

orous foundation of analysis.” “If ontological continuity should ever come back into fashion,” Everdell writes, “the story will have begun with Robinson.”

But the eventual return of continuity to philosophical respectability may owe less to the re-discovery of mathematical infinitesimals than to a complete assessment of the theories of anatomist Santiago Ramon y Cajal. Everdell rightly stresses the importance of Cajal’s discovery of the neuron as a milestone event in modernism’s atomizing of thought. But he also calls our attention to Cajal’s hypothesis—still hotly debated—that “the phenomenon we call memory is a product...of the entire brain.” If Cajal’s hypothesis proves correct, then understanding memory means understanding “not the effect of some chemical or of changes in one or a few nerve cells”; it means understanding “a global property of the entire brain.” So while Cajal’s isolation of the neuron helped foster modernist fragmentation, his theory of memory may help rescue us from that fragmentation. That memory holds the key to our escape from modernism would not have surprised Eliot, who knew through methods unknown to neurobiology that “the past experience revived in the meaning” can never be parsed into so many individual neurons. Through their investigation of Cajal’s ninety-year-old hypothesis about the global character of memory, neurologists may help us see beyond the fragmentation of modernism. One or two of them may even venture beyond the limits of science, beyond the limits of modernism, along the path Eliot took when he discovered “the use of memory: / For liberation....”

On the Keynesian Jam

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Biography of an Idea: John Maynard Keynes and The General Theory, by David Felix, *New Brunswick (U.S.A.): Transactions Publishers, 1995. ix + 285 pp.*

ANYONE WHO LIKES Edmund Burke and dislikes Woodrow Wilson cannot be all bad. As a student at Cambridge University, Keynes wrote a paper of about a hundred pages on Edmund Burke. Unfortunately, it was not published in the thirty volumes of his *Collected Works*. His dislike of Woodrow Wilson is more well-known and appears in one of his more readable volumes, *The Economic Consequences of the Peace* (1920).

Professor David Felix has written an unusual book which is more ideas than biography. But it may disappoint both those interested in Keynes’s biography and those interested in the history of economic ideas. On the subject of Keynes’s life, he does not replace or even approach the coverage of a work like Robert Skidelsky’s very readable and comprehensive biography in two volumes, *Hopes Betrayed, 1883-1920* (1983) and *The Economist As Saviour, 1920-1937* (1992), which cover Keynes, “warts and all.” (Recall Cromwell’s instructions to Lely who was painting his portrait, “Remark all these roughnesses, pimples, warts, and everything as you see me, otherwise I will never pay a farthing for

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it.”) I suspect that Keynes himself (as opposed to the Keynes industry which succeeded him and depended in those early days on his respectability) would not have paid his earlier biographer, R. F. Harrod, a farthing;

Felix’s self-professed subject is not Keynes but an idea. The historians of economic thought have usually taken an easier task of finding Keynes’s ideas, that is, the bits and pieces of analytical tools and concepts scattered indiscriminately throughout Keynes’s manifold writings. Plain historians will find the economics tough sledding; the plain reader will also find it difficult to pin down what Felix’s idea is that unifies Keynes’s life.

Finding this idea is somewhat similar to telling a chameleon to adjust to a scotch plaid. Again a famous line from Oliver Cromwell comes to mind: “I beseech you, in the bowels of Christ, think it possible that you may be mistaken.” Now the trouble with Keynes is that he thought he was mistaken at every point of his career, or at least one to two minutes after he had delivered some current truth. He was constantly blowing up his own ideas so fast that F.A. Hayek made the strategic error of refusing to spend time on *The General Theory* (1936) because he had wasted time on Keynes’s *Treatise on Money* (1930). Felix spends a lot of time with the blown-up ideas. And whatever ideas Keynes did not himself destroy, Felix proceeds to nuke. He does not mince his words when it comes to saying that Keynes was not a good economic theorist:

...we have seen that Keynes is describing a model unrelated to the real economy ...he fails with his refutation of neoclassical interest theory like a schoolboy who neglected to do his homework...Keynes’ consumption theory is an unfulfilled promise, that consumption is fundamentally strong while the modern interest theory is similarly evanescent. The two pillars on which *The General Theory* is alleged to

stand does not exist.

According to Felix, “the book’s pure theory is pure nonsense. But it was great politics.” This might lead into a defense of Keynes as the man of the hour who also built institutions which endured after World War II. Austin Robinson claimed that Keynes’s “greatest contribution to the world” was the International Monetary Fund and the World Bank. Not exactly an uncontroversial legacy in the 1990s. But Felix does not go this route.

While Felix is in search of an idea, it might be more accurately said that the unifying threads behind Keynes are to be found in the feelings or the passions. The desire to be the “consultant administrator,” a phrase which Schumpeter used to describe the mercantilist writing, captures Keynes’s desire for influence. Fortunately for Keynes, he did not wish to be an active politician, a breed for which he usually had nothing but contempt.

This feeling is perhaps best described as the opposite of W.H. Hutt’s *Politically Impossible* (1971). Hutt, Hayek, and Friedman were always concerned in their scientific work with what seemed politically impossible, or what Hutt calls in his subtitle, “Why Politicians Do Not Take Economic Advice.” These classical liberals were always concerned with the long-run rather than the attempt to proffer short-run advice to political candidates and reigning presidents.

Keynes, on the other hand, had a life-long bias against long-run thinking. He even tried to drag in Burke in defense of this bias. As Skidelsky described Keynes, “He was not prepared to risk too much of the present for the sake of a better future.” Keynes, in other words, confused Burke’s distrust of idealistic abstractions with short-run thinking. In fact, Burke’s providential patterns of thought incorporate the dead, the living, and the not-yet-born in a compact which transcends the fancies of the moment. Keynes’s liv-

ing in the present moment, *carpe diem*, is the real key to understanding his thought.

Keynes was in fact much closer to Rousseau than he was to Burke. According to Keynes, the Bloomsbury Group "lived entirely in present experience, since social action as an end in itself and not merely as a lugubrious duty had dropped out of our Ideal, and, not only social action, but the life of action generally, power, politics, success, wealth, ambition, with the economic motive and the economic criterion less prominent in our philosophy than with St. Francis of Assisi, who at least made collections for the birds...."

Although there was a slightly ascetic side of Keynes, one cannot take his quoting of scripture or St. Francis at face value. In his youth he admired St. Bernard of Cluny and wrote a paper on him concluding with lines from *De Contemptu Mundi*. This was while he was at Eton, which he recalled in 1905 as filled with "solid indecency" and "the complete lack of Christianity." By the time he got to Cambridge, he had moved on to Abelard, condemned for heresy by Bernard and the lover of Héloïse; Abelard's belief in reason and love were pitted against faith and conventional morality.

His membership in the Apostles was accompanied by a similar lack of Christianity and by loves unconnected with conventional morality. In 1906 he commented to Lytton Strachey about a breakfast with the remarkable economic historian, C.R. Fay: "We began with the labour movement and finished up on Ethics. They seem to know as much about productive cooperation as we know about unproductive copulation, and there was a splendid flow of conversation." Fay remembered Keynes for his "brilliant disproofs of Christianity." Keynes can best be understood as a typical Goliardic undergraduate all of his life. This hypothesis helps integrate as a coherent whole his biting critical intelligence, his revul-

sion to orthodoxy, and his attraction to the short-run as the only relevant time horizon.

Keynes's experience at King's College, Cambridge, is ironically paralleled by a confusing scene in *Chariots of Fire*. In one scene, the Jewish runner, Harold Abrahams, has just attended chapel at a Cambridge college with its wonderful boys' choir. The music being played in the background is Antonio Allegri's *Miserere*. When he leaves the Chapel, it is an occasion for reflecting on the oppressive Christian attitudes of Cambridge. He describes his patriotic immigrant father as mistaken, "the old man forgot one thing, this England of his is Christian and Anglo-Saxon." It is as if he had been forced to listen to the Christmas "Lessons and Carols" put on by King's College Choir.

The irony, of course, is that Allegri's *Miserere* is based upon the great Jewish penitential psalm 51 from the Old Testament and is not a specifically Christian piece of music, albeit written by a Christian composer. Keynes would have liked neither the Jewish nor the Christian idea of a providential god. It was precisely this kind of purposiveness and order which he repudiated.

It is tempting to refer to an anti-Semitism when it is quite clearly an anti-theistic belief which Keynes held. Perhaps in jest, Keynes even linked up his earlier devotion to free trade (not always held consistently throughout his life) with anti-religious beliefs: "Sir, I hate all priests and protectionist.... Free Trade and free thought! Down with pontiffs and tariffs. Down with those who declare we are dumped and damned. Away with all schemes of redemption or retaliation."

Keynes continued to despise the purposiveness that derived from secular versions of a Judaeo-Christian providential God. He hated both Bentham's hedonistic calculus and Marshall's purposiveness. In fact, the Benthamite tradition is even worse than Christianity: "I do now

regard that as the worm which has been gnawing at the insides of modern civilization and is responsible for its moral decay. We used to regard the Christians as the enemy, because they appeared as the representatives of tradition, convention and hocus-pocus. In truth it was the Benthamite calculus, based on an over-valuation of the economic criterion, which was destroying the quality of the popular Ideal."

Like the Gnostic, he was trapped in this evil world not of his own making. But there is escape if only people would have the sense to listen to John Maynard Keynes. We must put up with purposiveness for maybe another 100 years: "Avarice and usury and precaution must be our gods for a little longer still. For only they can lead us out of the tunnel of economic necessity into daylight." Keynes had a partially correct spiritual insight when he claimed that purposeful activities were "trying to secure a spurious and delusive immortality." The "purposeful" man "does not love his cat, but his cat's kittens; nor, in truth, the kittens, but only the kitten's kittens, and so on forward for ever to the end of cat-dom. For him jam is not jam unless it is a case of jam to-morrow and never jam to-day. Thus by pushing his jam always forward into the future, he strives to secure for his act of boiling it an immortality." Even though we cannot entirely escape the categories of purposiveness in the present we can make some "mild preparations for our destiny, in encouraging, and experimenting in, the arts of life as well as the activities of purpose."

The Bloomsbury Group formed out of the Apostles was the experiment in the art of life. That the experiments were held to be successful in showing the "new life" which would result after the death of purposiveness can be gathered from the lurid accounts given of the group. When Virginia Woolf announced that human nature has been "changed in

or about December 1910," there were obscene realities that lurked behind this claim and not just idle intellectual talk.

Although Keynes occasionally had a few doubts about the new faith, there is no evidence that he ever repudiated it. In the same essay where he declares that it was too late for him to change, he stresses the positive nature of "our charm, our intelligence, our unworldliness." It is not clear what interpretation to give to the famous passage where he observes, "I can see us as water-spiders, gracefully skimming, as light and as reasonable as air, the surface of the stream without any contact at all with the eddies and current underneath." Although one might take it as a criticism of the superficialities of the Bloomsbury Group, one can equally take it as a hymn of thanksgiving for escape from the gnostic traps of materiality and the heaviness of the real world. The eddies and current could easily be the life of purposiveness which entraps most men into the search for honor, prestige, and worldly success.

How did this short-run view affect Keynes's approach to economics: "Economists must leave to Adam Smith the glory of the quarto," Keynes asserted, "must pluck the day, fling pamphlets to the wind, write always *sub specie temporis*, and achieve immortality by accident if at all." Both Felix and Hayek would agree that he was a preeminent master of flinging pamphlets to the wind. Pamphlets are designed to persuade, much in the manner of the mercantilist thinking which preceded the classical work of Adam Smith, and which Keynes tried to resuscitate.

Whatever damage he did might not have been permanent if he had been a little more immortal. There are signs that he disagreed with those who were called Keynesians, and he might have been appalled when Richard Nixon later said, "We are all Keynesians now."

So we should not be surprised, as Felix

reminds us, that Keynes called Hayek's *Road to Serfdom* (for some strange reason mistitled by Felix, *Road to Freedom*) "a grand book...morally and philosophically I find myself in agreement with virtually the whole of it; and not only in agreement with, but in a deeply moved agreement." But Keynes had to add, "You will not expect me to accept quite all the economic dicta in it."

Felix also quotes Keynes's second thoughts near the end of his life when he wrote in a posthumously published paper, "I find myself moved...to remind contemporary economists that the classical teaching embodied some permanent truths of great significance....There are in these matters deep undercurrents at work, natural forces, we may well call them, or even the invisible hand, which are operating towards equilibrium."

Once when Keynes was explaining why he was not associated with the Labour Party in Britain, he made this extraordinary self-revelation of his position: "The republic of my imagination lies on the extreme left of celestial space. Yet—all the same—I feel that my true home, so long as they offer a roof and a floor, is still with the liberals." Keynes must have known that the origins of the terms left

and right in politics stems from the polarization of the French National Assembly. The radicals who sat on the left adopted the designation in explicit repudiation of the Christian tradition which had the saved on the right hand of God and damned on the left. As Erik von Kuehnelt-Leddihn puts it, "right is right and left is wrong." The Nicene Creed had Christ sitting on the right hand of the Father from where he shall judge both the quick and the dead at the Last Judgment.

That Keynes knew exactly where he stood at the Last Judgment seems to me without doubt. In explaining "the unsurpassable individualism of our philosophy" (the Bloomsbury Group), he stated: "We entirely repudiated a personal liability on us to obey general rules. We claimed the right to judge every individual case on its merits.... We repudiated entirely customary morals, conventions and traditional wisdom. We were, that is to say, in the strict sense of the term, immoralists.... Before heaven we claimed to be our own judge in our own case...it is too late to change. I remain, and always will remain, an immoralist." Perhaps the claim that "in the long run we are all dead" was a positive expression of hope rather than pessimism.