

# Past and Future of Humanomics: A Conversation with Deirdre Nansen McCloskey

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DEIRDRE NANSEN MCCLOSKEY (Michigan, 1942) is Distinguished Professor Emerita of Economics and of History, and Professor Emerita of English and of Communication, at the University of Illinois at Chicago. Trained at Harvard in the 1960s as an economist, she has written twenty-five books and some four hundred academic articles on economic theory, political theory, economic history, philosophy, rhetoric, statistical theory, feminism, ethics, and law.

She taught for twelve years at the University of Chicago in the Economics Department in its glory days, but now describes herself as a “literary, quantitative, postmodern, free-market, progressive-Episcopalian, ex-Marxist, Midwestern woman from Boston who was once a man. Not ‘conservative’! I’m a Christian classical liberal” (McCloskey, n. d.).

Her most recent popular books, for example, are *Why Liberalism Works: How True Liberal Values Produce a Freer, More Equal, Prosperous World for All* (2019a); with Art Carden, *Leave Me Alone and I’ll Make You Rich: How the Bourgeois Deal Enriched the World* (2020); and, with Alberto

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**EJPE’S NOTE:** This interview was conducted by Paolo Silvestri who is a Contract Professor of Economics and Humanomics (Ethics and Economics, Philosophy and Economics) at the University of Turin (Italy), of State and Institutions at the Lumière University Lyon 2 (France), and of Philosophy of Law at the Luiss Guido Carli University (Italy). He has held visiting positions at Cornell University (as a Luigi Einaudi Chair holder), the Freiburg Institute for Advanced Studies, the London School of Economics, and CNRS/École Normale Supérieure de Lyon. Among his honours and prizes are a Marie Curie Fellowship and an honorary ‘Fair Inheritance’ Fellowship (Chaire Hoover d’Éthique Économique et Sociale, UCL Louvain). He has published three monographic books and edited eight books and journal special issues. Among his latest publications are “An Institutional Economics of Gift?” (Silvestri and Kesting, forthcoming) and “Percentage Tax Designation Institutions. On Sugden’s Contractarian Account” (Silvestri 2021).

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Mingardi, *The Myth of the Entrepreneurial State* (2020). Also, in 2019, the University of Chicago Press published a third edition of her classic manual on style, *Economical Writing* (2019b), and a twentieth-anniversary re-issue of *Crossing: A Transgender Memoir* ([1999] 2019c), with a new Afterword. She's technical and quantitative, too. For example, with Stephen Ziliak, in 2008, she wrote *The Cult of Statistical Significance*, widely praised, which shows that null hypothesis tests of 'significance' are, in the absence of a substantive loss function, meaningless. The point, made long before McCloskey by a few statisticians, is becoming widely accepted, for example, in the American Statistical Association, though not yet in economics and medicine.

Her latest scholarly book, again from the University of Chicago Press, *Bourgeois Equality: How Ideas, Not Capital or Institutions, Enriched the World* (2016b), was the final volume of the Bourgeois Era trilogy (2006, 2010, 2016b). It argues for an 'ideational' explanation of the Great Enrichment of 3,000 percent per person from 1800 to the present in places like Britain, and Japan, and Finland. The accidents of Reformation and Revolt in northwestern Europe, during 1517–1789, led to a new liberty and dignity for commoners—ideas called 'liberalism' in the proper sense—which led in turn to an explosion of commercially tested betterment, 'having a go'. The second book in the trilogy, *Bourgeois Dignity: Why Economics Can't Explain the Modern World* (2010), had shown that materialist explanations such as saving or exploitation, don't have enough economic oomph or historical relevance to explain the Enrichment. The alleged explanations that do *not* focus on the new ideology of *innovism*—her name for the ill-named 'capitalism'—are mistaken. And the Enrichment did not corrupt our immortal souls. The inaugural book in the trilogy, *The Bourgeois Virtues: Ethics for an Age of Commerce* (2006), had established that, contrary to the clamor since 1848 by the clerisy left and right, the bourgeoisie is pretty good, and that commercially tested betterment is not the worst of ethical schools. In short, the trilogy looks forward, if populism does not spoil the prospect, to a world of universal dignity and prosperity created by liberal innovism.

Paolo Silvestri interviews Deirdre McCloskey on the occasion of her latest book, *Bettering Humanomics: A New, and Old, Approach to Economic Science* (2021a). The interview covers her personal and intellectual life, the main turning points of her journey and her contributions. More specifically, the conversation focuses on McCloskey's writings on the methodology

and rhetoric of economics, her interdisciplinary ventures into the humanities, the Bourgeois Era trilogy with its history of the ‘Great Enrichment’, her liberal political commitments, and the value and meaning of liberty, equality, and solidarity. Finally, the conversation returns to McCloskey’s ‘humanomics’ approach: an economics with the humans left in.

**PAOLO SILVESTRI:** *You have described yourself as a “literary, quantitative, postmodern, free-market, progressive-Episcopalian, ex-Marxist, Midwestern woman from Boston who was once a man. Not ‘conservative’! I’m a Christian classical liberal” (McCloskey, n. d.). It seems to me that this description may be a pivot around which our conversation can rotate. More exactly, I would like to develop the questions of this interview through a game of ‘cross-references’ between your career, personal and professional, the main turning points of your intellectual life, and what you have achieved with your publications.*

*Let’s start with your ‘Humanomics project’, and the (just published) book, *Bettering Humanomics: A New, and Old, Approach to Economic Science* (McCloskey 2021a).<sup>1</sup> Can we say that the Humanomics project has been, without you quite knowing it, your life-long project and achievement?*

DEIRDRE NANSEN MCCLOSKEY: Yes. I only realized in the past couple of years that humanomics is what I have been struggling to say from class poet in secondary school to old-lady economist. That’s sixty years to get the point. I am not the swiftest of thinkers! Economists like Arjo Klamer (as in Klamer 2017 and earlier writings), and Don Lavoie (1985), and Albert Hirschman (1977), and Kenneth Boulding (1956), and of course the Blessed Adam Smith, did humanomics well before letter. As I say in a forthcoming intellectual autobiography:

It’s an advantage in having an intellectual development to be a little stupid, or at best earnestly naïve, as on both counts I am. Natural economists—natural because their personalities make it a snap for them to grasp how a maximizing person would behave—find it hard to develop. They are too smart at the outset. They get it immediately,

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<sup>1</sup> I (Paolo) had the pleasure and honor of following and previewing this book when it was still in its ‘embryonic’ state, that is, before the embryo split in two, generating its twin brother, *Beyond Behaviorism, Positivism, and Neo-Institutionalism in Economics* (McCloskey, forthcoming(c)). We held another, and more specific, conversation about this book in McCloskey and Silvestri (2021).

and then keep it, forever.<sup>2</sup> On the contrary, I am not a natural economist. It was hard for me to learn economics of the Samuelsonian and Friedmanite and Koopmanslijk sort. It didn't fit my personality or ethical upbringing. But I declare on oath here that at each stage of learning, from child to old lady, I was stupidly, naïvely sincere, believing earnestly in each of the half-truths grasped along the way. Really.

My little witticisms, to which I am addicted, give people sometimes the opposite impression, of an insincere ironist of the sort the great Joseph Schumpeter was. He was unable to quite let go of his early (and sound) understanding of markets, or then of his youthful (if disproportionate) admiration for a Marxian sociology, or then of his mature (if premature) findings on economic and intellectual history, all of them busily making ironic little jokes about each other throughout his book of 1942, *Socialism, Capitalism, and Democracy*.<sup>3</sup> In my case, no, believe me: I am a serial believer. Contradictory as are the successive economic opinions I have held, I was stupidly loyal to each. (McCloskey, forthcoming(a))

So I *had* to trudge slowly, slowly through nearly every rhetorical and epistemological position relevant to economics one could imagine, from positivism to postmodernism, until, as I now suppose, I got it approximately right. The purpose of humanomics is to gather *all* the evidence—counts and categories, both. You can't count until you know through humanistic, rhetorical, ethical, philosophical inquiry what the justified and humanly interesting categories are. It is one reason for the unique program in the Department of Philosophy at Erasmus University, in which I taught for many years, the Erasmus Institute for Philosophy and Economics (EIPE). Get the categories straight, if you don't want to look like a fool when you turn to counting. Count national income, to be sure—but which definition of the nation, or of income? French overseas possessions? Diasporas? Housewives' work? Environment? As grown-up economic scientists, we need to use all the evidence—experimental, simulative, introspective, questionnaire, graphical, categorical, statistical, literary, gossipy, historical, journalistic, psychological, sociological, political, theological, ethical. Get the numbers right *and* the qualities to be numbered.

***Let's go back, then, to the origins. In the preface to Bettering Humanomics, you trace the origins of that work to turning points in your career, in particular, the books The Rhetoric of Economics ([1985] 1998), If You're So Smart: The Narrative of Economic Expertise (1990), and***

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<sup>2</sup> See McCloskey (1992).

<sup>3</sup> See Schumpeter ([1942] 1950) and McCloskey (forthcoming(b)).

**Knowledge and Persuasion in Economics (1994). I think this particular turning point, among many in your life, was a big leap forward—considering your conventional training at Harvard, then your conventional university career getting tenure at Chicago. What caused this ‘linguistic turn’ in your intellectual journey? (I use the expression ‘linguistic turn’ not by chance, given your relationship with Richard Rorty and his first wife, Amélie Oksenberg Rorty, from whom you got your often repeated motto ‘listen, really listen to your friends’ questions and objections’.)**

Our lives depend on tiny incidents, don’t they? Whom you marry, what you do, books you read, incidental encounters. Of course, the incidents have their effect on a person or a people who are prepared in some way. Having learned by age 37 how to be a conventional economist, I was by then thoroughly irritated by the method-talk of both my Harvard teachers and my Chicago colleagues, each claiming the white coat of Science and sneering at the other place. Both the Harvardian talk about realism and imperfections and the Chicagoan talk about as-if and the evidence ‘consistent with’ a favored hypothesis seemed silly, even childish.

The causal incident, *si non non*, was an invitation, during what became my last year of twelve at Chicago in the fall of 1979, by the literary critic Wayne Booth—because I suppose of a not altogether justified reputation for being less barbarous than the other economists—to speak to his undergraduate program on Politics, Philosophy, and Economics on ‘the rhetoric of economics’. As I narrate this episode in the autobiography, “I said, ‘Sure, Wayne. But what’s that?’ Oh. He gave me a short reading list, which I crammed during a visit to my father-in-law’s house in Vermont over Christmas of 1979, and gave the talk early in 1980” (McCloskey, forthcoming(a)). Chicago in spring that year refused to promote me to full professor—‘Wait’, they said—and I realized with a jolt that they viewed me as one of the Help. The Barons at Chicago had or were going to have Nobels. Becker, Lucas, Mundell, Heckman. The Help did the work. Harry and Gale Johnson, Gregg Lewis, . . . McCloskey. Oh, no, I said, and decamped to the University of Iowa. There and on long visits to the Australian National University in Canberra and at the Institute for Advanced Study at Princeton, I laboriously, with a great deal of reading such as Dick Rorty’s *Philosophy and the Mirror of Nature* (1979), revised and extended the talk to Wayne’s class into the 1983 article on the rhetoric of economics, and then the book ([1985] 1998).

It makes much more sense to view science as rhetoric, that is, as human persuasion, than as an exercise in epistemology. You see it better. I eventually escaped entirely from the ghost of logical positivism which to this day haunts so many philosophers of economics, and drives the actual economists insane. The three books you mention were the fruit of that in the 1980s and early 1990s. *Rhetoric* said that economists were poets, using metaphors, that is, models. *If You're So Smart* noted that they were novelists, writing stories—out of a continuum in the human mind having metaphors at one end and metonymies at the other. *Knowledge* then defended these obvious assertions from the indignation of economists and their philosophers at being called poets and novelists. They seemed to worry that admitting that they thought and persuaded like other human beings would make them non-Scientists. Yet all scientists use metaphors and stories, such as quantum mechanics and evolution by natural selection. Meanwhile, I kept up my scientific work on historical topics such as the gold standard and English agricultural history. I have always wanted to be chiefly an economic and historical scientist. But I kept being dragged back into methodology by the evident insanity of my beloved colleagues in economics. I felt it was my duty to try out the clinical psychologist's talking cure on them, to save the poor dears from the results of their insanity, such as tests of statistical 'significance' and the proliferation of imagined 'imperfections in the market' based on no scientific evidence.

***Whom do you consider among your masters, and who are the scholars who most influenced you in that first decade or so of the post-Chicago period?***

There were a great many, most of them humanists of one sort or another. I was trying to add a serious understanding of the humanities to my understanding of social science, and took, for example, courses in Latin, Greek, and Italian for the purpose, and co-taught courses at Iowa with rigorous professors of communications and literature and with humanistic professors of physics and economics (Klamer, for example). The chairs and deans hate co-teaching, as inefficient, they think. But it is vastly educational for everyone involved. My heroes among economists at the time were from the previous decades, the 1960s and 1970s, not this decade-and-a-half, 1980–1995, learning the humanities. To list some of the humanistic influencers: that Wayne Booth (in his brilliant *Modern Dogma and the Rhetoric of Assent* of 1974, and in his deeply humane personage). Richard Rorty (very shy, though). Another literary critic. Stanley Fish, of

*Is There a text in This Class* (1980), who later, astonishingly, became, at the University of Illinois Chicago, my dean. A colleague at Iowa, the political theorist John Nelson, we made together the Project on Rhetoric of Inquiry (*POROI*, the acronym came from my new study of Greek), which prospers yet. The mainly British sociologists of science such as Harry Collins (1985), Michael Mulkay (1985), Bruno Latour and Steve Woolgar (1979). Among philosophers of science, Paul Feyerabend (1975), who comes as close as one can to a rhetoric of science without saying it. Of course, the historian of science Thomas Kuhn, the father of us all. Yet not *The Structure of Scientific Revolutions* (1962) but his better book, a collection of detailed studies of the rhetoric of physics, *The Essential Tension* (1977). Tom would never admit he was doing rhetoric of science, but he was. Likewise, not Lakatos' somewhat silly sociology-that-doesn't-know-it-is *The Methodology of Scientific Research Programmes* (in book form, 1978) but his much better D.Phil. thesis issued in book form also only after his death, *Proofs and Refutations* (1976), which is rhetoric-that-doesn't-know-it-is. The great chemist (his son did win the Nobel prize in the field) and classical liberal Michael Polanyi (Karl Polanyi's smarter brother), especially, *The Tacit Dimension* (1966). The philosopher Stephen Toulmin, with his philosophy of persuasion (1958).

Notice that they are all men. I was still very much a guy, paying attention as guys do to other guys. After 1995, I started to have heroines, such as Anne Hollander (1994), Carol Gilligan (1982), Deborah Tannen (1990), Philippa Foot (1978), Elizabeth Anscombe (1958), Simone Weil ([1940-1941] 1945), Simone de Beauvoir ([1949] 1953; the two Simones both scored higher on the final exams at the *École Normale Supérieure* than their contemporary Jean-Paul Sartre, who was eventually the [unfaithful] lover of one of them).

***Let's dwell, for a moment, then, on your 'Crossing' (a 'Midwestern woman from Boston who was once a man'). How did that decision influence your intellectual path and your university career?***

Calling it a 'decision', note, takes it out of the realm of identity and puts it into the realm of rational choice—which is one of the habits in economic science that humanomics corrects. Of course, as born women can testify, being a woman is not an advantage to a career in economics. Ask the shades of Joan Robinson, and Anna Jacobson Schwartz, and Barbara Bergmann, in life all Nobel-worthy (McCloskey 1998). Barbara was a graduate student at Harvard in the mid-1950s, and she told me once of how her

assertive personality grated on the professors. Ten years later, ‘Donald’ McCloskey’s assertive personality evoked cries of delight from the same professors. Anyway, the transition during 1995–1997, chronicled in *Crossing* (1999), gave intellectual permission to explore queer studies, novels by women, feminist theory, women’s history, which were extensions of range supplementary to the humanistic decade-and-a-half. Vernon Smith gives the advice to young economists to dig deep in one or another field of economics, but then read very widely outside economics, as he does. I dug deep into Chicago-style price theory and into economic history, and then read widely.

*We could also speak of another type of ‘crossing’, interdisciplinary. Your work is extremely broad and you have made major contributions to economic theory, history, methodology, and statistics—in this regard, I’m also thinking about your book with Stephen Ziliak, The Cult of Statistical Significance (2008). You have crossed, or broken through, various disciplinary boundaries. Considering the growing hyper-specialization of knowledge, which is reflected both in the ever higher disciplinary walls and in the disciplinary journals, have you had difficulty publishing in certain journals in recent years?*

Oh, sure. Science is conservative, and should be. Economic science should not go running after every alleged novelty, such as the current madness for Modern Monetary Theory, or the lesser madness of obsession with equality when the relief of the wretched of the earth depends mainly on raising the mean, not reducing the variance. Some principles—Kuhn called them ‘normal science’, Lakatos called them ‘the core’—are permanent.  $MC = MU$ .  $MV = PT$ . So when a mere economic historian comes along claiming, say, that econometrics is bankrupt in its absurd misuse of  $t$  tests and  $R^2$ —even if the mere economic historian relies in her claim on scores of the best theoretical and applied statisticians of the past century, and now also on an official report from 2016 of the American Statistical Association (Wasserstein and Lazar 2016)—nonetheless the average journal referee in economics, grossly overtrained in that one quantitative method and ignorant of all the others, is entitled to be a little skeptical. But anyway I do not now knock insistently on the door of refereed journals. I have a hundred refereed articles in my CV, which is perhaps sufficient to establish my scientific credibility, if such a number was relevant to assessing science, which often it is not. The well-known idiocies of the referee system should be replaced by actually reading the article.

Furthermore, I have always felt that it is selfish (I can name the worst egotists) for a senior academic to clog up the refereed journals, especially the 'top' ones, considering that the juniors depend on a publication in the *Journal of Political Economy* or *The American Economic Review* to survive. For the rest, over the past couple of decades especially, I have been directing the additions to my CV to conference volumes and invited responses and the like. Here I follow my admired colleague (though the Help) at Chicago, Harry Johnson (1923–1977), a great citizen of the profession, spreading his admittedly somewhat repetitive articles around to the lesser outlets, for their benefit, not his.

Increasingly, too, I have ventured into journalism, especially in defense of liberalism against its numerous enemies. Decades ago, I was in Sweden and found in a university library a bibliography of all the publications of the great Swedish economists of a century ago: Knut Wicksell (who well understood  $MC = MU$  and  $MV = PT$ ), Eli Heckscher (also an economic historian), Gustav Cassel, Bertil Ohlin. Startlingly, about every fortnight or so throughout their careers all of them dashed off a piece of popular journalism in aid of liberalism. Deirdre can only follow such a public-spirited example.

***And what do you think of the current obsession with rankings and citation counting of journals, scholars, and universities?***

It's disgraceful, corrupting of science and scholarship, a lazy method in line with many others that people like. It's a piece with the naïve positivism that I gradually escaped from. Reading some of her work is the *only* intelligent way to assess another scholar or scientist (actually, as a humanist and as a serious student of science I don't believe in such a dichotomy as 'scholar' and 'scientist', and in the talk of 'hard' and 'soft' in science; but never mind). You don't have to read much of her work to know. Colleagues and chairs and deans will whine, 'Oh, it takes so much work!' But that's silly. You know after reading ten pages of *Foundations of Economic Analysis* (Samuelson [1941] 1947) or *A Theory of the Consumption Function* (Friedman 1957), not to speak of anything by Wayne Booth or Stanley Fish or Richard Rorty, that you are in the presence of a first-rate mind, to be hired or promoted, and listened to. Einstein's CV was short but epoch-making. So was Ronald Coase's. At the other end of the spectrum of quality, it takes a paragraph or two to come to the opposite conclusion. (A tip, dears: Never start an abstract with 'This article . . .'; it's a reliable signal of incompetence.) The assessing depends on one knowing

the field well and having mature tastes and then doing the reading, which after all is the point of having departments and senior academics making such decisions in the first place.

Yet, in the Netherlands, each academic has in effect a number tattooed on her forehead giving the count of publications. In Britain, each department has it, which results in comically cynical relocating of people with big CVs in advance of every research assessment exercise. As to university rankings, the same. No one ranking 100 universities worldwide has the breadth of experience to make such a judgment. True, I can tell you from experience that the University of Chicago has a higher percentage of first-rate minds than does, say, the University of Illinois at Chicago. But so what? I can also tell you that there are idiots at the University of Chicago (no, I will not name them) and geniuses, such as the philosopher Samuel Fleischacker or again for a while that Stanley Fish, at the University of Illinois Chicago, and Stanley's wife Jane Tompkins. Whether a student or a faculty member, go find them and make them talk to you. If you listen, really listen, you'll get educated.

And by the way, it should be your own department that does the reading and then discusses seriously the product and promise of the candidate, not outsiders. You are going to live with her. Kenneth Arrow isn't going to. Ken's generous letters touted every successive student he had as the best ever, in monotone increasing series. Letters of recommendation, as I have written in *The Chronicle of Higher Education* (2002), are public opinion surveys with wretched statistical properties. In History, at the University of Iowa, we had the Aydelotte Rule, which was that only people who had actually read the book and therefore were in a position to assess the mind were permitted to speak or vote. You couldn't fake it. Anyone who has been in a faculty meeting in Economics knows that imposing the Aydelotte Rule would revolutionize scientific work in the field.

***Another turning point and a great achievement in your intellectual journey is certainly the Bourgeois Era trilogy (2006, 2010, 2016b), a sort of Opus Magnum about the 'Great Enrichment'. It is impossible to summarize the trilogy in a few words, though you recently tried to do so in a 'lighter' book (written with Art Carden), Leave Me Alone and I'll Make You Rich: How the Bourgeois Deal Enriched the World (2020), almost a 'pop' version of the trilogy itself, to be read together with Why Liberalism Works: How True Liberal Values Produce a Freer, More Equal, Prosperous World for All (2019a).***

***Would it be correct to say that the discovery of liberal thought represented, considering your leftwing youth—well, even an ‘ex-Marxist’—a real spiritual ‘conversion’?***

Yes, but not a conversion to opposites, like my conversion from agnostic to Christian. It was a realization that I had always been a liberal, by the European definition—that is, a believer that diversity of thought is essential, such as what comes from liberty of the press and from academic freedom, and that no truth is final except that humans should live as adults liberated from masters whether a husband or a Party or an orthodoxy in economics. A real, Party-line, Leninist like Jean-Paul Sartre believes, as Lenin himself wrote, that “from this Marxist philosophy, which is cast from a single piece of steel, you cannot eliminate one essential part, without departing from objective truth, without falling prey to bourgeois-reactionary falsehood” (1909, 326). As I learned more about economics and the economy and actual instead of fairy-tale economic history, I realized that I was not such a Marxist, as thrilling as it was to be one. The songs of the left and labor unions are great, and I sang them in the 1960s to guitar accompaniment with *gusto*. But as the old joke says, someone who is not a socialist at age 16 has no heart. Someone who is still a socialist at 26 has no brain (I adjust the ages). I realized that I actually was a boring, bourgeois nineteenth-century liberal, who sees more than a single piece of steel. And in my later education as a humanist, I realized the foolishness of the positivistic belief that there is a view from nowhere, in which a number or a word comes supplied with its own interpretation independent of human concerns, Lenin’s objective truth. Look, here is a stone. Yes, God’s objectivity. Granted. But its human meaning can be as a projectile to throw at the Tsarist police, or as a geological sample, or as a decoration along the garden path.

***Which liberal thinkers have contributed most to your reflection? And how has your reflection further contributed to the development of liberal ideas?***

Any American growing up in the 1950s was supplied tacitly with a host of liberal principles, such as disdain for Senator Joseph McCarthy’s Trump-like authoritarianism, but also a host of statist principles, such as that the US role in the world should be as an anti-Communist policeman. At university, in the early 1960s, I thrilled to Mill’s *On Liberty*, but took it as completed, routine, done. And I thrilled equally to Zola’s socialist-leaning *Germinal*. Then the civil rights movement and the anti-Vietnam War

movement, both of which I supported but didn't do much about, shook my belief in the completeness of US liberalism.

But mainly I came to liberalism through economics, learning in the mid-1960s from John Meyer and Alexander Gerschenkron that economic analysis of a liberal cast actually works as science and policy. Then I spent twelve years at Chicago, my first job of three. Yet the big reveal came in 1974, half-way through Chicago, with Nozick's *Anarchy, State, and Utopia*. I had read Rawls, and found his sweet statism mildly persuasive, though noting his technical deficiencies, such as assuming without evidence that people behind a veil of ignorance would be 'maximin' in utility. Nozick converted me. (He himself in later books drifted away from the neither-left-nor-right position of true liberalism, which floats above the usual spectrum. He spent too much time at Harvard, I reckon.) Note that the influence was not the Austrian economics I later learned, from the late 1980s on. Though Hayek was certainly correct that "in a free society the general good consists principally in the facilitation of the pursuit of unknown individual purposes" (1976, 1), I still clung to social welfare functions and the like. You can read about them in my underground-classic textbook of microeconomics ([1982] 1985).<sup>4</sup> It took me a while to get over Harvard and then to get over Chicago, while keeping the good bits of both.

***Since we are talking about liberalism, it seems high time to explain in what sense you think you are a 'Christian classical liberal'. And I'd like to understand better how you see the relationship between Christianity and liberalism. Certainly it is an important aspect of your reflection on ethics and economics, virtues and economy, but I suspect it is much more than that.***

Yes, it is more. Last year I wrote an article for a conference mainly of theologians, which came out in January 2021 in a new *Journal of Economics, Theology and Religion*, entitled 'The Liberty of the Will in Theology Permits the Liberated Markets of Liberalism' (2021c). That about sums it up. (I have gotten into the habit of naming chapters and articles as declarative sentences making the main point. Alexis de Tocqueville's *L'Ancien Régime et la Révolution* ([1856] 1955) is the inspiration. I recommend the practice, and his book.) The opening sentence of the theology article is, "There is an intimate, and perhaps desirable, connection between liberty

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<sup>4</sup> The textbook, *The Applied Theory of Price*, is available online in its entirety at [www.deirdremccloskey.com/books/index.php](http://www.deirdremccloskey.com/books/index.php).

of the human will under Abrahamic theology and the liberty of human action under liberal economic ideology” (McCloskey 2021c, 81). The argument will be elaborated, with the considerations on ethics I articulated in *The Bourgeois Virtues* (2006), in a book I am writing, *God in Mammon: Public Theology for a Commercial Age*. The book is critical of the quasi-socialist line of Catholic social teaching and certainly of the frankly socialist beliefs of many progressive Christians (progressive such as on other theological and social matters I myself am).

*I think one can also say that, in the trilogy of books, there is another ‘trilogy’: liberty, equality, fraternity. Let’s start with liberty. Yes, you describe yourself as a ‘free-market economist’, but your defense of human freedom does not seem to be reducible to economic freedom, especially since you use the broader concept of human dignity in the very title of the second volume of the trilogy. Your idea of freedom often evokes the Smithian idea of independence, also understood as non-domination, if not non-slavery. It would almost seem an idea of freedom linked to the tradition of republicanism. Other notions of freedom have also been elaborated: positive and negative (I refer to the famous distinction of Isaiah Berlin [1958] 2002), or freedom under the law à la Hayek. Again, you often talk about freedom as creativity, which may perhaps be traced back to Christianity. Are these notions of freedoms all equally important to you, or do you think there is some hierarchy or even incompatibility between them?*

The tri-logy, Greek for ‘three words’, of the early French Revolution (first articulated in 1790 by, of all people, Robespierre) was, after all, liberal ideals, in the line of Locke, and Voltaire, and Smith. Liberalism is a throughgoing equality of permission, with the loving fraternity of a republic. True, the tri-logy was also in the line of the autocratic possibilities in Rousseau’s *volonté générale*, as, for example, the dictatorship of the proletariat. And Rousseau and his evil spawn in European statism came from a France that already had disabilities in carrying out the liberal motto of 1790, in its previous lack of experience in liberty and its habit from Richelieu on of centralization—as Tocqueville showed in *L’Ancien Régime*. Add these together and liberty is doomed. The French tri-logy was immediately betrayed in the Terror, the Directorate, the Consulate, the Empire. But so is under threat now, obviously in Russia and China, but less obviously in Italy and the US.

Liberalism is precisely non-slavery. It overturns hierarchy ruling you and me, whether by aristocrat or bureaucrat. The very word ‘liberalism’ contains the program. ‘Liberal’ is of course from classical Latin *liber*, understood by the slave-holding Romans as (in the words of the *Oxford Latin Dictionary*) “possessing the social and legal status of a free man, free (as opp. to slave)” (Glare and Thompson [1982] 2012, 1125), and then *libertas* as “the civil status of a free man, freedom (as opp. of slavery or captivity)” (Glare and Thompson [1982] 2012, 1128).

As is so often the case in English, however, there are paired words, the Latinate ‘liberty’ and the Germanic ‘freedom’. The two have relatively recently acquired significantly different connotations, and it is essential to distinguish them if we are not to become muddled. ‘Liberty’ retains the political connotation of people being non-slaves to other humans. ‘Freedom’ in English, though, has increasingly come to mean not being subject, happily, to any constraint at all, by physics or, in particular, by wages. Thus Franklin Roosevelt, in his Four Freedoms speech in 1941, numbered as third a ‘freedom from want’, and Amartya Sen wrote in 1999 of economic ‘development as freedom’. The trouble is that we already have words for such lack of want, or for economic development, namely, income, wealth, riches, capabilities, adequacies, economic development, and lack of want itself. To push together, as the modern English usage of ‘freedom’ does, the politics-idea of non-enslavement to others (liberty) with the wage-idea of ability to buy things from others (income, wealth, capabilities) leads only to self-imposed confusion. I advise dropping entirely the corrupted word ‘freedom’ and always using ‘liberty’. The liberal claim, to be sure, is that liberty *does* result in an increased ability to buy things—and so it has done spectacularly over the past two centuries. But the claim is that liberty *leads to* dignity, independence, positive liberty (that is, income, capabilities), liberty of religion, even, I would claim, the rule of law—notice about that last one how indignation against the King or President claiming to be above the law is foundational to a rule of law; without such indignation, Trump wins and the rule of law disintegrates: see the Republican Party in 2021. But for such claims to be meaningful, their truth needs to come from the evidence, not from a mis-definition of development as *being* freedom, *simpliciter*. An ideology of equality of permission, considered quite absurd by the ancient hierarchy, and under attack since then by special interests seeking protection or simply some graft, made the modern world. Not equality of outcome or opportunity. Permission. No tyranny.

*Speaking of equality, the trilogy was written right during the years when everyone was starting to worry about growing inequalities. Piketty was emblematic. Among other things, you wrote a critical review (2014) of his Capital in this journal. What do you think of the concern, shared by many scholars, pundits, and politicians, about growing inequalities?*

I think my beloved colleagues are, to use the Southern US expression from hunting squirrels with a pack of hounds, barking up the wrong tree. The full case is in the Piketty review and in further comments in *Why Liberalism Works* (2019a). But I can briefly sketch it here. For one thing, inequality has not in sober fact increased. We can agree I suppose that a non-fact is a poor basis for panicked policy. In only three of the countries Piketty studied—the USA, the UK, and Canada—did financial wealth, which is all he studied, become less equal. For the rest he is worrying about the future, based on his structural ‘model’. He ignored human capital and public capital and social capital. Piketty aside, the inequality statistics anyway never change *much*, not on the scale of the astounding rise in the average since 1800, continuing today—that 3,000 percent in the Great Enrichment, which any economic historian can tell you about. After all, there is a bottom 10 percent of any distribution whatever, so talk of ‘relative inequality’ is meaningless, in the old logical positivist sense of being irrefutable and therefore empty. And recently, of course, world inequality, measured in a liberal way individual-by-individual, has dramatically *fallen*, because China and India and other poor countries have liberalized some in their economies and become richer.

Science, I’ve said, deepens on starting with proper categories, which is a humanistic, philosophical inquiry. *Then* you can measure with an assurance that you are doing the science correctly. Measuring inequality in financial wealth is largely a category mistake. Further, equality of income is not an ethically decisive category. Why not equality of height, beauty, parentage, intelligence, cheerfulness, memory, creativity, ability to score goals in football? Only a vulgar Marxist or a Chicago-School economist could think that income covers it all. Are we to achieve equality of intelligence by pounding nails into the heads of the embarrassingly large number of people much smarter than me until they are as stupid as I am?

As the American economist John Bates Clark predicted in 1901:

The typical laborer will increase his wages from one dollar a day to two, from two to four and from four to eight [which was accurate in real terms of per-person income down to the present, though the

calculation does not allow for the radically improved quality of goods and services since 1901]. Such gains will mean infinitely more to him than any possible increase of capital can mean to the rich [...] this very change will bring with it a continual approach to equality of genuine comfort. (Clark [1901] 1949, 79)

That is what we should focus on to achieve a better world, not envious and erroneous calculations of one person getting ahead of another. Using envy as a principle of social policy is ethically obnoxious and will stop growth. It's happened repeatedly, for example in India before 1991.

*Modernity has awakened to the cry of 'Liberté, égalité, fraternité', but many believe that fraternity, or brotherhood (or sisterhood!), has been forgotten, even if some continue to associate it with the more contemporary 'solidarity'. In the first book of the trilogy, *Bourgeois Virtues*, you provide a detailed account of what you call the seven bourgeois virtues: Love, Faith, Hope, Courage, Temperance, Prudence, and Justice. In an attempt to restore a balance between 'Prudence Only' and the other virtues, you group the other six virtues together under the broad label of 'Solidarity'. Can you explain this thesis and its meaning? And to what extent does your idea of solidarity differ from some contemporary interpretations of solidarity (I am thinking, for example, of those who believe that the welfare state is a form of institutionalized solidarity)?*

I am not sure I agree that I use 'solidarity' this way. True, I use it 58 times in *The Bourgeois Virtues*. But half the time it is used to criticize the historical fairy tale that we have lost it in the modern world, and the other half of the time it is used as a combined virtue of love and justice and faith that yields people who want a liberal society in the first place. Solidarity of this sort underlies the sweet claims by, say, James Buchanan or Martha Nussbaum that we can make a liberal constitution, though neither Jim nor Martha ever quite got what is missing in their programs—namely, raising up ethical people to begin with (McCloskey 2011). The book analyzes the seven elemental virtues, which are pagan and Christian, and only have bourgeois versions (consult the one-page sermon that concludes *The Bourgeois Virtues*). My central claim is that virtues, whether elemental like love or molecular like solidarity, are not reducible to arguments in a utility function characterizing that charmless sociopath Max U. So, for example, love of a sort is a virtue enhanced in a commercial society. *Doux commerce*, said Montesquieu. In the one-page sermon I say:

Beyond the pagan virtues is the Love to take care of one's own, yes. But it is also a bourgeois love to care for employees and partners and colleagues and customers and fellow citizens, to wish well of humankind, to seek God, finding human and transcendent connection in the marketplace in 2006, and in a Scottish benevolence c. 1759. (McCloskey 2006, 508)

Sisterhood has not been forgotten, either. It has flourished in bourgeois society, as I have argued at length elsewhere: the bourgeoisie liberated slaves, but the innovism it also caused was crucial to the liberation of women, too (McCloskey 2000).

You may be referring, Paolo, to the very common claim about modernity that it has led to alienation, anomie, urban isolation, bowling alone, and all. The claim again is factually false. I wish people would get their historical facts right before sounding off about how awful the modern world is. I get tired of pointing out again and again that olden times were miserable. Suffice perhaps for the present to mention that wise phrase in the *Communist Manifesto*, "the idiocy of rural life". And of course, "The bourgeoisie, during its rule of scarce one hundred years, has created more massive and more colossal productive forces than have all preceding generations together" (Marx and Engels [1848] 1978, 477).

*I think I phrased the question badly, because what you say is what I meant (but of course my interpretation of your 'solidarity' may be wrong, and of course I should re-read the first volume of the trilogy!). In truth, I meant to emphasize two aspects of your reflection. On the one hand, your having taken into due account 'solidarity', while the vast majority of scholars (regardless of their discipline or ideology), from the past century until today, have mainly been focusing on liberty and equality (or liberty versus equality), forgetting about fraternity (or the more secularized solidarity). On the other hand, it seemed to me that your account of 'solidarity' has its own virtue, precisely because many (especially on the left) complain about the loss of solidarity (in society), and can only see such solidarity in 'institutionalized forms' such as the welfare state (I'm thinking about Richard Titmuss' The Gift Relationship and other advocates of the welfare state), while, in my view, the various forms of spontaneous solidarity (that is, third/voluntary sector organizations, cooperatives, mutual assistance associations, social enterprises, or, for that matter, the market) are alive and kicking.*

*They are often neglected because much of this way of thinking is trapped within state/market dichotomy.*

*But to continue, the last book of the trilogy, *Bourgeois Equality*, was, among other things, the subject of a stimulating symposium in this journal, with contributions by Gaus (2016), Goldstone (2016), Baker (2016), Amadae (2016), and Mokyr (2016), and your final thoughts (McCloskey 2016c). Do you have any further (or second) thoughts to add to that debate, also in light of the further reflections and criticisms that the trilogy has continued to arouse in recent years?*

Not anything urgent. With slight revisions, I reprint my responses, mostly appreciative but sometimes a little sharp, in *Bettering Humanomics*, by way of defending what I claim is the ‘killer app’ of humanomics, namely, the demonstration that new ideas (not investment or exploitation) and especially the master new idea of no masters, liberalism, made us rich and pretty good.

*Let’s go back to our starting point: *Bettering Humanomics*. First, I would like to understand better what the similarities and differences are between your approach and Vernon Smith and Bart Wilson’s *Humanomics* (2019).<sup>5</sup> As for the similarities, for example, both you and they insist on a return to the ‘father’ of humanomics, Adam Smith (and with particular reference to his *Theory of Moral Sentiments*), and on the key role played by language in understanding human behavior.*

Bart Wilson coined the very word humanomics before I used it. Bart and I are starting an annual prize to the person who does the best work in humanomics. We’ll have to give the first prize to Adam Smith! Bart, and I, and Vernon have the same message as Smith did, namely, that economists need to attend to human speech, because human speech—as, for example, in the chat rooms of Bart and Vernon’s experiments on groups of students simulating markets and economies—is scientific evidence of the first order. Bart and I go further, to literary evidence, which has figured heavily in all my work in economics and economic history since the 1980s and especially since the 2000s. I write about this in *Bettering Humanomics*:

For many years Wilson has taught with Jan Osborn (a colleague from the Department of English at Chapman University in California) a freshman course introducing economics through such texts as an English translation of Goethe’s *Faust*.

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<sup>5</sup> See also Bart Wilson’s most recent book *The Property Species* (2020).

Yes, you heard that right, *Faust*. Early in the epic, for instance, the misled Doctor Faust articulates a complaint that illuminatingly violates the no-free-lunch postulate of economics or its related twenty-shilling-note theorem. The theorem is that routine learning, picking up twenty-shilling notes that might perhaps have fallen on the roadside, earns merely routine profits [...].

The Doctor whines, ‘I have neither money nor treasures. / Nor worldly honors of earthly pleasures.’ [...] He therefore turns to magic, or charist financial advisers, or econometricians, ‘That I might see what secret force / Hides in the world.’ And finally in vexation he turns to Mephistopheles. (McCloskey 2021a, 5-6)<sup>6</sup>

Thus humanomics.

*I believe, however, that there are differences between your and their humanomics approach. For example, they insist a lot on the prediction paradigm, while you, since your first articles on the rhetoric of economics (McCloskey 1983), have denied the methodological value of this paradigm. Is this methodological difference due to your proximity to the Austrian school, which prioritizes ‘understanding’ over prediction?*

No. I know you don’t mean to start pointless quarrels, but there’s no reason to start dividing humanomics up into sub-schools. It’s too small to indulge in the sort of infighting that one saw in the old days among Marxists (see Lenin above), or indeed nowadays in some Austrian circles. The alleged difference you mention is not important. No sensible person disagrees that prediction and explanation are both involved in science: forward prediction in some physics and linguistics, backward explanation in all evolutionary biology and human historiography. Prediction versus explanation is a non-issue, which excites economists only because they do not know how physics actually operates and have read no philosophy or history of science and can’t get Samuelson and Friedman out of their heads. It’s not even a useful *philosophical* ‘problem’.

*I actually agree, following the great liberal Italian economist, journalist, and maker of the post-war Italian constitution, Luigi Einaudi, who fought for considering economics among the humanities, in an epoch of strong positivism and scientism. He opposes in this Vilfredo Pareto, who believed that he could treat ‘humans like ants’ (I believe Pareto*

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<sup>6</sup> For the quotes from *Faust*, see Goethe ([1806, 1828-1829] 1963, 95).

*coined the expression) and, in the style of Comte, predict and control their behavior.*

*With reference to the prediction problem, I have the impression that there is another important difference between your and Smith and Wilson's approach. Consider the title of the first chapter of your *Bettering Humanomics: "Humanomics and Liberty Promise Better Economic Science"* (emphasis mine). And consider your claim:*

*Growing up requires an expanded but modest humanistic science that analyzes the creativity of human action in retrospect and accepts in prospect the epistemological limits on ant-like prediction and control. It's the humanities in humanomics. (McCloskey 2021a, 7).*

*If your human creativity coincides, at least in part, with liberty, then it seems to me that you say very clearly that human liberty and 'prediction and control' are at odds with each other (well, unless we like to be treated as 'ants'), right?*

Well, sure, but Vernon, and Bart, and Peter Boettke, and Don Boudreaux, and David Boaz, and Jeffrey Tucker, and George Will, and David Brooks, and hundreds of others—may their tribe increase—are humane classical liberals. None of us is enthusiastic about top-down mastery of humans in aid of Comte's hideous ambition of 1830, which charmed me as a youth, 'savoir pour prévoir, prévoir pour pouvoir'. I do not want to raise Methodological quarrels among us liberals! We have quite enough trouble dealing with the very numerous amiable statisticians in economics, such as Daron Acemoglu and Jason Furman, not to speak of the non-amiable statisticians, such as Trump and Putin.

But you raise a deeper question, which I have recently raised with Pete Boettke in an exchange in the *Journal of Austrian Economics* (McCloskey 2021b). It is true that mechanical models of humans, as useful as they sometimes are for traffic control and even for tax policy, are always subject to the indeterminacy of language or of Christian liberty of the will. A fancy example is Bob Lucas' point about an inferred change in regime making econometric estimates misleading. Austrian economics is indeterminate-language and liberty-of-the-will economics, concerning always the veiled future—as economics *always* should be: 'structural' economics is a replay of the erroneous, backward-looking labor theory of value and the erroneous, backward-looking fixed coefficients of input-output tables, the double beloved, again, of my youth, before I finally grasped price theory

by teaching it to Chicago graduate students. I'm trying to persuade Pete to abandon the statism of neo-institutionalism, which denies all this.

*I wish now to reflect on a couple of aspects of the methodology and economic philosophy of your work, in general, and of Bettering Humanomics, in particular. I'd call them the pars destruens and pars construens of your approach. First, the two great obstacles to the realization of a new humanomics, to which you dedicate your critical efforts (also in the forthcoming sister book, forthcoming(c)), are behaviorism and positivism.*

That's right. They are both top-down, infantilizing, as in nudging, and industrial planning, and other anti-liberalisms. And both are indefensible philosophically. And both are poor guides to understanding the economy.

*As for the pars construens, the aspect that seems decisive to me for a new humanomics, as the word itself indicates, is rethinking and rearticulating the connection between the famous 'two cultures'. A gigantic undertaking! The humanomics project is 'your life-long project'. You argue that it is necessary to distinguish between hard sciences and social sciences, and, at the same time, you insist on the claim that "the humanities are scientific" (McCloskey 2016a). This, of course, has to do with your being 'literary and quantitative'. So, what idea of 'science' do you think is compatible with the humanities?*

The hard/soft locution in talking about science is so deep in our minds, as in the two-culture sociology that C. P. Snow noted in 1959, that you, Paolo, think I agree with it! I do not. I say explicitly that some of the humanities are 'hard' in any sense you care to specify (the Greek aorist, for example), as are some social sciences (the analysis of kinship terms, for example), and some of biology and physics and geology are 'soft'. Talk to a physicist about dark matter and dark energy, for example: all his masculinist chatter about hardness will dissolve into embarrassment.

I do believe that it is sometimes helpful, though not in some matters (traffic control, the law of demand), to distinguish between method in the physical sciences (not 'hard') and method in the social sciences, for two reasons. For one thing, as the Austrians point out, atoms and genes do not talk to each other. Humans do. Therefore, introspection, among other uniquely human techniques such as opinion surveys and historical analogy, is a perfectly legitimate method in the social sciences and the humanities. For another, the human sciences entail ethics in a way that

chemistry and physics and biology normally do not (though consider Fritz Haber making poison gas; consider the atomic bomb; consider Dr. Mengele). The positive/normative distinction that economics inherited from logical positivism is sharply true at some uselessly high level of abstraction. But at the middle level in which human scientists actually live, both fact and value figure. In economics, for example, liberated bargains among adults have a valence.

*Oh, sorry, I think I phrased the question badly (again!). You go well beyond Snow's distinction! (And this is also one of the reasons why I believe that your approach is extremely fascinating, and why I emphasized your being 'literary and quantitative'.) By 'hard' sciences, I meant the positivism and scientism that is to be kept far away from social sciences, thus your pars destruens.*

*Thinking about the future . . . Humanomics is a better economics and it is also 'bettering'. What other directions will your 'humanomics project' take? What is next on your research agenda?*

My next project, on which I am furiously working, is *The Prudent and Faithful Peasant: An Essay in Humanomics*, a big book going back to my research in the 1970s and 1980s on English open fields and enclosures, 1300–1800. It will come out, I hope from Cambridge University Press, probably early in 2023. The book supplements what I did at Chicago and Iowa, early in my struggle with an inchoate positivism. I told you: I am an economic and historical scientist and a methodologist only out of public spirit, which it would have been profitable not to have. But it arouses my indignation that economists keep on with a bankrupt positivism, behaviorism, and now neo-institutionalism, 'supported' by blackboard theorems and statistical 'significance'. A purely Maxine-U form of Deirdre would not have been so aroused, and would have stuck coolly to her scientific last. It would probably have been a better strategy even for the good of economics, because people react so very badly to being told, correctly, that they are grossly misled. They say, 'Oh, Deirdre, you are so *critical!* Therefore I can close my ears to the truth of what you say'. It probably would have been wiser just to exhibit the better way, and hope young people got it, and then have them put the science back on track. The other of the pair of books published this year by the University of Chicago Press is the more critical one, *Beyond Behaviorism, Positivism, and Neo-Institutionalism in Economics*. But I put more hope in *The Prudent and Faithful Peasant* to persuade people about humanomics.

***To conclude, from your experience what would you recommend to young scholars who are starting a university career?***

Just what Vernon said: dig deep in one place, becoming a world expert on it (which takes about three years after the BA in most fields), so that you know what depth of understanding really means, but then read extremely widely. My father was a professor of political science. A graduate student who admired him and had completed the first year of the Ph.D. program at Harvard in Government asked for suggestions for reading over the summer, preparing for the second year in which one drifts towards a thesis topic. The student expected some suggestions of advanced readings in political science, perhaps in my father's field of constitutional law. Instead: 'Read these twenty great novels'. The student was startled, but he was a good graduate student. Harvard unfairly collects lots of them. Bad students substitute their own necessarily defective judgment for the professor's correct judgment. The good student obeyed, and became a serious scholar/scientist.

***And what books would you suggest they read? Or, to put it from your perspective: imagine you get stuck on an island and you can only choose five books to keep you company, what would you choose?***

That's tough. Francis Bacon (whom in other respects I do not admire, an arrogant aristocrat with silly views about how science should be centralized, convicted in 1625, for example, of selling legal judgments to both sides) wrote wisely:

Some books are to be tasted, others to be swallowed, and some few to be chewed and digested; that is, some books are to be read only in parts; others to be read, but not curiously, and some few to be read wholly, and with diligence and attention. (Bacon [1597] 1911, 151)

That is, your mother's rule that if you start a book you should always finish it is quite wrong. Scientists or scholars (as I've said, I dispute the distinction) have to read and digest an incredible amount, expanding at 2% per month. They had better, an economist notes, equalize marginal benefit to marginal opportunity cost.

Let me see. I, of course, recommend that a young economist read *all* the works of that path-breaking economist D. N. McCloskey, such as the collections of her shorter reviews and columns in three volumes in course of publication by the American Institute for Economic Research (McCloskey 2020, forthcoming(d), forthcoming(e)). A little more seriously, I do

recommend that every young economist, or philosopher of economics, read and do the problems in *The Applied Theory of Price*, and in the similar price-theory texts in the Chicago tradition, starting with the elementary book by Paul Hayne, Peter Boettke, and David Prychitko, then moving on to Armen Alchian, Steve Landsburg, George Stigler, Milton Friedman, Gary Becker, and Kevin Murphy. No one is an economist until they understand the theory of price. Then they can criticize it intelligently, as humanomics does. If you don't do the work, you will fall into the superficial criticisms one sees daily, which have no scientific or philosophical depth, and are regularly simply mistaken, such as hard/soft, positive/normative, number/words, male/female.

And every economist should have read critically and appreciatively in the history of her discipline: Smith (*The Theory of Moral Sentiments* as well as *The Wealth of Nations*), Ricardo, Mill, Marx (you may omit volumes two and three), Walras, Menger, Marshall, Keynes, Mises, Hayek, Samuelson, Friedman.

Beyond that, read this summer twenty great novels—never the latest best-seller, always something like the novels of Jane Austen or Leo Tolstoy that have, as the cliché has it, stood the test of time.

***Would you like to add something to explain one or more of the qualifying adjectives you used to describe yourself and that I left aside?***

No. You've covered it! Though I should mention a long forthcoming autobiographical essay, "*Apologia Pro Vita Sua: A History of My Economic Opinions*" (forthcoming(a)).

***Thank you very much, Deirdre, for the time you dedicated to this interview. I am deeply honored.***

The honor, *carissimo*, is mine!

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