

Who's Who in Economics?*

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I. THE VOLUME

This third edition of the by now standard reference on academic economists lists slightly more than 1,000 living economists, who were most often cited in scholarly journals during the period 1984–96, as well as 500 deceased economists. As in the previous editions, the entries contain biographical data, such as the current and previous editions, the entries contain biographical data, such as honours received, the principal fields of research, and the main publications. A special feature is that the living economists themselves state what they believe to be their major contribution to economics. The writings of past economists was prepared by Blaug, except for those who wrote their entries themselves for the second edition before their death.

The new edition does not only offer new and updated information, it has also considerably grown in size. It now consists of no less than 1266 pages, more than 30 percent up from the previous edition. The first edition of 1983 included 700 living (and 400 deceased) economists, who were selected partly on subjective principles. The second edition of 1986 listed some 1 000 living (and 400 deceased) economists, selected according to the frequency of citations over the period 1972–83.

For the new edition, Blaug initially considered about 1 400 persons from which he selected the about 1000 most often cited ones who responded to his mailings. The respective citations are counted by the Social Sciences Citation Index (SSCI) which lists the citations from roughly 200 economics journals. It is noteworthy that this citation index has its shortcomings. In particular, it at-

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tributes the citations only to the first author. Nevertheless, it is a good indicator of prominence. The number of citations according to the SSCI is highly correlated with the chance of winning the Nobel prize, of being elected to offices in the leading professional associations, and of earning above average university salaries.

The volume covers about 4 percent of the total stock of *publishing* economists and, of course, an even smaller proportion of the many persons who consider themselves to be professional economists. The definition of an 'economist' used by Blaug is thus quite restricted. It excludes all those persons who use their education and knowledge of the economy in a professional capacity, but do not publish in the 'accepted' economics journals. Most of these journals are in English, but a considerable number are also in other languages. The selection thus comprises 'eminent' economists only in the sense of being acknowledged by other actively publishing academic economists.

II. EVALUATION

Who's Who in Economics is indispensable for any library and department of economics, as well as for individual scholars playing an active role in the academic community. No other source presents so many facts on the leading economists as conveniently and reliably. We came across only few minor errors, e.g., that Carl Christian von Weizsäcker is still listed under Switzerland in the country list (Appendix 2), though he moved to Cologne already in 1986 (as is correctly indicated in his CV). Another instance is Alfred Ort, who died several years ago, but is listed under living economists; other recently deceased personalities, such as Mancur Olson who died in 1998, are, however, correctly listed among the dead economists.

Blaug's volume is not only an outstanding source of information on individual economists, but it also provides a rich data base for research on the economic profession. Thus, several academic articles systematically analysed the second edition, and Blaug explicitly invites research based on the third edition. Such analyses, however, suffer from the fact that Blaug does not inform the reader how he selected the 1400 economists whose citations he counted in order to find the 1000 most often cited ones. Of course, this selection procedure is decisive for the results. Actually, Blaug seems to have missed a non-negligible number of influential economists, who were cited more often than many scholars included in the '*Who's Who*'. For Germany, for instance, this applies to Werner Güth, Helmut Lütkepohl, Horst Siebert and Hans-Werner Sinn. Se-

lected examples from other Continental European countries are Mathias Dewatripont (Belgium), Serge-Christophe Kolm (France), Giuseppe Bertola (Italy), Eric van Damme (Netherlands), Lars Calmfors (Sweden), and Richard Baldwin (Switzerland). Although there are also some often cited Britons missing, e.g., Andrew Harvey and John Vickers, one may suspect that Blaug's selection method favoured British economists. But these shortcomings are minor compared to the huge amount of correct information provided.

III. A CLOSER LOOK AT THE DATA

One particularly intriguing feature is the extremely skewed distribution of 'eminent' living economists with respect to their *country of residence*. Most striking is the absence of many very large, populous and politically important countries. Thus, for instance, there is only *one* eminent economist presently living each in Brazil, India, Indonesia, Mexico or Russia, and there is *not one single* eminent economist presently living in the People's Republic of China, or in any African country. Actually, among the 192 countries in the world, just 30 make an entry, while the remaining 84 percent play no part whatsoever in the world of (eminent) economics.

Economics – always in the sense defined in the book – is absolutely dominated by the United States. As can be seen from the second column of the *Table* shown here, no less than 63 percent of all eminent economists live in that country. The next ranked United Kingdom has only one quarter of that amount (17 percent), Canada comes next with roughly 5 percent, and then France, Australia and Germany, with just a little more than 2 percent each. The preponderance of English-speaking countries is huge: The U.S., U.K., Canada and Australia make up for almost 90 percent of all eminent living economists. The large Continental European countries of France, Germany, Italy and Spain *collectively* just make up for 6 percent of all living economists listed in the volume.

Table 1
Eminent Living Economists According to Country of Residence
1984-96

	living eminent economists, share of total absolute number percentage	rank	living eminent economists, relative to population per million inhabitants	rank
USA	62.8	1	2.5	3
UK	16.7	2	2.9	2
Canada	5.4	3	2.0	4
France	2.5	4	0.4	12
Australia	2.3	5	1.3	5
Germany	2.1	6	0.3	13
Israel	1.4	7	3.0	1
Italy	1.2	8	0.2	16
Netherlands	1.0	9	0.7	8
Japan	0.9	10	0.1	24
Belgium	0.8	11	0.8	7
Sweden	0.4	12	0.5	10
New Zealand	0.3	13	0.9	6
Spain	0.3	14	0.1	22
Switzerland	0.3	15	0.4	11
Austria	0.2	16	0.3	15
Norway	0.2	17	0.5	9

Source: Calculated on the basis of Blaug (1999), Numbers of Population for 1990.

It may be argued that the absolute number of eminent economists is useful to capture the influence on contemporary academic economics, but does not reflect the capacity to produce, and keep, leading economists. From the latter point of view, it makes sense to take the size of the country into account: it is not surprising that the U.S., with their population of 270 million, have more eminent economists than, say, Belgium or Switzerland. The fourth and the fifth columns of the table therefore standardise the share of economists by population size. The U.S. drops to rank 3, while the U.K. remains at rank 2. France and Germany drop from ranks 4 and 6, to ranks 12 and 13, respectively. In contrast, all the smaller European nations, in particular Belgium and Norway, improve their relative position.

It is interesting to compare the distribution of living economists according to residence, with the distribution of living and deceased economists according to country of birth. Austro-Hungary and its succession states Austria and Hungary can boast to have been the birth place of no less than 53 eminent economists. While 19 of them are alive today, only one is living each in Austria and Hungary. In Germany, no less than 94 eminent economists have been born. Of those, 39 are still alive, but only 14 live in Germany. The situation for India is even worse: while 22 eminent economists were born in that country, only one of them is living there today. In the list of 'producers' of leading economists, several countries, such as Afghanistan, Algeria, Burma or China crop up, but all the respective scholars emigrated before or after they became eminent.

This short discussion of the extremely skewed distribution of eminent economists according to countries (and one may add, according to sex) throws up a number of important questions. To mention only a few: why are the economists living in the United States so dominant? To what extent is the 90-percent share of economists living in Anglo-Saxon countries connected with English as the *lingua franca* of modern economics? Even more interestingly: what is the relationship between the number of eminent economists and the state of the economy? Is it that prosperous economies produce good economists, or do bad economic conditions require good economists? And, more fundamentally, in what way do economists have an influence on the economy and, if so, how can it be measured? Yet another question is what the large number of professional economists not listed in this volume are doing. The slowly emerging 'economics of economics' (see, recently, e.g., Reder 1999 or Frey and Eichenberger 1993) has only scratched the surface of these, and similar, questions. Blaug's 'Who's Who' provides an excellent starting point for answering such questions.

REFERENCES

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