

SYMPOSIUM: ASSIST THE EVERYMAN

A Plea to Economists Who Favor Liberty: Assist the Everyman	Daniel B. Klein
Comment on Daniel Klein's "A Plea to Economists Who Favor Liberty"	Gordon Tullock
Stiglerite vs. Friedmanite Science	Deirdre McCloskey
Two Cheers for Klein's Plea	Israel M. Kirzner
A Plea to Economists?	C.A.E. Goodhart
The Economist as Public Intellectual: A Case for Selling Pareto Improvements	Robert H. Frank
Response from an Economist who also Favors Liberty	James K. Galbraith
Response to Comments	Daniel B. Klein

Introduction

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The lead paper also appears from the Institute of Economic Affairs in London as an Occasional Paper. It is being published simultaneously in the *Eastern Economic Journal*, with the gracious consent of the IEA's Editorial Director Colin Robinson. The set of commentators in this symposium differs from, but intersects with, the set in the IEA pamphlet.

Here is my paper in summary:

Some libertarian economists put a personal faith in an invisible hand, believing that if they do well academically they will do good for society at large. (I use the term "libertarian" broadly.)

But economists do well academically mainly by producing technical *curiosa*. This work is rarely important to actual policy issues and authentic argumentation.

Society would gain much from wise policy reform. Yet policy is made, not by trained economists, but by every public official and ordinary voter. The "Everyman" is the true practitioner of political economy.

The insights wanting in the Everyman's economic understanding are *certain basic ideas*. To the professional economist who understands these basics, they may seem too pedestrian to bother with.

Nincompoop libertarian economists neglect public discourse because there is no academic payoff to teaching the basics to the Everyman.

Many academic economists disdain policy argumentation and outspokenness because they wish to sublimate the practitioner predicament of their discipline. An economist might damage his academic career by communicating with the Everyman.

Many great libertarian economists have faced up to the practitioner predicament. They have tried to cultivate the reward of esteem for economists who do good.

Libertarian economists need to work out their own professional conflicts and existential confusions. Coming to a more Smithian understanding of the character of their discipline, they would be better able to stand together, when appropriate, against their establishment-minded colleagues and give Economics an authority it is now lacking.

Six economists comment on my paper: Gordon Tullock, Deirdre McCloskey, Israel Kirzner, Charles Goodhart, Robert Frank and James K. Galbraith. I am honored by their participation and grateful for their attention.

Deirdre McCloskey says, never anticipate—a maxim that I have already violated by summarizing my own paper. I won't attempt to summarize the comments. Besides, it would hardly seem fair. But mostly they agree with me.

Where is George Stigler when you need him?