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The Cambridge Companion to Keynes, ed. Roger Backhouse and Bradley Bateman. Cambridge University Press, 2006, xii + 311 pages.

This book adds to a list of 64 other “Companion” volumes published by the Cambridge University Press on topics ranging from individual authors of great philosophical import – like Aristotle – to generally recognized important themes in philosophy – like German Idealism. As such it is relatively rare that an economist or economic themes makes this notable list. I count four other entries on this list which are devoted to prominent economic authors or economic themes – Marx, Mill, Rawls, The Scottish Enlightenment and Smith. Thus, it seems worth asking what special aspects of Keynes’s work qualifies him for this exalted philosophical company. It would appear from the entries in this volume that the issue of probability (the usual philosophical suspect in the case of Keynes) as well as political philosophy, economic methodology, ethics, the art of an ethical life, modernism and the philosophy of economic policy advice all qualify Keynes as the object of continuing fascination, not to just to economists, but to a whole range of researchers in different fields of study. In what follows, I will try to group the entries in this volume into subsets that vary by how they might particularly appeal to different audiences. But let me say at the start that such a broad attention by the editors of this volume is a wise and useful one in the case of Keynes, the study of whose life and works has grown into the object of innumerable specialist literatures. The existence of so much writing on Keynes also justifies the choice of the Cambridge University Press in including a “companion” to Keynes in the topics treated by its list.

Thus, appropriately, the editors have chosen a wide range of authors and topics, befitting the nature of Keynes’s work and that of contemporary scholars interested in pursuing topics that Keynes wrote about. At least four of the fifteen chapters – those by Roger Backhouse, David Laidler, Axel Leijonhufvud and Kevin Hoover – are written from an economics profession “insider’s” perspective. As such, they will appeal to readers interested in the nature of Keynes’s work in macroeconomics and business cycle theory, the treatment of these topics in the interwar years, the extent and meaning of Keynes’s “Marshallian” methodological heritage and the peculiarities of Keynes’s stance on the proper way of pursuing economics as a “diagnostic science”. These chapters will appeal to Keynes scholars generally, but perhaps more so to those most interested in the nature and meaning of his economic writings. It is a signal of the continually disputed and changing nature of economics that the question of Keynes’s place in economics is still an issue, given the enormous amount of writing on this topic by economists in the post-War era. A common theme from these

chapters is that part of the reason for this stems from the fact that so much of this writing was premised on an ignorance of Keynes's own texts or a complete lack of awareness of Keynes's particular methodological and historical contexts. For this reason, these authors suggest, there is still something to be learned about this topic by modern economists.

A second set of chapters appeals more broadly to the political philosophy that Keynes's own work both sprang from and led to. In chapters by George Peden, Samuel Brittan and Bradley Bateman we see Keynes through the broader lens (than just the economics one, as in the previous grouping) of his policy advice. This includes, in order of the above-mentioned authors, such topics as the nature of the economic and political context during Keynes's own time, the particular influence of Keynes in the broad sweep of what became generally Anglo/American economic policy in the post-war years, and a very useful account of Keynes's actual advice about deficit spending and fiscal and monetary policy (and how this differs from what came to be called the "Keynesian" views on these matters in the post-War era). These chapters should surely be of value to economists, but may also be of interest to those concerned with the larger political context of economic ideas and the influence of economics on policy.

Another group may be broadly defined as concerned with the nature and lessons of Keynes scholarship itself. Such entries include those by Roger Backhouse and Bradley Bateman, Maria Cristina Marcuzzo and D. E Moggridge. These chapters are devoted to the topics of, in that order of appearance, the multifaceted nature of Keynes's career and works, the nature of the influence of the intellectual climate of Cambridge upon Keynes's work, and the particular lessons to be learned by intellectual biographers and Keynes scholars from Keynes's correspondence. These chapters will be of interest to the narrowest audience. Yet they are generally of high quality in that context and will be useful to anyone especially interested in the total picture of Keynes's role as a British intellectual of his time and place.

Finally we come to a set of chapters that may not be of interest to general economists, political scientists or policy specialists, but which may be the part of this book most of interest to the readers of this journal: Keynes contribution to, use of and impact upon philosophy. Philosophical issues are treated explicitly in the entries by Tiziano Raffaelli, Donald Gillies, Craufurd D. Goodwin, Thomas Baldwin and Matthias Klaes. These entries cover, respectively, Keynes's interaction with Cambridge Philosophers and their influence on his own thought, his own substantial contribution to the philosophy of probability and how his questions are now approached by contemporary philosophers, the nature and extent to which Keynes's often-noted membership in the Bloomsbury Group influenced his thinking and actions in terms of living by an ethical code, Keynes's unique place

in the theory of ethics, and the extent to which Keynes's life work should be viewed as representing either the traditions of modernism or post-modernism. As I said, these are specialists' treatments for the most part, that lead into areas that would at first sight only appeal to scholars in each of those areas. But particularly the essays by Goodwin and Baldwin convinced this reader that both a full understanding of Keynes, and also of the wider question of what exactly is the contribution of economics to society and to human relations, would be left inadequately considered if the issues these writers raise were not considered.

Overall I think this volume is written to a high standard, its scholarship is solid and it is of good value to different audiences for different reasons. No "companion" volume is contemplated to be, or should be suggested as, a substitute for the original writings. In the case of Keynes studies we have now evolved to the stage where current commentary is often written on the secondary literature, as each of these entries somewhat involves. But each is also loaded with references that should point interested readers to the relevant parts of Keynes's own original work, and that of his contemporaries and successors, for a long time to come.

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Speaking of Economics: How to Get into the Conversation, Arjo Klamer.
Routledge, 2007, xxii + 199 pages.

"How to do" books are not often reviewed in academic journals, neither in philosophy nor in economics, perhaps because most of them are aimed at doing things that are of not much relevance for the audiences of these journals. Arjo Klamer's new book is an exception though. A journal that promotes the mutual enrichment of economics and philosophy surely will attract a number of philosophers interested in engaging in fruitful conversation with economists. Philosophers, though, are just a subset of the vast readership targeted by Arjo Klamer in *Speaking of Economics* (the list covers three pages: xiv–xvi), so they should not expect a preferential treatment. Klamer takes nothing for granted and constructs the book in the best tradition of the "How to" genre. The sections are short, with punchy titles, very few notes and not many more references. Readability is secured by avoiding technical jargon, adding illustrational personal anecdotes and intercalating boxes to clarify or expand difficult points. And it is only 185 pages long: an easy read or, at least, significantly less demanding than most other titles in the "Economics as social theory" series, where it is