinson

promoted Kalecki very strongly and I think she was quite right to do so; in fact, one of the big changes in Keynesian economics which came after Keynes' 'General Theory' was a shift towards Kalecki's way of thinking about it; the intellectual basis was really laid out partly by Kalecki but also earlier by Joan Robinson in her work on monopoly pricing; that I think was her great contribution; my view of the Keynesians in general was that by the time I got to know them they were very much on the defensive; they were probably on the left of most of the American Keynesians, but also Britain was losing influence and so was Cambridge; they thought of themselves as the heirs of Keynes and had the power to determine how Keynes should be interpreted; thought of themselves as natural leaders but found it very hard to adapt to the fact that they were facing an intellectually more competitive environment; in the case of Joan Robinson, she, particularly, reacted in a very authoritarian way and over-politicised debates; I remember an argument I had with her in a tea room a few months after I came to Cambridge; I had gone to read an article by John Hicks, 'Mr Keynes and the Classics'; what he wanted to do was to provide a neat little summary of how Keynes' 'General Theory' tied in with the classical economists; I read it having just read the 'General Theory', knowing nothing about the debates; Joan Robinson thought it a terrible article and argued that it wasn't a true reflection of Keynes' thought despite my noting it was an accurate reflection of what he had said; that was the beginning of a pretty bad relationship with her; an aspect of this period was the ostrich-like approach of the Keynesians here, with one exception, Kaldor; they saw the enemy as the 'neoclassical economists', American Keynesians, and wanted to discredit them; turned to the work of

Piero Sraffa to do it; it produced work that I considered to be a complete side track of no real significance at all; I wrote a critical article in 'New Left Review' which marked the break between me and that school of thought; I became much more a classical Marxist; looking at the Cambridge economists as a whole, there were two strands, the followers (Robinson, Sraffa etc.) and others, Kaldor and to some extent, Pasinetti; Kaldor was a brilliant economist and not in this school at all, not defensive, too interested in creating new ideas; think that the fact that he died relatively young was a great loss; Cambridge economics would have been very different if he had lived another ten years; he was a jolly

person, full of life, a wonderful man; he thought capitalism is intrinsically a dynamic system; never thought it stagnant and in need of government to push it; what came out of the Keynesian tradition were people who thought that capitalism naturally tends towards stagnation; Paul Sweezy was in this school of thought; Kaldor thought capitalism too disorderly for stagnation and I think he was right

38:44:01 First read Marx in the later 1960's; believe that Marx's biggest mistake was to believe that there is an alternative to capitalism, to over-emphasise the role of human rationality in planning a complex world economy; however, his analysis of capitalism I think is absolutely brilliant and he has had a great influence; I gave lectures on Marx for many years; two great events in history helped promote Marx's ideas and others did the opposite; the First World War led to widespread belief in the possibilities of central planning; in wartime the objectives of a society are relatively limited and many desires of people are pushed aside; focus on more weapons etc. which the state can often do quite effectively; the 1920's in Russia had the same effect; now looking back at the 20's and 30's in the Soviet Union one can see the enormous cost of central planning and the limited product diversity; communism works best when it focuses on a small number of objectives; great cost in human suffering; not very viable for peace time; the failure of planning occurred when they faced the technological frontier; in Africa today governments could do with more planning because they still need to catch up with technologies; Ha-Joon Chang in my faculty tells me that quite a lot of people involved in the Asian miracle were ex-Marxists, as was Lee Kuan-Yew, and took over their belief in the role of the state but produced a much more limited role; turns out that central planning works best in an economy that has quite an extensive market; paradoxically, communist regimes failed because they tried to do everything; Marx gave some of the basis for reformed capitalism; China has an extensive market economy but the Chinese state retains great capacity; recent earthquake showed how this could be used effectively; think there are some negative things, like Tibet, but it shows an extraordinary achievement; think that in the end the problems will be more political than economic such as how to make the transition to some sort of functioning democracy

47:52:21 Have never been to China or India; never went to China because I was in the Communist Party and we were deeply suspicious of Maoist attacks on the Chinese Communist Party apparatus; later didn't go as suspicious that they would show us what they wanted us to see; have never been to Cuba for the same reason; have been to Japan a few times; have also been to Africa and Latin America but Japan is the most "foreign" country I have been to; I have never seen the internalised discipline of the Japanese, which I admire, anywhere else; I go to America a lot as I am doing a research project in Santa Fe; my interests have shifted though a lot of the people I work with are ex-Marxists; I don't regard myself as left wing any more but as communitarian, basically think that people have to look after each other but not sure of the structures that can achieve that; no longer have confidence in grand schemes where numbers of people will be killed to achieve it; think of the United States as a strange society, in some ways uncivilised; a disintegrated society; their failure to recognise that their dominance is being undermined very quickly; my respect for the United Nations has declined over its stance on Iraq; overweening pride of Bush administration and inability to understand how fragile its dominance is going to be with the rise of India, China, Brazil, and possibly Indonesia; their whole perspective is that somehow they will remain on top forever; their difficulty will be to negotiate the next few decades so that they retain some influence but to learn to live with others; Britain had to face this after Empire; on the grand scale the deaths in Iraq may not compare with other wars but the United States behaved as though they ruled the world; their biggest problem for the future is to negotiate a relationship with the rising powers

53:30:01 First came to King's in 1965; left in the early 1970's when I had an argument with the then Director of Studies, Robin Marris, who accused me of laziness; when I became a Professor approximately twelve years ago, I came back to King's as a Professorial Fellow; during the period when I was not a Fellow I did come in for lunch; feel very positively about the collegiate system; in the last fifteen years a lot of my work has been related to biology and evolution which has really come out of meeting people in King's, especially at dinner - Robert Foley and Chris Gilligan

with whom I have worked; I am very interested in philosophical issues and there are a number of philosophers here; also talked to you about anthropology; have been able to leap across disciplinary boundaries which takes place effortlessly here; I think colleges are very good institutions, quite apart from the students, because they are not a place for careerism; typically, whatever subject you work in there is a very small number of you in the college, so you tend to communicate with people on the grounds of interest; Pat Bateson has also had a big influence on me; my main collaborator at the moment is an ex-Ph.D. student of mine with whom I am working on evolutionary models; the third member of the group is his ex-Ph.D. student; the best things I have done intellectually was a post-graduate course in institutional economics where I had freedom to introduce biology or law etc.; Economics Faculty has a reputation for conflict but I am quite fond of it; I did become too isolated when I broke with the Sraffians and my work suffered then; am thinking of reviving that course although I am no longer in the Faculty but it might be too big a commitment; the other thing was that with Carlos Rodriguez , my collaborator, we set up a philosophical/political/economics reading group; we read an article once a week and continued for about four years with post-graduates; I regard that as the most stimulating period in my life; it ended three years ago when I retired and he went back to Chile; made a lot of contacts through it and one of my reasons for thinking of reviving my course is to make contact with post-graduates

1:01:42:08 Got to know Edward Thompson through Sheila Rowbotham, the feminist historian; what most affected me about him was his great faith in ordinary people; a great democrat; he was in the Communist Party for a time but left in 1956 over Hungary; he was insistent on his contribution to English life and fought a long battle with people like Perry Anderson who believed that we had nothing to contribute from this country and that it would all come from continental Marxism; I knew him quite well and used to go and stay in his cottage in Wales; a wonderful person, as was his wife, Dorothy; looking back on the left, its greatest weakness has been its failure to take responsibility for historical events; an example of that attitude has been Eric Hobsbawm whose book 'Interesting Times' showed a failure to recognise that much that has

gone wrong in the last 200 years was provoked by the left; not just that it has been defending virtue against the right, it has done many bad things and then produced a reaction from people who were in many cases, desperate to resist them; examples of the Spanish Civil War and Pinochet in Chile; think that that kind of utopian left is dying; that is one of the reasons why I would not regard myself as left wing any more as I do not think there is a simple blueprint; think the reason that people supported the left and refused to criticise it was that they thought they would weaken it; with regard to Stalin, a lot of people find it difficult to confront their past; I supported the communist invasion of Czechoslovakia in 1968 because I thought it was part of the strategic conflict between East and West and that it was more important to keep the Soviet bloc as a functioning entity than the democratic rights of the Czech people; I now think that it was an absolute disaster as 1968 was a time for a reformed communism in Europe; it might have become capitalist in the end but would have happened without all the failings that occurred after 1991; whether my mistake was moral or mistaken analysis, I'm not sure; have admiration for George Orwell the people he supported in Spain were the people who were most responsible for the war, the very people who were attacking priests etc.; the reason the Communists got support in Spain was that they were for order and moderation; Communists are a strange group as they can be more ruthless than others if they decide it is necessary, on the other hand they also believe in alliances and discipline; the anarchists and Trotskyists that Orwell liked didn't have that discipline although they may not be as ruthless; think '1984' was a marvellous book particularly in the description of "newspeak" and its relevance today; enlightened people can always determine the parameters of debate, and the enlightened people are always us

1:15:51:24 Have worked on almost everything in economics; one of the best pieces I did was in 1977 following the first oil shock; it was a theoretical analysis of the inflation in process; argued that the consequences of such things would eventually cause unemployment; it was intellectually the forerunner of what became the dominant theory in Europe for thinking about inflation for a very long time; second, the work I did on the decline in manufacturing industry, deindustrialization, an early work in which I said it was an inevitable feature of advanced economies; at the

time people were not saying that; now believe that we have deindustrialized too far; I had originally thought it an important subject because I come from a steel town where a proper job was an industrial job; I think I underestimated how hard it would be to move to an alternative service economy which could generate decent jobs for people; service economies are more inegalitarian than industrial economies, the middle disappears; one of the biggest problems of democracy now in the West is the decline of an organised working class; this, with trades unions, are the basis for effective political administration; in recent times I have got interested in family disintegration and the decline of families; I did a book on law and economics of family life; north west Europe and America has had enormous instability of families which I think is a disaster; cause is hedonism caused by decline of the notion of need for binding relationships; the old left was "conservative" on these issues; the lower you go down in the social scale the worse the disintegration; think that family disintegration is a serious issue; public policy has affected this as the welfare state underpins family fragmentation; I was an advisor to the Centre for Social Justice, a Conservative Party think tank; work with the group at the Santa Fe Institute; the dominant economic model that economies consist of selfish, amoral people; every economist knows that this is not true but is a working hypothesis; counter examples of altruism and conformism which are now deemed very important in economic life; biologists have started to talk about this and I have been drawn in; the Santa Fe project is an attempt to understand the evolution of human beings; one of the things that inform that is that a well functioning society rests on the way people interact, the social norms, perceptions of moral responsibilities; reflects economists and biologists moving into sociology and anthropology; Adam Smith's 'Theory of Moral Sentiments' and Darwin's 'Descent of Man' full of things about the evolution of altruism; have done an article on this subject and also work on group selection models which combines genetics and social evolution of human beings

# James Mirrlees



21st July 2009

<http://downloads.sms.cam.ac.uk/1126590/1126597.mp4>

## Extracted from Wikipedia 25 August 2014

Sir **James Alexander Mirrlees** FRSE FBA (born 5 July 1936) is a Scottish economist and winner of the 1996 Nobel Memorial Prize in Economic Sciences. He was knighted in 1998.

Between 1968 and 1976, Mirrlees was a visiting professor at MIT three times. He taught at both Oxford University (1969–1995) and University of Cambridge (1963– and 1995–).

During his time at Oxford, he published papers on economic models for which he would eventually be awarded his Nobel Prize. They centred on situations in which economic information is asymmetrical or incomplete, determining the extent to which they should affect the optimal rate of saving in an economy. Among other results, they demonstrated the principles of "moral hazard" and "optimal income taxation". The methodology has since become the standard in the field.

Mirrlees and William Vickrey shared the 1996 Nobel Prize for Economics "for their fundamental contributions to the economic theory of incentives under asymmetric information".

Mirrlees is also co-creator, with MIT Professor Peter A. Diamond of the Diamond-Mirrlees Efficiency Theorem, developed in 1971.

Mirrlees is emeritus Professor of Political Economy at the University of Cambridge, and Fellow of Trinity College, Cambridge. He spends several months a year at the University of Melbourne, Australia. He is currently the Distinguished Professor-at-Large of The Chinese University of Hong Kong as well as University of Macau. In 2009, he was appointed Founding Master of the Morningside College of The Chinese University of Hong Kong.

His students have included eminent academics and policy makers Sir Partha Dasgupta, Professor Huw Dixon, Lord Nicholas Stern, Professor Anthony Venables, and Sir John Vickers.

# INTERVIEW SUMMARY

**Interviewed by Alan Macfarlane 21st July 2009**

0:09:07 Born in Minnigaff, south-west Scotland, in 1936; father's father very proud of having gone to work at seven and retired at seventy having become an analytical chemist in a dye works; my father was born in 1900 so my grandfather must have been born at least forty-five years before that; I do remember him in the War although he didn't quite make ninety; I never met my father's mother; my mother's father was the local electrician in a little town near Edinburgh, by that I mean that he was in charge of the power station as at that time electricity was generated in the village; I remember my mother's mother as a very nice character, a very small lady who cooked cakes and did the things that a Scottish mother was supposed to do; my father was a banker; he had to leave school at thirteen because the family needed the money; he went to work in a torpedo factory until just before the First World War began; at some stage he moved into a bank where exams were done in the job; my brother left school at fifteen and also went into a bank and took banking exams through evening classes; he moved up to being a Vice President of the Royal Bank of Canada, so it doesn't stop you going quite far in banking; my father was cheerful, full of often-repeated stories; I do remember him saying that they were not sure that they could afford to send me to university; Scotland had rather a low grant level from the local authority; perhaps he was just encouraging me to get some scholarships as I am sure they would have managed; I did not get on very well with my mother when I was a teenager; I am not sure she was particularly ambitious for me though they certainly wanted me to get a well-paid job and were very sceptical about my academic ambitions, indeed they thought it a great mistake; I had just one brother

6:29:22 On early memories, I remember on one occasion a teacher telling us about the Arctic and Antarctic and she got them the wrong way round; I remember standing up and telling her she had it upside down which I sensed was very rude of me; she was a nice person and I was not punished; I do remember being able to

do arithmetic very quickly, certainly by the age of ten; mental arithmetic was a big thing as part of the exam to get into the high school; my teacher wanted to know why I seemed to always know the answers straight away; I remember doing it and her being puzzled, but I can't remember what I said but I clearly did know how I did it; it involved seeing patterns in numbers; in the early years there were evacuees from London to avoid the Blitz; interesting looking back that there were separate prizes for evacuees because they did much better than the local children; sadly I have totally lost touch with anyone that I was at school with and indeed can't remember any of their names; went to high school in Newton Stewart; it was a selective school and the classes were streamed into two levels, so it was pretty small with an annual intake of fifty or sixty; I enjoyed my time there; on games I was interested in tennis and cricket but you can't play football in glasses and my eyesight was pretty poor; I was presumably short-sighted from early on as I read a great deal, so the same reason that the Japanese and increasingly the Chinese are; I would probably have been more interested in sport if I had been better at it and I was not good at either cricket or tennis

12:19:14 I have never managed to catch a fish in my life although I have tried; my grandfather was a very keen fisherman, but there were no rods in the house; maybe we were a bit far from any good fishing; piano was my main hobby which I started playing at about twelve or thirteen; I still play; when I was in Cambridge I was able to play quite a bit of chamber music; one of the great advantages of Cambridge is the size of the rooms so you can rent a piano and there is room for other people to come in and play; to begin with I told my parents I would like to be able to play popular songs but took to the classical music that I had to learn; within that I have pretty catholic tastes; I have never been in a choir so don't listen to choral music; Donald Tovey said that choral music is the best and I can see that when it comes to lieder; I am much more involved with Bach and later; the big point of going to concerts, beside the fact that you are listening with others, it that you really concentrate; I find that at home I am inclined to pick up something to look at while I am listening to music, which I always regret; I don't recollect thinking I got stimulated to think by music, but the kind of economics I do involves thinking about problems and doing a

certain amount of mathematics, and that is the kind of intellectual activity where you frequently get stuck; it seems to me that then going and playing the piano is helpful; it may be that doing almost anything else would be too, but that is the particular thing that I feel inclined to do

18:40:16 On religion, my father was a church Elder but my mother had little interest in it; I don't think she ever went to church after dad died; I do remember him getting worked up about religious issues such as whether you should have separate cups for communion wine or a single cup, which was tearing the congregation apart at some time in my youth; he cared about that issue entirely on health grounds and not on theological; I took Church of Scotland Christianity very much for granted; I was confirmed and would have gone to church most Sundays; I do remember that I listened to the sermons; at some stage when at university in Edinburgh I got drawn into the Student Christian Movement though it would not have taken much of my time there; looking back I really don't understand because now my view is that it is all nonsense, but when I was in Cambridge I was also a member of the Student Christian Movement and was President at one time; in Oxford in the 1970's I realized that I didn't understand why I had ever thought there was a case for belief; I don't believe but it would be wrong to say that I don't believe it is helpful for some people; I have no objection to listening to grace or going to Chapel to listen to good music; I do think there is something helpful about the ceremonials, memorial services, funerals

25:20:23 I enjoyed most subjects at school, as well as maths; in Scotland you do a whole range of subjects although we didn't do much history; Latin didn't appeal much but I seemed to manage it; I have noticed when reading some of the Nobel biographies that there were often obstacles in the way; what happened to me was that the school inspector noticed that I had got rather good marks in maths papers and said that I should go to Cambridge; the school was not quite sure what you did in order to get to Cambridge; they learned that although an English boy could get a grant from the local authority to go to a Scottish university, a Scottish boy could not do so for an English university; the grant was also smaller in Scotland; there was only one exception and that was if you got an

open scholarship to Cambridge you would get supplementation from the Department of Education in Edinburgh; that was what the inspector was after, that I should take the scholarship exam; the maths scholarship is quite strange; normally people would be taught by people who had got to know that exam quite well, but in my school nobody had ever heard of the Cambridge open scholarship exam; we got hold of exam papers then I settled down to try to solve the problems which are at a level well beyond what you did for Scottish exams; my maths teacher, an really nice chap called MacFadyen, had been enormously helpful; it became a competition between the two of us to solve these problems; I am happy to say that I managed better than he did but there were some occasions when it took us a day or more; there was one key fact that we were not aware of; we thought that when you got a paper with ten questions on it you were supposed to answer them all, so we were working on enabling me to answer ten questions in three hours; I believe that that was not expected; if you got two or three done that would be enough; I got to that point and would have been fine, but a week before the exam I had a burst appendix and was rushed off to hospital in Glasgow; I went to Edinburgh instead and three years later I took the scholarship exam with Keith Moffatt, who was later Director of the Newton Institute; by that point it was easy for us to take the exam; I think that after us Trinity decided they would not take people to do another undergraduate degree, but I am rather happy with the fact that I started with an M.A. and then went on to get a B.A. because in Scotland it was a four year M.A. course, although I did it in three; all of this could have been a great waste of time but I don't think it was, partly because I escaped National Service; just at the point that I was going to Cambridge the Government said there was a terrible shortage in mathematics and that people who graduated with firsts in mathematics and were going on to use it were excused National Service; Trinity had insisted that everybody do it but because of this directive agreed that I could come straight away

33:25:15 Cambridge was a bit of a shock; I came down to do the scholarship exam and was put up for a few days in College; there was this palatial room with a separate bedroom, which was quite different from what I had in Edinburgh; that certainly impressed me; I arrived to start a week late as I had had 'flu so missed the

usual introductory things so it was a bit confusing at first; very quickly I was tremendously impressed by the sense that people were teaching at a different intellectual level than Edinburgh; I am not saying they couldn't have done it there but somehow the tradition was that you wouldn't do the really abstract mathematics; in the first year in Cambridge they were doing things at a level of abstraction that was not done in an undergraduate degree in Edinburgh at all; this was partly associated with the sheer intellectual quality of the teachers; I think I became quite sensitive early on to people being very clever and I enjoyed that; the people who taught me in that first year were Michael Atiyah, John Polkinghorne, Peter Swinnerton-Dyer, with whom I became friendly; I did two years but the second year was Part III which didn't then involve any supervision at all; I probably didn't spend as much time on mathematics as I should have but it is generally believed that you can't spend an awful lot of time on it; I was presiding over the S.C.M., I was not in the Union but belonged to clubs such as the Labour Club; I later did become an Apostle but that was when I was an economist

37:57:24 In the second year of mathematics I am sure it was becoming hard which it hadn't been until that point, also I was getting bored with it and questioning its purpose; S.C.M Christianity was associated with social consciousness, and I wanted to do something useful; I was not sure what to do and did get as far as applying to do a PhD in maths, but just in the last term I decided it would be a mistake and that I should do social science; one of the many societies I was involved with was the Sociology Society; at that time sociology as a subject didn't exist in the University though I think it was just going to be introduced, and for a week or so I contemplated doing it; Peter Swinnerton-Dyer sent me to see Piero Sraffa, one of the more famous Trinity economists; I remember that Joan Robinson turned up and that was the first time I met her; honestly can't remember that they said anything that persuaded me that economics was right, but I had been curious about it for a while so I was quite easily nudged into it; one reason was that I thought it had to do with curing poverty and that was a strong motivation, the other was the puzzlement that it was a subject that I couldn't make head or tail of when talking to economics students; there was a very special teacher, David Champernowne, who had

just come back from Oxford; he was a man of many eccentricities and one of them was that he got fed up with being Professor in Oxford and Cambridge managed to invent a readership for him; he once told me that the trouble with Oxford was that at high table you couldn't talk about either science fiction or computing as there was no one capable of discussing with; Dick Stone was assigned as my supervisor; he arranged that David would actually teach me economics; the first week he told me he had just been reading Keynes 'General Theory' and that I should go and write something about it for the next week; trying to grapple with Keynes was not that easy; things tended to go on in that way but I learned a lot; David had been a choral scholar at King's and was more than on the edge of the King's group though I don't think he was part of the sounding board group that read the drafts of the 'General Theory' and reported back comments to Keynes, but might have been along to some of it; he was much more mathematical than the others; he was a very good statistical economist; Keynes was dead by the time I arrived but his shadow has been over Cambridge economics for a very long time and affected a number of powerful personalities who took his ideas in other directions; Luigi Pasinetti was a research fellow when I started economics and was a lecturer by the time I came back from India; he was pretty much a contemporary of Amartya Sen who was a couple of years before me

46:41:19 Having explained how I was abandoning mathematics and going into economics to be able to do something about poverty, I got interested in planning; Dick Stone had a group who were devising a model of the British economy which could do what they called 'indicative planning'; this would show the way that the economy might go without anybody giving actual commands about how it should go; I got interested in the decision problems, and what should a government or country do; Dick Stone encouraged me to take an interest in Frank Ramsey's famous problem of how much you should save; I puzzled over the question for a time then thought that what was odd about it was that it took no account of uncertainty; non-economists tend to think that the thing about the economy is that it is very uncertain; I took that problem up and that is what my PhD thesis was about - how you could work out decisions on the question like how much an economy should save,

and how that decision would be influenced by taking account of uncertainty; curiously enough this was a subject that quite a number of American economists had started to think about as well; a number of papers were then published on it but it was not until much later that I published anything on the subject; it was a paradigm shift and Ramsey saving is a key part of economics education, which it certainly wasn't in the sixties; it seems particularly surprising because American economists were not interested in planning and this seems to be very much a planning kind of question; during that time I had a serious interest in development and read a lot on the subject, didn't make any particular connection with my thesis, but was delighted to have a chance to go to India when I finished my PhD work; I did not write it until I came back from India; I did not continue with that work in India, and at that time I pretty much decided that taking a very command planning view was quite the wrong way to be running an economy having observed the bad results coming from the attempt at five-year planning in India; I was in India 1962-3; I was not aware of the disaster of the Great Leap Forward in China; on the contrary, I had probably heard Joan Robinson talk about China too much and she believed that it was more or less the perfect economy; during the time I was in India she passed through as her daughter was living there at the time; I remember going round fields in a village with her saying how very well organized the Chinese were, when told to do something they did it, whereas these Indians were feckless; in India there was a lot of fecklessness, but I was taken to some villages which were show-pieces and the next day to villages that were the complete opposite, so there was a wonderful honesty about it which shows up in things like its poverty data; we had managed to take a really nice big map to India but this was the year of the India-China War; I could have learned more about the economy if India had not been so focussed on the issue of war

54:33:14 While in my third year as an economics' student I got lured over to Oxford and Nuffield College offered me a research fellowship which I would have come back to after my year in India; within a week Trinity trumped it by offering me a teaching fellowship that was vacated because Amartya Sen was going to India to the Delhi School, so I grabbed that; I had put in for a

research fellowship at the end of my second year with my thesis, in retrospect not something I should have been doing at that point; Nuffield would not have been so bad with the advantage of a good many years just doing research, but I came back to teaching here instead

## Second Part

0:09:07 The things that supervisions can do that other kinds of education can't is to draw out creativity and originality by asking difficult questions; I believe in not telling them too much about what they should read; I only supervised undergraduates for five years; on lecturing, I enjoy the business of working out the subject and putting it together, yet I have never felt I could actually write a textbook despite having reams of notes; I might have been one of the earlier ones to like to provide notes to circulate to the class rather than have them scribble their account of what you said; that was not something that the maths lecturers that I'd had in Cambridge did; I also lectured on development; that was where I felt there was more scope for creativity, trying to think out what development economics was; I only did it for two years; I must have made most of it up out of my head, I certainly did not have a text book to follow, so my notes actually got into the Marshall Library; I would be curious to know whether they are still there; I was delighted when some years later it was reported to me that someone who then worked in developing countries thought that it had been the best course on development economics, and that he had been well prepared

4:20:20 Amartya Sen became a friend, indeed it was he who introduced me into the Apostles; I learned a lot from him, particularly reading his thesis and then his books; I worked through his book on social choice and the notes on it; I think my first publication was a review of the book that contained Amartya's PhD thesis; somehow that rather cemented our friendship; his range is great, but I am not entirely sure that social choice is a good topic to spend a lot of effort on though he has certainly done some very good things with it; in some ways some of the most intellectually admirable things in economics have been in social choice; I keep coming back to it; the closest I have got to it is a paper and a

chapter on utilitarianism from the point of view of an economist, in a book that Bernard Williams and Amartya edited; Partha Dasgupta was my student; he did the one year diploma course and then I brought him into the same kind of problem that I did my thesis on, optimal saving, adding optimal population as well which James Meade had done very good things on; I don't know if that was how Partha met his wife, one of James's daughters, but they might have made contact that way

7:33:06 I married in 1961 before going to India; my wife was a teacher and had graduated from Homerton the previous year; she came with me to India which was harder for her than for me; we went via America because it was an MIT project, and there we were handed a piece of paper on culture shock to prepare us; we were amused by the instruction that if bitten by a dog, keep it there until the police arrive so that it can be tested for rabies; when it came to the point I don't think that culture shock is the right description for being in a very different country without an occupation; after the first six months it was OK; we had two daughters who have each produced two children, so we are proceeding in the appropriate steady state manner; she died of breast cancer in 1993, which was very sad; it would have been nice if she had lived to see me get the Noble Prize in 1996, but at least the girls were there; I have remarried since

11:09:10 Now head of a new college, Morningside College, at the Chinese University of Hong Kong, which will not exist until 1st August 2009 and will not take its first students until September 2010; for me it is important as in some ways I feel it is taking too long; it is not that I feel too old but it is not quite so easy to relate to students; heads of colleges in Cambridge are not necessarily much in contact with students, certainly in the past they were not; the President, Professor Lawrence J. Lau, had suggested that the college should be as much like a Cambridge college as possible; he had spent a year as a visiting fellow at Churchill and had been rather impressed; but being as much like as possible is still a long way from being like a Cambridge college because we don't have any real teaching fellows, although we will expect fellows to do a little teaching; the amount of teaching that we will do as a college will be little, particularly against the Hong Kong background where

the examination questions tend to be pretty routine and rote like, and the students seem to want to know exactly what is expected of them; what I particularly valued about my Cambridge education and also what I thought I could achieve with graduate students, particularly later in Oxford, was drawing out originality from students that so many of them seemed to have already; at the college level that means getting people into the right sphere or subject; I am intrigued to know just how much we can do in order to achieve this; at the moment I am slightly fearful that there may be some conflict between what I would like to do as a college and what the university thinks colleges should do; they are increasingly saying that what they want the colleges to do is personal rather than academic development; I shall have a little bit of a task to make sure that we lean in the direction of creativity and independent thought; we expect to get a lot of people from mainland China, probably 30-40% of the student body in the College

16:26:18 I am not worried about what will happen in mainland China although we know the kinds of things that can happen; certainly I would like to see a move towards what I would think of as real democracy, but there is quite a way to go; there are independent lawyers and a great range of opinion; when I am in mainland China there is no serious restraint in conversation, so it would be wrong to say that there is not an openness in society already; we are not talking of a thoroughly authoritarian regime; it is interesting to see the way that it has gone, which has something to do with economic freedom but it is not only that; for an economist it is particularly interesting when you see universities where you see essentially two departments of economics, one of which will be quite Marxist and the other is called 'Western Economics'; the fact that they are both there is clear evidence of an openness in the society which people outside don't seem entirely aware of; one gets disturbed by such things as taking over property, but then reflects that that is not unheard of in Britain and America; a lot of the things that are referred to as problems are actually quite similar to things that happen in the West; recent troubles in Xinjiang are analogous with riots in Los Angeles or the Troubles in Northern Ireland; all this suggests that it has come a long way and there are grounds for general political optimism, although I would be surprised if there is anything analogous to the Soviet Union

breakdown as they do seem to have a rather well-organized system; the Communist Party is exceptionally well-organized but with one proviso, certainly the Chinese Government sees a lot of corruption, and you don't expect corruption and good organization to go together; I dare say that there are more serious problems in some areas than others, and with that you are never quite sure which way it will go

20:50:16 On work that led to receiving a Nobel Prize: I got there by thinking about taxation; suppose you thought it a good idea to equalize incomes, and that you could do that by levying taxes at a very high rate, it is obvious to nearly everybody that this is not likely to work very well; the threat of doing that would create a pretty unsatisfactory economy; but I think it is important to find a rigorous formulation of that; part of what I was engaged on, working with Peter Diamond at MIT, was to give a fully rigorous account of the workings of the economy when you pay attention to the problem of incentives; the question is, what is the problem with incentives; I can see great economists like Paul Samuelson clearly understood what that is in some of their writings, but it seemed to me that most people did not; here is another of those areas where a number of us got onto the point simultaneously, saying that another way of looking at this is that it is all about information that people have about other people, and recognising that a lot of our economic relations with people are not like buying and selling in the local market but more like having a contract with them; on the recent financial global crisis, I think that one of the things we should have learned from all this might have prevented it; once you see the limitations that people have about one another this means that when you write a contract, for example, to get someone to deliver something to you in a couple of years time, and maybe you pay him now for it, it is not that you are not quite sure that you can trust him to do it, but you can't be sure that he is going to be able to do it; an absolutely key example of this is in relation to the government and the taxpayer; the government would like to levy a particular tax; the ideal tax is one where you tax people on the basis of their earning abilities; it would not be an entirely bad idea to base tax on examination results, but you would straight away run into the problem that if you do try to institute that idea then people will start getting very poor exam results; it is just the same sort of

thing as the very form of the relationship, in this case the social contract between the government and individuals as described by the tax system, that this creates incentive problems; in deciding what the tax system should be we have to choose that, subject to the constraint that you have limited information about people's actual abilities; all you know about them is what they will do, you don't know what they can do; once you see this as being a central economic relationship, you realize it is not like buying and selling, so there is a whole area of economic activity which is missed from the standard basic model; I wrote down a particular model of this kind which I called an optimum income tax problem; it was intended to be a good description, as simple as possible, of an economy in which incentive problems mattered; of course it was mathematical because that's the way I do things, and then I found there was a really difficult problem of even finding equations which would describe the optimum; that was the problem I cracked and that was what I was really pleased about, that I found the answer to a partly conceptual, partly mathematical, problem; partly conceptual because it is a matter of expressing these general ideas in a form you can work with mathematically

27:27:18 It must have been a eureka moment but oddly enough I can't locate it in time; I think it must have been close to the end of my time in Cambridge; on the current financial crisis, in my view one of the major reasons we have suffered this is because there was a market for a particular kind of securities; people were buying and selling these famous CDOs, bundled mortgages, as though they were oranges and apples; so a market was established and priced; that meant that you didn't have a contractual relationship; it meant that nobody had taken the chance of creating the right kind of incentives for the lenders, for the bankers; as a result the banks were lending too much and they were lending carelessly; it didn't matter to them whether somebody was going to pay back or not because they were being sold on; twenty, thirty years earlier economists, of whom I was one, had developed a theory of these kinds of things and made it quite clear that you shouldn't have a market for securities of that kind; I suppose the economists who had worked that out didn't know what kind of securities were being traded; perhaps, like me, they were the sort of economists who were not much interested in self investments, that keep their

money in savings accounts; there were some very good theories, such as moral hazard; the insurance industry had been well aware of moral hazard for a while but they don't seem to have been very good at understanding it; moral hazard is when there are things you might do which cannot be observed, where people cannot deduce what you did either, because the results of what you do were pretty uncertain; you might have some unobservable action; you don't know the sort of people that a bank has decided to lend a lot of money to, and you certainly don't know how carefully a lender considered the risks that were involved and what kind of information he got; moral hazard is a curious term as it does not get people to focus in and see just what it is that is going wrong; we need a term that describes the behaviour; the problem is when you have behaviour that you can only imperfectly deduce from the outcomes; therefore you have to write a suitable contract on these outcomes that will create the right kinds of incentives to behave appropriately; behaving appropriately isn't necessarily what you would do if you could be authoritative and tell someone what to do; you have to be moderate in the use of incentives; generally you get the right incentives if people have to bear some of the risk of their actions themselves; if you go to complete insurance which is what had effectively happened in the financial system then you get bad results

33:55:24 I haven't been looking at things in sufficient detail, just looking at newspapers and seeing what the central bankers are reported as saying; it does not seem to me that they are showing the right kind of understanding; they don't seem to have said that this is how we are going to ensure the moral hazard problem is solved, indeed they talk as though banks should be pretty much left to carry on as they were with people just observing more carefully; what they don't understand is that observing more carefully is not the answer; you have to pay attention to the incentives that the banks have to do their business, just as the banks should be paying attention to the incentives that the borrower has to pay back; the really important one is all these silly derivatives that have been created giving great financial reward to the individuals who create them with negative social value; lots of people should have seen what would happen as it had happened before

36:39:22 Something I value is the students that have passed through my ministrations, particularly graduate students; three of my students were professors in Cambridge, one in Oxford, several at LSE and at MIT, and so on; I am not saying that I should get a vast amount of credit for this, but they have done great research and sometimes have performed very well in other spheres and that has given me a lot of vicarious pleasure.

# Partha Dasgupta



6th April 2010

<http://downloads.sms.cam.ac.uk/1133864/1133871.mp4>

Partha Dasgupta, *An Inquiry into Well-Being and Destitution*  
(1993)

## Extracted from Wikipedia 25th August 2014

**Sir Partha Sarathi Dasgupta**, FRS, FBA (born November 17, 1942), is the Frank Ramsey Professor Emeritus of Economics at Fellow of St John's College, Cambridge; and Professorial Research Fellow at the University of Manchester.

Research interests have covered welfare and development economics; the economics of technological change; population, environmental, and resource economics; social capital; the theory of games; the economics of global warming, and the economics of malnutrition.

Dasgupta taught at the London School of Economics (Lecturer 1971-1975; Reader 1975-1978; Professor 1978-1985) and moved to the University of Cambridge in January 1985 as Professor of Economics (and Professorial Fellow of St John's College), where he served as Chairman of the Faculty of Economics in 1997-2001.

During 1991-97 Dasgupta was Chairman of the (Scientific Advisory) Board of the Beijer International Institute of Ecological Economics of the Royal Swedish Academy of Sciences, Stockholm. During 1999-2009 he served as a Founder Member of the Management and Advisory Committee of the South Asian Network for Development and Environmental Economics (SANDEE), based in Kathmandu. In 1996 he helped to establish the journal *Environment and Development Economics*.

He is a patron of population concern charity Population Matters (formerly the Optimum Population Trust) (2008-). In 2011 he was appointed Chairman of the Scientific Advisory Board of the International Human Dimensions Programme (IHDP) on Global Environmental Change, Bonn; Chairman of the Advisory Board of the Wittgenstein Centre, Vienna; and Chairman of the Central Government Expert Group on Green National Accounting for India. He is a cofounder of the Centre for the Study of Existential Risk at the University of Cambridge.

## INTERVIEW SUMMARY

Interviewed by Alan Macfarlane 6th April 2010

[The summary benefits from additional thoughts by Partha Dasgupta]

0:05:07 Born in November 1942 in Dhaka, then known as Dacca, now in Bangladesh, but then part of India; my maternal grandfather was a prominent lawyer in Dacca, which is where my mother was born; my paternal grandfather was born in a village called Goila, which is in Barisal, a district in the Ganges-Brahmaputra delta of East Bengal, now Bangladesh; my father's mother was from East Bengal as well; by the time my father was born, the Dasguptas of Barisal were impoverished financially, but it was a family with a long scholastic history, as I understand it they were a dynasty of scribes dating back to the seventeenth century; some made considerable reputations as Sanskrit scholars, but that didn't make them rich; my father's father was an officer in local government; he worked in the district capital, also named Barisal; three of my grandparents died before I was born, but I did get to know my mother's mother; she died in 1954; she was a lady of considerable independence of mind; one of my mother's sisters, quite a bit older than she, was married at the age of thirteen and widowed at fifteen; my grandmother took a stance subsequently, which meant that my mother didn't get married until she was twenty-two; she was encouraged by my grandmother to graduate from Dacca University; my mother had a deep interest in both Bengali and English poetry but I didn't get to know that until she was old; when I was growing up she was wholly engaged in raising a family and looking after my father; my father was a professor of his times; his students visited our home regularly; many lived away from their own homes, so my mother assumed the role of a surrogate mother to a rather large extended family; I have one older sister; we shared our parents with many others; my father was an economist, having begun his career in Dacca University; later he settled in Benares, now known as Varanasi; his last, arguably his best, book was published when he was eighty-five; my father had an enormous influence on me, in many ways he was my closest friend; of course, there would be many personal matters I would never

discuss with him, but I would consult him on matters of scholarship; we enjoyed each other's company; he was a rationalist; he imbibed, I suspect in Dacca University, perhaps even before joining the university as an undergraduate, a deep-rooted affection for scholarship, possibly reflecting the scribal history of his ancestry; learning was hugely prized in Bengal even if you didn't have much money; Bengal enjoyed an intellectual and social renaissance in the second half of the nineteenth century; it was influenced by British culture; the Tagores, for example, didn't come out of nowhere, they came out of a fusion of Brahmanic culture and a nineteenth century import of utilitarian, rationalist thinking; I think the two cultures combined to make my father an exceptional person; he was not religious; we were a sub-caste of the Brahmins, named the Vaidyas; there are two theories regarding the reason why the Vaidyas had been demoted; one is that we were medical practitioners, and because we studied cadavers we were downgraded; another less aggressive theory is that we began charging a fee for our service; I don't know if either is true, but it's certainly the case that the Vaidyas spawn a disproportionate number of professionals; my father's father, although an official in a provincial town, had connections with some eminent thinkers who were trying to found a new religion, which they called Satya Dharma; Satya means truth, and Dharma is Dharma, I don't know what the latter means; what I do know from my father is that the god his father revered was 'truth'; my father had a Spartan attitude to life; he was always tidy, meticulous in doing things; my mother was similar in her bearing; at the time I was growing up, my father had a secure salary as a professor at Benares Hindu University; I never experienced any hardship; in fact, when young I was in danger of being spoilt silly by a doting elder sister and our parents.

11:40:16 I don't remember the Bengal famine but I do recall communal violence, albeit dimly; we left Bengal for Delhi in 1946; we lived in Old Delhi which even then had an even mixture of Hindus and Muslims, so the mood was pretty tense at times; my father's younger friends and colleagues banded together to protect our flats from rioters; I have only dim memories of the time because I was only four years old; in the event the riots didn't reach our home, but communal violence was fairly routine at that time right through northern India and Bengal; my father didn't have a

satisfactory teaching post, so we remained in Delhi for only six months; we moved to Orissa's Ravenshaw College for a few months; once there, he was offered the Chair of Economics at Benares Hindu University; that said, my reliable memories begin only from the time we moved to Benares, in autumn 1947; we had a comfortable life there; the campus was and still is one of the most beautiful in the world; I wasn't sent to school until I was nearly eight years old; I once asked my father why he didn't enrol me at a school until then; he said he didn't because I appeared to be uninterested in studies; I played all day every day on the street next to our house; I had a tutor who came once a week to teach me arithmetic and Hindi, the latter because my mother-tongue is Bengali; everyone in the university knew of my teacher as Master-ji, because he was tutor, or Master, to many of the professors' children; apart from that I didn't have a formal education until we moved to Washington DC in December 1950; we went there for what turned out to be three years; my father worked at the International Monetary Fund, or IMF as it is known, on leave from Benares Hindu University; as education was compulsory in the United States, I was enrolled in school.

16:56:11 Before moving to Washington my interest centred on cricket, which I played all day with street kids from the university campus; I used to supply the bat, a wooden ball and sticks; my memory of Washington was that we all missed India for a month or two but then grew to love the place; my mother, for the first time I think, enjoyed freedom from social obligations and financial worries; although my father enjoyed a good salary as a professor in Benares, he had financial obligations towards his elder brother and his family, so my mother economised ruthlessly; the IMF salary, on the other hand, was so large that for the first time my mother felt she could encourage my father to take us to concerts and movies, for example, and generally indulge in extravagances she wouldn't have dreamt of in Benares; she, my sister, and I enjoyed life in Washington thoroughly; it's hard to imagine a greater contrast than that between Benares and Washington, especially in those days; my father didn't like it quite so much; he missed university life and didn't enjoy office work; he had an afternoon nap even at the IMF; if you called him between one and one-thirty, his secretary would tell you he was having a nap; I attended Bancroft Elementary

School, which was our neighbourhood school; in recent years I have been back to our neighbourhood a few times, but have never entered the school because even during school hours it's locked against what my mother would have called 'undesirables', in this case drug dealers and the like; in those days however life was more innocent, the gates were open all day; it was a wonderful school, though only a local state school; in those days America was well ahead of Europe in elementary schooling; you will appreciate that there was racial segregation then, so Bancroft was a nearly all-white school, with a few foreigners like myself thrown into the pool; I had marvellous teachers; I fell deeply in love with a class mate, a beautiful girl called Joan Edwards, who I still like to think reciprocated but demurred out of shyness; on academic subjects, I remember being fond of geography, which was taught in a very location-specific way; the geography of Washington streets, for instance, and our chores involved making paper-machè buildings like the White House, the Washington Monument, and so forth, which I remember enjoying greatly; I used to play softball, which replaced cricket; I can't say any teacher shaped me in any discernable way, although I was very fond of Mrs Dietz, my class teacher in my second year; the other day I re-discovered a book she had given me in 1952, 'Great Composers'; there is a lovely inscription in it, she was thanking me at the end of the school year for the help I had given her, wiping the blackboard at the end of the day, re-arranging desks and chairs, that sort of thing; I can't say I have any memory of intellectual growth in that period; however my sister, though 14-15 years old was even then hugely grown up and very, very clever; she influenced me greatly; she used to read grown-up books, even Dostoevsky, and spent her pocket money on a number of titles in the Modern Library series; I peeked into them even though I could make no sense of them; my fondness for the US dates back to those three years; even now, whenever I show my passport to the immigration officer at a US airport, I feel I'm returning home.

22:23:24 My father joined IMF because he had been asked by the Finance Minister of India to go there to represent India; he was Chief of the South Asian Division; he was reluctant to leave Benares Hindu University, but was persuaded to take leave for two years; once there, his friends urged him to stay for three years so as

to be eligible for an IMF pension; he stayed exactly one day longer than was necessary; that pension was a bonus in retirement, as he had no inherited wealth; he and my mother enjoyed a comfortable retirement, as the small pension from the IMF converted into rupees wasn't negligible; we returned to India in November 1953, to Benares; my father reasoned that because I spoke English fluently and because the medium of instruction in schools in Benares was Hindi, I would lose my fluency in English if I went to school there; the nearest English medium school he could locate was La Martiniere, a public school in the mould of minor public schools in the UK; La Martiniere is well known in India, with campuses in Calcutta and Lucknow; I went to Lucknow as a boarder, and was there for two and a half years; I hated the school; objectively speaking I suppose it was a reasonable place, and a number of my contemporaries were comfortable there, but in contrast to the life I had enjoyed until then, life in La Martiniere was overly regimented and lacking in compassion; for example, corporal punishment was a commonplace; there would be mass caning if no one in class owned up to a misdemeanour; we were taught Hindi as a second language, which later created problems for me, but English was the medium of instruction; it was the first time I was away from home; as it turned out I didn't get to live with my parents again until years later, in 1970 when my wife and I visited Delhi for a year; we were taught Latin at La Martiniere and I remember receiving five out of hundred in my first Latin exam; I don't believe the subject, or for that matter any other subject, was well taught; nothing excited me academically, so I got nothing out of the place; I played some cricket, but not much; I was unhappy at La Martiniere, although I did pretty well in the annual exams; I remember during school holidays in the summer of 1956 mentioning my unhappiness to my sister, who is five years older; she marched to my parents and insisted I wasn't to return to La Martiniere; so, my father made enquiries; there was a school about ten miles from the University campus, Rajghat School, one of whose patrons, a renowned freedom fighter and social activist, Achyyut Patwardhan, was a friend of my father; it was Achyyut-ji who suggested I enrol at Rajghat, even though the medium of instruction there was Hindi; my father, no doubt with Achyyut-ji's help, arranged for me to be admitted at Rajghat; ten miles in those days was a long distance, so I boarded there; it was an

extraordinarily good school and was the place that made me as I now am; I'm talking of an external institutional influence, not my family's influence, which of course has been profound; Rajghat is a fort, but the campus itself is in a forest clearing; about 400 acres in size, the school is on a plateau overlooking the Ganges and a tributary called Varuna; it was founded by Annie Besant, an eccentric theosophist; as befitting the paradoxical nature of the Indo-British relationship, she became President of the Indian National Congress at one time; she founded Besant Theosophical School, not far from the campus I attended; she had discovered a young man, J. Krishnamurti, who she reckoned would be the next messiah; he grew up to be a spiritual thinker, very well known for his teachings, not only in India but also in England, Continental Europe, and the US; when some years later Krishnamurti dissociated himself from the Theosophical Society, he really was a free thinker, our school followed him and became part of the Krishnamurti Foundation; sometime in the 1930s or '40s the school moved to the campus I was enrolled in; it was really a remarkable school, there is no question about it, and I had a number of phenomenal teachers; I went back there last month with my wife; we spent a magical week on Rajghat campus, which today is even more enchanting than it was when I was a student there; the quality of teaching was exceptional; most of my teachers joined the school because of Krishnamurti; my teachers were of an intellectual calibre who, sadly, would not normally have become school teachers; a person who influenced me greatly was my physics teacher, Mr. Shashi Bhushan Mishra, who also taught me chemistry; in the first few months, when my Hindi was still raw, he would write in Hindi on the left side of the blackboard and then in English on the right side so that I would know what he was talking about; in due course he stopped doing that because I informed him I was able to write up my notes in English even though his instructions were in Hindi; the summer following my final exams, that was 1958, he taught me trigonometry in preparation for college, but refused to accept a fee from my father; I graduated from Rajghat at fifteen; at that time schooling in India typically involved ten years, which was followed by two years at an intermediate college, then two years as a Bachelor's student, followed by two years as a Master's student; you completed your education at about age twenty-one, pretty much as in England; I

think the person who in the long run influenced me most at Rajghat was my geography teacher, Mr. Vishwanathan; I have had a delayed response to his teaching; I am convinced my interest in nature and the work I have done to help create ecological economics grew out of those two years of classes with him; he taught us geography as an analytical subject, not as an assembly of geographical facts; I also had a fantastic teacher in English, Mr. Tarapado Bhattacharya, a Bengali who lived a bachelor's life on campus, in a single room; all his worldly possessions were there in that one room; towards the end of my first year I was ill for a while, when recovering I went to his room to borrow something to read; I knew he had a collection of novels, which he kept in a trunk in his room; I chose 'The Woodlander' and asked if I could borrow it; he looked doubtful, but agreed; I read it over a weekend and went back and asked for another book to read; he offered me Dickens but I was intrigued by Hardy; I asked if I could borrow 'Jude' and still remember his distress; I was thirteen and he didn't want me to read Hardy, but as a scholar he found it impossible to say 'no'; he allowed me to take it but was anxious about having done so; I couldn't see then but understand now why he should have been worried, but I loved Hardy; the next book I borrowed was 'Tess', and I worked through Hardy that winter, much to Tara-babe's distress.

39:13:01 Apart from school work, I played cricket; I was captain of the cricket team; I did no drama or music, as I had no skills in the performing arts; as you can see from what I have been recounting, I was happy at Rajghat, it was a most productive two years; the school was very liberal, but with strict codes of conduct, sustained by the most reasonable of ways, which was by an appeal to reason; those who addressed us at our daily assembly were some of the noblest minds in India; the school campus was home not just to students, staff and teachers, but also to a number of very eminent retired people who were friends and admirers of Krishnamurti, among them Achyyut-ji; they had been freedom fighters, social activists, and civil servants; to listen to them, being in their presence, was a privilege that I even then sensed; Krishnamurti, or Krishna-ji as we knew him, visited the campus for a month in each of the two years I attended Rajghat; he could speak no Hindi, and because I was the only student on campus who could speak English

fluently, I was asked to accompany him on walks when he asked for company; I can't say I'm an admirer of his writings, that is because I don't understand them, but for a boy of my age to have somebody with that intellectual curiosity and intensity to accompany for walks was a wonderful experience; religious beliefs in the sense of the Abrahamic faiths have never held any attraction for me; I am certainly not religious in that sense, but I have never felt hostile to religion excepting when it takes on an ugly stance as it does periodically; obviously, I have nothing but contempt for the strident expressions of religious ardour that we are currently being tested with in the Muslim world; but I greatly admire the caring, liberal expressions of religion, such as the current Anglican Church with its humanist tradition, or the Catholic priests in the world's poorest parts who bring comfort to so many households in times of especial stress, even risking their lives doing so; the Church was a great source of strength among the outcastes in India, nuns and priests educated many who were then able to enter the professional world, but you won't ever read Indian intellectuals acknowledging those gifts; that said, I've never experienced religious feelings in the Abrahamic sense, no god has ever spoken to me; Krishna-ji was a spiritual leader, not a religious leader; in fact he spurned formal religions and regarded them as suffocating; recently I read a few of his published lectures and found that his teaching have a strong flavour of the teachings of the Buddha; I can't say I have got much out of him though, probably because he is even less clear than the Buddha; but you ask whether I have ANY kind of religious feeling, and the answer must be 'yes'; when my physicist and biologist friends insist you can't but be awestruck by the beauty of the truths of nature, I know what they mean, not only because I know some of those truths, but also because I have had those experiences when unravelling socio-ecological pathways; if you call that religious feeling, which I think it probably is, I have it; I do go to Chapel in my college, St John's, because the music is truly magical and the atmosphere is exceptional; it's what the Chapel must have been designed for, to allow for moments of reflection and tranquillity; I had grown used to the twice-daily school assembly at Rajghat, where we all, teachers and pupils alike, sat on the floor to listen to sanskritic devotional songs or hymns from the Upanishads; the thoughts invoked there are altogether exceptional; we were brought into contact with the bards' incantations to dawn, dusk, the natural

world around us, and the truths that are there to be uncovered; my mother was not overly religious, but she was a practicing Hindu; she looked after a small icon of the goddess Lakshmi, given to her as part of her bridal package; she left it for my wife who keeps it snug in our bedroom; my mother prayed twice daily, but her prayers were anchored to her chores, her mind was in the kitchen even while she prayed; whenever I went home from school or college, or even in later years when visiting her and my father in their retirement in Santiniketan, one of the first things she did was to go to the nearby temple to thank the deity that I had returned safely; I always accompanied her, as I knew she would like me to do that; I experienced no discomfort doing so.

47:25:04 When I was growing up you left high school at about age fifteen, you then went to an intermediate college; my parents moved in the summer of 1958 to Delhi; it had the best university in India at the time, so it made sense for me to go there and not to Benares Hindu University; Delhi had a different system involving eleven years of schooling, then three years for a Bachelor degree and two for Masters; I had just completed the school finals that involved ten years of education, but there were a couple of colleges affiliated to the University of Delhi that offered a one year transitional year amounting to a 'pre-university' degree; I enrolled for that, in Hansraj College, and later moved to the Bachelor's programme, remaining in Hansraj College; so I studied in Delhi for four years before coming to Cambridge; for the Bachelor's degree you concentrated on one subject, much as in Cambridge, and I took physics; my choice didn't reflect any particular fondness for the subject, I took it as a matter of course because in those days good students studied physics; it was a good physics department with some significant figures as professors; I graduated from Delhi in 1962 and came to Cambridge as an undergraduate; as most able graduates in Delhi in those days obtained scholarships to study in the US for a PhD, I lost touch with my Delhi University friends; the 1960s were in the pre-internet age; in any case, undergraduates are busy people and concentrate on making friends in their new habitat; moreover, Delhi, being the capital city and not much else, was a place of refuge for migrants; if my parents had remained in Benares, there would probably be boyhood friends with whom I would have kept in touch during vacations; in the event I wasn't

able to keep in touch with my fellow students at Delhi; my closest friends are all post-1962.

52:23:07 In my second year at the University of Delhi I became ill with jaundice; even when recovering I was unable to do much physically; so I went to the library and by chance picked up an anthology of American plays, the Pulitzer Prize plays of the 1930s and 40s, as I recall; I found them altogether original in thought and experience, and over the following two years I read nearly all of O'Neill, Williams, Miller, Inge, and also a number of outstanding playwrights of the 1930s, such as Odetts, Wilder, and the Andersons; the drawback was that there was no theatre in Delhi, so reading was my sole point of entry into the world of drama; and drama has been my sole entry into the world of literature, because after leaving Rajghat I lost my ability to read novels, excepting for detective novels; in recent years I have added the Greek classics to my reading list; my wife and I visit the theatre frequently, and did so even when raising our children; the Aldwych Theater was our base in the 1970s because it's next to the London School of Economics which is where I taught then; so we saw a number of phenomenal productions of the Royal Shakespeare Company; I enjoy listening to music and attend concerts regularly; when I lived in Washington as a boy I developed a taste for Western classical music; in the long summer breaks I would wander from store to store, reading comic books at drug store counters while eating hot dogs; I used to visit a particular record store regularly, not far from our home on 16th street; in those days you could listen to a record before buying it, in fact you could listen to lots of records without buying any; I listened to music in the store booth; the store keeper knew mostly I had no money to purchase an LP, but he still welcomed me every time; I could afford to buy an LP at best every couple of months, using what I had saved from my weekly pocket money; the first record I bought was Brahms's 1st Symphony; I became so friendly with the store keeper that when the day before leaving Washington I went to say good-bye, he asked me to choose an LP; he gave it to me as a gift; I chose Beethoven's Eroica; I was not taught any musical instrument, in the event my interest in Western classical music effectively died when I returned to India, because the vinyl records deteriorated; I couldn't even get replacement needles in Benares; my interest in

music resurfaced after marriage because my wife plays the piano and loves music; I have little understanding of music though; I understand the theatre a lot better than music; I don't mind music in the background even while at work, because I'm oblivious of what is happening while I am scribbling or doing mathematical calculations; music has not inspired me in any fundamental way; nor have I much understanding of art; as I grow older and reflect on the enormous privilege I have enjoyed in being able to attend concerts and visit art galleries, I feel it is all a resource allocation failure; I would have readily given up those privileges to art students, who could have made much more of those experiences.

## Second Part

0:05:07 I arrived in Cambridge in September 1962 to read mathematics; at that time I was hoping to be a theoretical, high-energy physicist, and in Cambridge theoretical physicists are drawn from mathematics; I enjoyed applied mathematics but pure math never interested me, nor was I any good at it; I was also becoming interested in social issues; this was the time of the Vietnam War, and a number of my acquaintances were social scientists; I was at Trinity; Peter Swinnerton-Dyer was one of my supervisors and was also Dean of College; he was a deep and original mathematician; I got to know him well even as an undergraduate and now see him pretty regularly; I admired his style of enquiry; he was interested in a number of subjects and was able to relate seemingly unrelated ones; years later I discovered that ability in an unmatched degree in Kenneth Arrow; when in 1977 I read Arrow's 'Limits of Organization', it permanently changed the way I conceived economics and the way I framed social problems; Trinity was a huge change from Delhi; I had read a lot of Bertrand Russell's writings in Delhi; he was a major influence; next to my father, Russell was the biggest influence on the way I read the world; for example I imbibed a sceptical attitude toward what people in power say or do; I like to think I am a softer person than Russell, my scepticism is allied to a belief, naive perhaps, that if people were to sit together to thrash things out, they would come away in broad agreement; I am also a thoroughbred democrat, whereas Russell was loftier, his democratic instincts were kept at bay by his aristocratic leanings; but I never met him so I can't be sure; he

wrote a number of autobiographical essays, so I knew something about Cambridge long before I came here; when I arrived I thought everybody in the street was likely to be a genius, and for a whole week I didn't enter Hall, I was so frightened; eventually I was forced to, as Hall was compulsory in those days and I was paying for it; I met Francis Cripps the first time I went into Hall; he came and sat next to me; we subsequently became the closest of friends; he was devastatingly brilliant, so my suspicion was not disproved, that Cambridge is full of geniuses; I didn't get much out of undergraduate life here, nor in Delhi previously; I had a seven-year spell after leaving Rajghat when I didn't really grow much; I must have been acquiring knowledge and expertise, but I was unaware of it; I was not politically engaged, although I took part in a few marches in London against the Bomb and the Vietnam War; I have several friends from my undergraduate period with whom I have remained close; Francis left England some years ago for Thailand, so I have not seen much of him in recent years; the philosopher Simon Blackburn and I were and are close friends; I like to think I had some influence over his return to Cambridge from the US; he and I and Christopher Garrett, a very distinguished oceanographer and mathematician, were exact contemporaries; Garrett left his Prize Fellowship at Trinity a year after completing his PhD and made his career in the US and Canada, but we keep in touch; I used to go to the Arts Theatre frequently but never joined a drama society.

7:23:19 On completing Part 3 of the math Tripos I transferred to economics; I was intending to work toward a Diploma in Economics, which is sort of a conversion course for people transferring to economics from maths or some other subject; James Mirrlees was an economics Fellow at Trinity; I had got to know him, as we both were members of the Apostles, a discussion society; he encouraged me to move to economics because he could tell I was interested in social issues; I became a student in economics in 1965; I could have completed the Diploma, but once I had sat for the exam at the end of the academic year, in 1966, Mirrlees suggested I work instead for a PhD; he had been a mathematician before becoming an economist, so was the ideal supervisor in more than one sense; even then one could tell he was a towering thinker; Mirrlees ensured that Trinity funded my

research, a gesture for which I remain more than just grateful; in the event I completed my PhD dissertation in eighteen months, which is probably a record; I submitted my dissertation in April 1968 having begun working toward it in October 1966; it's the sort of unimportant achievement we academics tend to remember and remain proud of; I worked on the problem of optimum intergenerational saving, which is a practical application of the concept of intergenerational justice; the great Cambridge economist/mathematician/philosopher, Frank Ramsey, a Fellow of your College, had framed the problem in a 1928 paper; the problem had to do with how much of a nation's GDP ought to be saved for future generations; you can tell the answer depends on the economic model you postulate, for example, on whether investment is likely to be productive, whether human ingenuity can be expected to overcome environmental constraints, and so on; Ramsey was a thorough going utilitarian, as was Mirrlees; because putting Ramsey's formulation to work on various economic models was the thing to do in those days, I did the same; I worked on the Ramsey problem using an economic model that had become popular among left-wing economists, it had been constructed in the Soviet Union in the 1920s; but although publishable and was published, the paper wasn't novel, as unknown to me several other economists were also applying Ramsey's formulation to that same Soviet model; however, for my final dissertation chapter I did something no one in the crowded field of the theory of optimum economic development had thought of doing; it was to study optimum savings and population policies jointly; in Ramsey's world and the world being studied by economic theorists at the time, future population numbers were not subject to human control, they were forecasts; I followed Henry Sidgwick and my future father-in-law James Meade in posing the problem of optimum saving and population in a utilitarian manner; although Sidgwick and Meade had addressed the problem, they hadn't offered an analysis; the chapter and the paper I published on its basis provided a complete account; it remains one of my best papers; however, a few years after completing my PhD I began to question the Sidgwick-Meade formulation; I became convinced the formulation was wrong; the classical utilitarians, and Meade was the last great classical utilitarian, gave equal weight to potential and future utilities, they didn't distinguish people who would be born if only we chose to

create them and people who would be born no matter what happens to be government or household policy; that lack of distinction was the reason behind my finding that classical utilitarianism recommends very large populations; I began to doubt that potential people should be awarded the same weight as future people; over the years I have worked off and on trying to justify a moral theory that gives greater weight to the welfares of actual and future people than to potential welfares; such a theory recommends fewer people than classical utilitarianism; in a world of limited resources that matters a lot; along the way I worked on the more restricted problem of justice among the generations; but the problem of optimum population has dogged me ever since my graduate student days; because I have no training in philosophy, it's taken me many tries to present the formulation in a satisfactory way; my most recent paper on the subject, which I like to think has nailed the bird I've been trying to catch, was published recently in the latest volume in a series begun by the late Peter Laslett, on political philosophy; the book was edited by James Fishkin and Robert Goodin and is on population and political theory; from that early work I also became interested in demography; so I've tried to understand the motivations underlying fertility behaviour; I was never persuaded that the slogan 'poverty lies at the heart of high fertility in poor country' is anything more than patter; so I've tried to identify structural failures in poor countries today that have resulted in high population growth there; the puzzle was to explain why in poor countries fertility rates didn't drop following declines in mortality rates as quickly as one might have expected; I've also brought data to bear on the matter; the structural failures I'm talking about are what economists would call 'adverse reproductive externalities', which is a fancy way of saying that pro-natalist behaviour that may be reasonable at the individual household level is collectively bad news for the community; you should know though that my work on the poverty-population-environment nexus hasn't made me popular among mainstream development economists nor development activists; when I published my first paper classifying the various structural failures sustaining high fertility rates, a number of friends took me to task for taking a right-wing' stance toward the problems of economic development; some even accused me of being a Malthusian; that's about as lowly as you can be in the economics world; in recent decades population has

been a taboo among development economists and activists unless it's discussed as an adjunct to gender inequities; most anti-Malthusian writings such as those that appear routinely in the Economist newspaper, are worthless; they make a caricature of what he was about, and do a very selected amount of data-mining; I am not a universal Malthusian, his arithmetic and geometric rules haven't been at play in Europe since the Industrial Revolution; but I AM a Malthusian in the sense of being hugely concerned over the growth in population numbers and material consumption in a world with limited resources; unprecedented growth in those two variables are playing havoc with the Earth System; both rich and poor countries are contributing to it in their different ways; those who believe this isn't happening are rejecting a great deal of ecology, environmental sciences, climate science, the lot; the work I've done at the population-poverty-environment nexus has identified the harmful unintended consequences that our decisions on consumption, investment, and reproduction have on others in the presence of structural weaknesses; those consequences find their way into the future; some arise because of a lack of well-defined markets, for example, capital and insurance markets; when you anthropologists observe that in poor countries parents desire children not only as ends but also as means to substitute for old-age pension and labour-saving devices, you in effect point to adverse reproductive externalities; that is to say it's rational from the individual household's point of view to have large numbers of children, but it's collectively bad news; the current determination among growth and development economists to show that Malthus was wrong strikes me as being a misleading exercise; people are certainly living longer today than they were 200 years ago, many, many more people are better off now in terms of their standard of living, but if you ask whether development has been sustainable or is likely to be sustainable under business as usual in a particular country, then you've to worry about the state of the natural resource base, and the environment more generally; figures for gross incomes, GDP for example, or life expectancy, don't even begin to allow you to look at that question; one of my research projects over the past couple of decades, joint with colleagues such as Kenneth Arrow and Karl-Goran Maler, has been to determine from such data as we have how much trashing we have been doing to Earth while growing in numbers and enjoying higher living

standards and longer lives; we ask whether there are serious losses waiting in the future that we aren't taking into account when we study growth rates in GDP; all that lead to notions of justice among generations; today, economists trash Malthus so as to go into denial over environmental degradation; the Economist recently poked fun at him under the caption 'false prophet'; the newspaper does now acknowledge climate change as a devastation in waiting; but climate change is only one in a long list of environmental problems, our treatment of the oceans and tropical forests is another; we've also been destroying coral reefs, fresh water sources, mangroves, and top soil; my friends among ecologists, Paul Ehrlich especially, are criticised for having repeatedly forecast doom even though the putative forecast hasn't materialised; but that is to interpret ecologists as saying there will be one big global catastrophe; ecologists I know never say that; like we economists and you anthropologists, ecologists for the most part gather their insights from a study of small problems, geographically confined problems; in my own work on the poverty-population-environment nexus I've shown that in poor countries catastrophes in consequence of environmental degradation occur routinely at the household, village, even district level; when you see out-migration from a village, for example, you can be sure they've suffered a catastrophe there; receding forests and vanishing water holes are sometimes the tipping point; often the proximate cause is social tension, ethnic cleansing and the like, but they are frequently triggered by environmental stress; it's tempting to trace all that to a single cause and call it 'bad governance', but that is just a way of rephrasing the problem; the particular rephrasing doesn't illuminate; intellectuals are drawn to mono-causal explanations, but that is almost always bad social science; social phenomena are subject to multiple causes, and the causes influence one another over time; being an optimistic tribe, we economists see beneficial reinforcements among those multiple factors, leading to a never ending virtuous cycle of economic growth; my own work tells me that is not the only pathway; the flip side consists of mutually destructive reinforcements in Human-Nature interactions, bad positive feedbacks, even 'vicious cycles'; over the years I've tried to construct a rigorous account of how small differences among people can become big cumulatively; those who were slightly unfortunate to begin with get trapped in poverty even while those

who were slightly fortunate to begin with enjoy a better and better life; the thought here is that small initial difference among people can make for huge subsequent differences among them; personal, even regional histories bifurcate communities into the haves and have-nots; it is often said that history is a great leveller, but my own work on socio-ecological pathways tells me history can also be a great divider; I was originally drawn to a study of possible pathways that give rise to poverty traps in joint work with the economist Debraj Ray, who had already been thinking along similar lines when we met in Stanford in 1983; we began to study nutrition science together and realised that nutritional insults in childhood, even when in the womb, can have irreversibly adverse consequences on a person's ability to work in adulthood; some time later it struck me that other factors contributing to the positive feedbacks are degraded natural capital and high fertility rates; I keep returning to high fertility rates in contemporary poor countries because mainstream development economists, even economic demographers, have chosen not to make much of them; good social science should be open-minded enough to ask whether it is possible that individuals choose in reasonably rational ways and yet things go awry collectively, thereby individually; population growth rates in Sub-Saharan Africa have been very high, but you can't necessarily fault individual Africans, they may well have been choosing rationally; collectively though it's been a disaster; sometimes it's said that poverty is the real problem, not population; but persistent poverty and high population growth in the contemporary world are related; it's not an accident that the average African has far larger families than the average European, both have a rationale; however one pathway sustains impoverishment, whereas the other leads to higher and higher gross incomes; whether the former is Malthusian is totally uninteresting, the question should be whether the theory is speaking to data; studying the poverty-population-environment nexus has been fraught for me; colleagues in the US have sometimes responded to my writings by asking how I could be against cutting down tropical forests the size of Belgium each year to make way for agriculture when there are so many hungry mouths, or against building dams to provide irrigation water for rising numbers of people; it's meant to be a conversation stopper, but the choice being posed is false; there are far cheaper ways of

alleviating hunger and increasing employment than cutting down rainforests the size of Belgium each year; but so long as natural capital in the wild is priced at zero, you wouldn't know there are cheaper ways; when I'm asked the conversation stopper, I realise my writings on the subject have been just a waste of time; in any event, if development policy in poor countries had taken population growth and resource depletion seriously in a world where local ecosystems are tightly bound geographically and connected to the wider world in an overlapping manner, we wouldn't have been forced to make the sort of choices people seem to accept as necessary for poverty alleviation today; like you anthropologists, we economists like to work on small problems, I mean problems facing people in a village, for example; they are a lens through which one can glimpse the bigger picture; you can do that if you are lucky; I usually avoid the big picture because I'm scared I would draw too many conclusions, many of which would not carry over from the small; details matter; that's probably why I don't get overly emotional about the micro-world, even though I write about them constantly and find dismal processes at work.

24:33:11 It's often said human ingenuity will find ways to overcome environmental problems; many say material consumption can be expected to grow indefinitely even for a world population of 9.5 billion or more, so long that is we store waste carefully; they are applauded by business and the media for having shown that only a minor tweaking of business as usual is all that is required to avoid unsustainable development; the Economists' preposterous columns promoting Bjorn Limburg's 2001 book is a recent example; they were empirically and analytically worthless pieces of journalism; no one and no system, not even capitalism, can fool nature; you try to fool her by resorting to a technological fix and she throws up an entirely unexpected side effect that is often worse than the problem you helped fix; the study of geographically confined ecosystems has shown over and over again that they can flip into degraded states that are either hard to reverse or impossible to reverse; the same has been found for human communities; publicity over global climate change is probably the first dent on the belief that insults to nature are invariably reversible; if the mean temperature goes up by 5 degrees beyond what it is now, Earth will have entered a regime it hasn't visited in a million years; there's little in the form of hard

data to show what that would imply for life; at the time of the industrial revolution global human impact on nature was negligible; even the social value of natural resources was low, at least at the global level; there is a sense in which my profession has been obsessed with the economic happenings of the past 250 years; but that is a wink of time in a span that covers 10,000 years of sedentary life; economic models typically place a zero value to natural capital, as say in GDP estimates, so they don't confront tradeoffs among the various forms of capital assets; we economists are gradually admitting that nature ought to be priced a lot higher in economic calculations; but there are powerful vested interests in the world, not only in the West, who don't want to see that happen; but if natural capital remains cheap, scientists and technologists will have no reason to engage in R&D that is directed at economising on our reliance on it; during the past 250 years technological innovations have been rapacious in their use of natural capital for that very reason; today, market fundamentalism allied to a low price of natural capital is the order of the day; my work hasn't made the slightest difference to the dominant view that population growth and nature can be neglected; development economists continue to write textbooks in which village life in Africa and the Indian sub-continent is disconnected from the local natural resource base, on which life is based there; my friend and collaborator Karl-Goran Maler and I realised some years ago that the only way to introduce natural capital into teaching material in poor countries would be to teach economic teachers there directly; the MacArthur Foundation offered me a good bit of money to start a teaching and research programme involving young economists in the Indian sub-continent; that must have proved useful to those who attended the courses, because in time they suggested forming a network; Maler and I helped to find more funds to establish the South Asian Network of Development and Environmental Economists, or SANDEE as it's commonly known; we also established a journal at Cambridge University Press; its remit involves intellectual support for submissions from poor countries, such that even though the editors ensure that submissions are peer-reviewed, economists in developing countries have been able to publish there on a regular basis; our particular capacity-building activity has been a success; in other respects though my work at the poverty-population-environment interface has been a failure, it

hasn't influenced official development economists one bit; that said, my friends and colleagues seem to like the idea that I work on these problems; I receive honours on a regular basis, election to the world's greatest Academies for example; the affection that must lie behind the honours is most gratifying, but the intellectual neglect is deflating; the matter puzzles me no end.

32:48:07 I'm not sure I know what is been my most important work, in any case it's for others to judge; with but one exception I haven't had a research agenda, largely because excepting for the odd occasion, I've never had an intellectual mission; friendship has mattered a great deal to me, and a lot of my most cited work has been with others, always with friends; with one of them, Eric Maskin, I have published papers that have taken a dozen years from start and finish; in today's world, at least in economics, that is an unthinkable delay; but as our families have enjoyed each other's company, we've goofed a lot, eating into work time; I have never felt much urgency about my work, nor have I felt it was socially important, that I can make a difference; that feeling has been re-enforced by the relative neglect of my work by my peers; I enjoy chasing problems if they strike me as interesting; I've almost always kept away from problems that were in fashion among my peers, not because I didn't think the problems were interesting, but because I'm not confident I would win a race; that may explain why I have usually framed problems others haven't noticed; I'm talking now mostly about work that I have done on my own; even those must have been fairly good, at least those that were published, otherwise editors wouldn't have accepted them; in fact I've been phenomenally lucky with professional journals; editors have been very kind to me; that luck has mattered because when working on my own I've rarely caught the bird I was trying to catch in one go; some of my ideas, for example on optimum population I talked about earlier, have taken me years, literally decades, to come to fruition; meanwhile though I was able to publish versions in progress; I've rarely had a big "eureka" moment, it is almost always been incremental understanding; I like to think I understand the social world better now than I did even a couple of decades ago, but it would be presumptuous of me to say whether I've had important insights; I've worked on absolute poverty a lot because I have tried to understand the phenomenon with the same rigour

that colleagues study well-functioning societies, such as economies harbouring perfect markets; it seems to me we economists differ from cultural anthropologists in as much as we believe people everywhere are statistically the same; so, when one sees differences among peoples, we feel those differences require explanation; some differences will be sticky, some fluid, some will take a long time to emerge, others fast; you have to look at the data with the discipline of theory to see what is a slow-moving variable and what is fast-moving; over the long haul even culture isn't an explanatory variable for economists because we feel cultural differences need to be explained as well; the question arises why some variables are more sticky than others; what I have tried to do in a systematic way is to try and put the concerns of anthropologists, political scientists, geographers, demographers, and ecologists into one pot, mixing them with those of economists, so as to understand what is been going on in Sub-Saharan Africa, south Asia, and parts of Latin America, with the kind of precision that my economics colleagues have insisted on for understanding Western liberal democracies and market economies; the parts of the world I have studied most are non-market economies or are substantially affected by institutions that are neither markets nor the state; I've tried to study households and communities, looking for a common framework for understanding the lives of people in very different socio-ecological environments; it is relatively easy to specify the circumstances faced by households, nor is it too difficult to determine how households would respond to those circumstances in their choice of consumption, work, reproduction, and networking among one another; the hard bit is to feed all that into a coherent account of the evolution of the socio-ecological system; that is really hard; when I say I understand the social world much better than I did twenty five years ago, I mean only that I have unearthed a few of those pathways.

41:55:18 I'm by temperament not a scholar, I've rarely ever thought about a problem or read a book without an eventual publication in mind; that is why I could never have become an 'intellectual', let alone a 'public' intellectual; in fact I'm hugely wary of them; when I read intellectuals in literary magazines, usually over coffee in the Common Room following lunch, I find them to be saying a lot that is clothed in fine phrases, scholarship, literary

allusions, irony, and wit, about nothing in particular; I'm drawn to professionals; they know what they are talking about, they have something original to say, and they know the limits of their understanding because they are able to define those limits; they also like to use evidence to inform their accounts; in my case even conversations with friends often revolve around the problem I'm currently working on; in all these years there was only one period when I really was driven by a project; that was when I worked on my 1993 book, *An Inquiry into Well-Being and Destitution*; I made it a point to sit next to Jack Goody at lunch in college so as to question him about the structure of African societies; the great teacher that he is, a question usually elicited a half-hour tutorial; I learnt ecology at the feet of Paul Ehrlich and had tutorials with John Waterlow on the physiology of under-nutrition; what I was trying to do in my book was to complete a jigsaw puzzle about the circumstances in which rural people in poor countries are born, the way they live, and the manner in which they die, all seen through the lens of an overarching resource allocation problem; my inquiry involved proving theorems, studying quantitative evidence, listening to teachers like Arrow, Ehrlich, Goody, and Waterlow, and reading qualitative ethnographic studies; I gathered material from professional journals, books, conversations, and newspaper articles; in fact everything I read or listened to spoke to my book; I worked on the book even while washing up in the kitchen or playing with my children or engaged in conversation at dinner parties; it is the nearest I have come to being obsessed; I wouldn't say people should avoid such obsession, but it is hard on one's family; fortunately, it lasted only three years; once the book was published I was exhausted, but gradually returned to my care-free way of life; until my children left home I never had a study; I've always worked at the dining table, even when the children were young and noisy; I've been able to concentrate even while my children have played in the same room, often while they sat on my lap; noise doesn't affect my concentration; I'm not boasting, merely stating a fact that is stood me in good stead; my generation of fathers weren't hands-on, unlike fathers today; but I can't ever remember my children not coming to me for help or succour on grounds that I was working; that is one thing I am proud of, because it meant my children never felt my work was more important than they; I was just their father, they treated me with affection; in recent years they

have added an indulgent attitude toward me; my wife and I have three children, two girls and a boy, all now grown up; our oldest child Zubeida is an educational psychologist, working for the Local Council in Sussex, our next child is Shamik, who is in his first year as an Assistant Professor in the Philosophy Department at Princeton University, and our youngest, Aisha, I still refer to her as our little one, is a demographer and is currently working in Malawi on reproductive health, for Marie Stopes International; I met my wife, Carol, on a train to London, the 16:36 to Liverpool Street, on 16 April 1966; to put it bluntly, I picked her up; a week later, on our first walk together, it was a Sunday walk to Coton, you could do that through agricultural fields in those days, I told her we would get married; she said 'we'll see', which to me meant 'yes'; we married a couple of years later, as soon as she had sat for her final undergraduate exams at the LSE and I had undergone my PhD orals; it was unthinkable that we would live together before marriage, our parents would have been mortified; one night some years ago, in 1989 if I remember correctly, at Stanford, I brooded about the peripatetic life I had led since childhood and felt desolate that I had no place I could call home; and then it struck me that I was mistaking home for a place, that home for me was Carol; I've never again worried about the absence of a geographic root in my life; Carol is a psychotherapist and has recently taken early retirement from the University counseling service; she had a private practice for some time but gave it up to work exclusively for the University; we don't discuss economics over breakfast.

46:28:10 I enjoy teaching and have found it easy, probably because I've never been asked to lecture from textbooks; I use a lot of my own work in my courses, even undergraduate courses; so teaching has complemented my research; I feel as there are textbooks on the technicalities on whatever I happen to be teaching, it's pointless for me to work through them, particularly in Cambridge where there is a painstaking tutorial system; I try to develop ideas on how to give shape to an incoherent thought by transforming vague ideas into formal models, based on my own work; that doesn't mean students necessarily like my way of doing things in class, but on the whole I get pretty good reports from them; administration has never been a problem for me, I have enjoyed that, as part of my job; I taught at the London School of Economics from 1971-1984,

arriving as a young lecturer and becoming a professor in 1978; I came here as a professor in 1985 and have been involved in faculty administration from the start; that was a salutary experience, because when I arrived here I found the Cambridge Economics Faculty to be awful; a number of significant figures from the 1930s, Joan Robinson, Nicky Kaldor, and Richard Kahn had wanted to protect Cambridge economics from the increased post-War use in the US of maths and stats; they conducted a secret economics seminar to which only chosen colleagues were invited; that they used ideology to determine an economic argument was bad enough, but they also mistook technical tools for ideology, for which the university paid a heavy price for a long while; they were Keynes's disciples, and when I say disciples I mean **DISCIPLES**; as far as I can tell these renowned economists established an intellectual tone that not only led to James Meade's resignation from his professorship in political economy six years before he was due to retire, but also one that their immediate successors in the professoriate were at pains to follow; but the successors had few intellectual credentials, and right through the 1970s they encouraged the appointment of mediocrities so long as they in turn showed a disdain toward modern economics; this was common knowledge in other universities of course, a matter of satisfaction there because it meant Cambridge wasn't competing in economics; nevertheless, I accepted an offer from Cambridge because of two reasons; first, my wife and I felt it would be easier to educate our children in Cambridge, and second, I had begun to realise that my work was increasingly taking a direction where I needed biological scientists to guide me; Cambridge was packed with outstanding biological scientists, the LSE had none; when I arrived in Cambridge in 1985 I thought I had entered a cesspool; my College St John's was my refuge, a fact I remind myself of whenever I find the collegiate system obstructive to the university's intended functions; the Faculty of Economics in 1985 was wholly politicized and filled with mediocre people; they didn't lack self-confidence though; they were able to shelter themselves from outside competition by virtue of a lack of central directives from the university; the college system also gave them separate power bases; that is one weakness of the collegiate system; say your college has a Fellow in economics; as he is the only economist in the Fellowship, his is the only voice that is heard in Hall or at Governing Body

meetings; so you come to believe what he says about his subject or about others in his department; he tells you there are different methods of doing economics, even different schools of thought, each having equal merit; that convinces you, especially when he breathes the words 'diversity of viewpoints' or 'heterodoxy' in your ear; I found that the two other economics professors at the time, Frank Hahn and Robin Matthews, both internationally renowned, the only two Fellows of the British Academy in the Faculty, were routinely outvoted in Faculty Board deliberations on matters having to do with teaching, research, and appointments; the electoral rules made no sense to me; the Faculty Board was all powerful, but in effect was able to elect itself, because it controlled who could vote in Faculty Board elections; so the process harboured two stable equilibria; it was the misfortune of the university that the Faculty of Economics had been kicked into the wrong equilibrium by Keynes original disciples; no doubt Fellows in other disciplines were told by colleagues in my Faculty that Hahn and Matthews were neo-classical economists, a term of abuse among progressives at Cambridge in those days; people in other disciplines wouldn't have been expected to know that by the 1970s the term had become meaningless; if you were from the Humanities, it wouldn't strike you as odd that there could be Schools of Thought in the quantitative social sciences; if you were a natural scientist you wouldn't care one way or the other, the Humanities and Social Sciences were impenetrable anyway; I was bewildered when I first arrived here, the Great and Good of the University appeared to believe all those faculty members in economics were professionally just as able as Hahn and Matthews; external credentials didn't seem to matter in Cambridge; in comparison, LSE was a dream place; as it was my first appointment, I was protected there by my senior colleagues for several years, among whom were Peter Bauer, Terence Gorman, Harry Johnson, Michio Morishima, Denis Sargan, and Amartya Sen; that is a galaxy of stars; they differed politically but seemed to be united over what constitutes original work; so I knew something about the way academic excellence can be realised in a department; the Cambridge Faculty of Economics and the allied Department of Applied Economics in contrast resembled a failed Court of early-Modern times; on the rare occasion I managed to squeeze in the right appointment, I had to take recourse to underhand practice; I

hated that, it was corrupting; matters changed once the Research Assessment Exercise was instituted by the government; the Faculty of Economics scored a 4, which concentrated the minds of the university authorities; I guess over time I gained the confidence of colleagues in the university; I was Chairman for five years and enjoyed that greatly; today my Chairman is an outstanding theorist, someone I managed to slip through an unsuspecting appointments committee a couple of years after I had arrived here; a failing Department of Applied Economics has been shut down, which has helped the Faculty to get a lot better; but ruining a department is easy, rebuilding it is extremely hard; it's taken more than a decade to make us look attractive; today real stars from abroad express interest in moving to Cambridge; we have also a number of excellent young lecturers; but competition from other universities is great; I don't believe the Economics Faculty in Cambridge will be as dominant as it was in the 1950s and 60s, even nationally; LSE, University College London, and Oxford surpass us in quality and will continue to do so for some time; we are now pretty good though; that is not a bad turn of fortune for a Faculty that turned its back on the subject for so many years.

53:04:23 You ask whether the resurgence of Asia is sustainable; I'm no good at forecasting, especially about such weighty issues; but about the past I am a lot more impressed by the Enlightenment than my Western colleagues; China and India had their triumphant times, as did the Caliphates, but I think there is something distinctive about the Enlightenment which I don't read anywhere else in world history; it is hard to put one's finger on what was so novel in the Enlightenment experience; the historian David Landes has tried to nail it down; he suggested that because Europe was not a monolithic political entity, say in contrast to China, it was fertile ground for competition in ideas; recently Landes' observation came home to me when reading Kepler's travails; Kepler periodically had to find refuge in neighbouring states because of his religious beliefs; fortunately there were neighbouring states to go to; the Enlightenment transformed reasonable knowledge into a universally useable commodity; people of all sorts had access to knowledge and could run for their lives to a place of safety only a few hours away if their findings were at variance with local orthodoxy; intellectual historians no doubt say that this feature was

present from time to time in other societies too, but daily life was influenced by the enlightenment project in Europe in a way I don't read or see elsewhere; if you ask me whether Europe is likely to remain a world leader in science in three hundred years time, I wouldn't have the faintest idea, but the Enlightenment unleashed something I have not seen anywhere else in my understanding of history; Jack Goody and I are close friends, and although he demurs when I insist there was something exceptional in the European experience, I can't help thinking that democratic institutions on a large scale didn't develop anywhere else previously; it seems to me the Enlightenment was a necessary setting for that; it is useful to remember that for all the weaknesses in the data, average incomes didn't rise until pretty recently in any part of the world; Angus Maddison's estimates of GDP per capita over the past 2000 years are useful; they help to draw our attention away from the great mosques, temples, palaces, and castles of the past that dazzle us into imagining that those earlier civilizations must have been economic golden ages; they weren't, most people were abysmally poor, living at not much more than a dollar a day; Maddison reckons income per capita didn't increase much anywhere till about 1500 CE; until then, if averaged over the centuries starting from Roman times, GDP per capita even in Europe grew at a snail's pace, I worked it out to be about .002% per year over a 1500 period over most of the world; if the processes that led to the contemporary West began in 1500, at a time when Europe's income per head was only about three times as in the Roman period, then you have some explaining to do; the standard of living didn't rise in Africa, India or China, but it did in Europe.

# Richard Smethurst



28th September 2010

<http://downloads.sms.cam.ac.uk/1148417/1148424.mp4>

## **Extracted from Wikipedia 25th August 2014**

Richard Good Smethurst (born 17 January 1941) was Provost of Worcester College, Oxford.

In 1964, Smethurst was appointed Research Fellow at St Edmund Hall, Oxford. In the following academic year (1965/66) he was simultaneously Fellow and Tutor in Economics at St Edmund Hall, Oxford and consultant to the UN Food and Agriculture Organization programme at the Oxford Institute of Commonwealth Studies. In 1967, he became a Fellow of Worcester College, Oxford where he was also Tutor in Economics and University Lecturer in Economics until 1976.

Meanwhile, he was also part-time economic advisor to Her Majesty's Treasury 1969–71 and part-time policy advisor to the Prime Minister's Policy Unit 1975–76 (Harold Wilson's second term). From 1976 until 1986 he was Professorial Fellow at Worcester and Director of Oxford University Department for External Studies. In 1978 he had been appointed a part-time member of the Monopolies and Mergers Commission and in 1986 he became its Deputy Chairman. He held this position until 1989, when he returned to Oxford as Chairman of the General Board of the Faculties.

In 1991 he became Provost of Worcester and in 1997 he was appointed Pro-Vice-Chancellor of the University. He was appointed President of the Thames and Solent Workers' Educational Association in 1992 and President of the National Institute of Adult Continuing Education in 1994. He retired as Provost of Worcester in Summer 2011.

## INTERVIEW SUMMARY

Interviewed by Alan Macfarlane 28th September 2010

0:05:07 Born in Chipping Norton in 1941; my father was General Manager and Chief Engineer of a small electrical firm called Switch Gear and Equipment; my father was an electrical and mechanical engineer; he went to Walsall Grammar School and served an apprenticeship at the Daimler car company in Coventry where his apprentice master was my mother's father; my father had great admiration for him and he was a skilled tool maker; my mother was earlier connected to my father because she had piano lessons from his eldest sister who also lived in Coventry; my mother was born in Hereford. *(I did say this, but I have subsequently learned that it is not true: she was born near Handsworth, in Staffordshire – it was her father who was born in Hereford. In 1901, the Census shows her as 6 weeks old, her father as a “mechanic – cycle maker”. In the 1911 Census her father has become a “motor trade worker” (her mother has died, but her middle sister, Ida, is still alive, aged 15, at the Census date.)* and I don't know why or when her family came to the Coventry area; my father came from a very large family of thirteen children; their father was called Chief Clerk of a large mental hospital outside Lichfield at a place called Burntwood; they were an interesting, somewhat disputatious, family; by the time I was aware of them there was a big rift between the eldest brother who lived in Birmingham and my father, who was the youngest boy; I think the rift was over whether the eldest brother, unlike all the other brothers, had contributed to my grandmother's upkeep since my grandfather's death; my father was fourteen at the time of his death in about 1915-16; my grandfather was obviously a multi-talented man, at least by the accounts of his family; they recount him playing two or three different musical instruments; more interesting to me as a child were their stories of their childhood together, in particular of an uncle called Dick, whom I never met; for that reason my mother never called me Dick, I was always Richard to her; she was a reasonably simple soul, who had been a book-keeper when employed, who had an idea that I would turn out like my uncle if she called me Dick; he was sent to Canada for some misdeed before World War I; when

one of my aunts died about twenty years ago, we found among her possessions a postcard from Liverpool to his mother, with the picture of a White Star liner on the front, saying he was about to embark for a happier life; a few years later when another aunt died we found among her belongings a photograph of a small child; my elder daughter with the sharp eyes of a twelve year old, noted that the handwriting looked the same as on the postcard; we compared them and indeed it was; because all these aunts died intestate we had to try and trace this child to see whether it was entitled to any money; indeed my solicitor did, but unfortunately never divulged to me their names and addresses, so I missed the chance of writing to him or her to ask whether they knew what their grandfather did to be sent to Canada; he was a colourful character so there were lots of lovely stories about him; all the boys went to Queen Mary's Grammar School, Walsall, and there is a story that he was set to write two thousand lines as a punishment, and set his brothers and sisters to do it for him; they were engaged in this line writing factory when in came my grandfather, who saw what was going on and ripped up all the lines; nothing daunted, Dick went to school the following morning and produced the ripped up lines; when asked why the pages were torn he told the schoolmaster that his father did not approve of setting lines; he apparently got away with it, so a man of considerable charm and roguery; I admired my father hugely; six months after I was born he volunteered for the Indian Army, and was in IEME (Indian Electrical and Mechanical Engineers), largely mending tanks for service in Burma; I didn't really know my father but can vividly remember him sending rather nice letters with pictures; an uncompleted model railway engine which he had started to build for me when I was a week or so old stood on a shelf; when he was demobbed I remember desperately pleading with my mother not to kiss him on the station; I can equally remember being picked up by this person wearing a rather smart army uniform, and with great offence to my dignity being put on his shoulders, and walked to the back of the train to the luggage van; I admired him, but we had quite a difficult relationship in many ways; he was immensely competent at anything to do with his hands; he had gone through apprenticeship as a mechanical engineer, and night school, and passed all the examinations for associate membership of the Institute of Mechanical Engineers; he did the same thing for electrical engineers; he was one of that

generation who nowadays would have gone to university, but he didn't; as a result he was entirely unimpressed by universities; I vividly remember ringing home after I got my Schools results to tell them I had got a first; my father said that was good and then moved on to something else; it was years later when I actually dared to tackle him about this; it turned out that my elder cousin had been to Cambridge and got a first at St Catherine's, so my father with an observation of two persons going to Oxford or Cambridge, both of whom got firsts, thought that there were lots of firsts; he is still with me whenever I try to do any DIY job; I hear his voice over my shoulder saying never use a nail, always use a screw etc.; he reminds me of a Jack Dee sketch of a cat and a dog watching their master put a shelf up, with the dog praising him, and the cat just saying it is not straight; only when he was dying of liver cancer, and we spent some time together, we talked through some issues we had, and that was good; he had a slow-burning temper and could maintain a grudge for years, and did so with his elder brother; my mother had a much more volcanic temper, like mine, which goes to a pitch in about four minutes and then subsides just as quickly, which leaves other people confused; I have tried to keep it under control in the College; I remember losing my temper about three times in governing body meetings, and each time I have hugely regretted it later

14:20:18 I was an only child but had lots of cousins; at Christmas time, our small semi-detached just outside Banbury, was full of family with numerous beds everywhere; I have a group of early memories; when my father first went into the army my mother moved from a little house in the village of Bloxham to live with my father's unmarried sisters, Barbara and Ruth, who were then living in the house with their widowed mother, in Bodicote, just outside Banbury; fairly soon after I was born my grandmother died; the house had chain-link fencing between it and the next door neighbours; an early memory is of the neighbour on one side, Mr Cross, who kept ferrets, which I was terrified of; I can also remember going down to the village duck pond and feeding the ducks; this must have been in my first three or four years because when the war came to an end, despite the fact that Coventry had been badly blitzed, my mother wanted to go back there to get out of the rather poisonous atmosphere of the two maiden aunts who

disliked each other; we moved to Coventry just before I was five, so these memories must have been before that age; my mother had an elder sister in Coventry, the only reasonably rich relative I have ever had; my mother was one of three girls and the middle girl was killed, aged about (in fact about 15, see previous alteration), in a road traffic accident with a runaway horse and cart; this left my mother's elder sister, Violet, and my mother, Nora; their mother died when my mother was about eleven or twelve (*in fact earlier. She had died before the 1911 census*), so my mother was really brought up by Violet; Aunt Vi married a man who had a chain of optician's shops in the Coventry area, so we went to Coventry pretty much as soon as it was safe to do so; that is where my father came back to when he came out of the army; my first school was Coventry Preparatory School and the reason that I went there was because my rich aunt had sent her son there; I went at about five; we then moved to Liverpool because during the war my father had met in his IEME unit somebody called Tony Fairrie; he was one of the sugar making families which amalgamated eventually into Tate & Lyle; there were things called 'Fairrie Cubes' at one stage; Tony Fairrie was a Colonel and my father was a Major in the Indian Army, and Fairrie thought highly of my father; when the war ended there was a vacancy for a chief engineer (construction) in the Tate & Lyle sugar refinery in Liverpool; my father was offered the job on his recommendation; I remember that his first task was to design an internal power station, a turbine hall, for the reconstruction of the Tate & Lyle refinery in Love Lane, Liverpool; after just two terms at Coventry Preparatory School we went to Liverpool, and I went to Rudston Road County Primary School

21:20:24 Possibly because of the unfinished railway engine, I became passionately interested in model railways - Hornby OO electric, with a three rail system; I think I spent more time planning a model railway than actually doing it; I used to like making model trees; I did have a big model railway set; it looked quite pretty but never worked very well; I don't remember any of the preparatory school teachers; I do remember playing a game of football there in which I got confused about which goal I was kicking the ball into, and seem to remember scoring at both ends; I can remember most of my teachers at Rudston Road - Miss Peele, the first teacher in

the first form, and later Miss Cowley, who had to deal with a class of forty-nine, she lost her temper very regularly and was terrifying when she did so; I must have left when I was about ten in the year before people took 11+; I remember we had form orders and I was usually top of the boys, but there were seven girls who were ahead of me; almost all of those won Margaret Bryce Scholarships which were offered by the Liverpool education authority to go to the grammar schools in the city; I went to a place called Liverpool College, a minor public school; I went for a variety of reasons; my father was a strong Conservative supporter, and a phrase of Aneurin Bevan's where he had called Conservatives 'vermin', encouraged him to think of himself as part of the vermin club; probably it was because he was earning more money and decided to put it into his son's education; I think they were partly influenced by the nephew of a next door neighbour who went to Liverpool College, who seemed a nicely mannered, charming young boy; there was a boarding house but it was three-quarters day school; you had to take an entrance exam at ten rather than thirteen; I stayed there until I came to Oxford; there were teachers who were extremely important to me; the Vice-Master of the school, who was Headmaster of the junior school, was a man called Harold Lickes; he was a formidable disciplinarian but also a formidable grammarian; he taught us English grammar in the most precise way, so by the age of eleven or so we were doing the analysis of compound complex sentences; one of the ploys he used was to take letters that parents had written him and write them up on the board; they were usually letters where parents were trying to excuse their boys from games; it had the wonderful effect of improving one's grammar, but also of dissuading one's parents from ever writing such a letter; he was a major influence, and if my wife was here she would tell you that I am a formidable proof reader of her articles; there was also an extraordinary man who has only recently died, called Roxborough, who had won the George Medal during the war, not on active service but when training a group of soldiers; one of them had thrown a grenade and it had rolled back into the trench they were practising from; he had picked it up in order to throw it away and it had blown both his arms off; he had two tin arms which he nevertheless contrived to manoeuvre in the most extraordinary way; he had really beautiful handwriting on a blackboard with chalk; he was very kind, an inspirational teacher,

but also a pretty harsh disciplinarian; I can remember fooling around in the lunch queue one day and suddenly seeing stars because he had thumped me on the back of my head with one of his tin arms; he was a modern linguist but he taught geography and English; the school was pretty weak on science; I was never very much good at mathematics which irritated my father because he was; I am an economist purely by accident; I suppose writing English came relatively easily to me, and remembering chunks of poetry; I liked English, History, Latin, the humanities, and I did well; it was a single-sex school so I was at the top; I enjoyed games, so had an entirely happy and successful time at school; in the kind of school I went to if you are fortunate enough to mature at the rate that you are supposed to, you enjoy it; one of my great friends who sometimes beat me - we had fortnightly orders, all the marks added up from all the things you did, and you changed places in the classroom; if you were top of the class you were in the back left-hand corner looking from the teacher's desk; you then shuffled round every fortnight in accordance with the order; I was usually sitting next to one of two people, one of whom became Professor of Marine Biology at Exeter University; he didn't mature at the right rate, but too fast, and consequently really didn't like the school; there was somebody else who was a very fine mathematician who got a scholarship to Brasenose the same year that I came here to Worcester, who became senior maths master eventually at Lancaster Royal Grammar School; thinking of him now, I think he was certainly dyslexic because although his maths was wonderful, he couldn't make any headway in anything that required him to write English; he didn't have a happy time in the school either; by maturity, I am thinking of whether you were irritated by silly rules and regulations; I blush when I think of enforcing them, but I did as a prefect

34:31:13 I joined in everything; I played all sport; in Rugby, I began by being able to run faster than anybody in my year, started on the wing and as I got slower I moved inwards; I broke my ankle playing for the probables against the possibles in the final trial for the first fifteen, which wrecked my chances and I greatly regretted it; the same break in the ankle took me through into the first term of serious hockey; I played occasionally in the first eleven; in cricket I never made it into the first eleven but I was a regular

second eleven player; I ended up captaining all three second teams, and had my house colours; I acted, and broke another bone by falling off a stage; I also sang; we had a choral society which I was very keen on, and I also played the piano; I still occasionally play when nobody else is listening; music has been a strong theme in my life; in later life I have been a trustee of the European Community Baroque Orchestra; I am a university appointed trustee of the Oxford Philomusica, which is the top professional orchestra in Oxford; I am keen on encouraging the College music activities and I think they would recognise that; I don't like music on when I am studying or doing something serious; when I do listen to music, I either listen to it properly in a concert, or alternatively the time that I have it on as background is when cooking, which is something I have developed over the last twenty years and greatly enjoy doing; we did have a Combined Cadet Force and we did have field days, and I was very good at it; I was best cadet and ended up as Senior Company Sergeant-Major; we had a centenary parade while I was there to celebrate the centenary foundation of Liverpool College Cadet Force; I got great delight out of training a squad to do drill without commands; there was a Royal Air Force regiment squad which did drill without commands; it is quite difficult to do because people have to count, but I trained a squad of boys to do it; I look back on my school and I did pretty well at everything; I was not a rebel; I don't think I had any political views; there was a debating society which I enjoyed; it is curious when you think about it, but I remember being on a CCF camp at Thetford in Norfolk in August 1956; we were sent home early because the troops were mustering to go and invade Suez, and I remember while we were there, green tanks were being repainted in sand-coloured livery; the notion that we were being secret about the intended invasion was really ridiculous; I was only indirectly engaged with the popular music revolution of the late fifties; Richard Stilgoe was at my school and was a year behind me, but we acted together in a couple of plays, so I was aware of skiffle and pop groups; the Beatles don't really emerge in Liverpool until the early sixties; Richard Stilgoe had a group called Tony Snow and something, I can't remember, which was a kind of rival at one stage to the nascent Beatles; it was classical music that I was interested in; for a couple of years with a friend from school, we had season tickets for the Royal Liverpool Philharmonic Orchestra; rather than pop music I was trying to

educate myself into liking modern music; John Pritchard was the chief conductor of the Royal Liverpool Philharmonic and there was a series of concerts called Musica Viva which were concerned with modern music; there would be an explanation of the piece either before or after it was played, so I was experimenting with music but not in the pop direction; I still don't greatly like pop music

43:12:06 In school we went to chapel every morning; Nigel McCulloch, now the Bishop of Manchester, was in my class, usually one of the organists; chapel was a regular part of my life; I had not been christened; my father, according to my mother, had had a period of great religious intensity in the 1920s; my parents were engaged for thirteen or fourteen years before they got married, neither of them feeling they had enough money to do so, and each of them looking after a lone parent; my mother was quite keen on religion, not very active, but went to church sometimes; my father never did; although I had not been christened I did confirmation classes at school, and was christened the night before I was confirmed; my first wife, Joan, ended up as chief social worker for the Diocese of Oxford, and Sue is Fellow and Tutor in Theology here, and is a licensed lay reader; the house I am going to retire to in nine months' time is about 30 metres from St Barnabas Church, and I strongly suspect I am going to be swept up by the Vicar to be the Parish Treasurer, although it is not a church that is absolutely to my taste, being much too high church for my liking; I am a straight-forward Anglican, believe in the parish church system, so will go to my parish church until it really infuriates me; it may infuriate Sue because she obviously feels very strongly about the ordination of women and there being women bishops, and the current incumbent of the church is not really a supporter; of course, I have doubts all the time; Sue will hear me saying different bits of the Creed every week because I can't believe in one bit one week, one bit another; I am terrified of death; when my children were young, my elder son had a penchant for a pop group called The Smiths; I seem to remember the lyrics of one of their songs - I know that when I die I shall find that God has a sick sense of humour - and I think that that is probably right; on Dawkins' ideas, I am interested in such things; when Alec Graham was Chaplain here there was a thing called the Woodroffe Society

where I gave a paper about whether we can speak meaningfully about religion, the logical-positivist and subsequent philosophers view that metaphysical language was literally contentless because you can't falsify it; I was very impressed when I read 'The Selfish Gene', and thought it was also a superb excuse for all kinds of selfish male behaviour; I think if you were to interview Dawkins I suspect that his more shrill attack on religion in recent years is either quite a good publicity stunt, or alternatively, and possibly more likely, Dawkins fighting against his father whom I think was a priest; I don't have those kinds of doubts; it seems to me there are so many doubts about the whole thing, and of course Sue's specialism the Hebrew Bible, and one of the things she very much stresses in her own Anglicanism is the continuity with Judaism; I enjoy teasing her about it too, I don't take it all that seriously; we have wonderful debates on whether the Garden of Eden was the most appalling confidence trick; you can say to any child "Don't touch that", and what is absolutely certain when you go out of the room is that it will touch it; in College, the more I go on I feel I am a Benedictine Abbot

50:49:22 Came to Oxford in 1960 to read PPE, but I had failed ignominiously the previous year to get into Corpus to read classics; that was what I wanted to read; after 'O' level I had roughly similar marks in Latin, Greek, History and English so it was an interesting question what to do at 'A' level; I think I made the wrong choice and should have read either English or History, probably History; it is interesting that both my sons have done History; I went into the sixth classical I suppose because the kudos on the arts side was to do Latin, Greek and Ancient History; the kudos on the science side was to do maths, further maths, and physics, so if you did physics, chemistry and biology you were regarded as a slightly inferior kind of scientist; I think some of that still sticks; the mathematicians and physicists around the place really regard pure maths as being the highest form of life; so I did Latin, Greek and Ancient History and was extremely well taught by a very contrasting pair of teachers, one of whom had a double first from Cambridge, notorious for getting the sixth form to do the wrong set books, but who taught me about scholarship in a curious way; he was a very scholarly man and I can remember there was some crux in the text we were doing, Aeschylus 'Agamemnon', and he said he didn't

agree with the notes and wrote his own; he gave to the classical sixth, which included Nigel McCulloch, three pages of notes whereas all you needed for 'A' level was only about a couple of lines; my other teacher who taught ancient history had been at Corpus and had been viva'd for a first in Greats and hadn't got one; I think he thought that I would relive his dream, but unfortunately I failed him at the very first hurdle; I was completely floored by the entrance interview by W.F.R. Hardy, then the President of Corpus; he asked the most simple questions about English word derivations from Latin and Greek, but I was utterly tongue-tied; I had a second interview on my classical general paper; I had done a question on would you rather have been a Greek or a Roman, and I said I would rather have been a Roman because if I had picked the time correctly it could have been quite peaceful, with a reasonable police force, I could have lived in a centrally heated villa, and as an educated Roman I would have had access to all Greek literature anyway; overplaying my hand, I ended by suggesting that the Greeks were rather tiresome, and was interviewed on my evidence for this; I did not get in to read classics and so had to rethink my tactics; I could do general papers, and they had just introduced the new entrance exam for PPE which included three general papers, one précis, one general essay, and a kind of puzzle paper; I had to do two other papers, a Latin unseen which was reasonably easy, and the other was a paper on politics; I did one term of intensive coaching from the master who taught politics; I was interested, and always read the newspapers, and was up to date on current affairs; I got in and was offered an Exhibition; Worcester insulted my school in the report sent to it by suggesting that I was very promising but gravely under-taught; the other thing was that straight away they wrote to me asking if I would like to read classics; they didn't think I could do honour Mods but thought I could do Greats, and there was a new thing called the classical prelim which I could do; by that stage I had decided that classics was not for me so I declined; as a result I had always assumed that it would be philosophy that I would be good at, and in the prelims year that was absolutely true; I was good at philosophy, reasonably good at politics, and I scraped through prelims on economics; it really wasn't until some time in my second year doing economics that it all suddenly clicked; I have no idea to this day why and I have always regarded myself as an accidental economist, I am not really

an economist at all; Dick Sargent, the Tutor here, suggested I went in for the George Webb Medley Economics prize which was the thing that was offered at the end of the second year; you had to do a general paper, an applied economics paper, and an Economics theory paper; to my intense astonishment I won it, so there I was allegedly the best economist in my generation; then I was virtually programmed to go to Nuffield and onwards, but I hadn't intended to do that at all; in my first long vacation I did an 'Understanding British Industry' course through the careers service with the Dunlop Rubber Company which had two plants in Merseyside, one in Walton which made moulded rubber footwear, and the other one in Speke, which turned out tyres; I really enjoyed it, so at the beginning of my second year I wrote to them saying I would like to do something with them; they very kindly offered another set of internships, at the end of which they offered me a job, so I was expecting to go into Dunlop to train as a cost and works accountant and to go into industry, like my father; it never occurred to me to be an academic; when I won the West Medley prize I asked my father what I should do; he suggested I write to Dunlop and tell them I had won the university economics prize and that they would offer me more money; I wrote, and they wrote back congratulating me, but assuming that as a result I would no longer wish to join them; that was not my intention at all, but I didn't join them

## Second Part

0:05:07 At Worcester I made good friends; the closest were people like John Monks, Peter Goodden and Mark Cullingham; I suppose the thing that brings back those years is actually a piece of music; in the very first summer Mark Cullingham had a college rented house in Wellington Square and he was a very keen enthusiast for a piece of music I had never heard before, and always associate with that summer, which is Prokofiev's Classical Symphony; I was driving yesterday and it came on Classic FM, and straight away I was back in that summer of 1961, the first summer we were here; another thing I remember was sitting in the Lower Library after I won the Web Medley Prize, thinking I had a golden future ahead of me, and the Cuban missile crisis appeared; I can remember looking out over this very quadrangle thinking this was all going to be vaporized

fairly soon; my memory is really episodic - sounds, smells - but of course, since I have been here continuously since, there is a sense in which any memory I have may well be overlain with things that have happened subsequently; I have never quite distanced myself in the way that the rest of you have from being an undergraduate; I did some acting in the very first term in 'The Apollo of Bellac' which was directed by Henry Weiss who lived in our house, 20 Worcester Place; also in that house were Mark Davis and John Monks; I remember it as a happy time, but then I have had a boringly happy life, in many ways; one person I can remember is Paul Hyams, who really irritated me and probably contributed to quite a number of us doing better than we otherwise would have done; he would come into your room while you were writing, and pick up a piece of paper and point out errors in it; he was a pace setter; one of the things we did not have at Worcester then, but we do have now, is a sense that quite a lot of people are going to get firsts; that becomes cumulative; admittedly the number of firsts have gone up overall, but now something over a third of the college get firsts, and there is a palpable intellectual atmosphere in the College, which I welcome; I don't think it was so in those days; funnily enough, my memory is more concentrated on the people in the year ahead of us - people who were very rich and pretty stupid; we had collections in the Upper Senior Common Room, and you used to stand on the stairs waiting; I remember the collections were always late, and this particular group of rather well-heeled young men were ahead of us on the stairs, chattering away about what the poor old fool would say about their work this time; after they had gone in and had their collection they would come out rather quietly, go back down the stairs and resume their high jinks in Pump Quad where they all had rather grand rooms; there was a big gap between ourselves and the second year because most of them had done National Service, and very few of us had; they seemed considerably older; the atmosphere in my school was much like a boarding school, I rarely got home before six at night and then I would have a couple of hours homework to do, so home was where you slept; we had school all day on Saturday, and when I was a senior boy there was morning service on Sunday as well, so I might as well have been at a boarding school; being at a day school I had encountered girls, but Oxford was very liberating; it is one of the things that is very different about undergraduates now; they

have free and easy relationships already before they come up, and they don't want to distance themselves from their parents in the same way that we did; you came up, you sent a trunk on in advance, and you were here for eight weeks; it was very embarrassing if your parents came up, whereas I meet parents now as we have parents' guest nights every term, and they become very integrated into the College and I observe how often they know their children's friends; I think that is very pleasant; the parents now have often been to university and have some notion of what it is they have to do; the danger is that sometimes they try to interfere too much; my parents were remote, 200 miles away, and didn't go; my father was, on the whole, supremely indifferent to universities; he once asked me, after I had become a Don, what I did all day; there are two things that people remember about Worcester, and I am no exception, they are the people you were friends with and influenced by, and also the sheer beauty of the place; the latter is particularly so for Worcester, as I doubt that people from Exeter or some other colleges would feel that; one of the things I shall miss when I leave this house is the setting sun catching the stone; I remember Mark Cullingham's production of 'Ring Round the Moon' which was staged in the garden under a big plane tree; they lit the bark, and I never pass it without remembering it; Neville Coghill used to stage Shakespeare on the lake; the famous production that he did in 1947-48, which more people claim to have seen than possibly could have, was 'The Tempest'; in the final scene, Ariel ran across the lake on a platform under water, and then up into the trees on the far side of the lake; some years ago the cast reassembled under the tutelage of Godfrey Smith; Ariel was still alive and stood at the edge of the lake and recited his final speech; there was not a dry eye in the house; I remember War on Want lunches when Alistair Small and I would buy huge quantities of cheese, and the College would allow you to opt out of your meal plan and credited War on Want

14:55:11 I went on to Nuffield with the idea that I would do a DPhil; I went there on a Milk Marketing Board scholarship in agricultural economics; by this stage I had met my first wife and she was already well on the way to completing her course as a social worker; I thought I ought to contribute to the family budget so I looked around for a lucrative post-graduate award, and the most

lucrative were both in agricultural economics, the Milk Marketing Board and the Pig Industry Development Authority; the Milk Marketing Board wanted me to go to Manchester University which had a very good reputation for agricultural economics, but by that stage I had also got into Nuffield; the Warden intervened on my behalf and the scholarship was transferred here; I went to see Terence Gorman who was the Professor of Mathematical Economics and he gave me a very bad piece of advice; I told him I was a classicist by training, that I happened to have been good at economics but knew it was a fluke, but if I was to become an economist I would absolutely have to do mathematical economics; he suggested that if I did it for two years it was likely I would be only third rate, and that I should set out to be a first-rate non-mathematical economist; that was a bad piece of advice; I should have done what I intended to do and really learnt the grammar of mathematical economics; I taught economics pretty well for ten years, but by the end of that my cover had been blown, and I don't think I would have been fit to teach undergraduates much more; the subject had moved on and in ways that I could not really follow; I had to do something that would suit the Milk Marketing Board so I did my thesis on the use of American food surpluses under their Public Law 480 food surplus as aid to developing countries: I was comparing the direct aid from America bi-laterally to countries through PL 480 with a more roundabout route where they gave PL 480 supplies to the newly established World Food Program which is part of U.N.F.A.O., then the F.A.O. distributed the food; I looked at projects in Turkey which was extremely interesting, and I also looked at what was going on in Rome and in the F.A.O. headquarters; two or three times Alastair Small and I drove down to Italy, he to go to the British School, me to work in F.A.O; then I got a fellowship at St Edmund Hall; these were extraordinary days because all of a generation teaching at Oxford, London and Cambridge went off to be the new professors in the new universities - Sussex, Essex, Warwick, Kent etc.; Dick Sargent who had been my tutor here, went to be the first Professor of Economics at Warwick; John Vaisey who succeeded him here went off fairly quickly to be Professor of Economics at Brunel; my graduate supervisor who was a Fellow of St Edmund Hall was unsettled by all this, but he moved to become the chief economist of a big American multinational food company called W.R. Grace;

I more or less stepped into his shoes as Fellow and Tutor in Economics at St Edmund Hall; I remember being interviewed for a fellowship in economic history at St Peter's, which in retrospect would have been a good post to take; the chairman of the selection committee was Professor Sir John Hicks, Oxford's only genuine Nobel prize winner in economics; I told him that I didn't know any economic history and he said that I could get it up; it was a very different world in those days; after I taught for a couple of years at St Edmund Hall John Vaisey left here and went to Brunel, I was asked to come back here; I had a curious non-interview interview; I was already a Fellow of another college so they couldn't interview me, but I knew that I was meeting the interview panel, and they knew that I knew; we discussed how, in principle, one might teach economics; the effect on my DPhil was that my then university supervisor, Arthur Hazlewood, a Fellow of Pembroke, who was very non-interventionist, suggested I stopped doing it; the reasons he gave were that I would be teaching so much I would not have time to do the work, but also that it would be indecent if I got a DPhil; this was 1966-7 and not a single member of the economics faculty in Oxford had a doctorate; it was a very bad mistake not to do it; I had got a long way, and at Hazlewood's suggestion, I did write a long boring article about my thesis; that was also a mistake because once the theme of your thesis is out in the public domain there is not much point in finishing the thesis because you have made your contribution to scholarship; the article has been cited a couple of times but I had twenty-six files of material in my attic; I had a letter from a graduate student at St Andrews who understood I had a lot of unpublished material about the early years of the World Food Program; he came and read it and I liked him a lot so I gave it to him; he used it; he transferred to Cambridge, got a doctorate, and wrote a book about it afterwards, but I felt so relieved that this albatross had gone from round my neck; I think it would have been useful to have had a doctorate because I have been completely overtaken by events; nobody can teach in a university in Britain now without one; there is a sense in which every job I have had I have felt very lucky to have got

25:36:14 After a couple of years back at Worcester I went on part-time secondment to the Treasury, for what, in the end turned out to be three years; everything in my life happens entirely by

accident; this was a result of an ill judged question at a seminar; there was, and still is, a thing in Oxford called the Oxford University Business Summer School which is aimed at bright young businessmen who have not done economics; it is an intensive course, in those days lasting a month, and the pattern was that you had plenary lectures for about forty-five candidates, and you then divided into syndicates of about ten or twelve, in the morning; in the afternoon you did your own work, then in the evening at five there was another lecture, and after dinner somebody from the real world talked about the topic of the day; one of the tutors was in charge of evening session; it was very intensive and hard work, but extremely well paid; I was on duty when Sir Donald McDougall, the Government Chief Economic Advisor, gave an after-dinner talk; Donald had a very quiet voice and was a pretty unimpressive speaker; we all sat around in armchairs, in Merton as I recall it, and pretty well the whole audience was snoozing; Donald got to the end of what he had to say and I had to ask a question as there clearly would not be one from the floor; I asked him to look over the edge of the abyss and tell us how deep it was - this was 1968 - and he looked at me for a long minute and said he had never believed the view, common amongst economists, that a country could not go bankrupt; he did not know but that very morning I had been lecturing on international economics and I had said it was ludicrous to think that countries could go bankrupt; the audience were snoozing but not that much; they woke up and then plied him with the most torrid set of questions for about half an hour until I could bring it to an end; I found myself in the men's room after the lecture with Sir Donald, and apologised profusely for asking him the question; he said I had better come and find out how difficult it was ; it seemed a good idea and a month later I was in the Treasury; I was put in a thing called FH2 which stood for Finance, Home, second group; we reported to a really bright man called Robert Armstrong, and we did monetary policy; I was there, put in at Donald's request, in order to shadow a really bright young treasury official called Andrew Edwards, who was strongly suspected of being at least covert if not a real monetarist; these were the days of the height of the monetarist-Keynesian debate, and I am, and have always been a very strong believer in the views of that great Fellow of King's; Edwards was much too clever a civil servant not to know that, and

equally too clever not to circumvent me perfectly easily; nevertheless, I did monetary policy and found myself part of a group which redesigned the control of the UK banking system which was one of the specialisms I lectured on in the University; we devised between us the thing known as competition and credit control which was promulgated in 1971, and it was an interesting time; the IMF was around, and the great delight, apart from Donald McDougall who had this wonderful way of guessing at forecasts, was working with Michael Posner; he was at Cambridge by then, but was a very Oxford man at Cambridge; I think he was regarded with some suspicion by the more cerebral Cambridge economists as not quite up to the mark; at Cambridge at that time and since was one of my Nuffield contemporaries, namely Bob Rowthorn; he was what I should have turned myself into, namely a mathematical economist

32:29:10 After the three years at the Treasury I came back to Oxford and taught; fairly soon after that I was asked out of the blue to go and have lunch in London with a company which was facing arraignment before the Monopolies and Mergers Commission; I said I was not a micro-economist but they said they understood that I was a very good teacher and that was what they needed as they had to convince the Monopolies and Mergers Commission, and they were not technical economists; the company turned out to be the Pedigree Pet Foods division of Mars; I asked them to define what they regarded as success; that was 100% clean bill of health; they had something like 37% of the market and return on capital employed of 52%; I told them there was no way they would get 100% clean bill of health with those figures, but two and a half years later, we did; that was very stimulating; I was working with Jeremy Lever who was the QC, a Fellow of All Souls, and very bright, having done the MPhil in economics some years before, and a man called John Swift who was his junior, who also became a leading QC; the Monopolies Commission works a bit like a law court, there is a certain sort of adversarial system in it, and once the case was over I let it be known to various friends from the Treasury that we had been allowed to get away with various arguments which we should not have been; I was summoned to see the Minister; I assumed it was to talk about the deficiencies of the government economic service; to my astonishment he asked what I would bring

to the monopolies commission as a member; I told him that at that moment it would be a strong sense of the absurd; he told me I was hired; so I found myself on the Monopolies Commission; that was a part-time job, and I did various cases, including on my fortieth birthday writing a memorandum of dissent on a case involving banks where I argued that the Hong Kong Shanghai Bank should be allowed to bid for a British bank in order to introduce more competition; gradually I got more and more senior in the Commission, but I became Deputy Chairman, as a result of another accident; the chief administrator of the Commission is called the Secretary, which always caused difficulties to companies we went to visit because if they put us up in an hotel they usually thought the secretary was very junior; I said to the Secretary after one hearing, which had been extremely badly handled by one of the deputy chairmen who had really let a company off the hook, that if I couldn't do it better than that I should be shot; he told me there was to be a vacancy within a month for a deputy chairman, and was I willing to have my name put forward; I became a deputy chairman which I did for three years; at the same time I was running the Department for Continuing Education; I had stopped being a tutorial fellow here partly because I really felt that I was getting to the point where I wasn't really capable of teaching really bright undergraduates; I stopped teaching in 1976 and took on the role of Director of the Department for External Studies as it was then called; I had always done a lot of lecturing for adult groups, for the Workers Education Association etc., as I really enjoy teaching adults, so I opted for that job and got it; I was running a university department which was largely an administrative job, although I did do WEA classes; having been Chairman of Economics and then Chairman of the Social Studies Faculty Board, I was on the General Board of Faculties; the monopolies job was three years during which time I had three years leave of absence as director of my department; in the last year I was told that the chairman wanted to apply for me to stay on but I didn't hear anything; meanwhile, the General Board was busy electing its next chairman, and they asked me to do it; I said I would, assuming I would not be asked to continue on the Monopolies Commission; two days later, a letter which had been misdirected caught up with me, inviting me to stay on as a deputy chairman for another three years; by that stage I had agreed to take the university

post, and that is what I did; I became Chairman of the General Board for two years, and while I was doing that job I was asked if I would allow my name to go forward as Provost, and I said yes

40:55:00 Colin Lucas became Vice-Chancellor in about 1997; I was a final contender, but to be perfectly frank, I wouldn't have got me that far; I was disappointed in the way that one is, but in many ways it had turned out for the better because I have hugely enjoyed the job here, and I am not sure I would have enjoyed being Vice-Chancellor; in those days the Vice-Chancellor did retain whatever substantive job he had so Colin Lucas remained Master of Balliol, but it is very difficult for the College as they have to appoint somebody in your stead; the advantages that the Vice-Chancellor gets to use his official residence associated with his college job, whereas when the possibility of having a so-called professional Vice-Chancellor arose, the University bought a house for him; it is a nice house, but not a patch on this; Hood had been my graduate student and I was on the committee that appointed him; I also visited him in New Zealand; I think he misread the situation when he came in; the university's finances were extremely foggy; we had done exactly the same thing that Cambridge had done which was introduce a new accounting system based on Oracle; we thought we could avoid all the mistakes that Cambridge made, but we did not; at the time the management of the university's finance division was not up to the task; I think John interpreted this as evidence of a deep structural weakness in the way the university worked and sought to impose a different model, essentially a North American State University model where there would be a board of regents; what was actually flawed was his reading of the situation, because one of the good things that he did - (John was an absolutely first rate chief financial officer, but perhaps not the temperament and personality to be a good chief executive officer or chairman) - was to appoint a very good director of finance; the fog lifted, the University had a miraculous turnaround suggesting that the situation had never been as bad in the first place, but John persisted with his deep structural reforms and was defeated by Congregation; as it happened I had pulmonary embolism and then pneumonia in the Spring of that year when John was introducing his reforms; when I got out of hospital almost the first phone call that I had was from the Head of another College telling me that I

must call my dogs off; I asked what he meant and he said the people who were persecuting John Hood and making his life a misery; I did not believe him, but I was wrong; there were at least two fellows of the College who were in the inner group that opposed John; but I would not have interfered in any case, partly because I thought they were right, and that John was trying to reform the University in a way which cut across the grain; the notion that the University is full of silly old fuddy-duddies who are all right-wing, is just absurd; the whole political centre of this university and Cambridge will be to the left of centre by quite a long way; it is not that they are not capable of radical thinking, it just is that they were not convinced that this model - a board of trustees with various things under it - was what was required, and I think they were right; Alison Richard, John's counterpart in Cambridge, went about things much more quietly and really rather well; on the power of colleges, as we look at Cambridge, it always seems that we are weak and Cambridge Colleges are strong; Cambridge Colleges are certainly richer on the whole; it is true that there is the joint appointment system in Oxford which is not so in Cambridge; prior to my candidacy for the Vice-Chancellorship, I had been on the North Committee which proposed reforms to how Oxford worked; I voted in the end for the continuation of the joint appointment system; if I was now on a committee, I would not; I think there are advantages and disadvantages in both systems, and I think that now the balance has shifted in favour of the Cambridge system; the argument was whether you think that academics are capable of governing themselves; I think they are, and it is better that they do; I worry about the increasing incidence of "professional managers" even in universities; although I have been a strong supporter of Management Studies in Oxford and taught quite a lot for the predecessors of the Said Business School, I really do not believe there is much that is scientific about management science; I basically don't believe that there are a set of transferable skills which can be moved from the health service one week to running something else another week, or from running a major company and then a university; I think this is rubbish; I think you have to understand properly, down to quite a fine level of detail, what it is you are trying to manage; I think that is often better done by people who know where the bodies are

52:09:10 At Worcester, I don't think I am trying to manage anything, but am trying to facilitate; this is the Smethurst theory of academic management - I don't think that you are managing in the sense that you are managing a company; I actually said to John Hood that the job is similar to managing a shopping mall, it is where it is, it is not going to move anywhere else; your job is to keep the streets swept, the shops attractive, and to have good people passing through; sometimes the shops will change hands, which is good; you have got to facilitate, to enable, in film parlance, you are not a director, but a producer; you bring together the resources and let other people flourish, that is my theory of what we are supposed to do; I think you have to recognise that in a university like this or Cambridge, however good a degree you have there is a group of people who are just way beyond it; what you have to do is not be threatened by that, but just to take pleasure in it; you delight in it because you are enough of an academic to see what their skills are; that is true for the Fellows; whether I have succeeded, I don't know; for the kids it is rather the same; they are very talented, and I think they are better-rounded people than we were, with more skills, although the degree to which they have followed anything to any depth is much less than was true in our day; I think the job of an Oxford or Cambridge College is to allow people to develop their own all-round talents to the highest degree; that is not very easy to put down in terms of targets and achievements, but is extremely important; it gives me pleasure when good people get firsts, or act well, play music well, or are good at sport; one of my children went to another college and told me that the address given to freshers was that they were there to work, work, work and work; what I say to freshers is "if all you ever do while you are here in Oxford is work, you are wasting your time; if you never go into the Ashmolean, or the Playhouse, or a concert in the Sheldonian, you have wasted your time"; I think we are trying to allow people room to grow under challenging circumstances; I think it is important we challenge them; it is extremely important that they are challenged academically, which was not true when we were undergraduates; we are much fiercer on their academic progress where we take collections, both in terms of end of term reports and college examinations, much more seriously; it is much more competitive to get into the college than it was, indeed one of the things I am most proud about is that, partly

as a consequence of this big building programme I have led over the last seven or eight years, for the last five or six years we have had more applicants than any other college by quite a long way; that gives us more choice so we can choose really good people and make it a place where they really develop their talents; when I contrast this with my younger step-daughter who went to Sussex, she was absolutely determined she was not going to Oxford or Cambridge; she is very tall and fit, and at freshers week in any Oxbridge college she would be put into a boat, and she would have loved it; equally, she has grade 8 clarinet and would have been in a College orchestra; at Sussex, neither, because in a unitary university you have to be very good to be in a university orchestra, but in a collegiate university you just have to be quite good; I think that that difference is the key thing that differentiates and justifies the collegiate system, but it is hugely expensive; it does allow people to have a go at something in a kind of unthreatened way

## Other possible volumes

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