


THE HISTORY OF ECONOMIC THOUGHT FROM THE VIEWPOINT OF HES PRESIDENTIAL ADDRESSES

BY
MARIA CRISTINA MARCUZZO
AND
GIULIA ZACCHIA 

I. INTRODUCTION: AN OVERVIEW OF FIFTY YEARS OF HES PRESIDENTIAL ADDRESSES

The History of Economics Society (HES) has traveled a long way throughout its fifty conferences, from the first one organized by Warren Samuels and Vincent Tarascio on May 30 and 31, 1973, in Chicago, to the fiftieth annual meetings that took place on June 23 to 25, 2023, in Vancouver, Canada. This journey can be analyzed in different ways, and here we focus on the presidential addresses delivered as a guide to our analysis. From the conference programs we identified a total of forty-four presidential addresses: the first to appear on the conference program was Vincent Tarascio's speech on Vilfredo Pareto, on the second day of the Boston conference in 1975. Since 1975, presidential addresses have become a regular feature of the conference, with rare exceptions such as the 1977 Irvine, CA, conference or in the recent years when Marcel Boumans's presidential address was postponed from 2020 to 2022 due to the COVID-19 pandemic. Of the forty-four presidential addresses in the history of HES, we analyzed the forty-one that were published in scholarly journals (see [Table 1](#)). However, we could not find whether two presidential addresses—specifically Joseph Spengler, HES conference 1976, Chicago; and Carl Uhr, HES conference 1978, Toronto—have been published. Moreover, Robert Leonard has not published the address he delivered at the 2015 HES conference but two related papers.

In keeping with the tradition of the association, amiably described by Karen Vaughn (1993) as a “rare thing in modern academics, a community of scholars who listen to each other before they speak” (p. 182), the choice of theme and style of the presidential

Maria Cristina Marcuzzo: Sapienza University of Rome Giulia Zacchia: Sapienza University of Rome.
Email: giulia.zacchia@uniroma1.it

ISSN 1053-8372 print; ISSN 1469-9656 online/24/04000622-635 © The Author(s), 2024. Published by Cambridge University Press on behalf of History of Economics Society. This is an Open Access article, distributed under the terms of the Creative Commons Attribution licence (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted re-use, distribution and reproduction, provided the original article is properly cited.
doi:10.1017/S1053837223000561

address has always been left unconstrained. Although, as mentioned by Donald Moggridge (1989), the fact that the presidential address traditionally takes place at the end of two dense days of the conference limits the heaviness of the contents as equally as the fact that it will be published prevents the most total absurdities. Indeed, since 1980 presidential addresses have been published in the *History of Economics Society Bulletin* and since 1990 in the *Journal of the History of Economic Thought (JHET)*.

Precisely because of this absence of constraints, the presidential addresses appear to be very heterogeneous among themselves, but, in outlining the main characteristics, we can classify them into three general categories:

1. overviews of the state of the history of economic thought and advice on its evolution over time (Type I);
2. academic lectures on a topic close to the speaker's research interests (Type II); and
3. mixed speeches, or, better, a combination of the first and second categories in which the speaker, starting from her/his own research interest, tends to isolate a lesson for HES members (Type III).

Most presidential addresses, so far, belong to Type II: as many as 51% (twenty-one) of the presidential addresses are in the form of academic lectures on different subjects, from the analysis of mainstream economics to the role of econometrics and empirical analysis in economics, from gender differences in capabilities and the role of norms in the economic narrative to more traditional biographical essays. Interestingly, only 29% of the presidential addresses focused on one or more figures from the past (however, only Friedrich von Hayek is reported as a named person in more than one presidential address). Twenty percent (eight) of the presidential addresses are in the form of a discussion of the state of the art of the profession, while 29% (twelve), with a marked increase in recent years, are in a mixed style in which the speaker starts with an analysis of a closely related research topic and draws insights for the community of economic historians and historians of economic thought.

Given the predominance of speeches in the form of academic lectures, it is not surprising that most of the texts analyzed, as many as 61% (twenty-five), have a formal and academic style as opposed to 39% that instead adopt a more informal and discursive style, many times based on the narration of the author's personal experience and first encounter with the subdiscipline. Looking at the form of the addresses rather than their content, we finally verified that only three articles out of the forty analyzed carry graphs (Hoover 2004; Weintraub 2005; Forget 2020) and only three included illustrations and/or photos (Peart 2009; Cohen 2010; Boumans 2023).

On average, presidential addresses published as articles have a length of fourteen pages (not counting the bibliography or any appendices to the text), but they show great variability. They range from six-page texts, particularly in the early 1980s (Goodwin 1980; Grampp 1982; Whitaker 1985), to much longer texts, particularly in recent years. We also checked the number of quotations in the texts, and, on average, the presidential addresses have sixteen quotations, but again there are large differences as we go from texts with zero quotations (Barber 1990; Vaughn 1993; Rima 1994) to texts with forty-nine quotations (Boianovsky 2018), with a growing trend in the number and length of quotations in the texts in recent years. Again more recently, there is an increase in the number of acknowledgments present in texts, although in general only in 44% of the articles (eighteen) did the authors express gratitude toward colleagues, friends, and even

family members. The increase in the number of texts with acknowledgments also marks the shift from the “dinner speech” form of the 1980s to the current “academic paper” form of presidential addresses that is meant to emphasize a sense of academic community, of intellectual networks, further eroding the myth of the lone scholar.

Precisely to highlight the sense of an academic community gathered around similar interests, we are interested in defining, from the texts of the presidential addresses, what are the views of the history of economic thought (HET) and what motivations and arguments have been brought to support it over the years. To this end, we will discuss twenty-four addresses (see [Table 1](#)) that overtly present an analysis of the subdiscipline.

II. HET IN HES PRESIDENTIAL ADDRESSES

As we would expect, in most presidential addresses the history of economic thought is presented as a vital key to connecting ideas, preserving identity and individual intellectual histories. However, again as it would be expected, because of the many historiographical debates we witnessed over the years, the scope and method of HET are defined and described differently. In what follows, without any pretense of completeness, we present some of the points raised in almost fifty years of presidential addresses, which we believe are still topical and worth reconsidering (see the last column of [Table 1](#) for details about the presidential addresses considered).

Scope

If we follow somewhat a chronological order, we find the early formulation by Samuels (1983), according to whom the main task of the historian of economic thought is to trace the filiation of ideas. He clarifies that filiation “is not limited to the adoption by one writer of a particular view or set of views of an earlier writer. Filiation can involve that, but it also can signify reformulation, perhaps to the point of transformation” (Samuels 1983, p. 6). The point made is that HET involves an activity of translation of ideas to make them comparable within a chosen framework. For Mark Perlman, what the history of economics is all about is the analysis of the reshaping process that economics is continuously undergoing. According to this view historians register the changes and transformations within “that body of knowledge identified as economics” (Perlman 1986, p. 9). A similar, although non-identical, position is held by William Barber, who sees historians of economic thought as “custodians of the inventory of economic ideas” (Barber 1990, p. 112).

In several addresses there is a clear insistence that the scope and purpose of HET are in connection with the current state of economics, mainly by providing a “healthy perspective to contemporary efforts and discussion” (Hebert 1992, p. 140). Or, as Margaret Schabas argued years later, since in economics we do not find “an adequate understanding of the economy or, more generally, the human condition ... some wisdom might be gleaned by going back to previous contributors to economic discourse” (Schabas 2015, p. 2).

In the same line of thought is the suggestion that the HET “is a pedagogical device for sharpening theoretical techniques by identifying analytical errors of other economists” (Vaughn 1993, p. 177). This idea has another implication, namely that of searching for

Table 1. 50 YEARS OF HES PRESIDENTIAL ADDRESSES

| President | Conference | Title of the presidential address | Publication | Type of address | Considered in the analysis |
|-----------------------|----------------------------|--|---|-----------------|----------------------------|
| Vincent Tarascio | 1975, Boston | Pareto: A View of the Present through the Past | 1976 <i>Journal of Political Economy</i> 84 (1): 109–122 | II | |
| Joseph Spengler | 1976, Chicago | Adam Smith, Numbers and Economic Development | n.a. | – | |
| Carl Uhr | 1978, Toronto | On the History of Economics and Its Uses | n.a. | – | |
| Craufurd Goodwin | 1979, Urbana-Champaign, IL | Toward a Theory of the History of Economics | 1980 <i>History of Political Economy</i> 12 (4): 610–619 | I | |
| Royall Brandis | 1980, Boston | Some Philosophic Origins of Economics | 1981 <i>History of Economics Society Bulletin</i> 2 (2): 5–12 | II | x |
| William Grampp | 1981, East Lansing, MI | What Became of Laisser Faire? | 1982 <i>History of Economics Society Bulletin</i> 3 (2): 5–10 | II | |
| Warren Samuels | 1982, Durham, NC | The Influence of Friedrich von Wieser on Joseph A. Schumpeter | 1983 <i>History of Economics Society Bulletin</i> 4 (2): 5–19 | II | x |
| Martin Bronfenbrenner | 1983, Charlottesville, VA | Western Economics Transplanted to Japan | 1984 <i>History of Economics Society Bulletin</i> 5 (2): 5–18 | II | |
| John Whitaker | 1984, Pittsburgh, PA | Must Historians of Economics Apologize | 1985 <i>History of Economics Society Bulletin</i> 6 (2): 9–15 | I | x |
| Mark Perlman | 1985, Fairfax, VA | Perceptions of Our Discipline: Three Magisterial Treatments of the Evolution of Economic Thought | 1986 <i>History of Economics Society Bulletin</i> 7 (2): 9–28 | I | x |
| Bob A.W. Coats | 1986, New York City | Economics, History and HOPE | 1987 <i>History of Economics Society Bulletin</i> 8 (2): 1–20 | I | x |

Table 1. Continued

| President | Conference | Title of the presidential address | Publication | Type of address | Considered in the analysis |
|------------------|------------------------|---|--|-----------------|----------------------------|
| Abraham Hirsch | 1987, Boston | What Is an Empiricist? Wesley Clair Mitchell in Broader Perspective | 1988 <i>History of Economics Society Bulletin</i> 10 (1): 1–12 | II | |
| Donald Walker | 1988, Toronto | A Primer on Walrasian Theories of Economic Behavior | 1989 <i>History of Economics Society Bulletin</i> 11 (1): 1–24 | II | |
| Donald Moggridge | 1989, Richmond, VA | Economists and Biographers | 1989 <i>History of Economics Society Bulletin</i> 11 (2): 174–189 | III | x |
| William Barber | 1990, Lexington, VA | Does Scholarship in the History of Economics Have a Useful Future? | 1990 <i>Journal of the History of Economic Thought</i> 12 (2): 110–123 | III | x |
| Todd Lowry | 1991, College Park, MD | Are There Limits to the Past in the History of Economic Thought? | 1991 <i>Journal of the History of Economic Thought</i> 13 (2): 134–143 | III | x |
| Robert Hebert | 1992, Fairfax, VA | Secondary Gains from Professionalization: A French Tale | 1992 <i>Journal of the History of Economic Thought</i> 14 (2): 133–142 | III | x |
| Karen Vaughn | 1993, Philadelphia | Why Teach the History of Economics? | 1993 <i>Journal of the History of Economic Thought</i> 15 (2): 174–183 | I | x |
| Ingrid Rima | 1994, Boston | The Role of Numeracy in the History of Economic Analysis | 1994 <i>Journal of the History of Economic Thought</i> 16 (2): 188–201 | II | |
| Laurence Moss | 1995, South Bend | Finding New Wine in Old Bottles: What Historians Must Do when Leontief Coefficients Are No Longer the Designated Drivers of Economics | 1995 <i>Journal of the History of Economic Thought</i> 17 (2): 179–204 | III | x |
| James Henderson | 1996, Vancouver | Emerging Learned Societies: Economic Ideas in Context | 1996 <i>Journal of the History of Economic Thought</i> 18 (2): 186–206 | II | |

Table 1. Continued

| President | Conference | Title of the presidential address | Publication | Type of address | Considered in the analysis |
|--------------------|-------------------------|---|--|-----------------|----------------------------|
| Malcolm Rutherford | 1997, Charleston, SC | American Institutionalism and the History of Economics | 1997 <i>Journal of the History of Economic Thought</i> 19 (2): 178–195 | II | |
| Robert Clower | 1998, Montreal | Three Centuries of Demand and Supply | 1998 <i>Journal of the History of Economic Thought</i> 20 (4): 397–410 | II | x |
| David Colander | 1999, Greensboro, NC | The Death of Neoclassical Economics | 2000 <i>Journal of the History of Economic Thought</i> 22 (2): 127–143 | I | |
| Bruce Caldwell | 2000, Vancouver | Hayek: Right for the Wrong Reasons? | 2001 <i>Journal of the History of Economic Thought</i> 23 (2): 141–151 | II | |
| John Davis | 2001, Winston-Salem, NC | The Emperor’s Clothes | 2002 <i>Journal of the History of Economic Thought</i> 24 (2): 141–154 | II | x |
| J. Daniel Hammond | 2002, Davis, CA | Remembering Economics | 2003 <i>Journal of the History of Economic Thought</i> 25 (2): 133–43 | III | x |
| Kevin Hoover | 2003, Durham, NC | Lost Causes | 2004 <i>Journal of the History of Economic Thought</i> 26 (2): 149–164 | III | x |
| Roy Weintraub | 2004, Toronto | Autobiographical Memory and the Historiography of Economics | 2005 <i>Journal of the History of Economic Thought</i> 27 (1): 1–11 | III | x |
| Mary Morgan | 2005, Tacoma, WA | Economic Man as Model Man: Ideal Types, Idealization and Caricatures | 2006 <i>Journal of the History of Economic Thought</i> 28 (1): 1–27 | II | |
| Wade Hands | 2006, Grinnell, IA | Tale of Two Mainstreams: Economics and Philosophy of Natural Science in the Mid-Twentieth Century | 2007 <i>Journal of the History of Economic Thought</i> 29 (1): 1–13 | II | |
| Bradley Bateman | 2007, Fairfax, VA | Reflections on the Secularization of American Economics | 2008 <i>Journal of the History of Economic Thought</i> 30 (1): 1–20 | II | |

Table 1. Continued

| President | Conference | Title of the presidential address | Publication | Type of address | Considered in the analysis |
|------------------|----------------------|---|---|-----------------|----------------------------|
| Sandra Peart | 2008, Toronto | We're all "Persons" Now: Classical Economists and Their Opponents on Marriage, the Franchise, and Socialism | 2009 <i>Journal of the History of Economic Thought</i> 31 (1): 3–20 | II | |
| Avi Cohen | 2009, Denver | Capital Controversy from Böhm-Bawerk to Bliss: Badly Posed or Very Deep Questions? Or What "We" Can Learn from Capital Controversy Even if You Don't Care Who Won | 2010 <i>Journal of the History of Economic Thought</i> 32 (1): 1–21 | III | x |
| Steven Medema | 2010, Syracuse, NY | The Coase Theorem Lessons for the Study of the History of Economic Thought | 2011 <i>Journal of the History of Economic Thought</i> 33 (1): 1–18 | III | x |
| Jerry Evensky | 2011, South Bend | What's Wrong with Economics? | 2012 <i>Journal of the History of Economic Thought</i> 34 (1): 1–20 | I | x |
| Philip Mirowski | 2012, St. Catharines | Does the Victor Enjoy the Spoils? Paul Samuelson as Historian of Economics | 2013 <i>Journal of the History of Economic Thought</i> , 35 (1): 1–17 | III | |
| Robert Dimand | 2013, Vancouver | The Global Economic Crisis in Light of the History of Interwar Monetary Economics | 2014 <i>Journal of the History of Economic Thought</i> 36 (1): 3–21 | II | x |
| Margaret Schabas | 2014, Montreal | Bees and Silkworms: Mandeville, Hume, and the Framing of Political Economy | 2015 <i>Journal of the History of Economic Thought</i> 37 (1): 1–15 | II | x |

Table 1. Continued

| President | Conference | Title of the presidential address | Publication | Type of address | Considered in the analysis |
|------------------|------------------------|---|---|-----------------|----------------------------|
| Robert Leonard | 2015, East Lansing, MI | E. F. Schumacher and the Making of Small Is Beautiful | Leonard has not published the address he delivered, but two related papers: 2018 <i>History of Political Economy</i> , 50 (S1): 249–265; 2019 <i>Journal of the History of Economic Thought</i> , 41 (2): 159–186 | – | |
| Jeff Biddle | 2016, Durham, NC | Statistical Inference in Economics, 1920–1965: Changes in Meaning and Practice | 2017 <i>Journal of the History of Economic Thought</i> 39 (2): 149–173 | II | x |
| Mauro Boianovsky | 2017, Toronto | Economists and Their Travels, or the Time when JFK Sent Douglass North on a Mission to Brazil | 2018 <i>Journal of the History of Economic Thought</i> 40 (2): 149–177 | II | |
| Evelyn Forget | 2018, Chicago | Folk Wisdom in Economics | 2020 <i>Journal of the History of Economic Thought</i> 42 (1): 1–18 | III | x |
| Marcel Boumans | 2022, Minneapolis | The History of Economics as Economic Self-Portraiture | 2023 <i>Journal of the History of Economic Thought</i> 45 (3): 1–17 | I | x |

“patterns of thought and concepts that have endured over centuries and have acquired relevance or influence in modern economic thinking” (Lowry 1991, p. 142). It is the chase of predecessors and antecedents that many historians of economic thought have pursued and are still pursuing in their trade, according to Laurence Moss, by returning “to the great manuscripts, books, and pamphlets, for the discerning reader is sure to find new wine even in those same old bottles” (Moss 1995, p. 197). However, Avi Cohen warns that our biased ideas can hinder truly objective research; consequently, “The *sine qua non* of the historian is to gather, organize, and respect evidence in executing a research agenda” (Cohen 2010, p. 16). There is also the question of how and to whom we communicate our research. According to Evelyn Forget:

[A]s historians of economics, much of our work is motivated by a theory of knowledge creation that is much too simple. We focus far too much on those we identify as creators of economic knowledge, and far too little on the other characters in the story. Specifically, we need to make room in our histories for knowledge brokers of all kinds, because otherwise our histories leave out too many of the people who helped to create and transform economic knowledge. (Forget 2020, p. 3)

Looking at motivations and responsibilities of historians of economic thought in the pursuit of their research, J. Daniel Hammond raised an interesting dilemma: “as historians, are we concerned with ideas or with persons?” His answer is that “we should be concerned with both. ... But ideas exist only because people think them, grapple with them, argue them, accept or reject them—and people do this in spatio-temporal locations” (Hammond 2003, p. 134). This implied that biography is “important to understanding the meaning of an author’s work, its genesis and the process of its acceptance (Moggridge 1989, p. 178). Of course, we would expect Moggridge to make a case for it, but it is interesting to see it reinforced more recently. However, Roy Weintraub recommended caution in the “use of autobiographical materials, especially when those materials can be construed as projecting an individual’s history onto a larger historical narrative. It is not simply a matter that the materials may be unreliable in accidental or systematic ways. It is that the structure and nature of these kinds of autobiographical memoirs are not unproblematic documents” (Weintraub 2005, p. 10).

We find also a warning against the potential misuse of research:

We, historians of economics, contribute to the self-image of economics. This implies a responsibility to communicate the limitations of our histories and the potential misuse of our research.... We have to communicate that our portraits are not painted at a great distance but close to the subjects that we think need our attention. Our work, therefore, can never be an overview of the whole field, telling the whole story. And we should ask ourselves whether we have paid enough attention to what is really valuable. (Boumans 2023, p. 16)

Method

When we come to the question of what the appropriate methodology is, we have also in this case a variety of views, which, however, do not seem to us as diverse as one might have expected. The most relevant issue, to our mind, is the relationship with economics, both in the sense of how important it is to be an economist and of how to

address problems that are relevant to economists. The early statement is by Royall Brandis, who claimed that “a useful aspect of studying the history of economics is to relate that history (when it is reasonable to do so) to modern concerns” (Brandis 1981, p. 5). This of course implies the author is versed in both historical and economic analysis. Samuels is quite clear that “[t]he illumination of the past by the present means that the history of economics can be done better by practicing economists than by specialised historians of science” (Samuels 1983, p. 13). There are two issues here. One is the kind of expertise that is required to be a historian of economic thought, the emphasis shifting, over the years, to being skilled in history more than in economics. The other is the relationship with the economics profession, in particular with departments of economics. Here also the position shifted from when departments of economics gave space to the subdiscipline (visibility, recognition, and promotions) to a later period that witnessed the sharp drop of courses and positions in history of economic thought in all US (and unfortunately elsewhere as well) universities, leading to Schabas’s (1992) call on historians to switch over and join the historians of science, with whom the historians of economics have had recently increasingly little to do.

Also, which kind of narrative is more appropriate in doing history of thought is a question open to several answers. Vaughn argues, “Our job here is to place a past thinker within his intellectual and historical context, and to discern the questions that were important to him; to aim for historical reconstruction as well as rational reconstruction” (Vaughn 1993, p. 178). However, contextual history has become increasingly the most accepted “method” of doing HET, as in Moss: “to explore the original intention [of an author] in the context of its time so that we can appreciate the similarity between a previous generation’s explorations and our own” (Moss 1995, p. 199). Although, for some there are some merits also in doing internalist or Whig histories. See Kevin Hoover:

I want to defend internalist history. To defend it is by no means to attack the “thick” approaches to history advocated by Weintraub and many others. Indeed, good thick history is highly valuable. But it is not the only way. For me, the key element in history is the “story.” As all the world knows, there are many interesting ways to tell a story. We do not have to choose one. What distinguishes history from typical storytelling is that it trades in true stories. (Hoover 2004, p. 150)

Be it in the form of historical or rational reconstruction, in the end whether we come up with a “true story” revolves on the evidence. As well said by Avi Cohen: “Evidence is crucial—textual and contextual—from correspondence, events, and personalities. We are required to be sensitive to historical context, differences between periods, and especially to surprises to our expectations” (Cohen 2010, p. 8).

The related point is how we should and can assess controversies in economics. According to Steven Medema, to understand the nature and details of any controversial debate requires “the history of theory and the attendant efforts at careful textual exegesis—and, with all this, the need for a reasonably sophisticated training in economic theory to effectively write certain aspects of the history of economics. At the core of this issue is whether it is the place of historians to evaluate the correctness of an idea” (Medema 2011, p. 7).

Future Development

What are the strategies suggested to promote and defend the role of HET in the next decades? Unfortunately, there seem to be few recipes offered in the presidential addresses. The positions, however vague and ill-defined in terms of actions to be taken, are somewhat heterogeneous. They range from the plea for a more convinced defense of the subject by John Whitaker (1985) to the more communal and collaborative one of Bob Coats (1987), who urges collective action so that “we must move actively, even aggressively, and proselytize on behalf of our subject in the academic corridors of power, over coffee and at lunch, in departmental meetings, at general conferences of economists, in the journals, or wherever we might get a sympathetic hearing” (p. 3).

However, there is the idea that the solution lies in part in the economists’ camp and in part in our own. John Whitaker suggests that there is not much that can be done unless economics undergoes a change. He writes: “The [past forty or fifty] years have marked the increasing domination of the vision of economics as a science patterned on physics. If economics really is genuinely like physics, then I think that we must accept the corollary that the history of economics has no substantive function within economics” (Whitaker 1985, p. 13). However, he thinks also that HET will “be served best, not by continued exhortation of our fellow economists or lamentations about the state of the subject, but by demonstrating the continuing vitality and relevance of the sub-discipline” (Whitaker 1985, p. 14).

Regarding the future of HET, we identified two different perspectives of the speakers that are their main concern: 1. knowledge creation—identification of new lines of research that can raise the interest of the entire scientific community; and 2. dissemination of knowledge—teaching the history of thought.

As far as the research agenda is concerned, there is consensus on the need to develop a broader understanding of how and by whom economic knowledge is constructed (Forget 2020, p. 17), with a special focus on the more peripheral countries. In this direction Barber (1990) suggests further investigations on the international transmission of economic ideas, deeply analyzing “the way in which countries that are potential importers of economic ideas respond to that exposure such as established modes of thinking influenced by a secular religion or, perhaps, by a non-secular one, and the implications of imported doctrine for the role of a bureaucracy” (p. 122). Jeff Biddle (2017) instead suggests that the analysis of empirical research from the twentieth century be developed from a historical perspective to understand “the changes over time in the sort of evidence and arguments that economists find convincing” (p. 171). To continue to consider themselves a branch of economics, historians of economic thought will have to veer against the prevailing wind (Whitaker 1985), and a natural alliance is suggested by John Davis (2002), with heterodox “economics’ alternative tradition of thinking about individuals as socially embedded” (p. 152).

Regarding the dissemination of knowledge, many former presidents stressed how much work still needs to be done to tell and teach the history of economics, to pave the way for “a more eclectic economics that is interdisciplinary but retains its appreciation for argumentation and abstract analysis” (Moss 1995, p. 199). It is suggested to “open up a window of constructive skepticism” (Evensky 2012, p. 18) in the minds of students to make them more aware of the scope and limitations of the subject (Coats 1987, p. 13) by identifying mainly analytical errors in contemporary texts (Vaughn 1993, p. 177) or by

trying to understand the recent crises (Dimand 2014). However, an open challenge is to get rid of the current teaching material and provide an alternative, “something better—and equally teachable” (Clower 1998, p. 408).

III. CONCLUDING REMARKS

The fiftieth anniversary of HES provided us with an opportunity to reflect on the different conceptions and definitions of HET, rereading HES presidential addresses published to date. The style of the texts appears heterogeneous, as described in the introduction, as does the description of the scope and method of analysis of HET with different interpretations and visions provided by the former presidents. Although the underlying narrative sees HET as a vital key to connecting ideas, as well as preserving identity and individual intellectual histories to establish a multicultural rather than univocal discipline, different contours of the discipline emerge.

HET is conceived as the activity of guarding the inventory of economic ideas (Barber 1990) as well as the activity of translating ideas to make them comparable within a chosen context (Samuels 1983) but also as a means of tracking changes and transformations within the economic discipline (Perlman 1986). Consequently, HET is also described as a tool for understanding the current state of economics (Hebert 1992; Schabas 2015) or for identifying the analytical errors of other economists (Vaughn 1993). This can be done by climbing on the shoulders of giants and thus focusing on the patterns of thought and concepts that have endured for centuries and gained relevance or influence in modern economic thought (Lowry 1991; Moss 1995), or, conversely, by focusing less on those we identify as creators of economic knowledge and more on the other knowledge brokers of all kinds in history who have helped create and transform economic knowledge (Forget 2020).

Even with regard to identifying the most appropriate methodology to adopt in HET, the positions of former presidents are multi-faceted, though not as diverse as we might have expected. There is consensus in HET’s connection to economics, both in the sense of how important it is to be an economist and in the sense of addressing problems relevant to economists. Instead, what kind of narrative is most appropriate for historians is a question open to several answers, such as historical reconstruction (Vaughn 1993; Moss 1995), rational reconstruction, or just telling true stories (Hoover 2004; Cohen 2010).

However, the prescriptions proposed in the presidential speeches to promote and defend the role of HET in the coming decades do not seem to be many, and they focus mainly on two areas: knowledge creation, going to propose lines of research that can arouse the interest of the entire scientific community; and knowledge dissemination, emphasizing the importance of historical and critical courses complementing (rather than substituting) economics education for tackling the monolithic and ahistorical issues of economics and ensuring a relevant role of HET within economics.

Many challenges remain for the coming decades for the evolution of HET, from the role of artificial intelligence to research assessment, from moving HET courses from the periphery of optional courses to core economics curricula, to increasing its research dignity (more PhDs and academic staff) by rejecting the idea that HET is different from

other economic fields. In fact, HET's role is increasingly under attack and downgraded in national research assessments, so much work lies ahead for the next presidents and all HES members to develop actions in defense of HET's role within economics in research and teaching, calling for pluralism and more diversity in economics in the next fifty years.

COMPETING INTERESTS

The author declares no competing interests exist.

REFERENCES

- Barber, William. 1990. "Does Scholarship in the History of Economics Have a Useful Future?" *Journal of the History of Economic Thought* 12 (2): 110–123.
- Biddle, Jeff. 2017. "2016 HES Presidential Address: Statistical Inference in Economics, 1920–1965: Changes in Meaning and Practice." *Journal of the History of Economic Thought* 39 (2): 149–173.
- Boianovsky, Mauro. 2018. "2017 HES Presidential Address: Economists and Their Travels, or the Time when JFK Sent Douglass North on a Mission to Brazil." *Journal of the History of Economic Thought* 40 (2): 149–177.
- Boumans, Marcel. 2023. "The History of Economics as Economic Self-Portraiture." *Journal of the History of Economic Thought* 45 (3): 1–17.
- Brandis, Royall. 1981. "Some Philosophic Origins of Economics." *History of Economics Society Bulletin* 2 (2): 5–12.
- Clower, Robert. 1998. "Three Centuries of Demand and Supply." *Journal of the History of Economic Thought* 20 (4): 397–410.
- Coats, A. W. [Bob]. 1987. "Economics, History and HOPE." *History of Economics Society Bulletin* 8 (2): 1–20.
- Cohen, Avi. 2010. "Capital Controversy from Böhm-Bawerk to Bliss: Badly Posed or Very Deep Questions? Or What "We" Can Learn from Capital Controversy Even if You Don't Care Who Won." *Journal of the History of Economic Thought* 32 (1): 1–21.
- Davis, John. 2002. "The Emperor's Clothes." *Journal of the History of Economic Thought* 24 (2): 141–154.
- Dimand, Robert. 2014. "The Global Economic Crisis in Light of the History of Interwar Monetary Economics." *Journal of the History of Economic Thought* 36 (1): 3–21.
- Evensky, Jerry. 2012. "What's Wrong with Economics?" *Journal of the History of Economic Thought* 34 (1): 1–20.
- Forget, Evelyn. 2020. "Folk Wisdom in Economics." *Journal of the History of Economic Thought* 42 (1): 1–18.
- Goodwin Craufurd D. 1980. "Toward a Theory of the History of Economics." *History of Political Economy* 12 (4): 610–619.
- Grampp, William. 1982. "What Became of Laissez Faire? Presidential Address History of Economics Society Annual Meeting, 1981." *History of Economics Society Bulletin* 3 (2): 5–10.
- Hammond, J. Daniel. 2003. "Remembering Economics." *Journal of the History of Economic Thought* 25 (2): 133–143.
- Hebert, Robert. 1992. "Secondary Gains from Professionalization: A French Tale." *Journal of the History of Economic Thought* 14 (2): 133–142.
- Hoover, Kevin. 2004. "Lost Causes." *Journal of the History of Economic Thought* 26 (2): 149–164.
- Lowry, Todd. 1991. "Are there Limits to the Past in the History of Economic Thought?" *Journal of the History of Economic Thought* 13 (2): 134–143.

- Medema, Steven. 2011. "The Coase Theorem Lessons for the Study of the History of Economic Thought." *Journal of the History of Economic Thought* 33 (1): 1–18.
- Moggridge, Donald. 1989. "Economists and Biographers." *Journal of the History of Economic Thought* 11 (2): 174–189.
- Moss, Laurence. 1995. "Finding New Wine in Old Bottles: What Historians Must Do When Leontief Coefficients Are No Longer the Designated Drivers of Economics." *Journal of the History of Economic Thought* 17 (2): 179–204.
- Pearl, Sandra. 2009. "We're All 'Persons' Now: Classical Economists and their Opponents on Marriage, the Franchise, and Socialism." *Journal of the History of Economic Thought* 31 (1): 3–20.
- Perlman, Mark. 1986. "Perceptions of Our Discipline: Three Magisterial Treatments of the Evolution of Economic Thought." *History of Economics Society Bulletin* 7 (2): 9–28.
- Rima, Ingrid. 1994. "The Role of Numeracy in the History of Economic Analysis." *Journal of the History of Economic Thought* 16 (2): 188–201.
- Samuels, Warren. 1983. "The Influence of Friedrich von Wieser on Joseph A. Schumpeter, Presidential Address History of Economics Society May, 1982." *History of Economics Society Bulletin* 4 (2): 5–19.
- Schabas, Margaret. 1992. "Breaking Away: History of Economics as History of Science." *History of Political Economy* 24 (1): 187–203.
- . 2015. "Bees and Silkworms: Mandeville, Hume, and the Framing of Political Economy." *Journal of the History of Economic Thought* 37 (1): 1–15.
- Tarascio, Vincent. 1976. "Pareto: A View of the Present through the Past." *Journal of Political Economy* 84 (1): 109–122.
- Weintraub, Roy. 2005. "Autobiographical Memory and the Historiography of Economics." *Journal of the History of Economic Thought* 27 (1): 1–11.
- Whitaker, John. 1985. "Must Historians of Economics Apologize: Presidential Address History of Economics Society May, 1984." *History of Economics Society Bulletin* 6 (2): 9–15.
- Vaughn, Karen. 1993. "Why Teach the History of Economics?" *Journal of the History of Economic Thought* 15 (2): 174–183.