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ECONOMICS

By Dr. Scot A. Stradley
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The history of the economics department is a very small subset of a much greater history, the history of British and American political economy. The courses offered and the people teaching them are products of this broader movement. What these people have brought to North Dakota represent the accumulated knowledge and wisdom of a science which began with the Greeks, was resurrected with the Renaissance, and matured with the Enlightenment. Modern political economy was born in the Scottish Enlightenment at the hands of Adam Smith, Professor of Moral Philosophy at the University of Glasgow, Scotland. Smith’s great book, An Inquiry Into The Nature and Causes of the Wealth of Nations, was published in 1776, the year of the American Declaration of Independence. Economic liberty was born with a conception of political liberty. Together the two great ideas have been instrumental to the subsequent development of economic science.

Political economy is a very recent academic subject relative to mathematics, philosophy, languages, and natural philosophy. The first person to hold an academic appointment in political economy was Thomas Robert Malthus, who was appointed professor of history and political economy at East India College at Haileybury, England, in 1804. This college was a training ground for employees of the East India Company. The first appointment in political economy at Cambridge, England, came in 1828 to George Pryme, a lawyer. The first chair in political economy, the Drummond Professor of Political Economy, at Oxford University came in 1825 to Nassau Senior. Academic economics in the United States did not become a reality until after the Civil War. There were efforts in the ante-bellum period to employ lecturers in political economy. For instance, Thomas Jefferson’s efforts at hiring the Frenchman Jean Baptise Say to teach at the newly founded University of Virginia are well known. Say did not accept and even if he did he would have taught much more than economics. The age of specialized economics begins in the post-bellum period.

The first major school of economics began with the appointment of Alfred Marshall to the chair of political economy at Cambridge University, England. It is in the Cambridge School, or Neoclassical School, that all of modern economics begins. Alfred Marshall was a mathematician and did much to advance the use of the mathematical methods in explaining economic phenomena. His classic, The Principles of Economics was published in the first edition in 1890 and went through eight subsequent editions, the last published in 1920. This book was used as a textbook in economics instruction into the 1960’s in some United States institutions. Marshall trained such famous students as Piero Sraffa, Arthur Pigore, Joan Robinson, and John Maynard Keynes. These Cambridge students generated tremendous contributions in economic theory and their works have been the center of learning and debate during the remainder of the Twentieth Century. The influence of their work will be seen on the curriculum, and of course, in the work of later products of this intellectual revolution who came to North Dakota.

The survey of the larger intellectual forces in which our particular setting is to be understood must also include a discussion of economic thought in the United
States. American economic thought was often distrustful on the British influence, especially given the revolutionary background of the United States. Also, England was the first country to experience what Arnold Toynbee was later to term the Industrial Revolution. The Industrial Revolution, and a variety of mercantilist controls over the English and American Colonial economy gave the British a tremendous competitive advantage in the trade between the two nations. The English domination of the American economic system created a natural distrust of all English theories, especially the free market ideology advocated by Adam Smith, David Ricardo, and others, such as the Manchester School. Another unique feature of American economic thought that influences the story is its pragmatic character, at least in the sense of practicality. The United States did not generate the formal academic treatises of the type found in England in the ante-bellum period. Political economy in the United States was generated by men of the world, especially men of business and the affairs of state.

There is considerable evidence that Alexander Hamilton had read Adam Smith's work and had acquired a fair understanding of the doctrine of laissez-faire. Yet, in his work for the Washington Administration, Hamilton distinguished himself by increasing the powers of the central government in economic affairs, especially in the areas of currency, banking, and the promotion of manufactures. The next person of any repute in the area of economics to influence the tradition of American economics was a businessman by the name of Matthew Carey. Carey's work is somewhat reactionary, especially to the work of David Ricardo and Thomas Malthus. His work is critical and his conclusions represent a considerable departure from the extreme laissez-faire position of Ricardo. In fact, Carey can be considered one of the many protectionists of the time and spent a considerable amount of his energy attempting to influence Congress in these matters. As far as domestic economic policy was concerned Carey was an advocate of rugged individualism, and rapid economic expansion without domestic regulation. Thus, Carey illustrates something quite interesting about American economic thought, the ability to be dualistic on the issues of trade, money, banking, slavery, etc. This dualism, advocating government intervention when appropriate and advocating laissez-faire when that is convenient, is an interesting characteristic of American economic thought. This is distinctive, especially when compared to the ideological purity of some of the leading British, Scottish, and French writers of the ante-bellum period.

The post-bellum period sees American economic thought develop two quite divergent and distinctive themes. On the one hand an extreme free trade school of economic thought develops while on the other hand the nationalist protectionist school further waxes its ideas and policies. The extreme variant of the free trade movement affiliated itself with Social Darwinism and argued that the marketplace represented the process of natural selection that is seen in Nature. The marketplace, or competition, works impersonally to select the most fit members of human society and awards them for their advanced genetic characteristics. Any attempt to interfere with the Natural Order discovered by science is interference with God's creation and His laws. Man, obviously, cannot outdo God and thus, such intervention would be folly. The only role for the State in this Divine Order is the protection of private property and free exchange, two by-products of the Creation. Free exchange definitely meant no unions and the continuation of the existing exchange relationships between the city and the country, which at this point had become a hot political issue.
Nationalistic protectionism was equally popular in certain circles. The views generated here often originated as a reaction, or criticism, of the views of the older laissez-faire economists or the new Social Darwinists. Whatever the origin of the ideas the public policy recommendations were quite clear; government intervention is absolutely necessary to allow for the full potential of the very unique American economic situation. The laws of supply and demand were often rejected as social laws, as in Simon Patten's work, and the American social situation with its own peculiar laws was to be promoted above all else.

The economists advocating the latter position were often known for their contradictory views, especially given the lack of any unifying theme or theory. Their eclecticism represented a major barrier to the successful advance of their policy positions. However, they did break the way for a generation or two of liberals and their considerable advocacy of social reform. Often the unifying theme for the early liberals was Christianity. The work of Richard T. Ely would be important in this context, especially since he was one of the founders of the American Economic Association in 1885. The work of Ely and others of his approach tended to elevate ethical considerations above all else. Consequently, this school made important contributions to the public policy debates on the labor and farm questions.

One of the greatest differences to emerge in political economy during the late 19th Century was the debate on method. The late 19th Century witnessed the emergence of what was originally a German approach—the historical approach. This approach stood in contrast to what was termed the deductive approach of the British Classical political economists. The debate was essentially one between those that advocated more observation of the actual ongoing economic process against those advocating a mathematical approach. Both schools were interested, of course, in unveiling the true working of the economic system. Those that advocated the historical procedure advocated a close narrative history, considerable data collection and industry studies on a comparative basis. Their emphasis was on how the system worked based on the same methods of the geological and biological sciences. The alternative school advocated discovering the true working of the economic system through mathematics. This school believed that certain unchanging characteristics of economic activity could be described with mathematical functions and visually described with Euclidean geometry. The distinctions between their approaches gradually infected American economic thought and a synthetic product emerged.

The school of economic thought which developed from the conscious dispute over methodology, ethics, and public policy activism, the distinctly American school of economic thought, is now known as the Institutional School. The school seemed to center around the writings and teachings of Thorsten B. Veblen. Veblen's historical and anthropological approach to economics reflected the interest in all aspects of the economic question. Veblen's public policy also reflected a growing interest in social engineering, or management of the American economy through control and regulation. The distinctive character of Veblen's work was his illustration of the importance of institutions in the determination of economic life. The subject of institutions had not received as much attention at the hands of the mainstream, and consequently, there was much room for innovative research. Probably one of the better known followers of Veblen was the famous John R. Commons. Commons spent his most famous years teaching and researching at the University of Wisconsin. Commons was best known for his study of legal institutions and their relation to property and
exchange. Commons also illustrated the public policy activism that this school was known for, especially the writing of legislation.

Political Economy came of age during the Great Depression. It was during the Depression that the American Institutional School strongly influenced the training of economists, as well as the practice of being an economist. The mainstream of economics, best illustrated by Alfred Marshall, was largely a mathematical school and not strongly oriented to the empirical side. The empirical aspect was strongly emphasized by the Institutionalists, often with a total neglect of mathematical formulation. A union of these schools, or traditions, was encouraged by the so-called Keynesian Revolution. The latter was initiated with the publication of *The General Theory of Employment, Interest, and Money* in 1936. This book, by John M. Keynes, the premier product of mainstream education in which Keynes advocated less emphasis on pure mathematical formulation, more emphasis on empirical reality, especially the testing of theory in light of experience, and engendered a public policy activism never before witnessed in mainstream economics. The Keynesian Revolution thus became the paradigm of modern economics. Economists were now to be trained in mathematical economics, statistics, and advice giving, or public policy and economic welfare. A new synthetic school, new at least in terms of emphasis but not in terms of the moment, emerged: Econometrics. The latter approach to economics has especially dominated the period following World War II.

Political economy in the period following the War has thus been committed to the study of pure theory, especially in mathematical form, the study of statistics, especially the mathematical theory of statistics, and finally, to a social engineering of the economy to force it to operate more correctly, or more efficiently and with less waste. The study of economics has thus generated a great deal of reform in the economy, often controversial to the public. Economics has greatly exposed itself to the public at large and its credibility has often come to ride on the exactness of the forecasts of the leading practitioners within the profession. The seventies have been very hard on the credibility of the profession since the profession has encountered hard times in the area of preduction and has shown an inability to control the economy, especially inflation and unemployment. However, as evidenced by the Reagan Administration, the profession of economics, with its theory and evidence, is still instrumental in the formulation of public policy. The supply-side solution to the long and protracted recession of the late seventies and early eighties, is built on some of the major ideas which are taught at the elementary level in Gamble Hall classrooms every year. Whether or not they are successful will most definitely be taught in the future by someone possibly entering UND in the fall, 1990.

**HISTORY OF THE CURRICULUM AND FACULTY**

The history of the discipline of political economy previously offered serves as an organizing theme for the history of the economics curriculum at the University of North Dakota. The broad themes exposed in the discipline's history should emerge in the curriculum if the economics program is responding to the evolution of the field at large. This basic hypothesis might well be complicated by the administrative variable, which is impossible to judge. The main point is, however, that the curriculum is the most reliable evidence on which to judge the department and its development along with the development of the profession.
The relative importance of knowledge in political economy seems to have been known by the early organizers of the University. A course in political economy, offered in the Department of Civil Government and Political Economy, was required of all graduating seniors, although it was never taught by a specialist in the field. With the issuance of the Seventh Catalogue of the University, 1890-91 sees some separation and specialization develop within the general concept of political economy when two courses were offered; one on Civil Government for juniors, and the other on Political Economy, for seniors. The text for the latter course was the quite famous Manual of Political Economy by General Francis A. Walker. This book was widely used in the United States at the time; in fact Thorsten Veblen learned his political economy from this book while a student of John Bates Clark at Carleton College. This reflects on the knowledge of the field by the instructor, then president Webster Merrifield, a professor of Greek and Latin, Secretary of the Faculty and Librarian from 1885-1890.

The Eighth Catalogue, 1891-92, finds an administrative designation in the form of the Department of Political and Social Science. All political economy courses were offered therein. The logic of the title is obvious. Economics has since its earliest days been a critical part of the education of those preparing to engage in the art of statecraft. Economic issues were a critical part of the reforms in the British system in the early nineteenth century, and also, in the American Constitutional debates. Successful politics required knowledge of economics, a situation which still prevails today. This catalogue also added a course in International Law and a course in Civics, both belonging more to the domain of political science.

The next catalogue witnessed the most considerable development of the political economy program yet. President Merrifield developed the political and social science program so that it consisted of three tracks. The first track, the political economy track, offered two courses. The first was a general introduction to Political Economy while the second course was titled Money and Banking, no doubt a recognition of the crucial national debates then occurring over monetary policy. The second track consisted of two courses: The first was a course on International Law while the second focused on applications of Political Economy. The third track offered two courses as well. The first was a course on Sociology while the second was on Public Finance. The inclusion of Sociology with Public Finance is interesting and it is possible that after an examination of the basics of sociology, such as class and the poverty problem that the role and capabilities of the state as a legal and financial entity were examined in terms of changing the existing state of affairs. That this suggestion is possible is improved by the addition of a course on Socialism in 1897. A course on the very new discipline of anthropology was added in 1896. There appears to be a strong emphasis on cultural survey on the basis of a knowledge of political economy. This is possible since there was a very strong movement toward the historical/anthropological approach at the time. Thorstein Veblen would be an excellent example.

The Fifteenth Catalogue witnessed the next substantial development of the social science curriculum at the University. The organization of the tracks was changed, a change in which some thoughtful ordering can be detected. One track presented Application of Political Economy, Public Finance, and Banking. The second track presented courses on Roman Law, International Law and
Municipal Law. The third track presented three courses, the first on Anthropology, the second on Sociology, and the third on Socialism. Additional courses were offered in Civics, Economics, and Money as preparation for the above mentioned tracks. With this development in the curriculum also came additional faculty. William L. Nuessele, B.A. and L.L.B. North Dakota, was hired in 1899 to teach civics, economics and personal property. This man completed a distinguished career as a North Dakota Supreme Court Justice from 1928-1944. Andrew E. Morrison was hired in 1900 to serve as Registrar, Instructor in Civics and Economics, and also to serve as Secretary of the Board of Trustees (1901-1906). Morrison, also a North Dakota graduate, left to manage the Imperial Machinery Company from 1906-1944. The program also employed Samuel Peterson in 1901. Peterson, a Ph.D. from Yale, appears to be the first Ph.D. to work in the Political Economy program. Peterson also worked for the Law School.

The addition of these faculty also led to considerable curriculum change. The program was enlarged so as to create five tracks, consisting of three courses each. The first included courses in Elements of Economics, Industrial History, and Advanced Economics. The second was made up of courses such as Banking and Finance, Tariff Theory and History, and Industrial Combinations. The third was made up of Ethnology, Anthropology, and Sociology. The fourth was comprised of The State and Socialism, Social Problems, and Municipal Problems. The fifth track was comprised of courses in Comparative Politics, Constitutional Law, and Jurisprudence and Law. The strong relationship between economic and political science is still quite obvious. Again, it must be remembered, that current practitioners saw these fields as one and had not yet compartmentalized them in mind and practice. The other obvious change is the emergence of the course on Industrial Combinations, certainly a raging issue of the day, especially when it is remembered that the Progressive Era was underway.

The next faculty member employed to work in the political economy program was also the second Ph.D. employed in this setting. James E. Boyle took a Ph.D. from the University of Wisconsin in 1904 and went to work in North Dakota as an Instructor in 1903. Boye was, from all indications, a product of the influence of John R. Commons of the University of Wisconsin. Commons, now known as an Institutional economist, was a creator of a new style of economics, previously discussed. Boyle came to North Dakota and the activism of this school of economic thought is quite an apparent consequence. In 1904 Boyle was advanced to Assistant Professor and chair of the department. In 1906 he was promoted to Professor. Boyle expanded the faculty by employing another Ph.D., John M. Gillette as an Assistant Professor of Sociology. A transformation in the program begins thereafter, a transformation which becomes a continuous thread in this history. What emerges can be termed a more specialized curriculum. The employment of the specialized Ph.D. initiates a period wherein the whole is reduced to parts. It might be noted that both of these men became authorities in the area of Rural Economics and Sociology. Boyle, for instance, retired from Cornell University in 1938 as a Professor of Rural Economics. Gillette made a number of contributions to the North Dakota literature. Gillette also initiated the Department of Sociology. The Department of Political and Social Science became the Department of Economics and Political Science. From this early history we finally see the emergence of the economic view of history.
Under Boyle's direction the program curriculum enlarged considerably. The net result of this growth was the considerable growth of economics courses relative to political science courses. By 1908 the economics curriculum was four times the political science curriculum. Boyle added courses such as Finance and Taxation, Principles of Economics, Monopolies and Trusts, Labor Organizers, Modern Business Methods, Labor Legislation, Commercial and Economic Geography, Life Insurance, and Corporation Finance. A very definite trend emerged here. First, there emerges a clear cut curriculum in business under the guidance of the economics program. Also, there emerges an emphasis on labor and capital problems. In fact, Boyle did something to create a special library on the labor and capital problem in 1906. The courses on Organization, and Legislation also indicate a considerable interest in this area. This is no coincidence since Commons was one of the leading experts in the country in this area and certainly convinced Boyle of the importance of this very important national issue. Thus, under the leadership of Boyle the Department emerged as an entity dedicated to a better understanding of the workings of the modern industrial system, taken as a whole.

The 1909-10 Catalogue witnesses the sectioning of the department into two parts: Section I offered Economics courses, and Section II offered courses in Political Science. The Economics courses were taught by Boyle, Andrew A. Bruce, who also taught in the law school, was a Supreme Court Justice in North Dakota, and held professorships at the law schools at Minnesota and Northwestern, and Meyer Jacobstein, a Ph.D. from Columbia University. The latter individual served the University from 1910-1913 when he moved to the University of Rochester. Jacobstein also served as a labor mediator and a member of the United States Congress from New York. Under the service of these individuals the curriculum was expanded in 1914 to include courses on Modern Politico-Economic Problems, Monetary History of the United States, Agricultural Economics, Banking and Credit, Economic History of the United States, Economic History of England, Modern Labor Problems, Trust Problems, Labor Problems for Engineers, Modern Industrialism, and The History of Economic Thought in 1914. The department had at this time expanded to include a very broad range of subjects and this curriculum was comparable to the curriculums of many Universities of similar size. This point is somewhat complicated by the fact that the Department of Commercial Subjects had been merged with Economics and Political Science in 1914.

In 1916 the Catalogue first listed economics courses with a major and a minor format. The department offered quite a diverse selection of courses that ranged from Salesmanship and Advertising, to Problems of Social Justice. The staples were present and ranged from Economic Theory to Economic History's of England and the United States.

James Boyle left North Dakota for Cornell in 1916 and thus ended the first period of the department's history. In his place the University appointed Ezra T. Towne as Professor of Economics and Political Science and head of the department. Towne, who left a full professorship at Carleton, had a distinguished education. Towne was trained at the University of Halle under the German economist William Rocher. Rocher was a product of the German Historical School of Political Economy. This methodological tendency, along with Boyle, seems to dominate anything in the way of the mathematical tendency in political economy until after World War II. In 1917 the economics program was
expanded to include following courses: Land Transportation, Water Transportation, Trade of Latin America, Trade of the Orient, and International Trade and Foreign Exchange.

Under Towne's direction the economics program expanded considerably. The expansion took place both in terms of faculty and curriculum. The faculty expanded with the addition of George M. Janes, hired as an Assistant Professor of Economics in 1918. Janes held the Ph.D. from Johns Hopkins and later taught at the Washington and Jefferson University and Kenyon College before his retirement in 1934. Another Wisconsin product was hired as an Assistant Professor of Economics in 1920. Jesse H. Bond served the University until 1928 when he moved to become Professor of Business Administration at the University of Oregon until his retirement. Commercial subjects were taught by Frederick W. Kirtland (1918-1919), John W. Ballard (1920), Harry A. Miller (1921), Jacob B. Taylor (1922-27), and Claude R. Tharp (1922-1928).

A very interesting change in the catalogue format emerges in the 1922 Catalogue. Under the instruction of Mr. Bond and Mr. Towne emerged a set of "courses primarily for graduates; but which may be taken by upperclassmen." This appears as the first attempt toward creating a graduate curriculum in economics. The courses included Trade of Latin America, Trade of the Orient, International Trade and Foreign Exchange, Socialism and Social Reform, Distribution of Wealth, History of Economic Thought, Seminar on Economic Problems, Economic Statistics, Industrial and Social History of England, Industrial and Social History of the United States, and Industrial and Social Development of Modern Europe. The last three courses were cross-listed with the History Department and taught from there. The statistics course was offered in the Sociology Department.

The year 1924 brought significant change to the entire Economics and Political Science programs. In that year the School of Commerce was created with Ezra Towne as its Dean. Admission to the School required prior completion of two years of study in the Liberal Arts College. The new School was initially comprised of the Department of Economics, Political Science, and Accounting, although a Political Science degree could not be taken from the School. The curriculum of the school was organized into the compartments of Economics and Business, Accounting, and Political Science. The Economics and Business curriculum was by far the largest. It included courses in Marketing, Management, and Economics. The Marketing courses were taught by C. W. Barker, an M.B.A. from Northwestern University hired in 1925. The Economics courses were taught by Towne, Bond, Tharp, and Barker. The School of Commerce continued to specialize with the creation of the Department of Accounting in 1926. The Department of Economics and Business expanded the Economics curriculum with a course Risks and Riskbearing in 1929 and a course on Business Cycles and Forecasting by 1930. Economics majors included a major in Banking and Finance which intended to give the student an understanding of the fundamental principles governing financial policies. A major in Economic Theory was also offered. This major was designed for those intending to do graduate work. A related major was offered in "Foreign Trade and Consular Service."

The Economics faculty continued to roll over and the thirties witnessed a number of new entrants. In 1929 E. T. Hellebrandt was added as an Instructor. John J. Rellahan was appointed Assistant Professor of the same year.
Rellahan was also a Wisconsin product as was Jacob Perlman, a Ph.D. from Wisconsin who served the University from 1929-1934. Albert Sweiger was appointed Instructor in 1930. Karl M. Scott was made Assistant Professor in 1931. He was a Ph.D. from Illinois. Sam Hagen was made an Instructor in 1935 and later served as Chair of the Department during the late forties and early fifties. A Gilbert Cooke was appointed Instructor in 1935 and later became an Assistant Professor of Finance. Markley B. Nelson was appointed Assistant Professor in 1935, the first Assistant Professor to hold only the Masters upon appointment. C. Emory Troxel was appointed Assistant Professor in 1936. Harlan E. McGregor was hired as an Assistant Professor in 1937. McGregor only held the Masters as well.

The lasting influence of the Great Depression on the Economics curriculum was the addition of courses titled The Economics of Consumption, Government and Business, and Public Utilities. The other change was the designation of a Marketing and a Management program within the Economics Department in 1935 and the later creation of a Department of Marketing and Management in 1939. These programs continued to be a part of the Department of Economics and Political Science until 1951.

The impact of the late thirties and then World War II seems to be the partial decimation of the Economics faculty with the doctorate degree. The only survivor of the pre-1935 economics faculty in 1940 was Ezra Towne. By the mid-1940's the only remaining faculty recruited in the thirties included Ezra Towne and Sam Hagen. This situation reigned throughout the United States, though, and the scarcity of Ph.D.'s created many changes in higher education toward the employment of Masters and A.B.D.'s (all but dissertation). This was particularly true at the smaller, less prestigious institutions, less endowed institutions, and less climatically acceptable locations. In spite of these limitations and setbacks North Dakota continued to struggle to deliver good instruction by faculty holding one doctorate.

The forties witnessed some very important additions to the Economics faculty. In 1945 the Department was expanded with the addition of Courtney Schley and William E. Koenker. Professor Schley, an M.B.A. from Harvard, was to become Department Chair of the newly created Management Department in 1951. William E. Koenker, a native of North Dakota, was hired as an Instructor in Economics after receiving a Masters from the University of North Dakota. Professor Koenker subsequently earned a Ph.D. from Ohio State University. Professor Koenker was later to become Chair of the Department in 1954, and in 1964 became the Vice President of Academic Affairs at the University. Professor Koenker provided many years of distinguished service to both the Department and the University. Upon his retirement from the University in 1976 Professor Koenker extended his distinguished career of service to the state through his work in Washington, D.C., on behalf of higher education.

In 1949 another very important member of the Post-War economics faculty joined the Department. Charles W. Bullard, a Master of Arts from Ohio University and A.B.D. from Iowa, joined the Department as an Assistant Professor. Mr. Bullard also served as Department Chair by assuming these responsibilities upon the promotion of Dr. Koenker to Academic Vice President. Mr. Bullard held these responsibilities until his death in 1972.
The curriculum was not amended to any considerable extent during the forties. The curriculum was still offered in the School of Commerce. It was comprised of many paths with those relevant to economics including degree paths in Banking and Finance, Economic Theory, and the related path in Foreign Trade and Consular Service. The 1948-49 U.N.D. Bulletin listed the following economics courses: Principles of Economics, Economic Problems, Money and Banking, Public Finance and Taxation, Principles of Transportation, Transportation Problems, Labor Problems, Public Utilities, Business Cycles and Forecasting, Agricultural Economics, Economics of War, Government and Business, History of Economic Thought, Economics of Consumption, Seminar in Economic Problems, History of Commerce, and a new course in the department on Economic Statistics. The Economic History courses of early days had by this time been moved to the History Department.

The early 1950's witnessed some very important changes for the School of Commerce, and consequently, the Economics Department, especially since this Department had essentially been the entire School since its creation in 1924. First, the addition of faculty. Under Dr. Sam Hagen's leadership the department had expanded with the above mentioned individuals, especially Mr. Bullard. The 1950-51 Bulletin showed the addition of two more members: Samuel C. Kelley, Jr. was appointed Instructor in 1948 and later promoted to Associate Professor in 1954. Dr. Kelley held the Ph.D. from Ohio State University. Dr. Kelley and Dr. Koenker made a great effort to form a Bureau of Business and Economic Research. The Bureau was formed and first directed by Dr. Kelley in 1954. The Department also received instructional support from Thomas A. Silness.

The department then was administratively transformed along with the School of Commerce. The Dean, Thomas Clifford, ushered in new organizational changes. In 1951 the Department of Marketing and Management was decomposed into two separate entities. Economics and Political Science were also separated and became two separate departments. With the new parts of the School of Commerce established, Dean Clifford then moved to create the College of Business and Public Administration. Economics has been technically housed in this College since, although Economics also holds membership in the College of Arts and Sciences. The College of Business and Public Administration is literally the product of many years of effort on the part of Ezra Towne, the Economics and Political Science Department, and the many faculty and staff who worked to create recognized and excellent business education in the state.

The economics curriculum also began to change after the creation of one School of Business. The 1952-54 University Bulletin shows, along with the addition of Dr. Theodore Levitt, Ph.D. Ohio State University, the addition of courses in American Capitalism in Operation, Economic Statistics II, Taxation, Comparative Economic Systems, Labor Disputes and Collective Bargaining, Labor Legislation, Wage Determination, Research Methods in Economics, The Economics of Efficiency, Economics of Resource Utilization, Current Monetary and Fiscal Policy, National Income Analysis, and Modern Economic Thought. This enlarged and very changed curriculum reveals much. First the course in National Income Analysis is the first significant course in what is called Keynesian economics. This course came 16 years after the publication of the General Theory. Also, the course in current Monetary and Fiscal Policy was also another sign of the Keynesian Revolution. The idea of Fiscal Policy is somewhat of a product of Keynesian Revolution. This is a course in the tools of economic management.
The second change concerns the development of a course on Current Economic Thought. The description shows the course examined the works of Thorstein Veblen, J. A. Hobson, W. C. Mitchell, A. C. Pigou, Joan Robinson, Edward Chamberlin, Alvin Hanson, J. M. Keynes, Lionel Robbins, Joseph Schumpeter, J. R. Hicks, and others. This course must have been interesting, at least in terms of content. These writers were definitely the most important writers of the Twentieth Century in terms of changing the profession. The list contains some of the major Institutionals, the originators of the theory of imperfect competition, the originator of National Income Theory, the originator of the modern scope and boundaries of the profession, and one of the greatest economic historians and theorists of all time. The Department was most definitely at the frontiers of the field in many ways, especially instruction. In 1954 the Department illustrates this in another way. The Department had introduced another field of study, a curriculum for the Economic Analyst. This curriculum was designed to prepare the student for positions in the Federal Civil Service. The emphasis of this program was on statistics and research.

The Bulletin for 1955-56 listed another appointment in the Department. The Department employed Hugh G. Hansen at the rank of Assistant Professor. Mr. Hansen held the Masters degree from the University of Michigan. In 1955 the Department also employed James W. Book, Ph.D., State University of Iowa, as an Assistant Professor. The curriculum had been expanded with courses in The Economics of Enterprise, the first distinct course in intermediate economic theory. This course was the equivalent of a modern micro-theory course. Also, the graduate division course offering was expanded to include an Advanced Economic Theory, a course "ready to show the deficiencies of the Keynesian model in dealing with economic problems that are primarily dynamic in nature." The course in Business Cycles was made a course in Economic Fluctuations, and finally, a course in the Economics of Public Regulation emerged.

The 1960-62 Bulletin shows a considerable turnover occurred in the Department. With the exception of Dr. Koenker and Mr. Bullard, the faculty left. The empty spaces were filled with a William Belmont, Masters from George Washington University; Gerhard Biederman, a Ph.D. from the University of Freiburg who was hired as an Instructor; and Glen Mumey, a Masters from North Dakota. The curriculum remained essentially the same.

The 1962-64 Bulletin shows another expansion of the faculty with new names. A James N. Duprey, Ph.D. from Ohio State, was appointed Assistant Professor in 1960. Philip Marcus, M.A. from Rutgers, was appointed Assistant Professor in 1961. Dennis Reinmuth, M.A. from the University of Pennsylvania, was appointed Assistant Professor in 1961, and Dominique Khactu, Ph.D. from the University of Minnesota, was appointed Assistant Professor for the 1961-62 academic year. Thus, we reach the modern era since Dr. Khactu is still with us at the rank of Full Professor. This Bulletin also shows an important curriculum change. The Economics of Enterprise was changed to Intermediate Economic Theory. The description of this course reads similar to a course in micro-economics. Thus, the curriculum finally exists in its modern form.

The 1966-68 Bulletin also shows more change in economics. First, Mr. Bullard assumed the Chair. The faculty had totally turned over with the exception of Dr. Khactu. The Department now employed Nancy Buckley, an L.L.B., from Harvard; Eugene Finch, Ph.D. from Syracuse University; Klaus Kalb, Ph.D.
from Ohio State University; Charles J. Libera, Master of Arts, University of
Minnesota, and Director, Bureau of Business and Economic Research after Mr.
Bullard assumed the Chair; Philip Marcus, by this time a Ph.D. from Rutgers;
and Paul G. Thorstenson, a Masters in Education from this University. Also,
the curriculum has changed somewhat, again toward its more modern form. The
curriculum is initiated with two courses in the Principles of Economics. The
department offered three courses in undergraduate statistics. The name Price
Theory finally emerges. A course in Economic Development was added.
Another course in the Economics of Management is present, as was International
Economics. The undergraduate curriculum also has obtained a course in Social
Insurance. The graduate curriculum also has added courses in Managerial
Economics, Introduction to Econometrics, Industrial Relations, and Comparative
Labor Movements.

The 1968-70 Bulletin shows only Bullard, Libera, Finch and Khactu remained
from the previous Bulletin. The Department had employed Glen A. Gransberg,
an M.A. from the University, as an Assistant Professor. The roster shows
Gerhard Paul Larson, another M.A. from North Dakota, as an Assistant
Professor. Melvin L. Stone, also an M.A. from North Dakota, held the rank of
Instructor. The curriculum was essentially unchanged.

The 1970-72 Bulletin shows faculty members Bullard (Chair), Khactu, Larson,
and Libera carrying over from the previous Bulletin. The Department has
employed the following: Edward T. Conmy, M.S. North Dakota State Univer-
sity, Lecturer in Investments; Lawrence B. Swartz, B.A. University of
Cincinnati, Assistant Professor of Economics. The Bulletin lists degrees from
both the Colleges of Business and Public Administration, and Arts and
Sciences. The degrees available are still consistent with the past: The B.A.
or B.S. from Arts and Sciences; a B.S.B.A. in economics; a B.S.B.A. in
economics; and a B.S.B.A. in Banking. The latter degree is essentially what
has been termed finance over the previous years. The curriculum is un-
changed.

The 1972-74 Bulletin showed a number of additions to the continuing faculty of
Bullard and Khactu. Fikret Ceyhun, Ph.D. from Wayne State University, was
listed as an Assistant Professor. Dr. Ceyhun is still with the Department at
the rank of Associate and teaches courses in Principles, Statistics, Price
Theory, and Marxian Economics. Larry J. Dobesh, Ph.D. from Washington
State University, was listed as an Assistant Professor. Dr. Dobesh still serves
the Department as a Full Professor and teaches courses in Principles, Statistics,
Industrial Organization, and Regulation. Dr. Dobesh was distinguished with an
Outstanding Teaching Award at the Founders Day Banquet, February 26, 1975.
David Ramsett, Ph.D. University of Oklahoma, was listed as an Associate
Professor. Dr. Ramsett also still serves the Department. Dr. Ramsett assumed
the Chair upon Mr. Bullard's death and served as Chair until 1978 when he
returned to teaching, research, and service.

The 1972-74 Bulletin shows David B. Pariser, Ph.D. Southern Illinois Univer-
sity, as an Assistant Professor. Also, Hugo H. Soll, B.S.B.A. University of
Denver, is an Assistant Professor. This Catalogue shows some new courses:
Introduction to Mathematical Economics, Economic Education, Labor Market
Analysis and Investments. The graduate curriculum has changed slightly. The
course in national income theory was now named Advanced Macroeconomic
Theory. The curriculum changes reflected a further approach to the current
curriculum tendencies. The course in Mathematical Economics certainly is overdue in terms of emphasis in the profession. It illustrates the importance of mathematics in the Post-War graduate course work. It may not be surprising that this course is late since the course is best for those going to graduate school, but is not a necessity for all economics undergraduates.

The 1974-76 Bulletin shows Ramsett (Chair), Ceyhun, Dobesh, Khactu, Pariser, and Soll continuing from the previous Bulletin. The Department has employed James J. Harris, Ph.D. University of Iowa, as an Assistant Professor. Dr. Harris served the Department teaching courses in Principles, Statistics, Price Theory, Transportation, and Development at the rank of Associate until his death in 1982. The Department has also employed Robert J. Korbach, Ph.D. University of Maryland, as an Assistant Professor. The Department is still served by Dr. Korbach, an Associate Professor. He teaches courses in Principles, Statistics, Public Finance, Macro-economics, and Humanistic Economics. The Department also showed Mark S. Henry, Ph.D. Kansas State University, as an Assistant Professor. The curriculum again has changed. The Department has eliminated one undergraduate statistics course in favor of two: Elementary Business and Economic Statistics; and Intermediate Business and Economic Statistics. The Transportation courses and Public Utilities courses have been reduced to one course. The Labor Market Analysis course title has been changed to Economics of Human Resources. A new course has been added; Financial Markets and Institutions. At the graduate level new courses have been added in the Theory of Public Finance, Monetary Theory, and Advanced International Economics.

The 1976-78 Bulletin shows Ramsett (Chair, Ceyhun, Dobesh, Harris, Henry, and Khactu continuing from the previous Catalogue. The catalogue shows Richard V. Kauffman, Ph.D. Colorado State University, as an Assistant Professor. Dr. Kauffman also still serves the Department at the rank of Associate. He assumed the Chair upon the resignation of Dr. Ramsett and has held that post to date. Dr. Kauffman also teaches Principles, Statistics, Price Theory, and Managerial Economics. The Department also employed Paul C. Taylor, Ph.D. University of Kansas, as an Assistant Professor. The curriculum is unchanged except for the course Industrial Organization and Public Policy. This course is a continuation from the earliest days of the Department of the interest in economic power as expressed through combination and restraint of trade. The graduate curriculum has had a number of changes: Advanced Price Theory; Advanced Macroeconomic and Forecasting Techniques; Regional Economics; State and Local Finance; International Finance and Trade; and Advanced Industrial Organization. The changes in the graduate curriculum reflect changes in 'specialities' of the faculty, as reflective of the increasing specialization occurring within the profession at large.

The 1978-80 Bulletin showed Ramsett (Chair), Ceyhun, Dobesh, Harris, Kauffman, Khactu, and Korbach continuing from the previous Catalogue. New additions to the faculty include Scot A. Stradley, Ph.D. University of Utah, as an Assistant Professor. Dr. Stradley still serves the Department as an Associate Professor and teaches Principles, Statistics, Labor Economics, History of Economic Thought, Political Economy, and Comparative Economic Systems. Dr. Stradley was awarded the Edgar Dale Award for Outstanding Teaching at the Founders Day Banquet, February 26, 1981. The curriculum has added a course in Regional-Urban Economics.
The 1980-82 Bulletin shows Kauffman (Chair), Ceyhun, Dobesh, Harris, Khactu, Korbach, and Ramsett, and Stradley continuing from the prior Catalogue. The Department has employed Jeffrey Reed, Ph.D. Louisiana State University, as an Assistant Professor. Dr. Reed currently serves the Department as an Associate Professor and teaches Principles, Statistics, Labor, Human Resource, and Macroeconomics. The Department also employed Denise Markovich, Ph.D. University of Manitoba, as an Assistant Professor. Dr. Markovich was the first woman Ph.D. employed in this Department. She still serves the Department teaching Principles, Money and Banking, and Financial Markets and Institutions. A course in Political Economy has been added to the curriculum.

The current situation is obtained by the 1982-84 Bulletin. Professor Kauffman serves as Chairman of the Department. The Department employed J. Lloyd Blackwell, III, Ph.D. Georgia State University, as an Assistant Professor. Professor Blackwell, now an Associate Professor, teaches Principles, Statistics, and Econometrics. The remainder of the Department includes Ceyhun, Dobesh, Kauffman, Khactu, Korbach, Markovich, Ramsett, Reed, and Stradley. The Department as comprised above initiated a total curriculum review during the period 1980-82. Courses added include Business Cycles and Forecasting, Economics of Regulation, Marxian Economic Analysis, Commercial Bank Operations, International Finance, and Economics of Natural Resources and the Environment. The curriculum changes indicate a return to an old course in the Department, Cycles; an increased emphasis on governmental actions on the private sector; the energy crisis and increased concern for scarce raw materials in the seventies; and an extension of the finance area. The changes in the undergraduate curriculum hopefully will better serve the demands of the Business Economics, Banking and Finance, and Social Science Economics programs which the Department offers.

The graduate curriculum was also changed by the Department in 1982. The changes were made to reflect the considerable changes in faculty composition over the years. All faculty now hold the Ph.D. The profession had developed to a new level of specialization and division of labor. The analytical tools used by economists had become pre-eminently mathematical. The profession had also become extremely involved in public policy and this required a new orientation. The Department decided to upgrade the core requirements for the Masters to include Advanced Macroeconomic Theory, Advanced Microeconomic Theory, and Mathematical Economics. The Department created five 'fields' in which the student may specialize. The fields include Banking and Finance, Public Finance, Labor Economics and Labor Relations, International Trade and Development, and Public Policies Toward Business. The new graduate curriculum consists of courses in the History of Economic Thought, Econometrics, Managerial Economics, Economic and Financial Simulation and Forecasting, Advanced Public Finance, Seminar in Public Choice, Monetary Theory, Central Banking and Monetary Policy, The Economic Development of Third World Regions; Latin America, Africa, and Asia, Advanced International Economics, Seminar on Multinational Corporations, Seminar in Labor Relations, Wage and Employment Theory, Advanced Industrial Organization, and Advanced Special Topics. The growth of the curriculum is obvious. The continual themes in this curriculum include the importance of theory, the finance program, labor, and the interest in trade. There is a slight increase in emphasis on advanced statistical ability. The new area of emphasis, but an old one but in a different form, is the Development area. In days gone by this was a trade course. The
new graduate curriculum brings the Department to date with the profession and certainly constitutes a respectable offering.

History of Economic Education

This aspect of the Department history is an extension of the discipline of economics, and would not be considered part of its core. Economic education has grown with the conviction held by some that the Principles of Free Enterprise need to be extended into the primary and secondary curriculum. It also reflects the increased attention given to the subject of economics at the primary and secondary level.

The first effort toward the development of an economic education program appears in the 1958-60 Bulletin. The Bulletin describes an Economic Education Workshop. The workshop was offered for two weeks to social science teachers. The description says it was a course on economic system and problems with emphasis on income stabilization, income distribution, labor-management relations and the farm problem. This course then disappeared in the 1966-68 Bulletin. Another course, Economic Education, appears in the 1972-74 Bulletin.

The curriculum history reflects an administrative effort initiated by Mr. Bullard to create a state-wide effort in the area of economic education. Because of Mr. Bullard's efforts a North Dakota Council on Economic Education was formed with Mr. Bullard as Executive Director. After Mr. Bullard's death Dr. Ramsett assumed this responsibility and directed the Center for Economic Education at the University and worked actively with the North Dakota Council. Dr. Ramsett left this responsibility with the employment of Dr. Kauffman. Dr. Kauffman ran the Center and worked with the Council and taught the Economic Education course until he assumed the Chair. Greg Fitzloff assumed responsibility for the Center and one the Council upon the departure of Dr. Kauffman. Dr. Markovich was then employed to direct the Center and teach the Economic Education course. She served in this position for one year before resigning those responsibilities for her current ones. Mrs. Cleo Cleveland, M.Ed. University of North Dakota, then assumed responsibility for both the Center and the course. She has conducted each successfully to date.

History of Research

Research has been and still is an integral activity of the Department. Throughout the writer's research the publications of past members of the Department have been re-discovered. There is some excellent material, but a complete history is outside the time limits this history faced. The Department has had an ongoing graduate program since the early days of the University and has generated a number of Masters Theses. The Department also has witnessed a large quantity of publication via the Bureau of Business and Economic Research. Many members of the Department have published in a wide variety of other sources. A complete survey being impossible precludes a partial survey. However, a bibliography of publications by the Bureau of Business and Economic Research is attached. The significance of this material to North Dakotans is obvious.
The Students--This History's Failure

This history, as with all histories, is very partial in its discussion of the data. The largest, and most important, part of the data of this University has been ignored. The number of students crossing the Department's path is no doubt very extensive, yet the record of them is virtually non-existent. Students create the demand which is so crucial to our trade. Students, and variations among them, motivate the faculty to continue reading, researching, and growing. This entire effort is for the student and is successful as our students are successful and is a failure when our students fail. The Department is particularly indebted to the many graduate students who have passed through out midst. They have taught and graded papers for us. They have made much work for us. It is for them that many in the Department work exclusively for, or at least would like to. Graduate students fulfill that aspiration to teach the material that we, as professional economists, were taught. To all the students who have invested in human capital may we wish you a bullish yield.

Reflections

This history is the equivalent of a biography of someone at the beginning of their adult life. Universities live for centuries. When one is trying to describe a life-cycle and only possess data on one-tenth of the period the result is bound to be a failure. This history, in this sense, is a failure. But, it is also a beginning, and, like many children alive today, may sometime become a legacy. Native Americans have a tradition of gift-giving. It is in the spirit of this tradition that this contribution is made.

Summary

Were this history truly accurate in terms of a focus on the workings of this department it would have begun with a survey of the staff. The secretary of this department unquestionably has more to do with its successful continuous operation than any other human face. While this history cannot recognize everyone, it must recognize Mary Jean Mannes, the first person to ever earn the Bachelor of Letters degree from this University. She was stability in spite of change. She also symbolizes the destiny of this department: To serve.
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