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## Heilbroner, Robert 1919-2005

### BIBLIOGRAPHY

Robert Louis Heilbroner was an economist and public intellectual best known for his popular book *The Worldly Philosophers* (1953). In what became one of the best-selling books in the discipline, Heilbroner outlined the dramatic scenarios of the classical political economists, especially the work of Adam Smith (1723–1790), David Ricardo (1772–1823), Thomas Robert Malthus (1766–1834), Karl Marx (1818–1883), and John Stuart Mill (1806–1873), as well as Joseph Schumpeter (1883–1950), Thorstein Veblen (1857–1929), and John Maynard Keynes (1883–1946), whom he regarded as continuing the classical tradition of viewing the economy as historically and institutionally situated. The classical scenarios depict the almost inexorable movement of the capitalist economic system, with its “laws of motion,” its Page 457 systematic tendencies leading to some “future immanent in the present” (1992, p. 381). Underlying the system’s movements were a variety of factors, both economic and noneconomic. In other words, the trajectory of the system is inseparable from both the wider sociopolitical context within which the economy is situated and the subjective drives and behavioral tendencies of historical agents, which both shape and are shaped by changing socioeconomic and political structures.

Heilbroner’s initial fascination with the worldly philosophers’ prognoses led to his own analyses of the economic, political, cultural, and sociopsychological drives, motivations, and propensities underlying production, distribution, and exchange. In these investigations, Heilbroner adopted his own versions of Schumpeter’s (1954) notions of “vision” and “analysis.” Whereas for Schumpeter, analysis had a kind of “cleansing” effect, which prevented the necessarily ideological nature of the “pre-analytical cognitive act” from tainting the scientific endeavor, for Heilbroner, economic theory is inescapably value-laden. Biases are always present, at times lurking just beneath the surface, but often emerging in the form of assumptions that determine the content of analytical categories and the direction of prognostications.

Although Heilbroner’s explicit self-identification with a “hermeneutic” approach came relatively late, he had always emphasized that inquiry necessarily has an interpretive dimension. For Heilbroner, this meant that the very object of inquiry cannot be presumed self-evident. The “economy” is an abstraction from the social totality, and thus the defining of the subject matter of economics is a task that influences the nature and direction of analysis. Heilbroner long advocated “material provisioning”—the harnessing of society’s material resources to provide for the needs and wants of its members—as the central problematic of the political economist. He thus argued against any notion of universal economic “laws,” emphasizing the historical specificity of capitalism in human history. Heilbroner’s historical approach, rejection of universal laws, and refusal to “read” markets back into precapitalist societies provide a welcome respite from the “economics imperialism” of modern neoclassical economics.

In later years, Heilbroner questioned whether, under present contemporary circumstances, worldly philosophy is still possible. He believed that scenarios and visions do not lend themselves to formal analytical procedures. More importantly, he held the position that the economic behaviors that set the system on its path have become less dependable, while political intervention has become more strategic. An “instrumental” approach, in his mentor Adolph Lowe’s ([1965] 1977) sense, thus becomes more appropriate, with “blueprints depicting possible routes from present realities to desired destinations” replacing “scenarios depicting a future immanent in the present” (Heilbroner 1992, p. 381; Heilbroner and Milberg 1995, pp. 118ff; Forstater 1999).

Despite such skepticism, Heilbroner expressed the hope that the “irrelevant scholasticism” of contemporary neoclassical economics might be replaced with a reinvigorated political economy. Political economy may “perhaps [be] resurrected by a corps of dissenting economists,” employing a framework that: “take[s] full cognizance of the sociopolitical realities of our

time, whatever the difficulties they may pose for the construction of elegant models... [A] rekindling of the tradition of political economy is within the realm of possibility. That would indeed be a happy ending to the teachings of the worldly philosophy." (Heilbroner 1996, p. 336).

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### *Mathew Forstater*

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