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## Economists and Societies

DISCIPLINE AND PROFESSION  
IN THE UNITED STATES,  
BRITAIN, AND FRANCE,  
1890s TO 1990s

*Marion Fourcade*

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particular historical trajectory. We may understand this character of American economics through two metaphors. The first is what I called “professional scientism” at the onset of this chapter. In other words, scientism came to be identified with a “professional outlook,” in the sense of a claim to objectivity, a focus on analytical capabilities, and a high degree of collective organization and regulation. The latter refers to the strong jurisdictional control maintained through the role of educational criteria, the PhD in particular, as well as to the policing of field members through well-established “rules of economic method.”

The second metaphor is that of “scientific professionalism.” The intervention of economists in public and private arenas has been shaped not only by their own “scientific” capabilities but also by particular expectations emanating from the institutions that requested such expertise in the first place. All government bureaucracies appeal to the technical skills of economists. Yet not all of them have relied on academia to the same extent, or in the same way, as the U.S. government. The lack of an established *class* of top administrators in America has brought academia closer to the world of technical public expertise. It is on the basis of their ability to fulfill this role that academic economists have been incorporated at the highest levels of the state apparatus. Also, the institutionalized competition within government, and between government and social groups, has created a strong institutional basis for an economic expertise that seeks to locate itself in the unassailable realm of “science”—with all the difficult gate keeping work such a position entails.

We may make a similar point about the economists’ jurisdiction in the American corporate world. Economists in business put their technical abilities in the service of the organization by streamlining decision making or lobbying government. Here again, this is not specific to the United States. Yet I have argued that the nature of economic organization—the greater reliance on market mechanisms, the permanently unsettled nature of the law, as well as the structure of the interprofessional ecology whereby professions appear “relevant” to one another—also tends to create a form of “nesting” of economic knowledge within various other occupations and institutional locations. For this reason, economic concepts and tools become an integral part of the processes whereby social objects are routinely constructed and evaluated. Economists define not only the practical standards according to which such conceptual objects as “monopolies” and “competition” are being judged; they also have authority to craft definitions of “discrimination,” “pollution,” and “welfare.”<sup>203</sup> It is in this greater “colonization of the lifeworld,” to use Habermas’s (1984) phrase, that we may perhaps best characterize the influence of economists in modern America.

## CHAPTER THREE

### Britain: Public-Minded Elites

Everything is very mixed up. All the people I can think of have a lot of academic friends, and meet academics and meet politicians. They are a bit of intermediaries, I guess, so that’s—yes. I think comparing it with the U.S., I think just the fact of it being so much smaller a society here is—so that we all know a lot of academics. We all know a lot of journalists, a lot of media people, a lot of politicians. I don’t think that is so much so of my friends in America who are academics. And they don’t seem to know journalists, and they don’t seem to know politicians. They seem to be much more isolated in academia, whereas I think Oxford is such a small society and we all know lots of them and they are all much more mixed up here.

(professor, Oxford University, June 1997)

PERHAPS MORE than anywhere else, economic concerns and knowledge are part and parcel of British public culture. The country is famous for the level and quality of economic reporting in the generalist press, as well as for its specialized financial and economic publications, such as the *Economist* or the *Financial Times*, which have been around for well over a century (the former since 1843, the latter since 1888) and are widely read both at home and worldwide. Many commentators would argue that this public interest for economics has been partly nourished by a century-long debate about the causes of Britain’s long-run economic decline—“very few other countries have been quite so introspective [about their economy],” one economic columnist told me (June 1997). At the end of the nineteenth century, Britain was still the world’s leading industrial power. Between 1913 and 1979, its ranking in terms of GDP per capita “deteriorated from third to eleventh amongst the OECD-16 nations” (Middleton 1996, 16). This slow economic weakening, reversed only in the 1990s, has kept economic questions, and the search for solutions, at the fore of the public agenda.

The long-term trajectory of British economics seems to mirror the country’s general economic path. The end of the nineteenth century saw the publication of Marshall’s *Principles of Economics* and the successful professionalization of the discipline. During the interwar period, England