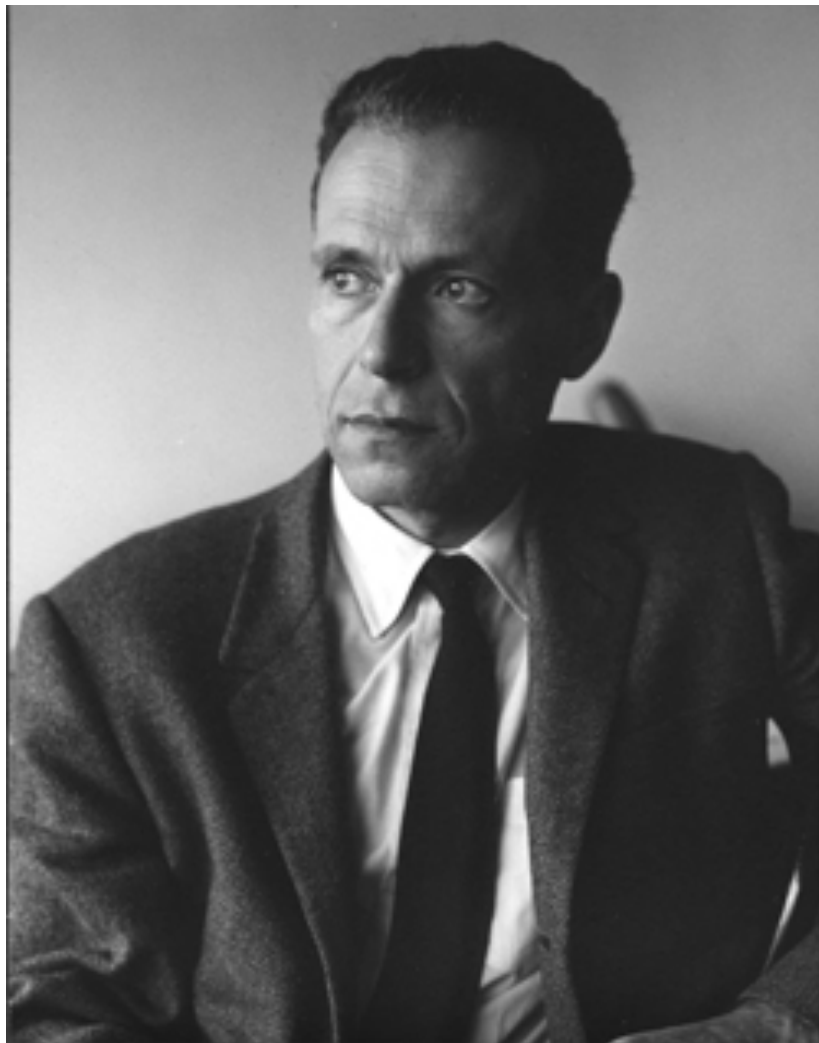


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Albert O. Hirschman
as a historian of economic thought
(draft: not to be quoted)



Albert O. Hirschman in Colombia © Hernán Díaz , 1962

“ I would like to mention my favourite book, *The Passions and the Interests*. This has been a very important book for me. It really was the fruit of a free creation. I did not write it against anybody. To me it represents the free discovery of connections between various ideas. That book gave me prolonged pleasure: to write, feeling free to discover things without having to prove someone wrong. A very special case...”

Albert O. Hirschman¹

“Albert Hirschman is one of the great intellectuals of our time”, wrote Amartya K. Sen in 1997². “His writings have transformed our understanding of economic development, social institutions, human behavior, and the nature and implications of our identities, loyalties, and commitments. To describe this book [*The Passions and the Interests*] as one of Hirschman's contributions is therefore a very strong claim. It is more so because this is a book [...] on the history of economic thought.”³

Among his many contributions to social sciences, Albert O. Hirschman, who died at ninety-seven in December 2012, was, although it is often forgotten, an erudite and innovative historian of economic and political thought. *The Passions and the Interests*, *L'économie comme science morale et politique*, “ Grandeur et décadence de l'économie du développement ” , “ Against Parsimony ” , “ How Keynes was spread from America ” , *Shifting Involvements*, *The Rhetoric of Reaction*, constitute an important corpus in history of ideas, whose major characteristics is to have accompanied – or even, sometimes, preceded and provoked – some of the major historiographical transformations of the last forty years: the debunking between economic theories and political doctrines, the revision of some of the nineteenth century important legacies (Marx, Max Weber), the widening of the corpus to sociology and anthropology, the importance of rhetoric in the construction of analytical rationales, and of course, an essential critical look on the analytical consequences of this new

¹ A. O. Hirschman [1998]: 110.

² In the very first sentence of his “ Foreword” to the second edition of *The Passions and the Interests*: A. K. Sen [1997]: ix.

³ “ [A] subject,” he continues, “that receives little attention and even less respect these days, and that has almost disappeared from the economics curriculums at most of the major universities around the world.” A. K. Sen [1997]: ix.

professional function of twentieth century economists: economic expertise.

All these themes construct an image of Hirschman as a talented historian of ideas.

After a brief reminder of the context of his life, this paper will address three major themes in Hirschman's work: *The Passions and the Interests* as a "matrix" of his work in history of ideas; a list of extremely innovative themes in his writings in the history of economics; and an original methodological relation, both to ancient texts and to his own writings.

1. Resistance at any cost

Hirschman often associated his theoretical findings to events that had marked his own life: a life that paradigmatically summarizes the twentieth century and coincides both with the fate of Europe and with the movement which shifted after WWII, the centre of social research from Europe to the United States.

Born a German citizen in Berlin in 1915, when Germany was the academic centre of Europe, a student in France, England and Italy, an immigrant to the United States, an active organiser of the Marshall Plan, an expert in South America in the years of revolt against the North-American economic domination, then back to academia in a constant *go-between* between Paris and Princeton for the rest of his life, Hirschman's life concentrated the destiny of 20th century Europe.

The son of a renowned surgeon, Otto Albert Hirschmann (then called OA by his friends: he changed both the spelling of his name and the order of his given names in 1941, when arriving in the United States) volunteered at the age of sixteen to participate with the young members of the Social Democrat Party to the first Resistance actions against the Nazis.

In April 1933, the day after the funeral of his father, he left Germany for Paris, where he wanted to study economic theory⁴. His first idea was to register as a student at the l'Ecole libre des sciences politiques, but Michel Debré, the son of a friend of his father, convinced him to follow the courses of the Ecole des Hautes Etudes Commerciales (HEC)⁵. Hirschman followed this advice, and, after two years spent at HEC⁶, he moved to London with a scholarship from the London School of Economics, where he studied under Hayek and Robbins, discovered the work of Keynes, met Sraffa in Cambridge for “ a long and nice conversation”⁷, and participated in seminars on the new Keynesian precepts of economic policy. The Spanish Civil War soon led him to Barcelona, where he joined for a few months the ranks of the Republican army - “I realized that fascism was advancing and that I could not just sit and look on without doing anything”, he would later say about this engagement⁸. Caught in conflicts between Communists, Socialists and Spanish Trotskyists, he returned to Trieste to live with his sister Ursula, and continued to study economic theory. He defended his thesis in 1938 on the experience of the French “ franc Poincaré ” and the 1920s and 1930s monetary policy. He later enlisted as a courier between Paris and Trieste in the anti-fascist resistance group led by his brother in law, the socialist philosopher Eugenio Colorni⁹.

Driven out of Italy by the anti-Semitic laws, which had been passed in Italy, Hirschman relocated to Paris, where he worked for the *Bulletin* of the Institute of Social and Economic Research - IRES - led by Charles Rist

4 Otto Albert had started this cursus at the University of Berlin, where he wrote two essays: “ The Critique of Smith's Doctrine on Money and Capital through Marx” and “ The Limits and Scope of Rocard's Labour Theory of Value”: see J. Adelman [2013]: 76.

5 The anecdote was told with humor in the speech given by Albert Hirschman when he was awarded a doctorate *Honoris Causa* at Sciences Po in 1989: see “ How I have not studied at Sciences Po” in A. O. Hirschman [1995]: 167-172.

6 Hirschman which will keep the following memories of his years at HEC: ” the reactionary climate of the Ecole des Hautes Etudes Commerciales aroused in me feelings close to disgust. “ (A. O. Hirschman [1998]: 89).

7 See A. O. Hirschman [1998]: 59. And J. Adelman [2013]: 125. Hirschman had a letter of recommendation from the Italian philosopher Eugenio Colorni - a cousin of Sraffa -, who had married Albert's eldest sister, Ursula Hirschmann, in 1935: (A. O. Hirschman [1998]: 59).

8 Hirschman [1998]: 60.

9 Anti-fascist and Resistant, Colorni always represented for Hirschman the ideal-type of a committed intellectual. Arrested by Mussolini's government in September 1938, he escaped in 1943, continued its clandestine struggle and was shot by the fascist militia in May 1944.

and Robert Marjolin. Committed as a foreign volunteer in the French army¹⁰, he enlisted the day of the declaration of war, and was incorporated into a unit of German and Italian volunteers during the *Drôle de Guerre*. He then entered the Resistance under the name of Albert Hermant and joined Marseille where he met Varian Fry, and became his assistant¹¹. Fry had set up a rescue centre, the Emergency Rescue Committee, in charge of exfiltrating to New York intellectuals and artists persecuted by the Germans: more than two thousand among them will cross the Spanish border including André Breton, Max Ernst, Hannah Arendt and Heinrich Blücher, Alma Mahler, Anna Seghers, Lion Feuchtwanger, Wilfredo Lam, Heinrich Mann, Arthur Koestler, Jacques Hadamard, Marcel Duchamp and Marc Chagall.

While he was about to be arrested, Albert Hirschman crossed the border of the Pyrenées, joined Lisbon and sailed to New York in December 1940¹².

In the United States, he was soon appointed as Research Fellow at Berkeley, with a grant from the Rockefeller Foundation, and began to write his first book, *National Power and the Structure of Foreign Trade*, a theoretical reflection nourished by recent European history on the relationship between the political power of a nation and its ability to take advantage of the international economic order. A few months later, after the bombing of Pearl Harbour, he left Berkeley, joined the U.S. Army, and was sent to Algeria and then to Rome where he served as an interpreter during the trial of a German war criminal, Anton Dostler¹³.

¹⁰ Foreigners had obtained the right to volunteer in the French army after the Munich agreement.

¹¹ Under the nickname of “Beamish” . Reference is made here to the introduction by Albert Hirschman to the reissue by the Holocaust Museum in Washington of Varian Fry 's autobiography: Hirschman [1992], republished in Hirschman [1995]: 177-180.

¹² Albert Hirschman will often return to Paris. His books will meet in France the echo they have not always known in the United States and each year, he escaped from the Institute for Advanced Study to work in Paris, participate in his own way - subtle, literary and deliberately transdisciplinary - to the disputes over ideas that ran through the columns of academic journals. And when he published his Memoirs, *A propensity to self-subversion*, he chose the picture of his French identity card as a Resistant, on which he appears under the name of Albert Hermant, looking very young, with both a sweet and dense expression in his eyes: AO Hirschman [1995].

¹³ This was one of the first postwar trial for violation of the Hague Agreements. Albert Hirschman was then attached to a unit of the Office of Strategic Services (OSS): cf. A. O. Hirschman [1997]: 61.

Back to the United States in 1945, he joined the group of the “American Keynesians” at the Federal Reserve Board in Washington and throughout the Marshall Plan; he worked for the “European Recovery Program”.

In 1952, recommended by the World Bank, he moved to Bogotá as a financial expert to the new National Planning Council of Colombia. He remained four years in Colombia, first with the Planning Board, then as an independent expert, before returning to the United States and engaging into an academic career: at Yale from 1956 to 1958, Columbia 1958 1964 at Harvard from 1964 to 1974 and, finally, at the Institute for Advanced Study in Princeton.

His Latin American experience led him to write in the yet very recent field of development economics. First pillar of what was planned as a trilogy; *The Strategy of Economic Development* was published in 1958. In the book, Hirschman discusses the idea of “hidden rationalities” and, on behalf of what he would later name a “bias for hope”, advocates for the principle of “unbalanced growth”: a growth based on the imbalances that characterized the economic, social and political situation of Latin America. Following this first book were the two other parts of the trilogy - *Journeys Toward Progress: Studies of Economic Policy-Making in Latin America* in 1963 and *Development Projects Observed* in 1967 – as well as two collections of retrospective essays: *A Bias for Hope: Essays on Development and Latin America* in 1971, and *The political economy of Latin American development: seven exercises in retrospection* in 1986.

The interest Hirschman had taken in Colombia to “hidden rationalities” as a theoretical and institutional means to economic growth later led him to a more general analytical framework.

In 1970, *Exit, Voice and Loyalty* contains a sharp criticism of the assumption of economic rationality - a criticism that Herbert Simon and Amartya K. Sen had already begun to explore. The directing line of this series of short essays was to unfold the monolithic representation of behaviour by integrating the relationship between refusal (*exit*), and

political struggle (*voice*), significantly contributed to expand Hirschman's notoriety beyond the circles of development specialists.

Seven years later, *The Passions and the Interests. Political Arguments for Capitalism before its Triumph* inaugurated a new research on the history of economic and political ideas. The purpose of the book was to explore the genesis of the issue of "political consequences of economic growth¹⁴" by providing a comparative history of representations of individual and collective behaviour since the seventeenth century, in both fields of political philosophy and the political economy - while still *in statu nascendi*.

The theme of necessary cross disciplines is also at the heart of the seminars Hirschman ran with the anthropologist Clifford Geertz, his accomplice in the School of Social Science at Princeton: a seminar which launched the foundations of an "interpretive history" of economic ideas, analysed through the mirror of their relationship with culture and politics¹⁵.

A few years later, *Shifting involvements* was marked with the seal of the same disciplinary crossings, either diachronic crossings or synchronic crossings, when the notion of "deceit" allowed Hirschman to theorize the links between the cycle of the other, mass consumption and the rise of authoritarian governments commitment and political disengagement on the other hand.

In 1991, *The Rhetoric of Reaction* revisited these same themes, highlighting, since the eighteenth century, the recurring themes of the rejection of progress which marked the history of economic and political

¹⁴ Here again, Hirschman returns to the sources of reflection he had engaged on developing economies: "This essay has its origin in the incapacity of contemporary social science to shed light on the political consequences of economic growth and, perhaps even more, in the so frequently calamitous political correlates of economic growth ... " A. O. Hirschman [1977]: 7.

¹⁵ On this interpretative design, we shall refer to the programmatic text entitled "Our View of Social Science," written by Hirschman and Geertz - with the help of Quentin Skinner and William Sewall - in support of an application for funds from the Mellon Foundation and the National Endowment for the Humanities, to finance a three-year program entitled "Advanced Study of the Process of Social Change." The interpretive approach is defined as "resolutely multi-disciplinary, comparative and international" - and therefore as turning the "back to the American mainstream social science" (Albert O. Hirschman Papers, Seeley G. Mudd Library Princeton, box 4, folder 12, quoted in J. Adelman [2013]: 540).

ideas: the rhetoric of perversity, inanity and jeopardy.

The intellectual link between these three works consisted in going beyond the boundaries of economic theory to enlighten it, from its inextricable relationship with politics. And for this purpose, to mobilize the history of theories, to be interested in the genesis of the representations of behaviour, in the moral content of arguments - in a word, to go back, systematically, to the question of the “political arguments for capitalism” which served as a subtitle to the founding work exposed in *The Passions and the Interests*.

2. *The Passions and the Interests*

Here is Hirschman’s the central questioning, running throughout all his works on the history of ideas¹⁶: what is the “spirit of capitalism” made of? How did modern societies moved from passions to reason, and from reason to interests? How lucrative activities, hitherto just tolerated, were transformed into *beruf* - or into what Benjamin Franklin called vocation?

Such is the inaugural ambition of *The Passions and the Interests*: to put into perspective the invention of political economy by tracing this “prodigious mutation” that goes from the heroic ideal linked to the “disastrous lust for glory”¹⁷ to the approval of a social desire for wealth. To serve this goal, Hirschman stops on a few episodes, chosen either in the history of economic theories, in the history of science, or in the history of political ideas. For the foundations: the Machiavellian revival of the theory of the state; the emergence, in the seventeenth century, of the Galilean scientific model; and, one century later, the affirmation of the need to treat men “as that they are “ rather than “as they would like them to be”¹⁸. Then come two essential steps, crossed during the eighteenth century. The idea of an “invisible hand”, as it gradually asserted itself with Vico, Mandeville, Montesquieu, and Smith - or as it showed in the Hegelian “

¹⁶ This section relies on A. L. Cot [2003] and A. L. Cot [2010].

¹⁷ A. O. Hirschman [1997] : 70.

¹⁸ *Ibid.* : 13.

cunning of reason”. And the theme of passions against passions, outlined in the seventeenth century by Bacon and Spinoza and then taken by Hume - “nothing can oppose or retard the impulse of passion but a contrary impulse” (quoted by Hirschman [1997], p. 25) - by Vauvenargues - “passions are opposed to passions and one can serve as a counterweight” (*ibid.* p. 27) -, by Holbach or by Helvetius.

Everything seemed thus ready for interest to become a “new paradigm”. Hirschman backs again to Machiavelli, whose emancipation of the notions of *interesse* and *ragione di stato* vis-à-vis the rules of morals, founded the tradition of thought that will be developed, in France by Henri de Rohan and La Rochefoucauld, in England by Shaftesbury, Hume and Smith.

Therefore, interest appears as a factor of predictability and balance - and therefore of social order. It is the thesis of the “*doux commerce*” (sweet trade), proposed by Montesquieu - and mocked by Marx one hundred years later. It leads to focus the discussion on the central argument of Enlightenment liberalism: the relations that are supposed to develop between economic growth and political progress. For Montesquieu, whose quote is chosen as an epigraph by Hirschman for his “Foreword”: “*Et il est heureux pour les hommes d’être dans une situation où, pendant que leurs passions leur inspire la pensée d’être méchants, ils ont pourtant intérêt de ne pas l’être*” (Montesquieu, *De l’esprit des lois*, 1748, xxi, 16 [20]¹⁹). Steuart, also, who considers economic interest as a means to limit the arbitrary exercise of power and “the folly of despotism”. Or John Millar, who analysed how merchants have organized themselves “with the uniformity of a machine” against the passions of Princes²⁰.

Here interest is essentially judged by its political advantages: hence a dissonance between the thesis defended by Hirschman and the authors of the eighteenth century who gave it first and foremost an economic justification - Quesnay and Smith, which have in common, according to

¹⁹ “And it is happy for men to be in a situation where, while their passions inspire them to be wicked, yet they have an interest not to be.”

²⁰ A. O. Hirschman [1997] : 93.

Hirschman, to consider interest as a way to condemn mismanagement related to the exercise of political power. For Quesnay, advocating the cause of a “legal despotism”, interest could be a means of opposing the arbitrary despotism of absolute monarchies. Or for Smith, who considers “the natural effort of every individual to better his condition” as a means to overcome “a hundred impertinent obstructions” related to “the folly of human laws”²¹.

Hirschman sees the emergence of the concept of interest as the outcome of a three-centuries old conflict from Rohan’s pamphlet, *On the Interest of Princes and States of Christendom*, to Smith’s *Wealth of Nations*. This is what led him to consider Smith as the author who shifted the opposition between the passions and interests to the relationship between self-interest and public interest – and, as such, who confused passions and interests to transform the interest into a tautology²² - thus contributing decisively to empower the economy vis-à-vis the political philosophy by assigning to it a field well delimited and clearly defined Tocqueville progress

The nineteenth century contradicts this “fallacy of composition” according to which private interests lead to public good. Preceded by Barnave and Ferguson, Tocqueville warned against the negative consequences of economic progress for the freedom of citizens - when “the taste of natural enjoyments develops [...] faster than the Enlightenment and the habits of liberty”: when economic interest leads to political passions that can be liberticidal.

Hirschman concludes the book by comparing his thesis with Max Weber’s. Describing capitalist activity as an indirect and unintended consequence of the search for personal salvation, *The Protestant Ethic and the Spirit of Capitalism* would favour the version of an “assault on preexisting system of ideas and of socioeconomic relations.”²³ However

²¹ A. O. Hirschman [1997] : 103.

²² This point is developed by Hirschman in an article written after *The Passions and the Interests*: “The concept of interest: a euphemism to tautology”: A. O. Hirschman [1976a].

²³ A. O. Hirschman [1997] : 4.

Hirschman's analysis of the "spirit of capitalism" as an internal mobile designed to avoid a political collapse of the society - the result, therefore, of an endogenous development, not of an exogenous development. This has the effect of allowing him to continue the theoretical study of this intricate play of passions and interests continues, two centuries later, to structure our contemporary societies.

3. Plays on words, plays on mirrors: Albert O. Hirschman as a historian of ideas

History of ideas has always been called by Hirschman. It served him to come back on his experience at the Fed, to produce an analytical classification of development theories, to study the political foundations of economic growth, to cross swords with the neo-liberal theories of the Reagan and Bush years. But beyond these always erudite and subtle uses, Hirschman has undoubtedly marked the historiography of the field by accompanying in his own way - often innovative, sometimes even provoking them - the main changes which have arisen since the eighties.

We shall focus here on a few examples, not exhaustive, of these mirror effects through which the main lines of thought that led to renew the historiography of economic theories are reflected in Hirschman's writings: 3.1. The question of the boundaries of the corpus analysed by historians of economic thought; 3.2. An interest on the theme of the circulation of economic ideas, whether synchronic or diachronic; 3.3. The claim of a bottom-up methodology in response to the top-down approach adopted by the majority of the whiggish historians of economic thought; 3.4. The association between history of economic theories and critical reflection on the founding assumptions of the discipline; and finally 3.5. On some "elective affinities" between Hirschman's writings and some of the themes that helped renew the historiographical context of the discipline since the "post-modern" years.

3.1. *Trespassing*

The first of these mirror effects, much discussed by historians of economic thought, concerns two major characteristics of the corpus analysed by Hirschman. 1. This corpus refuses disciplinary boundaries between economics and political philosophy. 2. This corpus is extended to texts previously considered as “minor” texts, or administrative texts, or vulgarization or popularization texts.

Princeps work for the first characteristic, Louis Dumont’s *From Mandeville to Marx* (titled *Homo aequalis* in French : Dumont, 1976) paved the way for a reflection on the theoretical conditions that had led to the empowerment of the emerging political economy vis-à-vis morals and politics. Published the same year, *The Passions and the Interests* offered another reading grid, which allowed to extend the analysis beyond the end of the eighteenth century, thus reintroducing in the history of the discipline the thickness of the conflicting relationship economics had for the last three centuries with the space of political deliberation.

The refusal to confine his corpus to strictly “economic” texts meets two parallel historiographical currents: Richard Rorty’s “intellectual history” (*Geistgeschichte*), on the one hand (R. Rorty [1984]) ; the “revision” of English classics exposed by Donald Winch in his 1978 book, *Adam Smith's Politics. An Essay in historiographic Revision*, on the other hand (Winch [1978]).

Moving away from the methodological frameworks inherited from Marx, Schumpeter or Sraffa, Hirschman shows a permanent interest for neglected or low-use themes of the history of economic thought : Smith’s ambivalent definition of material wealth, studied extensively in *Shifting Involvements*²⁴ ; Quesnay’s writings on luxury goods ; Simmel’s analysis of meals as an illustration of the collective dimension of private property ; or some of the theories developed by Keynes at the end of the General

²⁴ These analyzes have since helped to feed a strong resurgence of interest in the utilitarian foundations of nineteenth and twentieth centuries economic theories - and paved the way for further work by Christian Lazzeri, Emma Rothschild, Pierre Rosenvallon or Istvan Hont on the same issues: see, among other works Lazzeri C. [1999], P. Rosenvallon [1979], E. Rothschild [2001] or I. Hont [2005].

Theory on enrichment as an alternative to the destructive quest of political power.

Later, when came the time of publishing collected essays after the new notoriety due to *The Passions and the Interests*, Hirschman's titles reflect this desire to go beyond what he calls the "mono-economy" in order to "transgress" the boundaries between disciplines: *Essays in trespassing: economics to politics and beyond*; *Shifting involvements*; *Economics as a moral and political science*; *Toward a broader political economy*; or *Crossing boundaries*.

These are not only signs of all the manners his work has had to articulate economic theory with neighboring disciplines on common themes: political philosophy, history, sociology, demography, psychology, or as shown by the numerous references to the work of Clifford Geertz, anthropology²⁵.

One final and essential aspect for Hirschman is that these disciplinary and academic transgressions give him a way to explore new territories or new analytical assumptions.

"The idea of trespassing is basic to my thinking", he says in a long autobiographical interview with three Italian interviewers in 1993²⁶. "Even my first book, was a book of sconfinamento, a book of breaking down barriers. It was a history of the history of ideas. Attempts to confine me to a specific area make me unhappy. When it seems that an idea can be verified in another field, then I am happy to venture in this direction. I believe see this is a simple and useful way of discovering 'related' topics²⁷".

Recent developments of the historiography of economics proved him right: that sort of "happiness" is becoming contagious among researchers in the history of economic thought.

²⁵ See in particular Hirschman [1963] Hirschman [1967] and Hirschman [1988].

²⁶ Carmine Donzelli, Marta Petruszewicz and Claudia Rusconi: see Hirschman [1998]: 103, where he states that the concept of trespassing was used as "the Art of Trespassing" in the title of his *Festschrift*.

²⁷ In the same interview: *ibid*: 95.

3.2. The circulation of economic ideas

This second expansion of the traditional corpus of the history of economic thought explored by Albert Hirschman led him to become interested in a subject he calls “fascinating”: “the transmission and dissemination of economic ideas that became instruments of political power.”²⁸

Once again, Hirschman joined the most innovative historiographical researches of the time on the circulation of economic theories. This in synchrony: geographical or territorial circulation; or in diachrony: the precise analysis of the succession of phases of recognition and abandonment of given economic theories or doctrines.

The exercise is several times proposed for Keynesian ideas. Or, more accurately, for the analysis of “ the *re-export* of Keynesian ideas and doctrines *from* the United States in the post war period”²⁹, that Hirschman often compared to the fate of the doctrines of free trade in the nineteenth century, noting that the period during which these two bodies have undergone a form of “ intellectual hegemony” (*ibid.* p. 5.) covers the same for decades in the 19th century and in the 20th century: 1840-1870 for the free-trade doctrines; 1940-1970 for the economic policy lessons proposed by the “ American Keynesians.” This chronological echo does not issue or “ insinuate the idea of any regular intervals in which influential economic doctrines would experience movements ebb and flow that could be compared with those of schools of painting as impressionism or abstract expressionism” (*ibid.*: 5.). Hirschman rather seeks to highlight three characteristics common to these two episodes. 1. A new economic doctrine acquires its first influential role within the nation or country possessing the main military and economic power of the time. 2. It is only in a second period that the hegemonic country seeks to export this doctrine and impose it upon other nations. 3. Despite the power of conviction of that exporting

²⁸ We could obviously refer here to the research agenda proposed by Bob Coats in the first issue of *History of Political Economy*. The exact phrase used by Hirschman is “had become politically powerful” : A. O. Hirschman [1988]: 4. This article was written for the *Galbraith Festschrift* edited by Samuel Bowles, Richard Edwards, and William Shepherd: *Unconventional Wisdom: Papers on Economics in Honor of John Kenneth Galbraith*. Boston: Houghton Mifflin, 1989.

²⁹ A. O. Hirschman [1988]: 4 (emphasis in original).

nation, this doctrine may, quite quickly, face many resistances, resistances that are even fiercer within the exporting nation. But with two key differences between the stories of the two doctrines.

1. A unity between the inventor and the exporting country (England) for the doctrine of free trade; and a duality in the case of Keynesian theory, invented in England but developed between 1938 and 1945 in the United States (first at Harvard, then in a number of major State agencies: the Federal Reserve Board, the Treasury, the Budget) and “exported” only after the war, essentially through the Marshall Plan.
2. The essentially political role of Keynesianism. In Britain, where he offered “an entirely new common positions between which there was previously no intermediate zone base”³⁰; in the United States, where he helped “rekindle civic sense in a crucial period of [their] recent history: the accession to superpower status.” (*ibid.*, p. 15).

3.3. Bottom-up versus top-down

These series of enlargements of the corpus, to minors authors of the eighteenth century, to texts related to other disciplines or to administrative texts, responsible for implementing macroeconomic policies, lead to what makes the originality of the Hirschman’s epistemological approach: the defence of a bottom-up methodology opposed to the top-down readings of the history of economic thought, which had become dominant since the Second World War.

Hirschman has often advocated in favour of a pragmatic approach to economic theory, tirelessly defending the need to take into account concrete situations – to use an “empirical lantern”³¹ - to assess all aspects

³⁰ “In fact, says Hirschman, before Keynes, there was no *respectable* theoretical position between central planning on the one hand, the traditional *laissez-faire* on the other,” (my emphasis, ALC): AO Hirschman [1995]: 218

³¹ A. O. Hirschman [1997]: 81.

of a puzzle and to propose solutions that sometimes belong to “ the most unusual routes.³²”

Subtly rooted in an institutionalist tradition - even if he sometimes considered himself “a little ruffled” to be classified together with atheoretical or anti-theoretical or 'institutionalist' economists” when these labels led to downplay his theoretical analysis³³ - Hirschman has always firmly criticized the aporias of the top-down approach together with what was for him its main consequence: the “parsimony” of the models³⁴.

This methodological critique of standard models comes in a two-fold way in Hirschman’s writings. First through the rejection of the uniform grid of analysis of the post-WWII economic theory: what he had called “mono-economism”, and defined as a combination of physics envy and its corollaries, the search for universal laws, the mathematization of economic theory and the development of modelling – in a word, the opposite to this “passion for the possible” that he continuously defends throughout his work³⁵. This is well summarized in this description of his collaboration with Michel Crozier. “ Our work on social change is therefore not really aimed at the discovery of the “ laws” of movement or change. Rather, it starts from the idea that by accumulating practical experience of change we will acquire the ability to recognize the *Gestalt* of the impending change, the emergence of new constellations that lend themselves to action for change.³⁶”

Hirschman’s criticism also relates to the use of statistical and econometric tools such as macroeconomic forecasting instruments. This is the corollary of the previous thesis: as a design, the “monoeconomy” cannot produce universal laws that leave any room for institutional

³² *Ibid.*: 81.

³³ A. O. Hirschman [1995]: 130.

³⁴ See A. O. Hirschman [1984a].

³⁵ A passion for the possible (the concept is borrowed from Kierkegaard), also called “possibilism” : see Hirschman [1995]: 196.

³⁶ *Ibid.*: 199.

characteristics or hidden rationalities: in other words, statistics would only produce mechanical designs and linear predictions.³⁷

“ I have always been against the methodology of certain social scientists, and especially of those sociologists who study what has happened in some fifty or so countries and then proceed to draw deductions from there on what is likely to happen in the future. Of course they find themselves without instruments of inter in the face of ‘important exceptions’, such as the case of Hitler in Germany. This is the reason I have always disliked certain types of social research. I am always more interested in widening the area of the possible, of what may happen, rather than in prediction, on the basis of statistical reasoning, of what will actually happen. The inquiry into the statistical probability that certain social events will actually take place interests me little; rather I am interested in finding out whether certain events, good or terrible, are going to take place, whether positive or negative. I have always found that when something good happens, it occurs as a result of a conjunction of extraordinary circumstances. [...] I simply think that I am not much interested in the forecasts; they are not part of my theoretical impulses.³⁸”

The contrast between bottom-up and top-down methodologies is here sharper and subtler than the quarrel between the Cowles Commission econometricians and the NBER members in the context of the Koopmans-Vining controversy in the columns of the *Quarterly Journal of Economics*. It would rather resemble the posture of Carlo Ginzburg’s “micro-history”: the need to anchor the theory in multiple aspects of reality, taking into account “minor” texts and events, and taking a strong interest in a circulation of ideas between different academic fields or different spheres of the society: in a word, the desire to integrate all *hors-champ* (off the beaten tracks) field analysis.

This without denying abstraction when the need arises: “ I must say that I also feel from time to time to engage in abstract theories. This means

³⁷ One may here think of some kind of legacy of Keynes’s skepticism in respect of certain uses of econometrics.

³⁸ A. O. Hirschman [1997]: p. 96 .

that I am not totally 'antitheoretical', that I am not totally opposed to parsimony, nor totally in favour of complexity.³⁹” And it is still the same methodological pluralism that he mentions when speaking of the didactic aspects of some of his theoretical texts: “In other words, I think that I try to reconcile the desire for theorizing, but also the taste for theory, on the one hand, and the embarrassment that inspires me theorizing pushed to the extreme on the other. That is why, in general, in the first part of my writings I introduce a scheme that I use to criticize, or impose limits to, in the second part.⁴⁰”

3.4. An intellectual “ maverick”

We will later return to this posture of “ self-subversion” of his own writings. It accompanies another original feature of the work of Hirschman: the critical role he assigns to the history of ideas.

Two examples illustrate this position of a maverick – maverick vis-à-vis some respectable theoretical positions in economics: 1. Hirschman's use of the history of economic theories to discuss the theories of development and 2. Hirschman's criticism of the notion of rationality, which take an important part in his work since *The Passions and the Interests*.

We have already mentioned how Hirschman used the history of economic thought to analyse and classify the main theses that structured the field of development economics. Like in this brilliant essay on “The Rise and decline of development economics”⁴¹, where Hirschman, by structuring the field of development economics around four streams, relates each of them to a different historical tradition: the “ orthodox economics”, based on “the monoeconomics claim” (affirming the existence of a single economic science as there would be only one physical

39 A. O. Hirschman [1998]: 94.

40 *Ibid.*: 123.

41 “ The rise and decline of development economics', in Hirschman [1981b], the French translation (used in this article) was published in *Annales. Economies, Sociétés, Cultures* 1981: AO Hirschman [1981a].

science) and the principle of mutual benefit; Marxist theories; neo-Marxist theories; and Development economics.

Here, the history of economic thought works as an analytical lever to uncover the implicit assumptions of different theories on the “mutual benefit assumption”, and thereby assists in the work of criticism.

The second approach is more “subversive”. It consists in building on Hirschman’s work in history of ideas in order to produce an analytical review of the postulate of rationality.

Exit, Voice and Loyalty and *The Passions and Interests* had prepared the ground. Building on the analytical foundations proposed by Herbert Simon and Amartya Sen, Hirschman has actively contributed to the establishment of a new area of research on the concept of rationality.

Read in retrospect, the reflection appears as organized in two stages. Closely associated with Amartya Sen's work⁴², a first series of studies criticize the assumptions of standard microeconomic theory on both a historical and a logical basis. Pleading with Sen against the “principle of parsimony” Hirschman wants to build a “moral economy” (on the model

42 This intellectual proximity and friendship between the two authors deserve a more detailed analyse, beyond the scope of this article. It is coupled with a strong family link: Amartya Sen had married in 1973 the daughter of Eugenio Colorni and Ursula Hirschmann, Eva Colorni. When Eva died, Amarta Sen wrote a posthumous intellectual tribute for her in his article, published as his 1984 presidential address to the Econometric Society (Sen [1993a], note 1, p 495.). He also pays a tribute to Eva in the autobiographical record he wrote for the website Nobelprize.org: « In the reorientation of my research, I benefited greatly from discussions with my wife, Eva Colorni, with whom I lived from 1973 onwards. Her critical standards were extremely exacting, but she also wanted to encourage me to work on issues of practical moment. Her personal background involved a fine mixture of theory and practice, with an Italian Jewish father (Eugenio Colorni was an academic philosopher and a hero of the Italian resistance who was killed by the fascists in Rome shortly before the Americans got there), a Berlinite Jewish mother (Ursula Hirschman was herself a writer and the brother of the great development economist, Albert Hirschman), and a stepfather who as a statesman had been a prime mover in uniting Europe (Altiero Spinelli was the founder of the “European Federalist movement,” wrote its “Manifesto” from prison in 1941, and officially established the new movement, in the company of Eugenio Colorni, in Milan in 1943). Eva herself had studied law, philosophy and economics (in Pavia and in Delhi), and lectured at the City of London Polytechnic (now London Guildhall University). She was deeply humane (with a great passion for social justice) as well as fiercely rational (taking no theory for granted, subjecting each to reasoned assessment and scrutiny). She exercised a great influence on the standards and reach that I attempted to achieve in my work (often without adequate success). Eva was very supportive of my attempt to use a broadened framework of social choice theory in a variety of applied problems: to assess poverty; to evaluate inequality; to clarify the nature of relative deprivation; to develop distribution-adjusted national income measures; to clarify the penalty of unemployment; to analyze violations of personal liberties and basic rights; and to characterize gender disparities and women's relative disadvantage. »

of “political economy”⁴³), by expanding the definition of the well-being of individuals to their liberty of opinion –these obstinate opinions (*opinions opiniâtres* in French) to which he devotes an article⁴⁴ - and, more generally, to these positive freedoms that Sen, a few years later, will call capabilities⁴⁵.

A second component, also outlined in *Exit, Voice and Loyalty*, redefined in *The Passions and the Interests* and extended in *The Rhetoric of Reaction* offers another extension, not any longer to the concept of well-being, but to the standard definition of rationality, here extended to a wide range of “sentiments” and “feelings”: commitment, denial, altruism, sense of belonging to a community, challenge, negotiation, pride, disappointment. This second research program combines three previous elements: 1. A critical inspiration of his early work on the difference between “persuasive effect” and “recruitment effect” in economics⁴⁶; 2. Amartya Sen's writings on the notion of commitment⁴⁷; and 3. A distinction he borrows from Lewis Coser between “divisible” conflicts related to economic issues of distribution and redistribution of wealth, and “indivisible” conflicts related to the religious, linguistic or ethnic identity of individuals⁴⁸.

Aside from the very contemporary connotations of this program, it allows Hirschman to come back, once again, on the legacies of the seventeenth, eighteenth and nineteenth centuries in order to broaden the discussion on contemporary societies, thus providing the material for many contemporary developments both in economic theory and political

43 See Shifting involvements. Private Interests and Public Action, which Hirschman compares the roles granted to the history of modern public action (*vita activa*) and the pursuit of private interest corporations.

44 A. O. Hirschman [1989], whose title was translated into French as “Obstinate opinions and democracy” («*Opinions opiniâtres et démocratie* »).

45 For example in “Against Parsimony” (Hirschman [1984a]), or, once again, in the article published in 1989 in the *American Economic Review* under the title “Having Opinions - One of the Elements of Well-Being?” (A. O. Hirschman [1989]).

46 Especially in “Confessions of a Dissenting: return on Strategy of Economic Development”, in Hirschman [1984b]: 96 ff.

47 Including *On Ethics and Economics*: A. K. Sen [1989].

48 Issues regarding the divisible make them readily marketable, while symbolic stakes of indivisible conflicts refer to passions more than to interests, and thus to war more than to trade: see “Social conflicts as pillars of democratic society market”, in Hirschman [1995].

philosophy, on the notion of identity, on group commitment, on civic responsibility or on the motivations for political and civic action⁴⁹.

3.5. Some affinities between the “Dr.Akward” and recent historiographical interrogations

Last but not least, the “elective affinities” - the notion is often used by Hirschman, sometimes in French, sometimes in German, borrowing the title of the novel by Goethe, *Die Wahlverwandtschaften* - between his work and the development of a corpus of “ postmodern” readings in the history of economic theories. Being one of the first economist to focus attention on the physics envy⁵⁰ that torments economists since the end of the 19th century, on the rhetorical role of formalisms for the discipline, or on the role of one’s biography or autobiography in the writing of economic theory, Hirschman suggests new ways to reassess both the analytical content, the doctrinal significance and the historiography of economic theories.

Initiated by Deirdre McCloskey⁵¹, the analysis of the rhetoric of economic discourse was a subject very little explored when Hirschman published *The Rhetoric of Reaction*.

The distinction between the two authors refers to their object. Whereas McCloskey points at the central role played by the formalization (mathematical, graphical, statistical, econometrical) of economic theory, Hirschman is concerned with the deconstruction of the argumentative figures of the theory. Given the historical succession recognized as canonical between civil rights and equality in the eighteenth century, political rights and the principle of universal suffrage in the nineteenth century and the economic and social rights conferred by the principle of social protection in the twentieth century⁵², he dissects the three rhetorical

⁴⁹ We could mention here as an example the work of Margaret Gilbert: Gilbert [1989], Gilbert [1996] and Gilbert [2000].

⁵⁰ See for example A. O. Hirschman [1995]:135-136, or 198-199.

⁵¹ See Donald N. MacCloskey [1985]; or Deirdre N. MacCloskey [1994].

⁵² Borrowed here to Thomas Humphrey Marshall.

figures, which opposed the progression of rights. *Perversity*: that “any action aimed directly at improving any aspect of political, social or economic only serves to aggravate the situation we try to correct”⁵³ - Burke, Joseph de Maistre, Le Bon, Spencer, or, more recently, Murray or Glazer. *Futility*: that “any attempt to transform the social order is futile” - based on a “law of the lack of movement”⁵⁴ and adopted by the Italian elite theorists (Mosca, Pareto, Michels) against the principle of universal suffrage. *Jeopardy*: that “the cost of the proposed reform is too high, in the sense that America undermine valuable benefits or rights previously acquired”⁵⁵ - defended by Benjamin Constant, Hayek, and linked by Hirschman with Isaiah Berlin’s distinction between positive liberty and negative liberty.

Hence, Hirschman is more concerned with the analytical content of the argument than with the respective rhetorical roles of mathematical or econometric reasoning. But the archaeological work is parallel to that at work in the writings of McCloskey destined to uncover the “beyond” of economic and political discourse, and discuss their common structure.

Another of these “elective affinities” combines the work of Hirschman with some “post-modern” interrogations. It concerns the central role given to biography and autobiography. In some respects, Hirschman has always applied before it existed, David Bloor’s famous rules of “symmetry”, which will later be considered as one of the pillars of the “Strong Program” in sociology of science. This again, along two different lines. 1. A first line consists in relying explicitly upon on his own biography to feed his theoretical reflection and mirror them with concrete experiences: this is the common perspective of his first book, *National Power and the Structure of Foreign Trade*; of the trilogy he devotes to development economics from his experience in Latin America; of *Exit, Voice and Loyalty*⁵⁶ and of his writings on the history of the international

53 A. O. Hirschman [1991]: 22.

54 *Ibid.*: 22.

55 *Ibid.*: 22.

56 Hirschman will later say that “ it was the result of [his] personal experience when, several times [during his years of administration or council], [he] faced the question ' defection / protest. “ A. O. Hirschman [1997]: 78.

dissemination of North-American Keynesian economic policy patterns. “My story of the Keynesian revolution and its export from the United States after the Second World War [...] contains a good deal of autobiography”, writes Hirschman: “I could never have written if I had not had experience first hand - characterized by a certain ambivalence - the group of 'American Keynesians' from 1946 to 1952 at the time of the Marshall Plan, as part of my duties to the Federal Reserve Board in Washington.⁵⁷”

We find the same autobiographical inspiration in his analysis of the function of “economic expert”, or “expert on mission”, where Hirschman describes the “visiting economist syndrome” with the acuity given to him by his South American experiences⁵⁸. The analysis deals first with the institutional origin of experts: they are either experts on mission sent by international organizations or students returning from major Western universities. “They send young people to study at American and European universities and, on their return, they think they know everything and know everything, without firing any teaching experience Veterans who have always lived in Latin America. The time they have completed their studies at Harvard, Princeton, Oxford and Munich, they imagine that they know everything.⁵⁹” Hence this “syndrome” described as “the habit of giving opinions and peremptory requirements, relied on economic principles and remedies considered universally valid [...] this on the basis of a knowledge reduced to a minimum of the patient’s condition”⁶⁰. Hence also Hirschman’s analysis of the “magic” functions of expertise and the status of “idols” attributed to experts. “The missions can generally be considered an immature form of technical assistance, which experts arrive as doctors or money as a kind of magicians and are a first step, regarded with fear and obey in everything, before, necessarily be a complete

57 A. O. Hirschman [1995]: 12.

58 A syndrom remarkably well analysed by Ana Maria Bianchi: see AM Bianchi [2011].

59 A. O. Hirschman [1997]:108.

60 A.O. Hirschman [1984b]: 93, quoted. in A. M. Bianchi [2011]: 233.

reversal of opinion, which leads to consider as extremely harmful and treat them as idols which must be destroyed. ⁶¹”

2. The second mode of exercise of Hirschman’s own version of the “principle of symmetry” consists in a permanent re-reading and “revisiting” of his previous theoretical writings - as he did in his last essays on development economics in an article devoted to a reinterpretation of the theses developed in *Exit, Voice and Loyalty*⁶² or in texts gathered in *Rival Views of Market Society* – this, he writes, with the “fundamental purpose of questioning, amend, qualify and, in general, from 'complicated' some of my previous propositions. ⁶³” This leads to a process of doubt – or of “self-subversion”: “When these activities became particularly pronounced, I found it a name: I was, and I liked to be, 'self subversive.'⁶⁴”

Hirschman often discussed the epistemological function of these “retrospective studies and reformulations⁶⁵” and suggests several possible motivations: an “acute form” of the “*esprit d’escalier*” the desire to respond to potential critics, the will to add new arguments in support of a thesis, the *a posteriori* discovery of a link between the work reviewed and other earlier works⁶⁶. But his own goal in engaging in this exercise was different: it consisted in “subverting” - a term borrowed from Nietzsche and related to “that bugbear of the Cold War” when subversion was the subject of all attacks in U.S. doxa during the McCarthy’s years⁶⁷.

Subvert his own ideas, his own theses, as a way to progress, to find this “propensity”, “to browse, to undermine or even contradict the proposals I put forward.⁶⁸” “Self- subversion has been a permanent trait of my intellectual personality. It has often happened to me, in the course of my life, that I have been led to take up the the same ideas and reexamine

61 A.O. Hirschman Papers, box 9, quoted. in A. M. Bianchi [2011]: 233.

62 A. O. Hirschman [1980].

63 A. O. Hirschman [1995]: 9.

64 *Ibid.*: 9.

65 *Ibid.*,: 9.

66 Described as a “ form of narcissism widely practiced and accepted” : *ibid.*,: 69.

67 A. O. Hirschman [1995]: 10.

68 *Ibid.*: 9, 33.

them and find that they lead me on to new angles.”⁶⁹ Hirschman likes to “proclaim loudly that engage in this activity is virtuous and attractive thing. [...] As Bachelard said Freudian repression that was a normal activity, a new activity, a more joyful activity ', engage in auto subversion can actually be a positive and enjoyable. [...] Wittgenstein, it is said," confided one day that he could not feel really active only when changed philosophical position to develop something else. At one time or another in his life, auto subversion may indeed be the best means to renew oneself.⁷⁰”

As a critical observer of his own work Albert Hirschman position was often led into an on going process of rereading and rewriting, in which irony, doubt, distance, critical perspective on old concepts or older formulations back on the bench, are designed and described as sources of new ideas. It has also been a source of new ideas associated with his taste for words and word games. *Exit, voice, bias for hope* and his antagonist, *fracasomania*⁷¹, *commitment to doubt*, *possibilism*, *perversity*, *futility*, *jeopardy*, all these concepts invented by Hirschman, are forged in order to circumvent the obstacles erected by “ orthodox” or standard theories, and to take into account the complexity of some given situations.

It was often while playing with words that this great amateur of palindromes – palindromes that he would he sent to his friends in the title and palindromic signature *Dr. Awkward's Senile Lines* - found new ideas⁷². “I enjoy playing with words, inventing new expressions,” he says in the 1993 interview. “ I believe there is much more wisdom in words than we normally assume.... ⁷³” Like when the *pursuit of happiness*, included among the fundamental rights in the Declaration of Independance, reverses - in the context of the controversy he was having with Mancur Olson on the logic of collective action - as “*the happiness of pursuit*” to denote “the felicity of taking part in collective action”⁷⁴. Or

69 A. O. Hirschman [1998]: 88-89..

70 A. O. Hirschman [1997]: 82-83.

71 The failure (*fracaso*) complex (*mania*).

72 As « *Miasma is Siam's aim* », quoted in A. O. Hirschman [1997]: 120.

73 A. O. Hirschman [1998]: 103.

74 In the same interview, Hirschman tells how “happy” he was was the day he found the pun: A. O. Hirschman [1997]: 117.

when the expression *wisdom of hindsight* turns into a symmetrical *folly of foresight*: the illusion of perfect foresight, which is one of Hirschman's major uses from the work of Keynes. Or, again, when he opposes *trait-making* projects to *trait-taking* projects.

*
* *

Palindromes, games with words, games on words: this is, indeed, the claim of a genuine and original research heuristic: Hirschman as a maverick, as always...self-subversion, this greedy search of hidden economic and political systems, this appetite to uncover the rhetorical devices of more established rationalities have certainly probably cost Albert Hirschman the price of the Bank of Sweden in memory of Alfred Nobel, for which he has repeatedly been proposed. Dissent is often costly.

Remains the work - original, multiple, nourished by literature, history and philosophy. And, like a watermark, this happiness to think of an author who, throughout his life, has always entered some form of Resistance: against dictatorships in the dark hours of the War; against "forbidden knowledge"; against disciplinary confinements; or against these "pessimisms" that he saw as obstacles to "the emergence of new constellations" and, thus, to social change. More than his categorization in a particular analytic school, it is this heuristic – what he calls "happiness", meaning the freedom to think outside any form of standard frameworks - that will mark his legacy on modern historians of ideas.

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