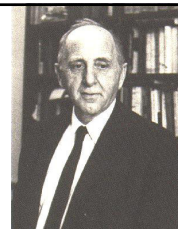
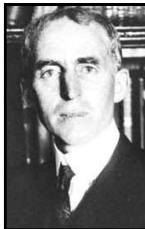
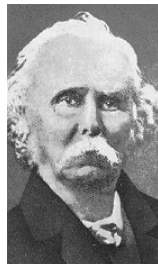


POP QUIZ



**NAME THAT ECONOMIC
HISTORIAN**



Robert Fogel



- Thought that railroads weren't that much better than canals
- Argued that slavery was more profitable than previously thought
- Co-author of *Time on the Cross*
- Won the Nobel Prize

Alfred Marshall, 1842-1924



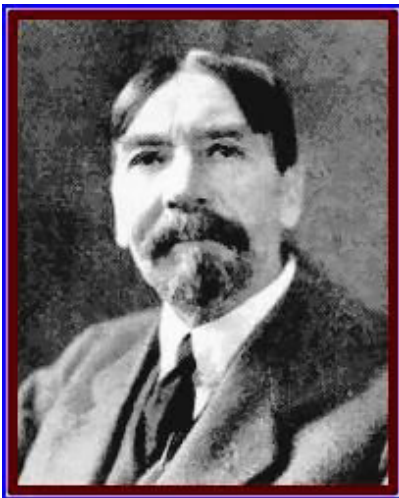
- Associated with “the neoclassical school”
- British
- A “towering influence”
- “...economies tended towards ‘long-run equilibria’ that were independent of initial conditions...”

Gustav von Schmoller, 1838-1917



- Not a fan of theory
- Associated with “neomercantilist” policies
- Resurrected “the German historical school”
- Said: “There are no laws in economics!”

Thorstein Veblen, 1857-1929



- Wrote *The Theory of the Leisure Class*
- Coined the term “conspicuous consumption”
- Was of “the view that the lower classes were not out to overthrow the upper class; but, rather, strived to climb up to it”
- Associated with the inductive approach of the “institutional school”

William James Ashley, 1860-1927



- A Brit with direct ties to the “German historical school”
- Held that the principles of orthodox economics were not universally true
- Favored state action
- First president of the Economic History Society

John R. Commons, 1862-1945



- “...has contributed in one way or another to practically every piece of social and labor legislation that has been enacted in the 20th century...”
- American
- Pioneer of labor economics
- Associated with the inductive approach of the “institutional school”

Friedrich List, 1789-1846



- Wrote *The National System of Political Economy*
- Argued against free-trade doctrine
- Developed the theory of economic “stages”
- Forefather of the “German historical school”

A.C. Pigou, 1877-1959



- “...responsible for the famous distinction between private and social marginal products and costs...”
- Personified the “Cambridge Neoclassicals”
- Wrote *Wealth and Welfare*
- Marshall’s “prize student”

Frederick Jackson Turner, 1861-1932



- The most influential American historian of the early 20th century
- Best remembered for his “Frontier Thesis”
- Concluded that the “first period” of American history had come to an end
- A ‘progressive’ historian

Simon Kuznets, 1901-1985



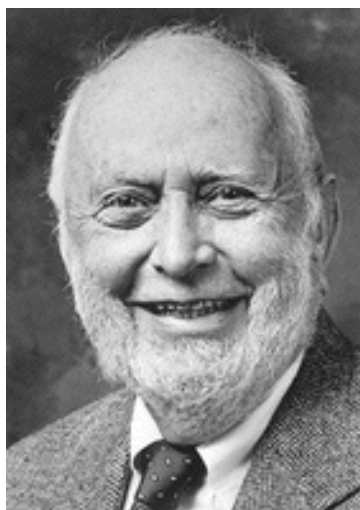
- Collected and organized national income accounts for the US
- Has a business cycle named after him
- Pioneer in development economics
- Argued that underdeveloped countries today possess different characteristics than did industrialized countries before they developed

Charles Beard, 1874-1948



- Wrote *An Economic Interpretation of the Constitution of the US*
- Believed that his role as a historian was to "provide the tools for progressive social change"
- Was blacklisted during the "Red Scare" of 1919
- A 'progressive' historian

Douglass North



- Emphasized the role of limited government and property rights in explaining economic growth
- Broadened economists' definition of "institutions"
- Acknowledges the exceptional nature the US market system
- Winner of the Nobel Prize

Paul David



- Leading thinker in the economics of science and technology
- Major contributor to the New Economic History
- Father of “QWERTY-nomics”
- “Path dependence” pioneer