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# A PERILOUS PROGRESS

*Economists and Public Purpose in Twentieth-Century America*

MICHAEL A. BERNSTEIN



# A Perilous Progress Economists And Public Purpose In Twentieth Century America

**Michael Alan Bernstein**



## **A Perilous Progress Economists And Public Purpose In Twentieth Century America:**

A Perilous Progress Michael Alan Bernstein, 2014-08-12 The economics profession in twentieth century America began as a humble quest to understand the wealth of nations. It grew into a profession of immense public prestige and now suffers a strangely withered public purpose. Michael Bernstein portrays a profession that has ended up repudiating the state that nurtured it, ignoring distributive justice and disproportionately privileging private desires in the study of economic life. Intellectual introversion has robbed it of the very public influence it coveted and cultivated for so long. With wit and irony he examines how a community of experts now identified with uncritical celebration of free market virtues was itself shaped dramatically so by government and collective action. In arresting and provocative detail Bernstein describes economists' fitful efforts to sway a state apparatus where values and goals could seldom remain separate from means and technique and how their vocation was ultimately humbled by government itself. Replete with novel research findings, his work also analyzes the historical peculiarities that led the profession to a key role in the contemporary backlash against federal initiatives dating from the 1930s to reform the nation's economic and social life. Interestingly enough, scholars have largely overlooked the history that has shaped this profession. An economist by training, Bernstein brings a historian's sensibilities to his narrative, utilizing extensive archival research to reveal unspoken presumptions that through the agency of economists themselves have come to mold and define and sometimes actually deform public discourse. This book offers important even troubling insights to readers interested in the modern economic and political history of the United States and perplexed by recent trends in public policy debate. It also complements a growing literature on the history of the social sciences. Sure to have a lasting impact on its field, *A Perilous Progress* represents an extraordinary contribution of gritty empirical research and conceptual boldness of grand narrative breadth and profound analytical depth.

**The Private Abuse of the Public Interest** Lawrence D. Brown, Lawrence R. Jacobs, 2009-05-15 Despite George W. Bush's professed opposition to big government, federal spending has increased under his watch more quickly than it did during the Clinton administration, and demands on government have continued to grow. Why? Lawrence Brown and Lawrence Jacobs show that conservative efforts to expand markets and shrink government often have the ironic effect of expanding government's reach by creating problems that force legislators to enact new rules and regulations. Dismantling the flawed reasoning behind these attempts to cast markets and public power in opposing roles, *The Private Abuse of the Public Interest* urges citizens and policy makers to recognize that properly functioning markets presuppose the government's ability to create, sustain, and repair them over time. The authors support their pragmatic approach with evidence drawn from in-depth analyses of education, transportation, and health care policies. In each policy area, initiatives such as school choice, deregulation of airlines and other carriers, and the promotion of managed care have introduced or enlarged the role of market forces with the aim of eliminating bureaucratic inefficiency. But in each case, the authors show, reality proved to be much more complex than market models predicted. This

complexity has resulted in a political cycle strikingly consistent across policy spheres that culminates in public interventions to sustain markets while protecting citizens from their undesirable effects. Situating these case studies in the context of more than two hundred years of debate about the role of markets in society, Brown and Jacobs call for a renewed focus on public-private partnerships that recognize and respect each sector's vital and fundamentally complementary role.

**A History of Professional Economists and Policymaking in the United States** Jonathan S. Franklin, 2016-03-02 Over the course of the twentieth century, professional economists have become a feature in the policymaking process and have slowly changed the way we think about work, governance, and economic justice. However, they have also been a frustrating paradoxical and in recent years controversial fixture in American public life. This book focuses on the emergence and growth of professional economics in the U.S., examining the challenges early professional economists faced, which foreshadowed obstacles throughout the twentieth century. From the founding of the American Economic Association in 1885 to the depths of the Great Depression, this volume illustrates why some of the most optimistic and capable economic minds struggled to help smooth economic transitions and tame market fluctuations. Drawing on archival research and secondary sources, the text explores the emergence of professional economics in the United States and explains how economists came to be irrelevant geniuses. This book is well suited for those who study and are interested in American history, the history of economic thought, and policy history.

**Academic-Practitioner Relationships** Jean M. Bartunek, Jane McKenzie, 2017-07-06 While executives are keen to harness organizational knowledge and improve business performance, the topic of how academics can produce rigorous and relevant theory in working relationships with practitioners is a much contested topic. Many aspects of this knowledge co-creation can create tensions, and the ways in which research is conducted and published can affect practitioner acceptance as well as its consequent uptake and use in different contexts. Expertly compiled by Jean Bartunek and Jane McKenzie, with contributions from global thinkers in the field, this book offers a concise and up-to-date review of the essential analysis and action underlying scholarly engagement with the world of business. It discusses the sorts of capabilities academics need to collaborate effectively with practitioners and illustrates good practice through international case studies drawn from acknowledged centres of excellence. These show how to negotiate different constituencies with different priorities, values, and practices to work together to produce research of rigor and relevance. It will be a key reference and resource for all researchers who are engaged with practitioners and an invaluable tool for training academics to develop research with impact.

*The Information Nexus* Steven G. Marks, 2016-07-25 Capitalism is central to our understanding of contemporary economic and political life, and yet what does it really mean? If, as has now been shown, to be the case, capital and property rights existed in pre-modern and pre-capitalist societies, what is left of our understanding of capitalism? Steven G. Marks' provocative new book calls into question everything we thought we knew about capitalism, from the word's very origins and development to the drivers of Western economic growth. Ranging from the Middle Ages to the present, The

Information Nexus reveals that the truly distinctive feature of capitalism is business's drive to acquire and analyze information supported by governments that allow unfettered access to public data. This new interpretation of capitalism helps to explain the rise of the West, puts our current information age into historical perspective, and provides a benchmark for the comparative assessment of economic systems in today's globalized environment. *At the Edge of Camelot* Donald W. Katzner, 2011. Donald Katzner tells the story of an academic department that underwent rapid wrenching changes from the late 1960s through the 1970s. The story told covers the particulars of the background for these events relating to the University of Massachusetts, the political activism of the period, and the state of the economics profession.

**The Health Care Revolution** Carl F. Ameringer, 2008-04-09. America's market-based health care system, unique among the nations of the world, is in large part the product of an obscure yet profound revolution that overthrew the medical monopoly in the late 1970s. In this lucid, balanced account, Carl F. Ameringer tells how this revolution came into being when the U.S. Supreme Court and Congress prompted the antitrust agencies of the federal government, the Federal Trade Commission and the Justice Department, to change the rules of the health care system. Ameringer lays out the key events that led up to this regime change, explores its broader social, political, and economic contexts, examines the views of both its proponents and opponents, and considers its current trajectory.

**Maurice Dobb** T. Shenk, 2013-12-17. This book explores the life of the man whom even his critics acknowledged was one of the world's most significant Communist economists. From his outpost at the University of Cambridge, where he was a protégé of John Maynard Keynes and mentor to students, Dobb made himself into one of British communism's premier intellectuals.

Society on the Edge Philippe Fontaine, Jefferson D. Pooley, 2020-12-10. The social sciences underwent rapid development in postwar America. Problems once framed in social terms gradually became redefined as individual with regards to scope and remedy, with economics and psychology winning influence over the other social sciences. By the 1970s, both economics and psychology had spread their intellectual remit: wide psychology's concepts suffused everyday language while economists entered a myriad of policy debates. Psychology and economics contributed to and benefited from a conception of society that was increasingly skeptical of social explanations and interventions. Sociology, in particular, lost intellectual and policy ground to its peers, even regarding social problems that the discipline long considered its settled domain. The book's ten chapters explore this shift, each refracted through a single problem: the family, crime, urban concerns, education, discrimination, poverty, addiction, war, and mental health, examining the effects an increasingly individualized lens has had on the way we see these problems.

*Sorting Out the Mixed Economy* Amy C. Offner, 2021-06-08. The untold story of how U.S. development efforts in postwar Latin America helped lead to the dismantling of the U.S. welfare state. In this groundbreaking book, Amy Offner brings readers to Colombia and back, showing the entanglement of American societies and the contradictory promises of midcentury statebuilding. The untold story of how the road from the New Deal to the Great Society ran through Latin America. *Sorting Out the Mixed Economy* also offers a

surprising new account of the origins of neoliberalism

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