Sitting on a Log with Adam Smith: 
The Future of the History of Economic Thought at the Liberal Arts Colleges

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The question may have arisen in your minds, Why do reasonable people studying economics attach some importance to the history of the subject?

Well, the history of the subject is not necessarily important to you in professional life, unless you aspire to teach the subject matter later on.


When economists ask if a subdiscipline has a future, you can almost be sure that they mean, “Does it have a future as a field on the ‘cutting edge’ of research?” The question is not an idle one. Only twenty years ago, the field of development economics was being eulogized in many quarters. And until the fall of the Berlin Wall, the subdiscipline of comparative systems was a largely moribund field, not yet transformed into the alluring new field of “transition economics.” Subdisciplines do rise and fall.

What economists mean when they talk about the vitality of a subdiscipline is captured nicely in Paul Krugman’s book Development, Geography, and Economic Theory (1995), in which he argues that fields in which the theorists cannot (or do not) work in the dominant mathematical discourses suffer neglect and disregard. He explains that both

I would like to thank Patti Dale for her help in compiling the data on course offerings at liberal arts colleges. I would also like to thank Ruth Grant, Bill Barber, Derek Brown, Shauna Saunders, Laura Welp, Trey Reasonover, David Nathan, Philip Holroyd, Steve Meardon, Steve Medema, and Roy Weintraub for their comments on earlier drafts of the essay. All the remaining errors are mine alone.
economic development and economic geography, despite their importance, languished after midcentury because their questions were not being framed in the dominant economic models of the late twentieth century.

Without citing all the literature, it is no surprise that in a world in which subdiscipline success depends on this kind of formula, the history of economic thought has suffered a perpetual crisis of self-confidence during the last fifty years. For many years, for instance, the odds were better than 50 percent that the topic of the presidential address at the History of Economics Society annual meeting would be a defense of the subdiscipline.¹

Note, however, that all of the kinds of thinking about the subdisciplines of economics that I have described so far depend solely on research for their understanding of what constitutes success and survival. Without at all denigrating the importance of research, it is nonetheless possible to frame the success and future of a subdiscipline in other terms.²

A Success Story: The History of Economic Thought at the Liberal Arts Colleges

If you want to see an active and vital practice of the history of economic thought, you need to look no further than the hundreds of small liberal arts colleges in the United States. These colleges, unique to the American educational system, are focused on the education of undergraduate students; by all indications the economics faculty at these schools think that teaching the history of economic thought is an important enterprise.³ Seventeen of the top twenty liberal arts colleges in the U.S. News & World Report's annual rankings (fall 2000) list at least one course in the history of economic thought in their course catalogs, and fourteen of them offer the course regularly (see appendix 1). In Minnesota and Ohio, two states with a large and diverse set of small liberal arts colleges, 80 percent of the liberal arts colleges list the history of economic thought in their course catalogs, and 70 percent of them offer the course regularly.

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¹ See Barber 1990 for an example of this genre and a review of the previous literature.
² In fact, I will make an explicit argument in favor of research later in this essay, but only after I have tried to establish alternative criteria for the success of a subdiscipline.
³ The only self-described liberal arts college of which I am aware outside the United States is Augustana University College in Canada.
(see appendix 2). Not surprisingly, a large number of the jobs advertised every year in the field are at the small liberal arts colleges.  

So just what are these small liberal arts colleges? And why are they teaching a subject that so many people fear is irrelevant or even dying? Because the audience for this essay is international, it seems worthwhile to step back and answer these questions, if only briefly, so that the phenomenon of the history of economic thought’s success at the liberal arts colleges can be better understood.

**What Is a Liberal Arts College?**

Of the more than 3,000 colleges and universities in the United States today, 212 are formally classified by the Carnegie Foundation as liberal arts colleges. This relatively small number is deceiving, however. One reason is that these colleges are widely seen as among the best places in America to receive an undergraduate education, and so they are influential in shaping undergraduate education at a majority of all other colleges and universities where undergraduate education is the primary goal. Another related reason is that while many schools are not formally classified as liberal arts colleges, they began as liberal arts colleges and still offer an undergraduate education that follows the model of the liberal arts colleges.

The small liberal arts colleges owe their enduring status in American higher education to many historical contingencies (that we cannot explore in the space available here); but clearly they are the beneficiaries of a certain mythology that arises from their association with the ancient Greek and Roman traditions of liberal education. In a new nation, with a short colonial past, the imprimatur of Greek antiquity undoubtedly gave

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4. Within the last five years, Williams, Bryn Mawr, Grinnell, DePauw, Trinity (Texas), and Colby have advertised positions in the history of economic thought.

5. See www.carnegiefoundation.org/Classification/classification.htm.

6. I will argue later that what is said in this essay about the liberal arts college is true for almost all public, four-year universities that do not have graduate programs. In 1987, there were 540 colleges classified by the Carnegie Foundation as “liberal arts colleges.” About 320 were removed last year to a broader category because they offered more than 40 percent of their degrees in fields outside the traditional liberal arts (e.g., in business administration or physical therapy). In the traditional liberal arts departments at these 320 colleges, there will have been little or no change in the course offerings as a result of this formal reclassification.

7. The classic treatment of the history of the liberal arts college in America is Rudolph 1962. More recently, the winter 1999 issue of Daedalus, titled Distinctively American: The Residential Liberal Arts College, is devoted entirely to this topic. The essay by Hugh Hawkins
these small, struggling colleges, which were created by the hundreds on the western frontier, a patina of authority that would have been otherwise difficult to attain.8

And the patina effect should not be overlooked, for the small liberal arts colleges drew much more explicitly from the idea of liberal education than they did from its original content. There was no effort to build a curriculum around the trivium and quadrivium, which comprised the seven traditional subjects of classical liberal education. Instead, the purpose of these colleges was to train “free men” through “education for freedom,” and if the centerpiece of that education was four years of Latin and Greek, that was because these languages were necessary for reading the Bible, which for the Protestant founders of these colleges was the text for freedom. The explicit purpose of these small frontier colleges was to prepare a student either for ministry or for effective citizenship as a good “person in the pews.”

This self-understanding lasted into the second half of the nineteenth century and was only seriously shaken in the last two decades of that century. Even then, “Greek, Latin, and Christianity” defined one of the small handful of tracks available for students at these colleges. The twentieth century, however, brought several waves of change and redefinition for the small liberal arts colleges as they faced first the rise of the larger research university and then the creation of mass-produced higher education to accommodate the baby boomers.9 Without too much exaggeration, it is fair to say that what emerged in the second half of the twentieth century was a small cadre of secularized, private colleges that offered small class size and a broadly defined curriculum that did not include professional courses such as engineering or business education.10

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8. Bateman 2001 contains a longer discussion of the history of liberal education as it pertains to contemporary economic education.

9. See Hawkins 1999 for an excellent short history of the American liberal arts college. George Marsden’s (1994) history of the research universities provides the best background to the secularizing forces that were to sweep through the liberal arts colleges as the research universities became their important rivals. See also Reuben 1996.

10. The “nonprofessional” nature of the liberal arts college education also extends to the idea (common throughout American higher education) that students only take about a quarter of their course work in the area in which they “major” or specialize. Thus, for instance, an economics major will do work in the humanities and natural sciences en route to her or his degree.
Why Does the History of Economic Thought Succeed at the Liberal Arts Colleges?

Briefly, then, we have established what the liberal arts colleges are and that they are the sites of an impressive success for the history of economic thought. The question remains, “Why is this the case?”

Here, I am afraid, the answers must be speculative. I am the graduate of a small liberal arts college, I work at a small liberal arts college, and I have written before about their economics curricula (Bateman 1992, 2001). In short, I have considerable personal experience of the thing about which I write. Thus, all the usual disclaimers apply, in spades. At any rate, I have in mind that there might be several reasons for the continuing vitality of the history of economic thought at these schools.

Inertia

It could be that the teaching of the history of economic thought has held up at the liberal arts colleges because it is part of a traditional curriculum there. The subject was, after all, widely taught fifty years ago, and perhaps it has held on at these schools because they are out of the research mainstream and so have clung to their older curricula. This cannot be the case, however, since the departments at liberal arts colleges in all disciplines engage in constant and vigorous curriculum revision. It would be difficult to find a liberal arts college that does not have regular, outside evaluations of its departments; holding onto old curricula for inertial or conservative reasons simply is not an option in this scenario. It is true that they had the history of economics in their course lists fifty years ago, and that they have it there today; but this will have been the result of critical reflection, not inertia.

An Atmosphere of Intellectual Curiosity

For lack of a better term, I would say that the combined intellectual curiosity of the students and faculty at the small liberal arts colleges lends very much to the continued teaching of our subject there. Now, of course, intellectual curiosity comes in many forms. One could just as easily argue that the unit root literature is driven by intellectual curiosity as one could that it drives the literature of the history of economic thought. But there is a particular kind of intellectual curiosity in the students who
are first entering the discipline. As apprentices, they are likely to have a broad and fundamental curiosity about why economists ask the questions they do and why they answer them the way they do. They wonder who Adam Smith was, and they are curious to know what Karl Marx said. Likewise, generally speaking, the faculty who end up spending their careers at small liberal arts colleges teaching undergraduates are the kind of people who are curious to know how economics unfolded and where the important turns in the substance and style of the discipline took place.

The history of ideas is a large part of the “education for freedom” at every liberal arts college, and, thus, the intellectual curiosity that supports the presence of the history of economic thought at these schools is in some ways a facet of what it means to be at one of them.

The Nature of the Employment at a Liberal Arts College

In the many advertisements for economists at liberal arts colleges listed in the *Job Openings for Economists*, it is not unusual to find a line that reads something to the effect of, “Applicants should be willing to teach in an interdisciplinary course required of all sophomores,” or “The successful applicant will teach regularly in a team-taught interdisciplinary course in the humanities and social sciences.” Forget for a moment the terror (or disdain) that such an advertisement must strike in the heart of a young Ph.D. who believes that happiness (or success) consists of publishing at least two articles a year for the next six years in the *Journal of Political Economy* and *Econometrica*. For the lucky applicant who lands such a job, the future involves a world in which they will teach with colleagues from English, classics, and philosophy, on equal terms, the ideas that have shaped human history. It does not matter too much if they were ill prepared for the task in their graduate education; few of their colleagues in other disciplines were any better prepared. But the newly hired economists will have to face the challenge, and they will suddenly find themselves immersed in intellectual history: studying it and teaching it. In all likelihood, they will end up loving it.
The Vision of Teaching at a Small Liberal Arts College

The distinctive teaching environment at the small liberal arts colleges also lends to the continued vitality of the history of economic thought there. One reason for this has to do with the explicit understanding that the professor will work closely with each student to develop his or her skills in writing, discussion, and critical thinking. It is no secret, for instance, that the teaching of writing is in a poor state at most large research universities. The *Chronicle of Higher Education*, which serves as the primary site for advertising university positions in the United States, has experienced an explosion of ads in the last three years for positions at newly created “centers for teaching, learning, and writing” at the large research universities. We do not have these centers at the small liberal arts colleges because we already do this work. And as it turns out, there are few places in an economics department where it is easier to teach a writing course than in the history of economic thought.11

My point here goes beyond simple questions of the pedagogy of teaching basic skills to students, however. When you spend many hours involved in your students’ lives and when you engage with them in a regular dialogue about your discipline, it seems impossible to avoid discussion about the meaning and implications of what they are studying. Because the normal course of a class in intermediate microeconomic theory can only allow so much room for this kind of “meta-reflection” before you are forced to abandon large pieces of your syllabus, it is always nice to be able to point students to a course that is centered around the question of how economic ideas have developed and changed through time. I do not mean to say that meta-reflection does not take place across the economics curriculum at the small liberal arts colleges; my point is rather that because it is a frequent part of what we encounter in the classroom there, it makes sense to take advantage of the division of labor and to preserve a place in the curriculum where this kind of work can be pursued in greater depth.

11. Cohen and Spencer 1993 contains a good discussion of “writing across the curriculum” in the economics major and illustrates how the history of economic thought course can be used as a “designated writing course.”
Careers and Liberal Education

It is a myth of liberal education that it is not “about” getting a job or starting a career. This mythology arises, of course, from the ancient Greek and Roman definitions of a “free man” as someone who did not have to work for a living, or someone who did not have a trade. Thus, liberal education was for these free (liberalis) men. This idea has some good currency in the liberal arts colleges themselves, where it is often said that we teach our students for the pure pleasure of learning, or that our curricula are not “polluted” with professional training.

As is the case with all myths, there is some basis in reality for this one. We do expect our students to follow their intellectual curiosity, and we do not teach much that can be defined as “preprofessional” in the sense of engineering or business. Nonetheless, it is impossible to ask students to pay the very high tuition charged at most small liberal arts colleges without also having in sight that they will work for a living when they leave. In the sense in which the ancient Greeks and Romans used the word, our students are not free. Not many of them are, anyway.

As the fates would have it, however, we have not had to change our curricula to make our students employable. The things that we teach—critical thinking, analytical acumen, how to write and speak well—are the very keys to success in an economy increasingly defined by the flow of information and the ability to work with others in small teams to analyze that information. If you picture yourself having seven careers in your lifetime, rather than as a cog that needs to get a place as quickly as possible on the wheel on which you will spin for the rest of your life, a liberal education is exactly what you need. In the last decade, the proof of this has been in the pudding as we have seen growing numbers of our students hired into consulting, financial management, and high-tech firms at salaries that are not much below our own. And those who choose not to follow these paths usually do so because they are trekking off to medical school, law school, or some other professional graduate program. So, in fact, we are engaged in quite an elaborate preprofessional education at the liberal arts schools.

But why would this militate for having the history of economic thought in our curricula? The answer here has to do with the alternative, which is to throw out the history of economic thought to teach a more narrowly defined, highly mathematized, theoretical curriculum. This, at any rate, is the only alternative that has been mooted publicly, and it is
the rather obvious alternative if we return to my opening point that the subdisciplines are defined by many in the discipline by how far along the theoretical spectrum they can be located (see Kasper et al. 1991). But what would be the purpose of abandoning the history of economic thought and teaching more real analysis and advanced game theory? The only purpose would be to better prepare our students for doing graduate work in economics. But fewer than 5 percent of our students will pursue that path.

For the rest of our students, the extra theory that could supplant the history of economic thought in the curriculum is just not necessary to anything that they will do in their lives. It is not necessary in consulting, it is not necessary in banking or finance, it is not necessary in the law, and it is not necessary in management, social work, or medicine. Our students leave us and take some of the best jobs available in the American economy, and they do it without being forced through whatever is in the current first-year graduate core in the economics departments of the top research universities. Employers appear to want students who think critically, analyze well, write clearly, and speak articulately. Professional schools appear to want exactly the same thing. But no one who takes our students after graduation is suggesting to us that we teach them more cutting-edge theory. The value added to an undergraduate economics education by a course in the history of economic thought is higher than the value added by a course in advanced topology for the simple reason that 95 percent of our graduates will not do advanced research in the discipline. Instead, they must use the rudimentary insights of economics in their everyday jobs outside academe.

**Sitting on a Log with Adam Smith**

The long and the short of what I have said about the success of the history of economic thought at the small liberal arts colleges could be summarized by paraphrasing an old definition of American liberal education. In 1871, James Garfield, who was about to be nominated for the American presidency, was attending a Williams College alumni banquet when the discussion turned to the question of whether Williams was falling behind the times. In arguing that there was no reason to suppose that this was the case, Garfield responded, “The ideal college is Mark Hopkins

12. No one, that is, except for the Ph.D. programs in economics.
at one end of a log and a student on the other” (Rudolph 1962, 243). Hopkins was a fabled teacher at Williams who had written the standard early-nineteenth-century textbook on the evidences of Christianity.

In much the same spirit, many of the economists today at small liberal arts colleges would probably agree, “The ideal undergraduate economics education includes Adam Smith sitting on one end of a log and the student sitting on the other end.” In saying this, I do not mean to suggest that the economists at the small liberal arts colleges undervalue the rest of the economics curriculum, or that they would consider the history of the discipline a substitute for learning all the other parts of the discipline taught in a standard undergraduate curriculum, such as intermediate micro, intermediate macro, and econometrics. Quite to the contrary, we merely believe that the probability of producing really good economists increases when students understand the origin of the ideas they learned in those standard classes. The students’ ability to use those ideas critically and apply them well is likely to increase if they have knowledge of the give and take that produced them. Once they are immersed in the narrative of the discipline, as opposed to the mere acquisition of technical skills, they are better able to reason and use what they have learned.

Is There a Future for the History of Economic Thought at the Liberal Arts Colleges?

So far, all this sounds quite nice. Or I hope it does. We teach undergraduates all the rudiments of thinking like an economist, and we believe that one important piece of that education is learning the history of economic thought. But is there a cloud on the horizon that would threaten to change this picture?

In the short run, I think that the answer is clearly, “No.” The recent demand by top colleges to hire people in the area, and the figures on the number of liberal arts colleges that are offering the subject on a regular basis, suggest that there is no reason to suspect any significant change in the next five to ten years. In fact, given the frequency with which the subject is taught regularly at the small liberal arts colleges; and given the fact that many people who have active research programs in the area are employed at liberal arts colleges; and given the likelihood that many of these active researchers have fifteen to twenty years left in their (tenured) careers, it seems safe to expect that things are not likely to change in the intermediate term.
So what about the long run? If you read the essays by Ted Gayer and by Derek Brown and Shauna Saunders in this volume, the long run does not look promising. Gayer reports that virtually no top graduate program in economics now even offers its students classes in the history of economic thought. Brown and Saunders report a sad tale of the status of the history of economic thought at the only top-twenty program that regularly offers the field.

Unfortunately, the graduate programs seem even more hell-bent than they were twenty years ago to produce only one kind of graduate, and that graduate, as Gayer shows, is not introduced to the history of economic thought. Thus, the questions become whether the courses can still be staffed and whether there will still be people in the liberal arts college departments who believe that the subject has a place in the curriculum.

The answer to these two questions is not at all obvious, and it leads us to a set of possible outcomes, some of which are already familiar to those who work in the field. One of these is what we might label the Schabas option, so called after Margaret Schabas, whose essay “Breaking Away” was the focus of a minisymposium in HOPE several years ago on the subject of whether the future of the discipline might not be in departments other than economics. Such an option is not unimaginable, especially given the proliferation of new graduate programs in “economics and philosophy.” It may just be that the reflective, ethical, and historical parts of what used to be economics may be splitting off into a separate area and that cutting-edge theory will become the sole concern of the department that keeps the name economics.13 In the liberal arts colleges, this will be harder to bring about because their small size does not allow for the easy creation of new departments; but some move of this type is not unimaginable.

Nor is the move that I hear discussed more openly each year. More and more people seem to believe that economics is destined to be replaced in the undergraduate curriculum by a new discipline called “policy studies” or “political economy.” Most of the small liberal arts colleges already have a major, a minor, or a concentration in this area, and increasingly there is talk about the possibility of people from the graduate programs in economics teaching undergraduates only by virtue of showing that they deserve a niche in “policy studies.” If this is the future,

13. Kaufman 2000 provides an excellent case study of how a subdiscipline can evolve out of economics and surprisingly quickly become an independent discipline that no one remembers as being a part of what constitutes economics.
then my crystal ball is too clouded to reveal the role the history of economic thought might have at the liberal arts colleges. Adam Smith and Karl Marx still seem like important people to have sit on the log with the students, if this is the future shape of the social sciences at the liberal arts colleges, but that is an idea that may not be obvious to others.

Yet another option is that because the turnover at the liberal arts colleges is slow and gradual, economics department faculty will not change their fundamental commitment to teaching the history of economic thought. That is to say, it is possible that the people who slowly trickle into the liberal arts colleges will adapt to their situation there and then decide that the history of economic thought is a part of the curriculum that deserves to stay unchanged. These same people may change some things, such as reorienting the intermediate microeconomics course more toward game theory, and they may leave other things unchanged, such as the history of economic thought. As they develop their careers at liberal arts colleges, and as their human capital in cutting-edge theory is quickly depreciated, they may see more value in our subdiscipline than they were trained to suppose that it might have.

**Why Leave Things to Chance?**

No good historian would think that the future is subject to his or her whims and desires, but I nonetheless find myself coming to the end of my essay believing that I need to do more than leave you with this set of three hypothetical futures: the Schabas option, the policy studies option, and the muddling along option.

Before I go on to make my own argument for the future, let me briefly note that much of what I have already said about economics education at the liberal arts colleges, and what I will say in conclusion, are applicable not just to the liberal arts colleges, but to the entire group of colleges and universities that teach primarily to undergraduates. This means the “regional” colleges and universities, such as Drake, Bradley, or Elon. It means the large state schools like Northern Illinois University or Southwest Missouri State that are primarily undergraduate institutions. Ironically, it may even apply to some of the top research universities, such as the University of Texas at Austin or Princeton, where there is a growing practice of hiring a faculty (separate from the high-caliber research faculty) to teach solely to undergraduates.
At any college or university where the economics department’s primary goal is teaching undergraduates, there is a growing divide between what they do and what is done at the research universities. One place is training people to enter the world of work and to go on for training in the law, management, or medicine. The other place is reproducing people like themselves. Ten years ago, when the American Economic Association commissioned the Committee on Graduate Education in Economics (COGEE), they were worried by the fact that many traditional employers of new Ph.D.s were no longer hiring them. One area that they did not explore, however, was the employability of their graduates in educational institutions that teach undergraduates. In that one area, they felt secure that they themselves set the agenda for the terms of employment. But this is no longer the case. On the one hand, there is the growing move toward the creation of new areas in the undergraduate curriculum that I identified above. If students begin to gravitate to policy studies (a fine place to prepare for many of the jobs that new graduates actually take) or to “philosophy and economics” (a wonderful preparation for law school), there will be a falling demand for new Ph.D.s at all the institutions that teach primarily undergraduates. On the other hand, there is growing pressure at all large universities, private and public, for undergraduate education that is focused on the teaching of critical thinking, writing, and speaking. Frankly, few Ph.D. programs now pay any attention whatsoever to preparing people to teach. Thus, I believe that there will be growing pressure to think about how graduate programs are preparing their students to teach undergraduates.

And with this in mind, I believe that it behooves the economics profession to examine what it does to prepare people to teach undergraduates. That is, they should start with a clean slate and ask themselves what undergraduate departments do and then ask themselves how they can prepare people to work in that environment, as opposed to how well they are preparing them to teach graduate students at another research institution. They would find that there is no need to reproduce the first-year graduate core for undergraduates in order to make them employable or well rounded. I have assiduously tried to avoid saying in this essay that cutting-edge theory is useless or undesirable. That is not my point. But its value does not lie in the education of undergraduates. New Ph.D.s

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14. The argument against having the first-year graduate theory core included in the undergraduate curriculum is made at greater length in Bateman 1992.
in economics who take jobs where they are paid to teach undergraduates need to be able to design courses in which they teach the skills of writing well, speaking well, and analyzing data (and arguments) critically. What I am accusing most Ph.D. programs of is ignoring what is necessary to prepare their graduates to provide good undergraduate education in economics.\textsuperscript{15} What we need is a new kind of graduate education that prepares new graduates to do the jobs that they are hired to do: teaching undergraduates.

Any good undergraduate program needs, for instance, to have economists on their faculty in applied areas. These economists will be able to teach their students how to apply theory to data, how to use econometric techniques, and what the basic institutions are that define the markets in their field. They will also be able to teach students how to formulate an argument, how to write a good paper, how to edit a friend’s paper, and how to present material in front of their peers. In other words, they will be able to teach students to do the things that they might be asked to do as a research assistant at the Federal Reserve or the Congressional Budget Office. What graduate programs now consciously prepare students for the work of teaching these many skills?

If those who develop curricula for graduate programs asked themselves the root and branch questions about preparing people to teach undergraduates, they would undoubtedly realize that they could do a much better job. I have every confidence that they would also find they need to be preparing their graduates for teaching the history of economic thought. Thus, they would find that they need to offer a field in the area so that their students could be prepared for this part of their job. The graduate departments might even find that the course work in this area is an excellent site for preparing students for some of the other things they need to do, such as teaching writing.

This is not a utopian dream. In fact, from where I sit, it is a very pragmatic piece of advice that I offer to my colleagues in the graduate programs to help them help themselves before they find themselves out of

\textsuperscript{15} I hasten to add that my colleagues at Grinnell report that the disconnection I am describing between graduate education and the needs of those who teach undergraduates is the same in almost all disciplines today: in the humanities, the social sciences, and the natural sciences. It seems a universal that those who teach in graduate programs see it as lesser work to teach at an undergraduate institution and disdain anything that would involve preparing people for such work.
the business of preparing people for academic careers teaching undergraduates.

A Final Word on Research

I have so far avoided completely the issue of research in the history of economic thought. Because I started the essay by wanting to avoid a definition of success that depends on productivity in cutting-edge research and have spent the body of my essay trying to argue for a definition of success that depends on the successful education of undergraduates, I set research to one side. But what about research?

If my argument is followed through to its conclusion—that there should be at least some graduate programs that teach people to teach economics to undergraduates—and if I am correct that the history of economic thought should be a part of such an education, then it follows that a small number of Ph.D. programs should be preparing the people who will teach the history of economic thought to the aspiring Ph.D.s. This might not be a large number of schools, but someone needs to be prepared to prepare the teachers. Graduate students such as Derek Brown and Shauna Saunders (contributors to this volume) should not have to hide their interest in the history of economic thought for fear of marking themselves as fools or knaves who don’t “get it” and are wasting their graduate educations.

The bigger picture here will not be any different than it is in an applied area like labor economics. Not only will the graduate teachers at the research universities publish; so, too, will the people whom they educate and send off to teach at the undergraduate institutions. Thus, the teachers at the research universities had better be good enough to teach their graduate students how to do publishable research. For despite all my paens to the importance and the joy of teaching, the simple fact is that few people today at the liberal arts colleges “just teach.” Most of them are also publishing researchers (albeit often in applied areas, and rarely in theory). While the students are sitting on a log with Adam Smith, their professors are usually not far away, under a tree with their laptops open, trying to revise an essay they are working on.

Thus, not only should the graduate programs be teaching people to teach the history of economic thought, they should also be teaching them to do research in the area. As in any field, the two enterprises are inseparable.
Appendix 1 The Elite Liberal Arts Colleges

Liberal arts colleges in the top twenty of the *U.S. News and World Report* (2000) rankings that list the history of economic thought in their course catalogs and teach it regularly:

- Barnard College
- Bates College
- Bryn Mawr College
- Carleton College
- Colby College
- Colgate University
- Grinnell College
- Middlebury College
- Pomona College
- Smith College
- Vassar College
- Wellesley College
- Wesleyan University
- Williams College

Liberal arts colleges in the top twenty of the *U.S. News and World Report* (2000) rankings that list the history of economic thought in their course catalogs but are not teaching it regularly:

- Bowdoin College
- Claremont McKenna College
- Washington & Lee University

Liberal arts colleges in the top twenty of the *U.S. News and World Report* (2000) rankings that do not list the history of economic thought in their course catalogs:

- Amherst College
- Haverford College
- Swarthmore College

Appendix 2 Liberal Arts Colleges in Minnesota and Ohio

To construct these lists, I considered all schools in the Carnegie Foundation's list of 212 liberal arts colleges. I did not include the colleges listed in appendix 1 that are in Ohio (none) or Minnesota (Carleton).

**Minnesota**

Liberal arts colleges in Minnesota that list the history of economic thought in their course catalogs and teach it regularly:
St. Benedict’s/St. John’s University
Gustavus Adolphus College
St. Olaf College

Liberal arts colleges in Minnesota that do not list the history of economic thought in their course catalogs:
Concordia College
Hamline University
Macalester College

Ohio

Liberal arts colleges in Ohio that list the history of economic thought in their course catalogs and teach it regularly:
Antioch College
Kenyon College
College of Wooster
Oberlin College
Denison University
Wittenberg College
Hiram College

Liberal arts colleges in Ohio that list the history of economic thought in their course catalogs but are not teaching it regularly:
Ohio Wesleyan University

References


