

123

## *The consequences of rhetoric\**

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Aside from the trickle of anticipations by Robert Clower, Albert Hirschman, Mark Perlman, Christian Schmidt and a few others it has only been a while that economists have thought about words like rhetoric, conversation, and the social structure of scientific discourse. We are just beginning an economic criticism, as in "literary criticism," giving new readings of economics and maybe of the economy, too. A handful of people have tried to write criticism, some in this book. But the arbitrage between economics and the rest of the culture has only just begun.

So it would be premature for advocates of the rhetorical approach to erect conclusions for all time. Likewise, however, it would be premature for those who now consider themselves as its opponents — we live in hope they will realize soon that they are its natural allies — to throttle the infant in its cradle. Their rhetoric has been "Show me now sixty full and finished pieces of literary criticism of economics, or I won't take it seriously." We can show them six or ten or maybe twenty, and daily we produce more [examine the bibliography here, for example]. Each day another economist sees that economics deserves a richer technique of reading than a 3x5-card philosophy of science. It dawns on her that those people in English and linguistics and communication studies cannot really all be idiots unworthy of attention. The former idiots's subject is reading and writing, in mathematics or in prose, of a sort that economists and watchers of economists do habitually if unselfconsciously on the job. She begins to grasp what a literary criticism of economics could mean. But it's early days yet, as I said. For the real test, the proof of the pudding, you'll have to wait.

Instead I want here to try to respond to the best of all questions one

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\* A slightly revised version of the concluding essay in Arjo Klamer, D.N. McCloskey, and Robert Solow, eds., *The Consequences of Economic Rhetoric: Proceedings of a Conference* (Cambridge: Cambridge University Press. Forthcoming 1988).

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can ask about anything: "So What?" Some of the papers in *The Consequences of Economic Rhetoric* (Cambridge, 1988) ask the question more or less explicitly; the question was the most common one at the conference at Wellesley in 1986 from which the volume was made, if sometimes only suggested by a tone of voice. An economist locked in converse with other economists can well ask why he should be made to lend an ear to another group of talkers, such as ancient rhetoricians and modern literary critics. Mathematics in the 1940s had the same problem in economics: why should I listen to this stuff? So What?

Note that I am only trying to "respond to" the question, not answer it once and for all. Let us have a conversation. Question and response; you may well be right; I see what you mean. But note also that "So what?" is a question about what is significant to economists, what it means to human beings, what matters to us. It will matter to us, not to God or Nature or Analytic Statements. As the "rhetoric of inquiry" in other fields has pointed out recently the question of what matters can be answered only by attending to the conversation of the scholars who decide; it is not given an answer in God's rules of method or a table of Student's *t* [Nelson, Megill, and McCloskey, 1987]. Look therefore at the conversation.

The So What comes from two sides. On the one side, some economists are puzzled by claims that economics is rhetorical or that economists tell stories. Since they are not much acquainted with the humanities, or even sorry that they aren't, they do not see how such claims are freighted. The word "metaphor" calls to their minds fancy writing, not models. The word "story" calls to mind fairy tales, not equilibrium. The word "authority" calls to mind the Internal Review Service, not scientific tradition. They do not see the words of the humanities could fit a science like economics.

On the other side, many of the humanists, such as the literary critic Stanley Fish in his paper in the *Consequences* volume, do not see how it could matter if the words did apply. (The title "humanists," by the way, makes them uncomfortable, because it seems pretentiously parallel with "scientists," and is equivocal with a party name inside literary studies, as Democrat is with democrat. But let it stand.) The humanists have heard all this before. So What Else Is New? They do not appreciate how unsettling it is for someone educated in modernist science to realize suddenly that argument is more than syllogism. The humanists thought everyone knew that, and cannot believe that what they teach at low wages to sophomores is here useful. They cannot believe that the argumentativeness and literariness and figurativeness of economics has not been discounted already. They are like the bankers in a *New Yorker* cartoon gaz-

ing out on a War-of-the-Worlds scene: "I suppose," says one with a look of resignation, "that the market has discounted *this*, too."

*TWO UNPERSUASIVE ANSWERS, THOUGH TRUE*

At the highest and noblest level a scientist is a truth teller (small t, mind you), so it cannot be irrelevant to say truly that economic science uses metaphors and stories and other devices of rhetoric. The first answer to the question why it matters, in other words, is that economics, dammit, *is* rhetorical.

Unfortunately, the answer is not very helpful unless one is already prepared to see the devices of rhetoric as significant. After all, economics uses the Roman alphabet, too, but no one says that economics would be a lot different if it were written in the Arabic alphabet (now, if it were written *in Arabic* that would be another story). The alphabet is not significant: changing to another alphabet would not matter, at least to us. Similarly, someone who is outside the word-culture, or who anyway believes fondly that he is, resists the idea that words matter. Rhetoric is just a surface ornament, right?

The problem with responding to such resistance to the significance of words is that you need to be raised up to take things as significant. The attribution of significance is a human habit, limited by nature but not forced by it. Someone unacquainted with the culture of American baseball will see episodes of meaningless rushing about in a context of meaningless standing around. Someone acquainted with it, who takes the meaning, sees a shift of the infield for a pull hitter, a hard chance to deep shortstop, and a finely turned double play.

Therefore the most general argument from truth-telling is not persuasive to the audience addressed. It is rhetorically ineffective, the central teaching of rhetoric being that speech is addressed to an audience. The "simple truth" (as we see it) that economics is rhetorical may be accepted as "true" in some weak sense, but not in the strong sense of "true and, by God, significant." Klammer and I discovered this at the Wellesley conference. The conference contained mostly people working in another tradition than the humanistic. (Although it must be admitted that Klammer and I have come to our humanistic learning a bit late, in my own case after 40, and after Iowa. Our lack of believable claims to expertise in such stuff is another complication in our rhetorical task.) It was hard for the audience at the conference to agree to our changing in the subject. Changing the subject is always hard, because the audience must accept that

the new subject is on its face significant. And that is a matter of intellectual culture.

To come down a turret or two from the peaks of plain truth, then, one can argue alternatively yet equally grandly that a literary approach to economics will bring economics back into the conversation of mankind. By showing that economics works in ways that poems and novels work we show economics to be humanistic as well as scientific, part of the rest of the conversation. But you see the problem. The argument is again unconvincing to much of the audience, the much that sneers at the very word "humanistic." Surely, they say, as their lips curl in contempt, the purpose of all this wearisome mathematics is precisely to get away from the imprecise, touchie-feelie, value-laden, and, yes, let it be said, feminine world of words and to get over into the solid, masculine world of Science.

#### A PLACE TO STAND

All right: let's be harshly practical, then. A low-brow answer to the So What question is this: a literary, humanistic, rhetorical approach to economics provides the economist with a place where she can stand outside the field. She needs it, and thinks so, as she demonstrates in her frequent appeals to fancied rules of epistemology or scientific method. ("All macroeconomics must be grounded in microeconomics"; "Survey research cannot yield truthful results"; "Economics will only become scientific when it becomes experimental.") We economists see what we are doing from inside economics itself.

"Well," the modernist will reply, "in finding places from which to look at economics, why not stick at least with the old familiar lookouts in epistemology and philosophy of science?" I have already answered the question at length elsewhere, heaping scorn on the Received View. So the argument here will stick to a modest and pragmatic point [cf. McCloskey 1988, where it is given at greater length]. The point is that the humanistic half of our feast, a theory of reading and writing now two and a half millenia from its beginnings, is thicker in the eating than the thin little philosophies of epistemology and scientific method permitted to a modernist. That is one theme in the papers here. The rhetorical tradition is thick and rich and nourishing. It sustains the life of the mind better. It gives us more true things to say about economic science, more analogies to draw on, more insights into why we agree or disagree. An uncriticized science is not worth having. As a place from which to articulate an economic criticism, humanism works better than modernism.

To put the point another way, a rhetorical approach to economics fits better with being human. This is not to say that the Method of Science is inhuman. The problem is that it is only one tiny part of being human. (The defenders of modernism at this stage leap up and shout, "Aha! Yes: it is the *scientific* part of being human." They exhibit again their strange nationalism about a border between Science and other things. When asked why the border is desirable they will start talking politics. Their political arguments are not very good. The political argument for modernism is that we must be closed minded to protect ourselves from the unscientific; as we must adopt police-state methods to compete with police states. But democratic values would seem to be defended best by open-minded pragmatism and good rhetoric. It seems unlikely that they are best defended by chanting some philosopher's notion of Scientific Method and lynching the spoonbenders and psychoanalysts. In any case the philosophical border patrol, jack-booted and bureaucratized, has not succeeded. The philosophical distinction between scientific and other thinking has proven to be self-contradictory and lacking in point. Sociologists and historians of science have found nothing corresponding to the distinction in the lives of actual scientists.)

Rhetoric fits a life in science better. It seems so in my own life. A rhetorical look at economics, for instance, fits the human love of stories. The stories in *The Worldly Philosophers* by Robert Heilbroner entranced many a first-year student at university like me, solving sweetly the problem of an economics without a past, an economics inaccessible to outsiders and unpersuasive to insiders. Even high theory speaks with such a story, an intellectual adventure yarn in which D. Ricardo's and A. Smith's verbal insights are rendered wonderfully exact and portentous by P. Sraffa or F. Hahn.

Rhetoric, again, gives a way to understand the persuasive power of diagrams in economics, their metaphors and symmetries, which I came like so many others to admire passionately in my second year. For the same aesthetic reasons I came in my third or fourth year to admire the mathematics. Its beauty is its truth, or had better be. A thin little philosophy of alleged prediction — although it, too, had its aesthetic attractions to a graduate student — cannot account for our scientific convictions.

Rhetoric provides a place to stand from which to admire and criticize radically different metaphors of economic life, such as the Marxist metaphor of class struggle, which I admired as an undergraduate, or the institutionalist metaphor of human geography, which I fell naturally into as an early graduate student, or at length discovering the truth in my third

year at Harvard, the Chicago school metaphor of tough little monads rushing about in search of rents. Rhetoric therefore allows human politics to matter, in an open and self-critical spirit. At present we allow it only secretly. Here is an answer to Heilbroner's argument that rhetoric is about style, not political substance. Woolf, Resnick, and Folbre find rhetoric useful for a politics which is not mine.

The anti-rhetorical split of fact from value in the modernism I espoused as a graduate student had the advantage of allowing specialized work on one metaphor. (Incidentally, when specialization is wheeled out as an argument for academic narrowness everyone forgets, as a graduate student would be likely to and did, that the point of specialization is to achieve in the end wider exchange for other goods.) The specialization allowed many an economist-in-training to believe that his values did not figure in his science. It allowed the economist to make the traverse from socialist to libertarian without noticing the role that the learning of economics itself had played in the traverse.

Rhetoric also makes for understanding between different styles of thought, such as economics and history, the one metaphorical, the other storytelling. I experienced this, too, as an economist speaking to historians and as a 19th-century liberal speaking to 20th-century liberals. The tolerance in rhetoric is not the thoughtless pluralism forced on the modernist by his lack of a way of debating values — "Heh, man: you have your opinion; I have mine. Let's leave it at that." It is principled pluralism, insisting that people defend their values openly. It is not apolitical. Rhetoric is a theory of democratic pluralism, and of general education in a free society. That is no news. Rhetoric was the handmaiden of freedom in the Greek assemblies, the Roman law courts, and latterly the parliaments of Europe. It was the education of the West from Socrates to René Descartes.

The good of having economists educated to see their field from the outside will be certain improvements in the practice of economic argument. To the sneer that learning rhetoric "isn't economics" one can only point out that most of what economists do is reading. It would be like saying that learning mathematics "isn't economics," and then expect the economist denied mathematical sophistication to read and write well in mathematical theory. Economists at present misread. The humanities constitute a theory of reading, and a way of improving the readings. Humanistic criticism in other fields, such as literature and painting, does not so much change the practice of the artists as create an audience of sophisticated readers. Economists who could see that Gary Becker's theory of the family depends on the aptness of certain metaphors or that Keynes' theory of the business cycle depends on the reader filling in certain blanks

with his own stories would be better scientists and more cautious advocates. A better reader of Jane Austen, or of Joan Robinson, has critical understanding.

An audience of better readers of economics would demand the writers to be better, too. The derived demand for courses on writing would at last force the graduate schools to do their job of teaching people to write. Attractive prospects open: of economic writing without the table-of-contents paragraphs ("The organization of this paper is as follows") or without the acronyms weighing down the reader's memory ("The coefficient on FOUSTAT is significant at the .05 level and the coefficient on FAKESCHL at the .01 level").

But more than literary style is at stake. The substance of economic scholarship depends on how well we argue with each other. Economists cannot be honest about their arguments if they cannot see what they are. Economists write badly because their audience is not their colleagues in labor economics or trade theory across the hall — unlike most historians, they barely read their colleagues's work in other fields even for cases of promotion, and depend instead on the candidate's reputation among his fellow specialists. This makes for quick and voluminous but shallow and fashion-ridden science. Rhetorical self-awareness is a substitute for critical reading by colleagues in different fields.

#### *STYLE AND SUBSTANCE IN ECONOMIC ARGUMENT*

And the substance of economic scholarship will be changed. That's another argument, besides the blessed place to stand. "Aha," says the modernist. "He's finally gotten to the Substance, after all the muttering about Style." To which comes the reply: get serious. The distinction between Style and Substance has burrowed like a worm deep into our culture, and even people who recognize its sophomoric character can barely keep it out of their speech, yet it has few merits. It is all style and no substance. Consider. What is the distinction of style and substance in ice-skating or still-life painting or economic analysis? Is one accomplish the Substance of skiing, stripped of mere style, if one rolls down the hill, or falls every ten feet? By Style we mean properly the details of Substance. God dwells in the details. Style is not a frosting added to a Substantial cake. The cake itself has Style, as when whipped egg whites produce angel food. The "substance" of a cake is not the list of basic ingredients. It is the style in which they are combined. Talking about the style of modern economics, therefore, does not forsake the substance.

All right, all right: get to it, then. If economists pay more attention to their style, and recognize their rhetoric, how will economics change?

The question should make an economist uncomfortable. To answer it is to claim prescience — pre-science, knowing before one knows. The Methodologies do this. They say that they know what will make for good economics, an economics of this or that sort; and they say they know it before it is known. Wait a minute. An economist should ask, If you're so smart, why aren't you rich? [McCloskey in *The American Scholar*, 1988]. Still, one or two predictions may be ventured. If they turn out better than the prediction of interest rates or of the Dow-Jones average I'll be surprised, and for the same economic reasons.

The chief way that a rhetorical economics would differ from the present economics, to repeat, is that it would face the arguments. An economics that does not recognize its own rhetoric can avoid facing the arguments of opponents indefinitely. That is how things have gone so far. Unrhetorical economics claims to "test" its "hypotheses" by confronting "the facts" and scrutinizing "the theory." This is not a persuasive description of economic discourse, as may be inferred from one decisive observation: economists go in disagreeing violently about the degree of competition in American markets, the degree of dependence on international markets, the closeness of fit of rational models to ordinary people, and twenty other things.

As I said at the beginning, the question of what arguments should count in settling such disagreements, a variant of the question "So What?", is about what is significant to economists, what matters to them. It matters to *us*, not to God. We have no way to get outside our own human conversations and get into the mind of God in order to tell whether such and such an argument is True. We only have ourselves to argue with, showing to each other whatever numbers and symmetries and metaphors we agree should matter. In the absence of rhetorical self-consciousness — the rough-and-tumble of seminars or the conversations of co-authors can often produce such self-consciousness without explicit education — we have low argumentative standards. (Take note: the "lack of standards" so often attributed to an anti-epistemological approach is on the other foot.) The ignorance of rhetoric leaves economists unable to confront doubts, really confront them. Run another regression that no one else believes. Deduce another consequence that no one else is persuaded by. Adduce another institutional fact that no one else sees as relevant.

For instance, it would be hard for a rhetorically sophisticated economist to go on speaking of macroeconomics in a closed economy [cf. McCloskey



and Zecher, 1975, 1884]. A rhetorical approach would show most of macroeconomics to be misled. Rhetoric notes that economic theory is a way of speaking, convenient to human purposes, not a report on the mind of God. We speak about the openness of, say, Iowa to the prices and interest rates of the rest of the world, and would not think of building a closed model of the Iowa economy. The price of soybeans and the wage of well-motivated and well-educated workers is determined in the world economy, not in Iowa. Iowa is open. But by the same standards of speaking we would not think of the American economy as closed. (That the point is routinely mixed up with the small-country assumption is testimony to the rhetorical muddle. It does not in fact matter whether America bulks large or small in the world; what matters is whether its price for wheat is connected with that of India.) A rhetorically alert economist can see that there is no standard for the openness or closedness of an economy beyond what definition we choose to give the words. God will not tell us what He has in mind for a standard of openness. We human economists have to decide. And when we decide for one economy (Iowa's, say), we have implicitly decided for economies as open as our standard.

It is suddenly common in the late 1980s even among Americans to talk about one world economy. It's about time. Since the 18th century the American economy has been as open in some respects as Iowa is today. To say that we are *now* in a single world economy is a little behindtimes. We have been in the world economy for some centuries now. (The real theory of international trade assumes without comment that prices are arbitrated internationally; the financial theory, mysteriously, does not.) The United States is located between the Atlantic and Pacific oceans, not on Mars.

Why should it matter? So what? Well, to put it sharply, the models of the money supply or the aggregate demand that have depended on an economy being closed have been mistaken, all this time. They have to be fitted all over again. Throw away all the previous work. Because we were not paying attention to our standards of argument, we economists have blown it. Entirely. Modern macroeconomics is erroneous. The econometrics is misspecified and therefore biased. The theorizing is misinformed and therefore irrelevant. The models of Friedman, Tobin, Lucas, or the other admirable closed-economy thinkers may or may not work for the world considered as one. That remains to be seen, and is the relevant question. But the theories would hold for the American economy in isolation only if it were reasonable to locate America outside the world. Only in that case would American prices and interest rates be determined by largely American phenomena, as the theories that we teach our students say.

By ignoring the rhetorical character of science and the human persuasion on which it turns, leaving the argument to Proofs and Tests, godlike but unpersuasive, the economists have wasted their time.

The point is a general one, applying to many of the differences that separate economists. Take perfect competition (please). The Chicago School believes that perfect competition, near enough, characterizes the American economy. Everyone else says perfect competition is "unrealistic." Perhaps what Milton Friedman was groping for in his famous dismissal of talk about realism was a rhetorical standard. What mattered, he was saying in a pragmatic way, was how a proposition was used, its human use in argument, not God's Truth. This is surely right. We can't go on hurling insults at each other about the "realism" of our opponents's assumptions. We should come to agree on some particular, human rhetorical standard by which the quarrel can yield progress. The ability to predict might be one such standard, though we have found that a lot hinges on what "ability to predict" means. For all the dominance of it as a rhetorical standard since the 1950s it has not ended many arguments in economics.

But Friedman's rhetorical suggestion got mixed up in positivism, with its supposition that "good prediction," like "empirical observation" or "economic theory," is a simple thing that any child can detect. Positivism begs the main scientific issue. The main issue is the *adequacy* of the "prediction" (more likely in economics a postdiction), an adequacy to be determined by standards of human speech. A prediction is not good or bad all by itself, without the intrusion of human standards of good or bad. An R-squared of .90 is adequately "good" for some human purposes, rotten for others. It would probably be good enough as a correlation between national incomes for the purpose of justifying the notion of an international business cycle; but it would probably be too low in a correlation of exchange rates for the purpose of making money on the exchanges. Scientific explanation is a human purpose, not that glimpse into the mind of God that holy men since Plato have been seeking in their caves. We humans decide the purpose of the phrase "perfect competition." R-squares are nice but not enough. We need to join the argument. "What do you mean by 'perfect competition'? What standard would you accept as showing it to be usefully true? All right: let us go together and settle the matter." If economists would recognize this, and stop thinking that irrelevant *t*-statistics or high-sounding "good predictions" will answer their questions free of human intervention, they would come to grips with each others' arguments.

A trial at law requires a pragmatic decision. The trial cannot go on for-

ever, or just stop without decision when the lawyers get tenure. The two sides must agree to a standard of evidence that puts a strain on them, enough strain to separate the winner from the loser. The positivist philosopher will claim that using such a rhetorical, forensic approach to science would not have standards. But he is wrong. On the contrary: the standards of "consistent theory" or "good prediction" presently in use are low, to the point of scientific fraud. They are six-inch hurdles over which the economist leaps with a show of athletic effort. A non-rhetorical economics has low argumentative standards.

The standard of a rhetorical economics would be higher, fully 30 inches: the standard, namely, of persuading readers, honestly. Consider this. Is it more difficult for a Chicago economist to produce still another regression "consistent with the hypothesis" of peasant rationality? Or, on the other hand, to produce a set of arguments, drawn from all the evidence he can find and his audience thinks relevant, that can actually persuade an economist from Yale?

The claim that rhetoric has "no standards" is supported by an equivocation between "empirical" and "empiricism." No one in his right mind opposes "empirical work," so long as the phrase is understood as consulting the phenomena. It really would be anti-scientific madness for an economic historian like me to suddenly begin advocating the closing down of libraries. Not just mad, but evil. Let it be said, then, that no one who wishes economists to become more self-conscious about their arguments is against empirical work — especially genuine empirical work, going beyond fitting hyperplanes through data culled from the American *Economic Report of the President*.

Yet a rhetorical approach to economics does oppose the narrowing of science associated especially with British "empiricist" philosophy since Hume. Empiricism in the form which it has affected the philosophical thinking of scientists would reduce all argument to first-order predicate logic and all observation to controlled experiment. In this form it has had a bad effect on a lot of sciences. Take a look at psychology some day; or much of economics. In a search for godlike certainty the evidence has been narrowed to a rump unpersuasive to anyone. The result is a lowering of standards, the six-inch hurdles mentioned above. So: it does not justify the narrowness of empiricism to appeal to the undoubted virtues of the broadly empirical [cf. McCloskey, reply to Mäki, Rappaport, and Rosenberg]. Empirical work would be better, not worse, in a rhetorically self-conscious economics. The work is already better in fields like urban economics or economic history that take seriously their responsibility to persuade an audience with facticity.

A rhetorical economics would be tougher and more cumulative. This sounds paradoxical, but only because the Method of Science is accustomed to sneering at human argument. Arguments are not arbitrary. They get settled if they get joined. Most arguments in economics have not been joined, at least by the standard met daily in courts of law, or in most domestic squabbles. Economics since the War has been mostly noncumulative. What do we know about international trade that we did not know in 1965? Oh, really? What large issue in economics since 1940 has been settled by an econometric finding? I said "large issue." Why has economic history, where arguments are open and broad-based, made cumulative progress since 1960, and labor economics, similarly catholic in its arguments, since 1970? What argument about the economic world has general equilibrium theory advanced since 1950? A rhetorically sophisticated economics would get down to work. Economics would begin to look more like evolutionary biology, the identical twin to economics raised separately. Economics would be better if it took the arguments more seriously, by seeing them.

#### WHAT WILL NOT CHANGE

On the other hand, some alleged consequences of rhetoric do not seem plausible. The openness of rhetoric gives voice to minority opinions, as may be seen in papers by Folbre, Hartman, Wolff, Resnick, and Lavoie. To this extent rhetoric is hostile to the mainstream, if the mainstream can hold its dominance only by erecting big dams to stop the flow of alternative arguments. That's good. But rhetoric is not hostile to the mainstream. Rhetorical alertness can be used to force the dominant groups to face up to institutionalism or Marxism or feminism or Austrianism, as they should, but nothing inside the rhetoric itself implies one or the other view.

Or so I claim. Philip Mirowski [1988] among others accuses me of "inconsistency" for advocating a rhetorical view of economics along with a Chicago neoclassical view of the economy. He wants to argue that a rhetorical approach must overturn neoclassical economics. I don't think so, at least if the word "neoclassical" is not used ahistorically. If it is narrowed to mean "the view dominant in the United States c. 1980 that economics is to be identified with fourth-rate applied mathematics," then I suppose rhetoric will at least show that the mathematics is feeble. Mirowski is probably right to attack the physics analogy, and is certainly right that rhetorical thinking can be used to open the analogy for scrutiny. But if neoclassical economics means the tradition of Marshall in economics, which in my neck of the woods means people like Theodore Schultz, Margaret Reid, Milton Friedman, Harry Johnson, Robert Fogel,

and Gary Becker, then I doubt it. There is nothing inconsistent in using mathematics when it seems useful, historical example when it seems useful, thought experiment when it seems useful, to argue a case. The people I mention, and others of Chicago past, have just this.

The attacks from various quarters on neoclassical economics seem to depend on a misapprehension of its core. A notion that important social forces arise out of self-interested behavior and that these forces are hedged about by entry and competition is plausible on its face and perfectly healthy as a program in economics. Along with some parallel and very different programs, it has been going strong since the 18th century. It explains many of the social facts we wish to explain, from the rise of real wages since 1840 to the difficulties of big bankers in the 1980s. I sometimes wonder if the critics of neoclassicism know what they are talking about, literally. They seem to identify neoclassical economics with Paul Samuelson's youthful enthusiasm for identifying economics with constrained maximization, embodied now in dozens of intermediate and graduate texts. I wonder if the critics have read enough real price theory from the hands of the masters, such as Armen Alchian or Ronald Coase. I wonder if they could handle the end-chapter questions in Becker's *Economic Theory*, Friedman's (father and son) *Price Theory*, Stigler's *The Theory of Price*, or my own *The Applied Theory of Price*.

But anyway the rhetorical program is consistent with the genuinely neoclassical. Rhetoric is consistent with any number of beliefs about the economy.

#### A FINAL CALMING OF FEARS

The response in seminars and writings to the discussion of rhetoric in economics has been revealingly bimodal. The working stiffs among economists nod their heads and say "Why, sure, of course; come to think of it, we *do* argue in more ways than fit the official scientific method. Hmm. That's interesting." Since they have no stake in a philosophical reading of economics the proposal to give it an anthropological or literary reading does not especially alarm them. They focus on the reports from the field in Klamer's *Conversations with Economists* or the *explications des textes* in *The Rhetoric of Economics*. The philosophical prefaces to these do not stir them.

The economists with an interest in philosophical methodology, however, read differently. For them the philosophical discussion of positivism, modernism, behaviorism, and the like is what matters, not the concrete

examples that fill most of the books. They misread the philosophy, construing it as "against standards" or "nihilist" or "deconstructionist," in favor of "anything goes." It was notable at the conference that the people with worked-out theories of economic discourse — the methodologists and the economic journalists — had the hardest time understanding what a rhetoric of economics could mean. The worked-out theories obstructed their ability to see that rhetoric is richly sociological as description and mildly liberal as policy. That is, they could not see that rhetorical analysis is what they have always done, if unconsciously.

But I do not want to leave the impression that the only difference between the rhetoricians and some of the methodologists is misunderstanding. True, there is a lot of that, as some of the methodologists are beginning to see. Yet philosophical disagreements remain. The primary one is what divided Plato from Aristotle and after them much of the intellectual world, namely the transcendental absolute as against the social character of truth. For 2500 years the followers of Plato have been trying to find a way to vault out of human society into a higher realm of forms, to find a procedure for deciding whether a proposition is True or False in the eyes of God. Meanwhile the rest of us have been making decisions in human terms, sentencing people to death, resolving to mount an expedition to Syracuse, concluding that the multiplier on government spending is greater than 1.0. We have made the decisions on many grounds, good and bad, but grounds richer than the philosophical accounts of science.

The rhetoricians of economics are accused sometimes of being "trendy." If the charge is meant to suggest that we came to our ideas by looking around in Paris for What's New, it is biographically false and rhetorically unfair. Klammer's experience in journalism and the history of thought and mine in radical politics and economic history led us naturally to wonder about speech communities. Being shouted at and sneered at, as Wolff, Resnick, Folbre, Hartman, Lavoie, Mirowski, and Galbraith can also testify, is a practical education in rhetoric.

If the charge of being "trendy" means merely that you have noticed lots of other people doing rhetoric, and wonders dimly whether you should join, then it is true and fair. Every two weeks or so I find another part of the intellectual community — military history last week, mathematical logic this — that has discovered the rhetorical character of human speech. They do not all use the word. But they see the breadth of human argument, the limits to formulas for thinking, the way that words matter to the conclusions drawn, the conversations in politics and the politics

in conversations. They have learned that speech has designs on us, and that it is better to know the designs outright.

It is, when all is said, something like growing up. Perhaps the time has come for economics to grow up, too.

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