
PUTTING THE ECONOMY BACK IN HISTORY

COLLEEN A. DUNLAVY

Department of History

University of Wisconsin-Madison

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Thanks to the work of scholars such as Peter Novick and Ellen Fitzpatrick, historians now know much more about the history of their own discipline than they did just a decade or two ago. But a very large hole remains in their vision of their own past—and, therefore, I would argue, in their vision of the discipline's future. What is missing is the history of economic history.

Lurking in the literature, to be sure, are two versions of its history, both inadequate because of their presentist tendencies. One, to be gleaned from the works of historians Novick and Fitzpatrick, is a story of quiet attrition. Economic historians populate both works through the 1930s, then their appearances become rarer, and finally they exit the stage. Their disappearance goes unremarked because, one suspects, the historians who authored these histories worked with an intellectual map of the discipline from which economic history has already disappeared. In the second story, familiar to today's economic historians, the plot is one of disruption: the abrupt "cliometric" turn that shook the field in the 1950s and 1960s, as it embraced the theories, methods, and concerns of post-WWII economics. In this telling, the "new" economic historians radically separated themselves from the discipline of history. In Gavin Wright's words, economic history became "a distinctive approach *within the field of economics*."¹ Or to put it in economic historian Winifred Rothenberg's terms, it became "the economics of a history," not "a history of the economy."²

This paper offers a more robust—and, therefore, more useful—history of economic history by recalibrating historians' memory of it in two ways. On the one hand, unlike Novick et al., it holds economic historians in view even as they disappear from the main stage, tracing their fate from the 1940s onwards. On the other hand, it rejects the conventional understanding's presentist definition of the field in terms of what it *became* and its unenlightening search backwards for the roots of that incarnation. What it restores to historians' memory is a much more capacious, more broadly conceived field of inquiry—a thriving "history of the economy." Along the way it also reveals a money trail of foundation influence and a hitherto unnoticed "fragmentation" in history, the fragmentation of economic history into an array of isolated subfields. This deeper, richer memory of economic history, in turn, encourages historians to envision a future, revitalized economic history that again speaks principally to historians, while also giving them tools to assess the strengths and weaknesses of the new "history of capitalism."

¹ "'Agricultural History' Talks to Gavin Wright," *Agricultural History* 77, no. 4 (2003): 554 (emphasis added). See also Robert M. Solow, "Economic History and Economics," *American Economic Review* 75, no. 2 (1985).

² Winifred B. Rothenberg, "American Economic History: Economics? Or History?," *Historical Methods* 42, no. 4 (2009): 129.