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### Crises and Cycles in Economics Dictionaries and Encyclopedias

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## Book reviews

Daniele Besomi (ed), *Crises and Cycles in Economics Dictionaries and Encyclopedias*. Abingdon and New York: Routledge, 2012. xxv + 676 pp. £110. ISBN: 978-0-415-49903-3

This astonishing book has three parts. Part I, 'Introductory' (164 pages), consists of four essays by Daniele Besomi: an introductory chapter on dictionaries as a literary genre; a bibliographical essay on the history of economic dictionaries; a lengthy and totally absorbing discussion of the semantics of crises and cycles (with sub-sections devoted to the use of the words 'glut', 'distress', 'embarrassment', 'stagnation', panic, 'bubble', 'depression', 'crisis', 'cycle', 'fluctuations' and 'recession'); and a taxonomy of crisis theories, reconstructed from the dictionary entries. Part II, 'The Classical Dictionaries' (275 pages) offers 19 essays on the dictionaries in French (by Besomi, Ludovic Frobert and Cécile Dangel-Hagnauer), German (Harald Hagemann, Vitantonio Gioia), English (Dangel-Hagnauer, Pascal Bridel, Pier Francesco Asso, Luca Fiorito), Spanish (Jesús Astigarraga and Juan Zabalza), Russian (François Allisson, Vincent Barnett) and Dutch (Peter Rodenburg). Part III, 'The Recent Dictionaries' (177 pages), offers chapters on Kondratiev and long waves (Francisco Louçã), political business cycles (Jan-Peter Olters), nonlinear cycles (Giorgio Colacchio), real business cycles (Marc Pilkington) and the treatment of crises in post-1945 dictionaries (Besomi and Colacchio). Part III concludes with Besomi's 68-page bibliography, arranged both by compiler and by title. There is a superlative 55-page name and subject index, and a 13-page index to the dictionaries and encyclopaedias that have been cited, arranged by title.

This is such a rich and comprehensive volume that any review that did it full justice would be almost as long as the book itself. I am therefore forced to confine myself to a few very selective impressions. The first concerns the 'spatial distribution' of the works that are surveyed here. Besomi notes that 'the modal language of dictionaries is German, followed by English and French... Given the relative size of the markets, it is apparent that German and, to a larger degree, French readers are supplied with a much larger choice of dictionaries than English readers' (p. 44). The second impression, which emerges very clearly from Bridel's chapter, is that British thinking on crises and cycles in the nineteenth century was very poorly developed by comparison with that in French- and German-speaking countries, at least if the *Old Palgrave* is any guide. 'Crisis or trade cycle

theory', Bridel suggests, 'was not yet a fashionable topic in English universities during the second half of the nineteenth century' (p. 334), and very little interest seems to have been taken by mainstream British scholars in the rich literature on the Continent. When this began to change, in the early decades of the twentieth century, it was not reflected in dictionary entries. The *Old Palgrave* was 'reprinted separately and repeatedly with corrections' in 1902–1915 (p. 332) and seems to have crowded out any potential competitors. Certainly there was nothing to compare with the *Encyclopedia of the Social Sciences* in the United States (1930–1935), which included high-calibre entries by Wesley C. Mitchell and Simon Kuznets. Unlike *Palgrave*, Asso and Fiorito note, the *Encyclopedia of the Social Sciences* 'followed a distinctly pluralistic approach, giving emphasis to different schools of thought and promoting the search for a constructive dialogue among the social sciences, stressing comparisons and the need for creating networks among social scientists and policy makers' (p. 413). There was nothing remotely like it in Britain.

Ironically, by far the best entry on English crises was written in Russian, by Mikhail Tugan-Baranovsky, whose 'theory of crises had a far-reaching influence outside Russia' (p. 355), if not in England itself. Nikolai Kondratiev was another Russian theorist whose work was widely appreciated in the West, while the work of A.A. Konyus (1895–1990) remains much less well-known. His entry in the 1933 Soviet Granat encyclopaedia is the subject of a short but fascinating chapter by Barnett, who notes that Konyus's concentration on empirical and technical-statistical issues and neglect of the ideologically more dangerous area of crisis theory was almost certainly a conscious survival strategy. It succeeded: unlike the wretched Kondratiev, who was executed in 1938, Konyus lived to see his work 'again celebrated in Russia' at the end of the 1980s (p. 409). A similar strategy had been adopted by another survivor, E.E. Slutsky of the eponymous equation, who himself has nine entries in the name and subject index to this book.

As Besomi observes, the earliest encyclopaedias were 'primarily addressed to *savants*', and only in the nineteenth century to 'the general educated public'. Early specialist dictionaries were aimed at traders, merchants, bankers and industrialists, while more general social science dictionaries 'were dedicated to a general public, such as statesmen and citizens'. Only towards the end of the nineteenth century were students specifically targeted. Today 'the major editorial enterprises are still the scholarly works addressed to academics and graduate students', such as the two (1987 and 2008) editions of the *New Palgrave* (pp. 14–15). It would be good to have hard evidence on the different categories of users of dictionaries and encyclopaedias in the twenty-first century. Who are they, precisely, and what do they get out of these publications? Is there perhaps a

literature on these questions in educational research or bibliometry? Besomi makes a brief reference to *Wikipedia*, which ‘suffers the disadvantage of being an editorless publication, made worse by the fact that some topics are perceived more as an ideological battleground than a field for scientific inquiry’ (p. 38). This is entirely plausible, but it is not really supported with any hard evidence. Does anyone know how undergraduate and graduate students of economics actually make use of *Wikipedia*, and whether it is at all detrimental to their learning? There is surely a valuable research project here, or three.

Like all important pioneering work, then, Besomi’s holds out the prospect of stimulating many additional new discoveries. He and his team have used their study of dictionaries and encyclopaedias to shed considerable light on the treatment of crises and cycles by three centuries of economists. It is not difficult to think of other important subject areas where historians of economic thought might profit from the huge bibliographic resources that they have assembled: the economics of women and the household, for example, the treatment of environmental issues, or the analysis of comparative economic systems (including socialism and communism). And there is considerable scope for further research on dictionaries and encyclopaedias in non-European languages. As Besomi concedes, he ‘does not guarantee completeness: in the languages of which I do not have any understanding I have almost surely missed much more than I could find; on the other hand, for German, Italian, French and English, and perhaps also Spanish and Portuguese, I am fairly confident that I have captured by far the largest part of the items’ (p. 27). Some Japanese sources are included, but not (I think) any Chinese publications. There may be significant dictionaries and encyclopaedias in other non-European languages: Turkish or Korean, possibly, or Arabic.

To conclude: this magnificent volume is a work of great scholarship. It is surely significant that Besomi himself is not a university professor but an ‘independent researcher’. In an era of research assessment exercises and journal rankings, when books are systematically devalued and downgraded, I doubt whether anyone other than an independent researcher could possibly have produced it. The book belongs in every serious university library, of course, but it would be good if it were also to be consulted and appreciated by those responsible for big decisions in the assessment and financing of academic research. I am not holding my breath.

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