

BOOK REVIEWS

Nina Banks, ed., *Democracy, Race, and Justice: The Speeches and Writings of Sadie T. M. Alexander* (London: Yale University Press, 2021), pp. 320, \$30 (hardcover). ISBN: 9780300246704.

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In *Democracy, Race, and Justice*, Nina Banks painstakingly compiles and contextualizes thirty-two speeches and other writings by the economist, lawyer, and public servant Sadie Tanner Mossell Alexander. Because these are predominantly speeches, originally delivered orally to live audiences, Alexander leaps off the pages of Banks's book and comes to life in a way that is rare in documentary histories of economics.

Readers are likely aware by now that Alexander was the first Black American to earn a PhD in economics in the United States, in 1921. This awareness was hard-fought and only recently won. Julianne Malveaux's (1991) *American Economic Review* article first brought Alexander to the attention of modern economists, although only a trickle of research on her was done in response. Nina Banks herself was the standout contributor to this literature on Alexander (Banks 2005, 2008). The mere trickle of research was in part a consequence of Malveaux's characterization of Sadie Alexander as a "missed opportunity" for economics, and therefore a dead end for the history of economics. Although Alexander's legal work for civil rights deserved praise and attention, discrimination and misogyny brought a swift end to her work in economics, at least according to the "missed opportunity" narrative.

Nina Banks definitively proves that although Alexander's movement within the vigilantly policed perimeter of professional economics ended abruptly, her contributions to economic thought did not end in the 1920s.

Banks's book is organized thematically. Alexander's speeches and other writings are divided into four parts, and each part has its own introductory essay. Part I includes six selections on racial ideology and Black achievement. Part II includes seven selections on Black women and political economy. Part III is on Black workers and economic justice and includes five selections. Part IV concludes with a rich collection of fourteen selections on democracy and citizenship rights. Alexander's understanding of citizenship rights, which is closely tied to questions of race and economic justice, often makes Part IV feel like an extension of Part III.

Democracy, Race, and Justice covers considerable ground, with rich content on the civil rights movement, the history of Philadelphia, social movements and social change, legal history, the social function of religion and sororities, and the Black experience of World War I, the Depression, and World War II. This review focuses on the recovery of Alexander's economic thought, highlighting a few of the many examples from the book. But readers should know that *Democracy, Race, and Justice* covers more than just economics. The economics that is in the book is entangled with Alexander's legal, social, and political thought. I'd even suggest this intellectual entanglement is the

hallmark of Sadie Alexander's economic thought. Neoclassical training shines through, but it is channeled and enriched with the legal scholar's appreciation of labor market institutions, employment practices, and racism.

One topic that comes up early and repeatedly in the book is Alexander's long-standing attention to Black women's employment patterns, and the evolution of those patterns over time. Alexander must be considered an early analyst of women's labor force participation decades before the wider economics profession took earnest interest in the subject. Looking back to the 1920s, Alexander asserts in a 1930 article for the National Urban League that "there is no question" high employment rates for Black women relative to white women in prior decades were "due to demand for labor because of the stress of war production" (p. 54). Other cited factors were the reduced labor supply associated with both mobilization and newly imposed immigration restrictions. Black women's employment in the 1920s is presented in the National Urban League article as an unambiguous good.

A few years later, though, Alexander's explanation of Black women's high employment rate changed and it was "a sad commentary on the economic status of our race" (p. 66) rather than an unambiguous good. As the boom of the 1920s deteriorated and collapsed into the Depression, Alexander observed, Black women were employed at higher rates out of necessity when their husbands disproportionately became unemployed. This dynamic, known now as the "added worker effect," was elaborated in the speech "The Economic Status of Negro Women," which was delivered at some point in the 1930s. A comparison of Alexander's "The Economic Status of Negro Women" with other early analyses of the added worker effect is instructive. The first research on the added worker effect published in economics journals, by Wladimir Woytinsky (1940) and Donald Humphrey (1940), came several years later, and it was not intersectional like Alexander's analysis. Notably, Woytinsky and Humphrey both focused their attention on the Philadelphia labor market, a market that Alexander knew well and wrote about in her dissertation and many of her speeches. If Alexander had the professional access and opportunity to target the analysis of "The Economic Status of Negro Women" to the *Journal of Political Economy*, where Humphrey's paper was published, she would be recognized as the pioneering thinker on the question instead of him.

Alexander was always focused on contemporary problems and data, so it is no surprise that in a 1945 speech at Florida A&M, she emerges as a careful analyst of the postwar reconversion problem. At that time, the debate over the economics of reconversion primarily considered the behavior of macroeconomic aggregates. In contrast, Alexander's analysis focused on the industrial and institutional features of Black workers' wartime jobs. She argued that the wartime gains of Black workers were threatened because they were disproportionately employed in industries like shipbuilding and ordinance that were unlikely to be reconverted to consumer goods production. Cutbacks would also largely be determined by seniority, easily reversing recent gains. Alexander cautioned against large-scale migration to jobs that followed the spatial distribution of war production. Reconversion would take time and was unpredictable. Mass migration in search of jobs would only disrupt and prolong the transition period. All of these microeconomic and institutional concerns stand in stark contrast with the usual macroeconomic framing of the reconversion problem, borne of the Keynesian toolbox newly available to American economists.

Democracy, Race, and Justice shines a light on other areas of Sadie Alexander's economic thought that are thoughtfully blended with her insights into the law and labor market institutions, including the economics of discrimination. One analysis of employment discrimination in the book starts with a story reminiscent of the Becker model, where a Philadelphia employer, Wawa Dairies, stops discriminating against Black workers seeking higher paying milk delivery positions. According to Becker, competitive pressures should have forced other dairies to follow suit. Alexander points out that instead of following Wawa's lead, the other dairies retaliated against their own Black *non-delivery workers* in a case of what James Stewart and other stratification economists would now recognize as white employers' investment in "racial identity production." Like the discussion of the added worker effect, this analysis is short, informal, and institutionally rich, but undeniably an analysis of economic behavior that anticipates later work by economists who were not as closed off as Alexander was from professional circles and publication outlets.

The book is rich with economic, social, and legal thought, but my favorite selection—Alexander's speech at a 1968 luncheon held in her honor—is largely autobiographical. In this speech, Alexander graciously accepts her honors and then provides an overview of her career with a particular emphasis on her civil rights activities. We all know that Alexander fought passionately for civil rights, but this speech lays out in detail the stages and hard-nosed strategic considerations that are glossed over in many accounts of the civil rights movement. Her journey began with a meticulous effort to restructure existing Pennsylvania public accommodations law so that it was no longer vulnerable to the "separate but equal" doctrine enshrined in *Plessy v. Ferguson*. The revamped public accommodations law gave Alexander and her husband the traction they needed to file lawsuits that slowly changed the way things worked in Philadelphia, case by case, business by business. But this legal assault on discrimination faced a rigid economic constraint. As Alexander explains, what good is legal access to businesses "if the vast majority of our people had not the money to pay the cost?" (p. 134). The solution was the Philadelphia Commission on Human Relations,¹ which was empowered to "administer and enforce" all statutes prohibiting discrimination.

Democracy, Race, and Justice also comes with surprises. Many readers will be intrigued to learn that not only was Sadie Alexander an enthusiastic Republican in the first half of her career, but she was exceptionally critical of the early New Deal. Some of Alexander's affinity with the Republican Party is exactly what we'd expect. For example, in a 1935 speech for Black Republicans in Philadelphia, Franklin Delano Roosevelt is brutally taken to task for compromising with white Southern Democrats and virtually writing Black workers out of social insurance legislation. This criticism is not surprising to see. But in a more surprising speech the same year to Lackawanna County Republicans, Alexander's targets for criticism extend well beyond New Deal racism to include the "insufferable regulation" (p. 175) of Roosevelt's executive orders, the "dilution of the value of the currency" (p. 178) by US monetary policy, and the "employment of idle workers by the government in unproductive tasks" (p. 179) in

¹ Regrettably, the Commission on Human Relations does not appear in the index, despite its importance in Alexander's career and despite being mentioned at several points in the book.

public employment programs. Roosevelt is compared to “Hitler, Mussolini, and Stalin” (p. 175). In her conclusion to the Lackawanna speech, Alexander even proffers a Grover Cleveland quote on the importance of sound money!

The Lackawanna speech feels like a caricature of a stiff, monocled, 1930s Republican, and it is certainly an engrossing read. But it also serves an important purpose in the book by highlighting how quickly American society and Alexander herself changed as the Depression trudged on and the world marched over the precipice of another global war. In the next selection after the 1935 Lackawanna speech, it is 1939 and Alexander is warning us about anti-Semitism not only in Germany but in other parts of Europe and in South America. She embraces and demands the expansion of New Deal relief measures. By 1945, in “The Role of the Negro Women in Economic Life,” Alexander is advocating a strong social safety net, a guaranteed minimum annual income, and a federal job guarantee.

I have two minor criticisms that do not dampen my enthusiasm for the book at all, but which I think may be useful to the reader. First, the rich introductions to each of the four parts of the book mean that individual archival selections do not have their own introductions or blurbs to provide context. I frequently found myself flipping back to the introductory essays to search for clarification about Alexander’s audience and purpose in a particular speech.

My second minor criticism is that I had hoped the volume would include a reproduction of Alexander’s dissertation, “The Standard of Living Among One Hundred Negro Migrant Families in Philadelphia.” The dissertation is particularly noteworthy because it was, as Julianne Malveaux (1991) describes, “the major example of her economics work” (p. 308), and because it anticipates so many of the ideas that come out in the speeches and writings collected by Banks. In her dissertation, Alexander writes about Black women’s labor force participation and its significance for families, the purchasing power of Black families, and the Philadelphia labor market in the aftermath of World War I. In any case, the dissertation is readily available on the Internet and I recommend that it be read alongside *Democracy, Race, and Justice*.

This book is an important contribution to the history of economics and the culmination of considerable hard work by Nina Banks and her research assistant, Lily Shorney. They should be exceptionally proud of it and of the impact it will have. Too many accounts of Sadie Alexander simply recycle the superlatives of her career history, juxtaposed with the racism and misogyny she confronted, and then stop the story there. Nina Banks confronts that missed opportunity and truly reveals Sadie Alexander in the pages of *Democracy, Race, and Justice*.

Democracy, Race, and Justice is also an invitation to change course in the history of economics and refocus the field on the contributions and histories of Black Americans and Black women. With these primary documents in hand, and with Banks’s first forays into Alexander’s papers at the University of Pennsylvania, it is now incumbent on other historians of economics to take up and advance study of Alexander’s work.

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Michele Alacevich, *Albert O. Hirschman: An Intellectual Biography* (New York: Columbia University Press, 2021), pp. 352, \$35 (hardcover). ISBN: 9780231199827.

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Originality is a key feature for books and articles that address a specialized audience. In the history of thought, assuring originality is not an easy task when a well-known, much-investigated subject, author, or school of thought is involved. Being original depends on detecting a flaw in the literature, bringing to light a new point of view, and establishing new theoretical connections, which frequently demand scrutinizing archival sources that are still unexplored.

Michele Alacevich's book overcomes this challenge, in spite of the great number of academic texts that have been published about Albert Hirschman, during the period that precedes and follows his passing in 2012. The author defines his book as an "intellectual biography." Born as a modest manuscript, the research gained momentum and evolved into a detailed investigation of important episodes of Hirschman's life history and intellectual context, based on archival documents collected in different institutions. Alacevich starts from Hirschman's student years in Berlin, Paris, and London, and proceeds with different phases of his career as professional economist and university teacher.

In one outstanding part of this historical reconstitution, the focus is on Hirschman's stay at the University of California, Berkeley, just after he arrived in the United States, escaping from Nazi Fascism. In this extended passage the author writes about the friends and acquaintances whom Hirschman made, "a very interesting cohort of scholars" (page numbers not given in the draft copy available at the time of this review; quoted passage is between notes 126 and 127), and how they influenced the building of his intellectual perspective. The same applies to the sections where Alacevich recalls the period when Hirschman worked for the Federal Reserve Board, by appointment of his former teacher Alexander Gerschenkron, with whom he established a permanent intellectual bond.