

Fathers of Neoliberalism:  
The Academic and Professional  
Performance of the Chicago School, 1960-1985

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# Motivation

- The ‘Neoliberal Ascent’
  - From a minority tribe within the economics profession, to significant world-historic dominance
- ~~Whether~~ *How* did Neoliberalism ascend?
- We look at professional practices/performance of economists, 1950-1985

# Our starting points:

- NLS had to replace an existing ideology
- The battle over the dominant economic paradigm had to be struggled for
- This struggle took many forms, and was multi-faceted; one crucial stage of the process was within a profession: economics.

# What was going on in the Economics Profession is Critical

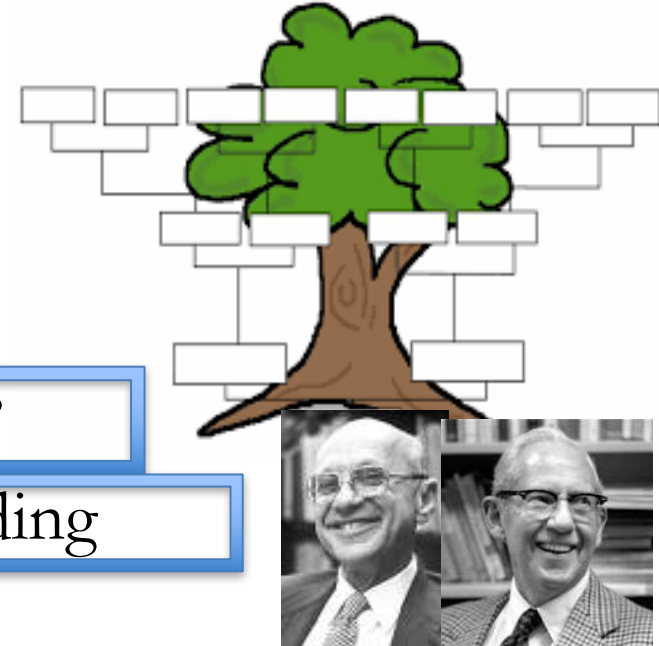
- Ideas that key actors used (e.g. NL politicians, think tanks, NL activists, business associations used as part of the NL transition, etc.)....
- Had to have popularity
- Had to have scientific authority
- Had to have a cadre of experts that could be utilized, take on different roles, etc.
- To sustain NL ideology, you need an army of adherents...professional economists are absolutely critical

# Our Approach

- Examine economists' level of performance and career paths.
- Did NLs 'outperform' their non-NL peers?
  - More publications?
  - More grants?
  - More government positions?
- This performance crosses generations...

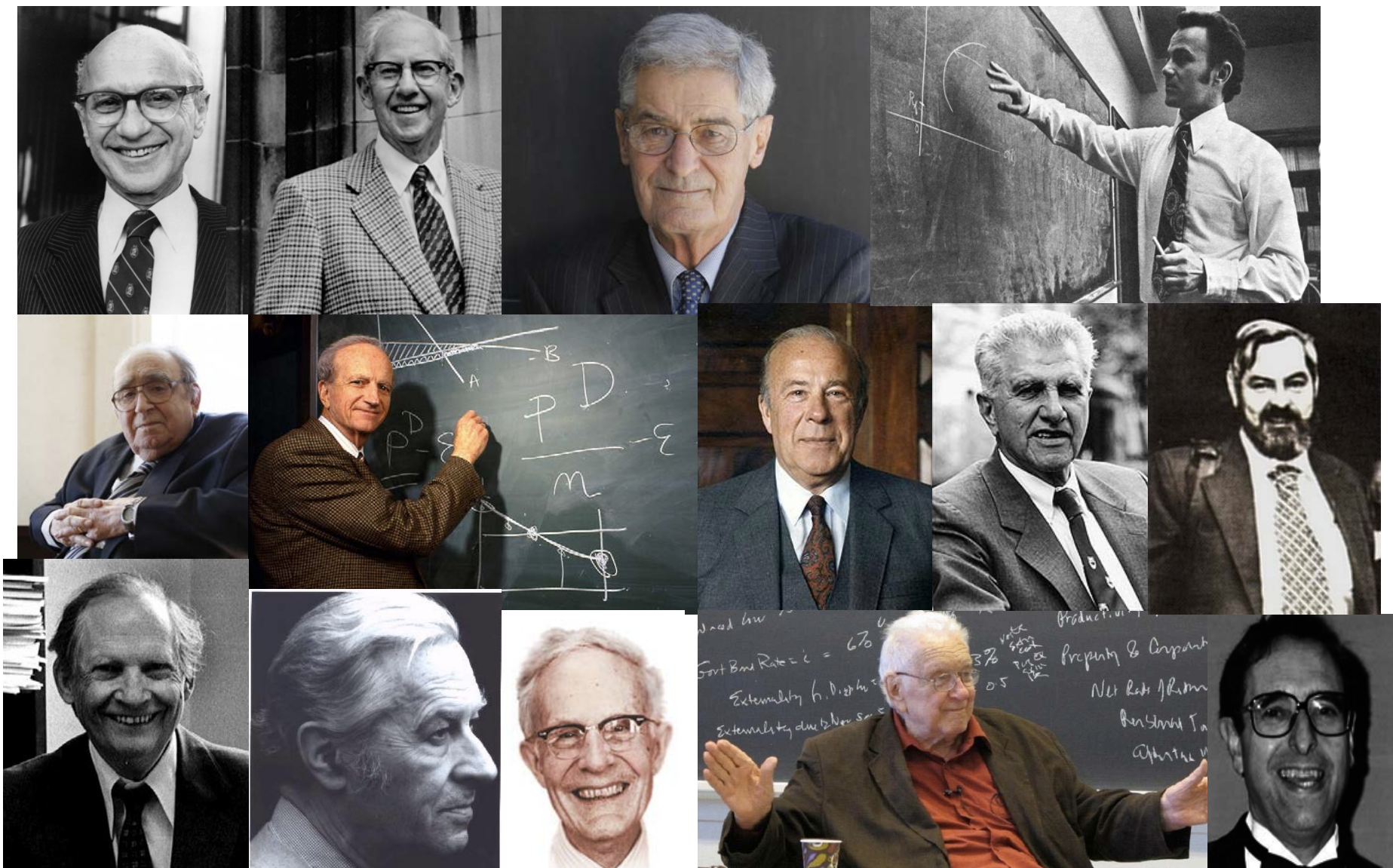
# Analytical Setup

MY FAMILY TREE

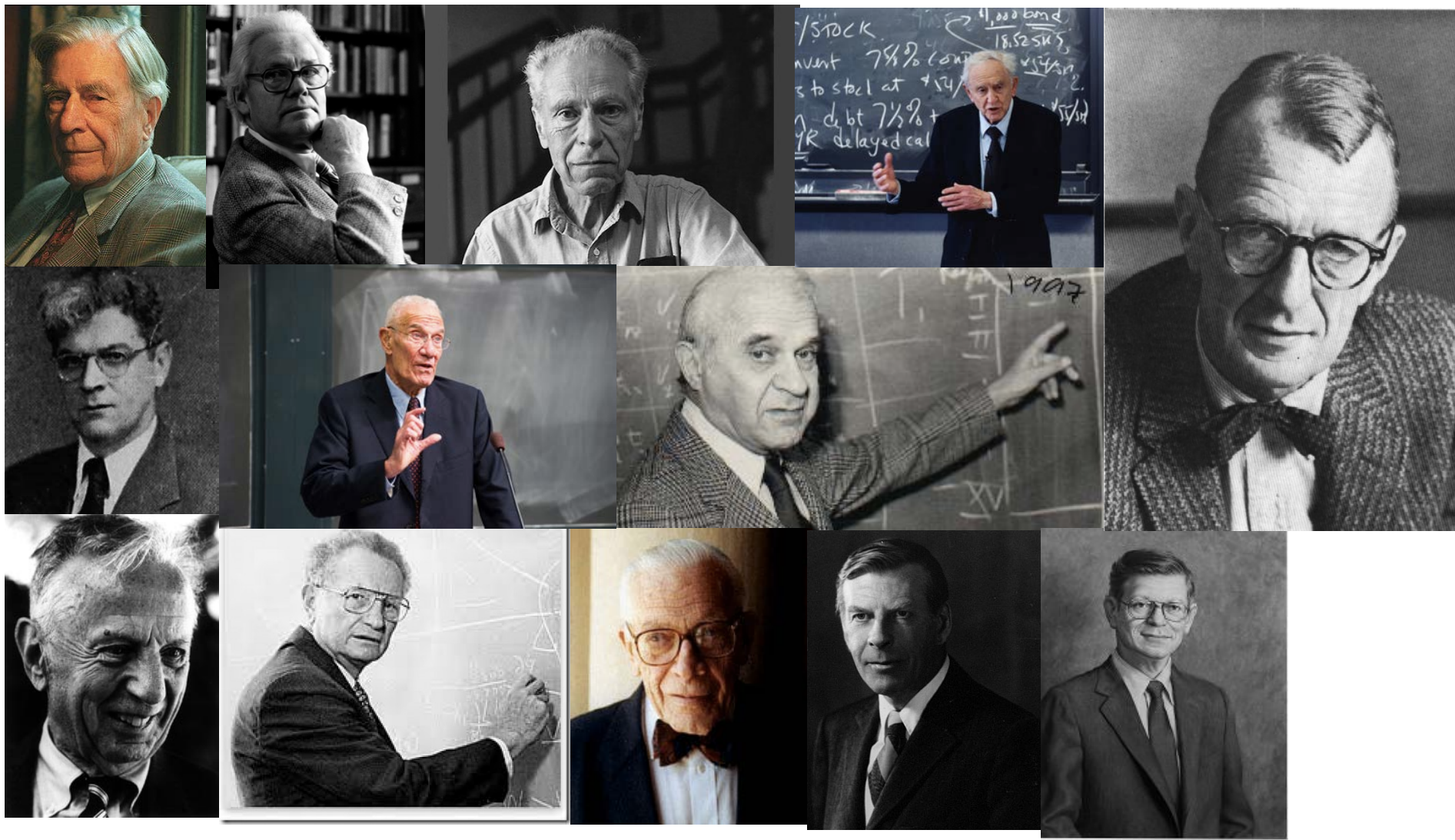


- Find descendants of ‘Neoliberal Fathers’
- Establish attributes of professional standing
  - E.g. Citations, external funding, placement etc.
- But, we need a comparison group... [equivalent chances of reproductive success...]
  - Find the ‘matched peers’ of Neoliberal Fathers, and find their descendants
- Compare the professional ‘performance’ of the two groups

# Neoliberal Fathers

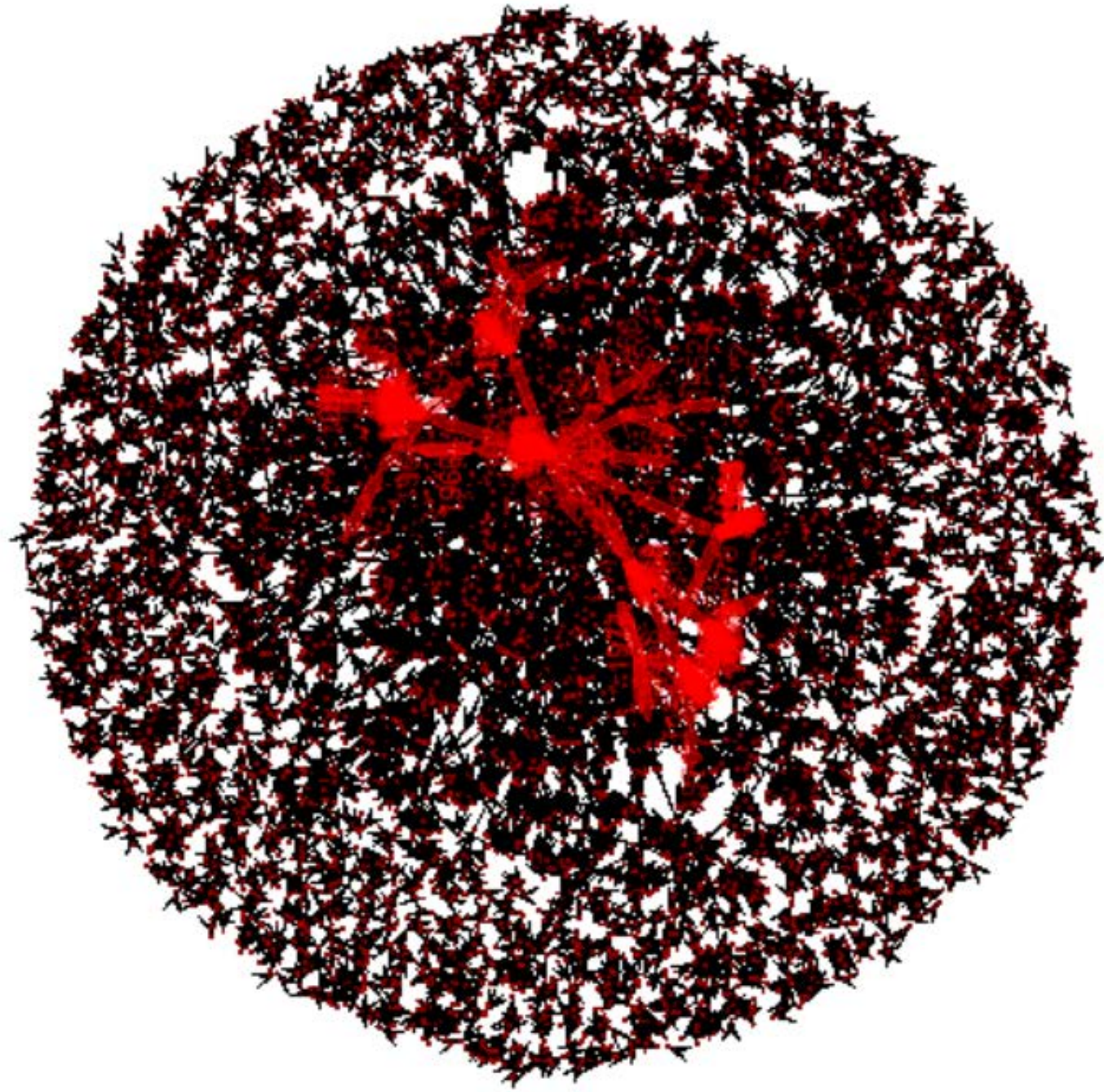


# Charles River Fathers





*Figure 1: Milton Friedman's Genealogical Forward Path in the RepEc Network*



# Finding Lineages

- 26 Fathers → 566 Children (PhD students who graduated prior to 1980)
- A wide variety of sources:
  - RepEc Genealogy
  - Mathematics Genealogy
  - Festschrifts
  - Obituaries
  - Oral histories
  - Archives (Hoover, JFK Memorial, Harvard U, MIT thesis archive)
  - Contacted cohorts of students, econ departments

Figure 2. Number of students sampled per father and the number of reproductive years

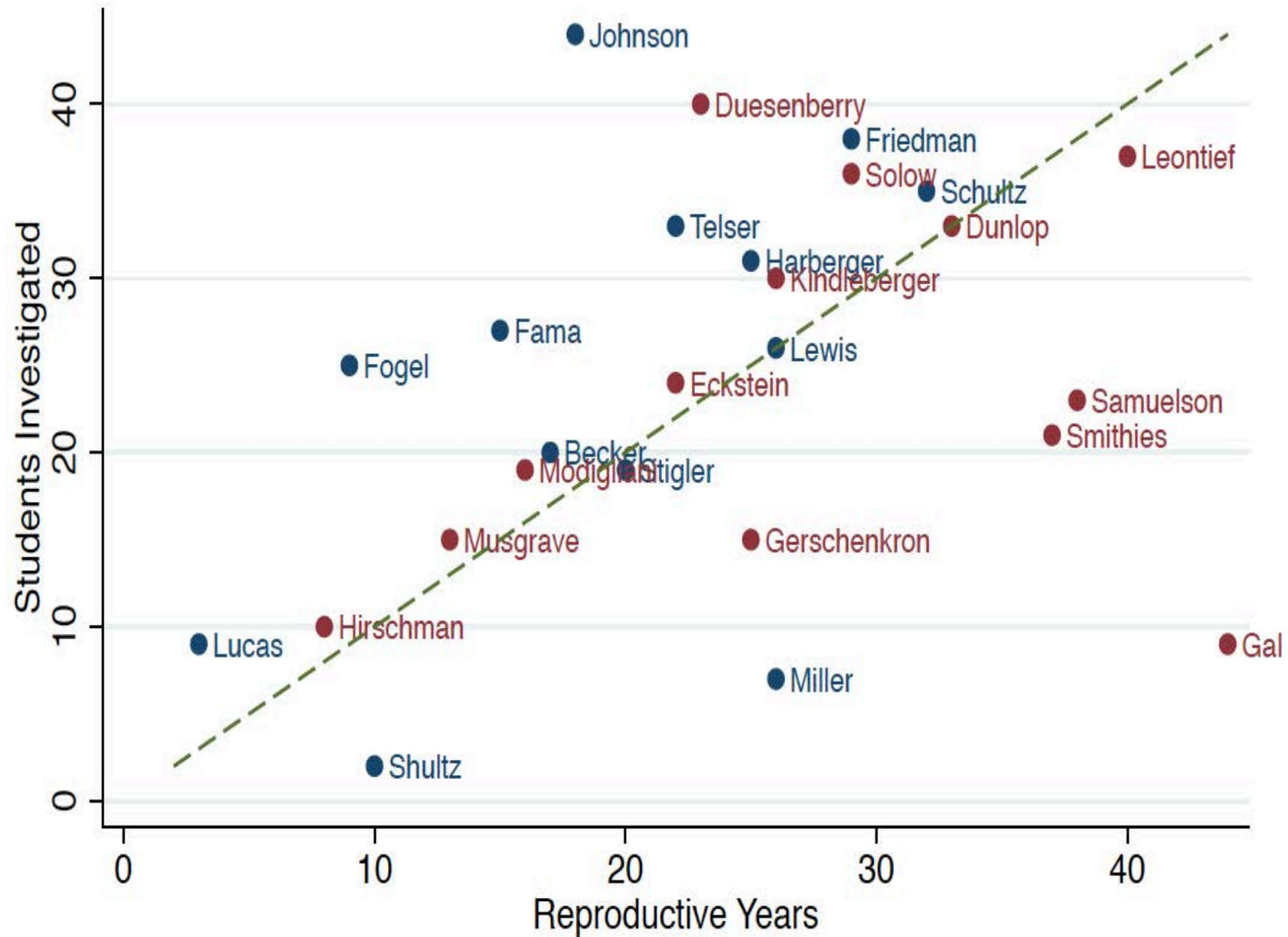


Figure 3. Number of PhDs graduated and years of graduation

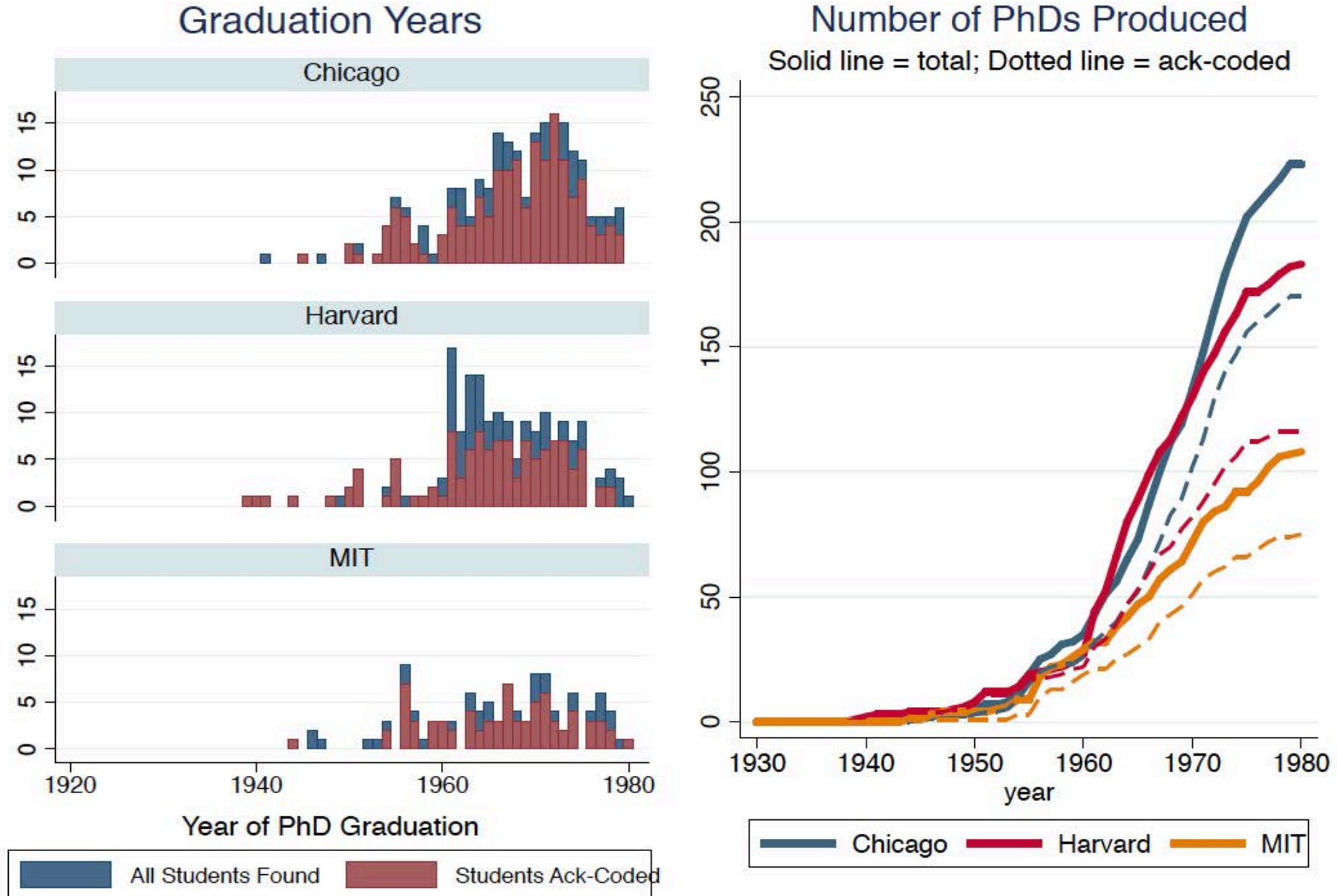


Figure 4. Mean cites per article for schools of thought and departments

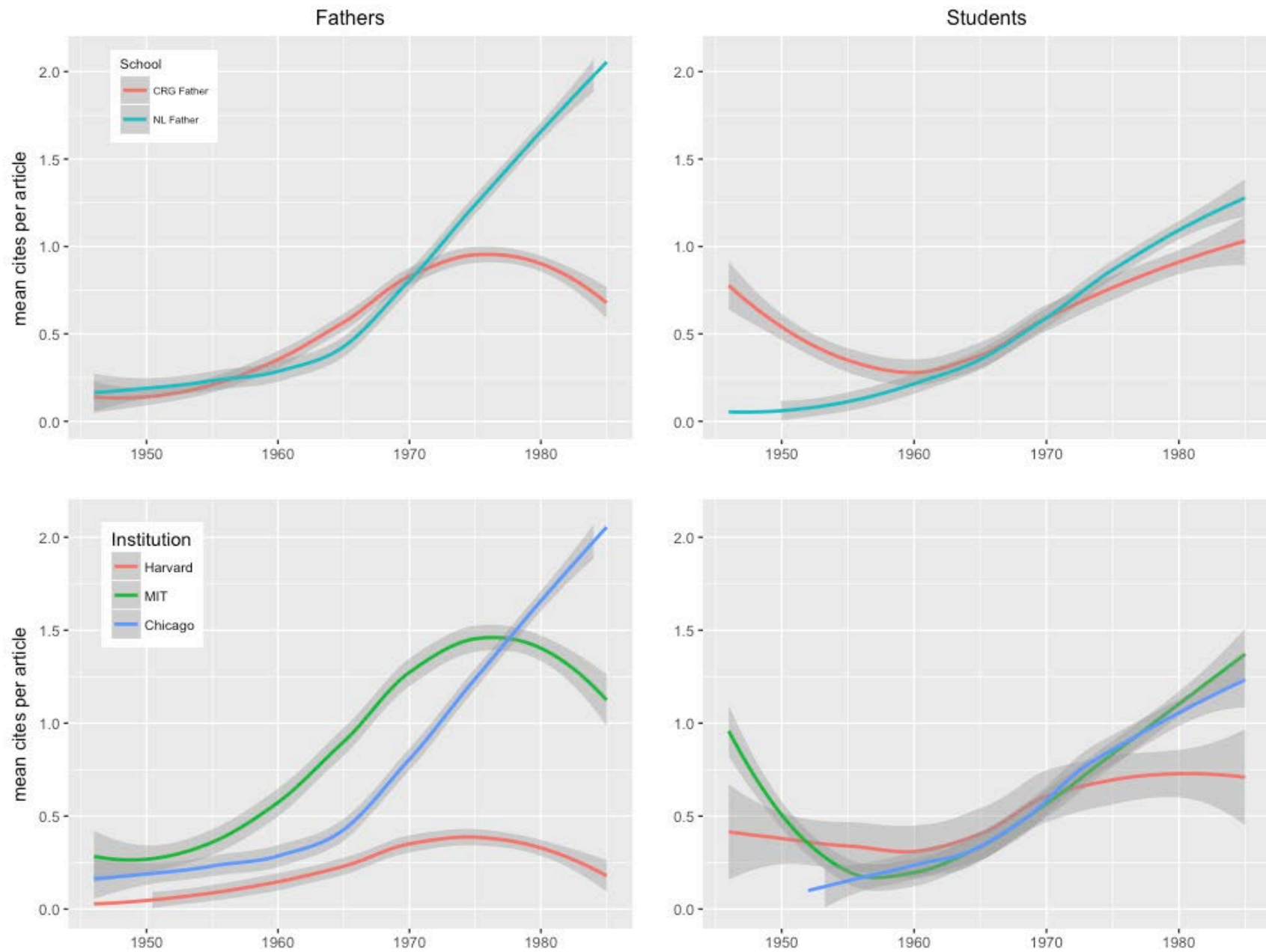


Figure 5. Selected in-group citation measures for the two schools of thought

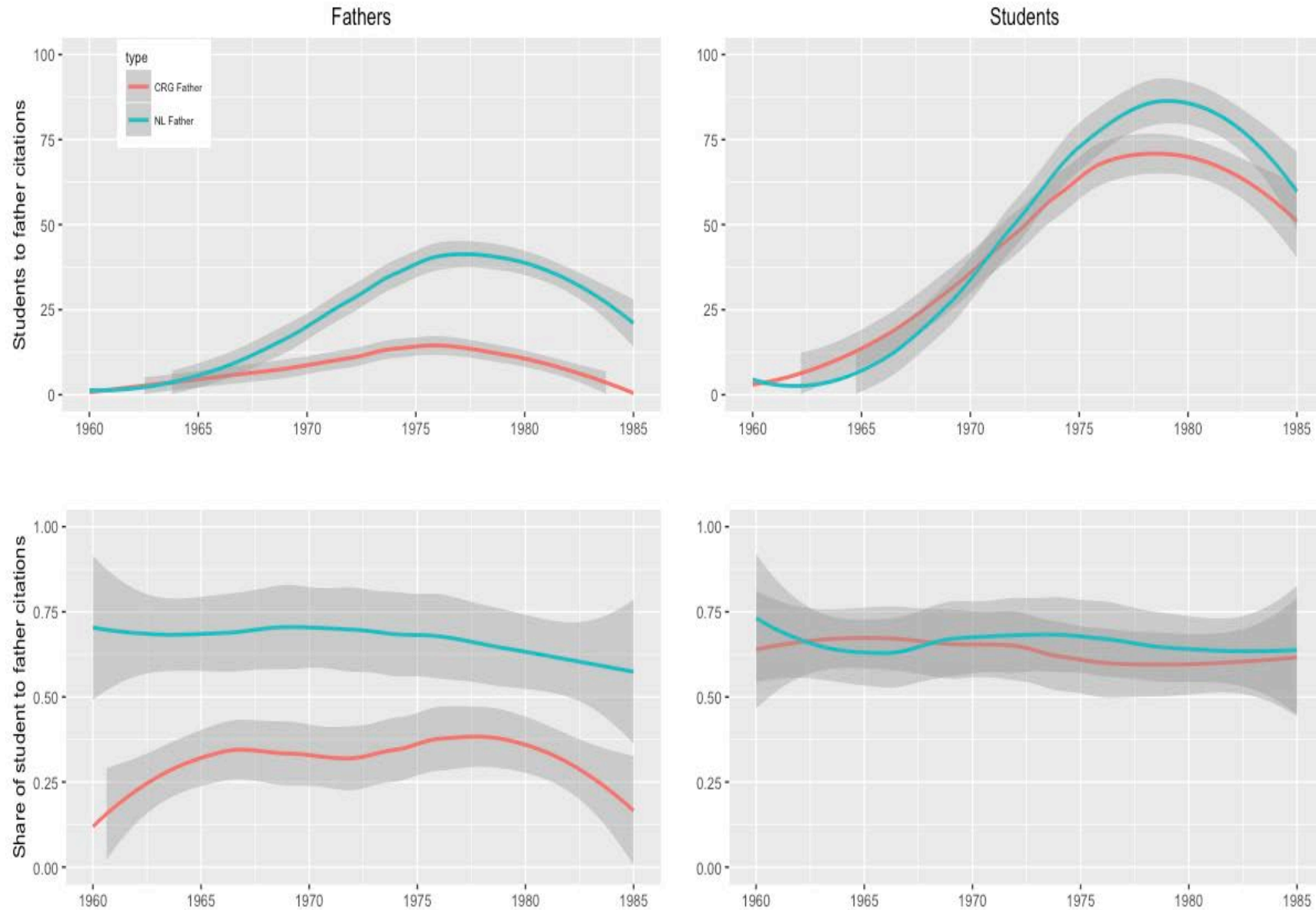


Figure 6. Proportion of published articles flagging funding.

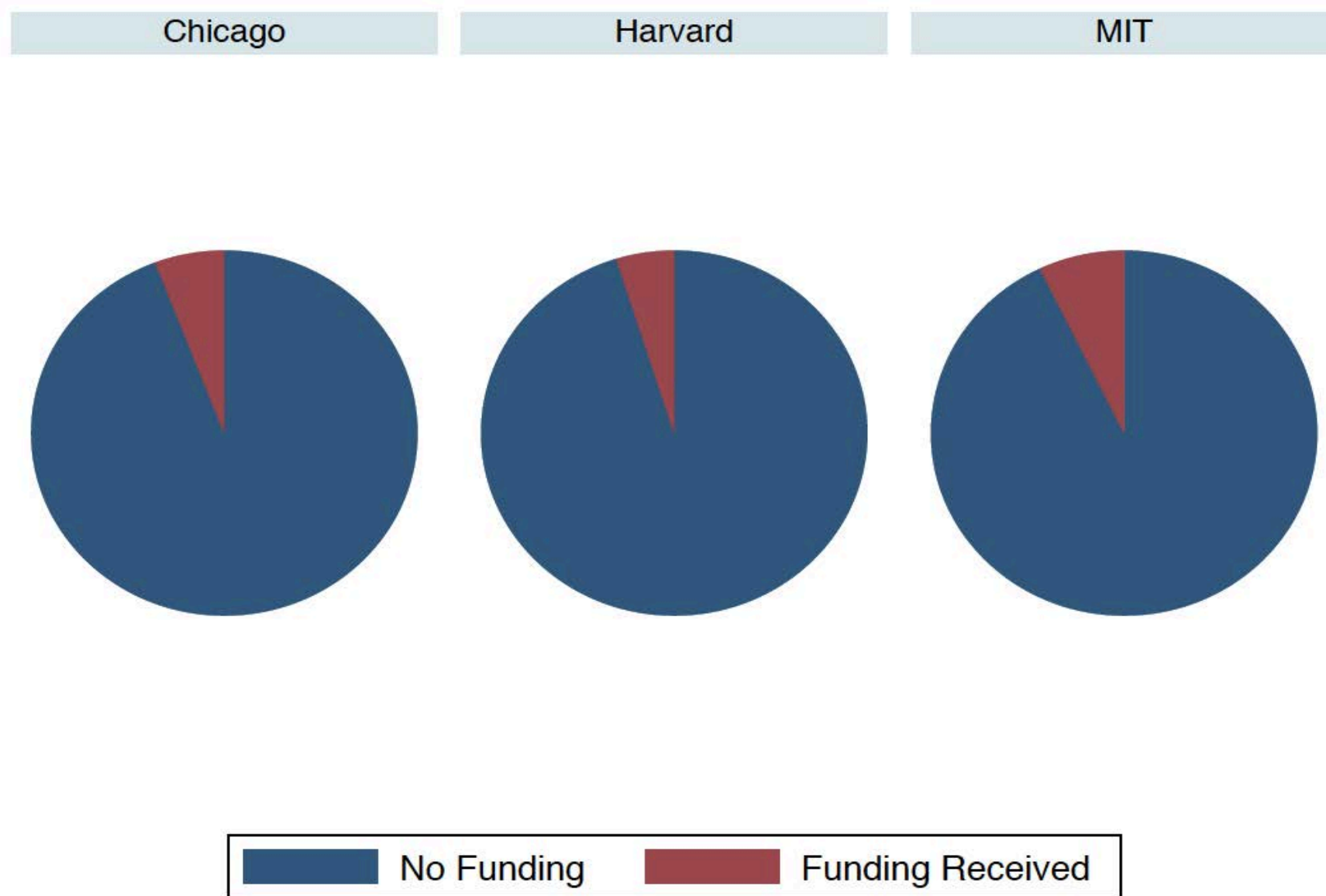


Figure 7. Funding sources.

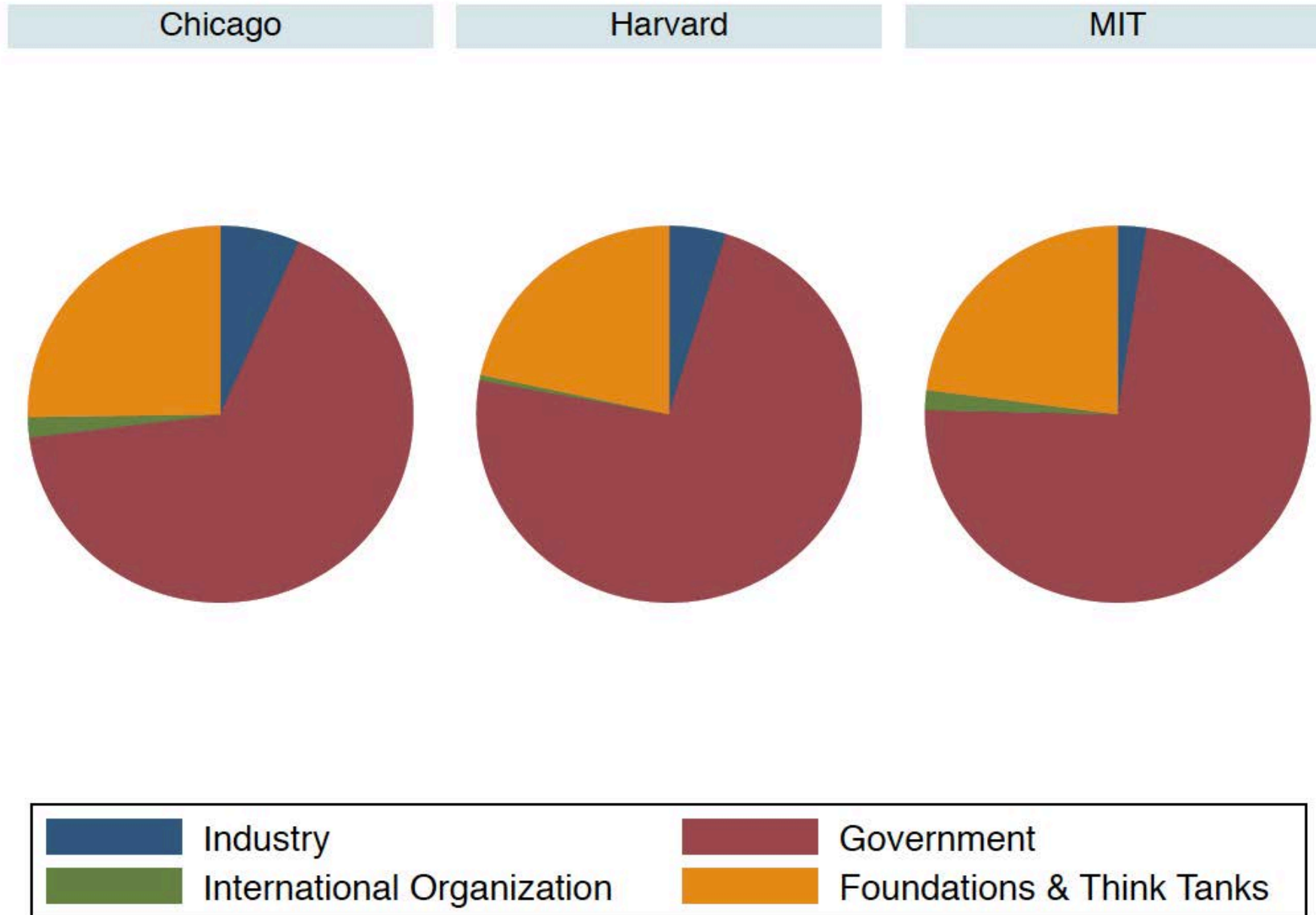




Figure 8: NSF Mean Grant Funding to Economists (in \$ 1000), early 1970s-1985

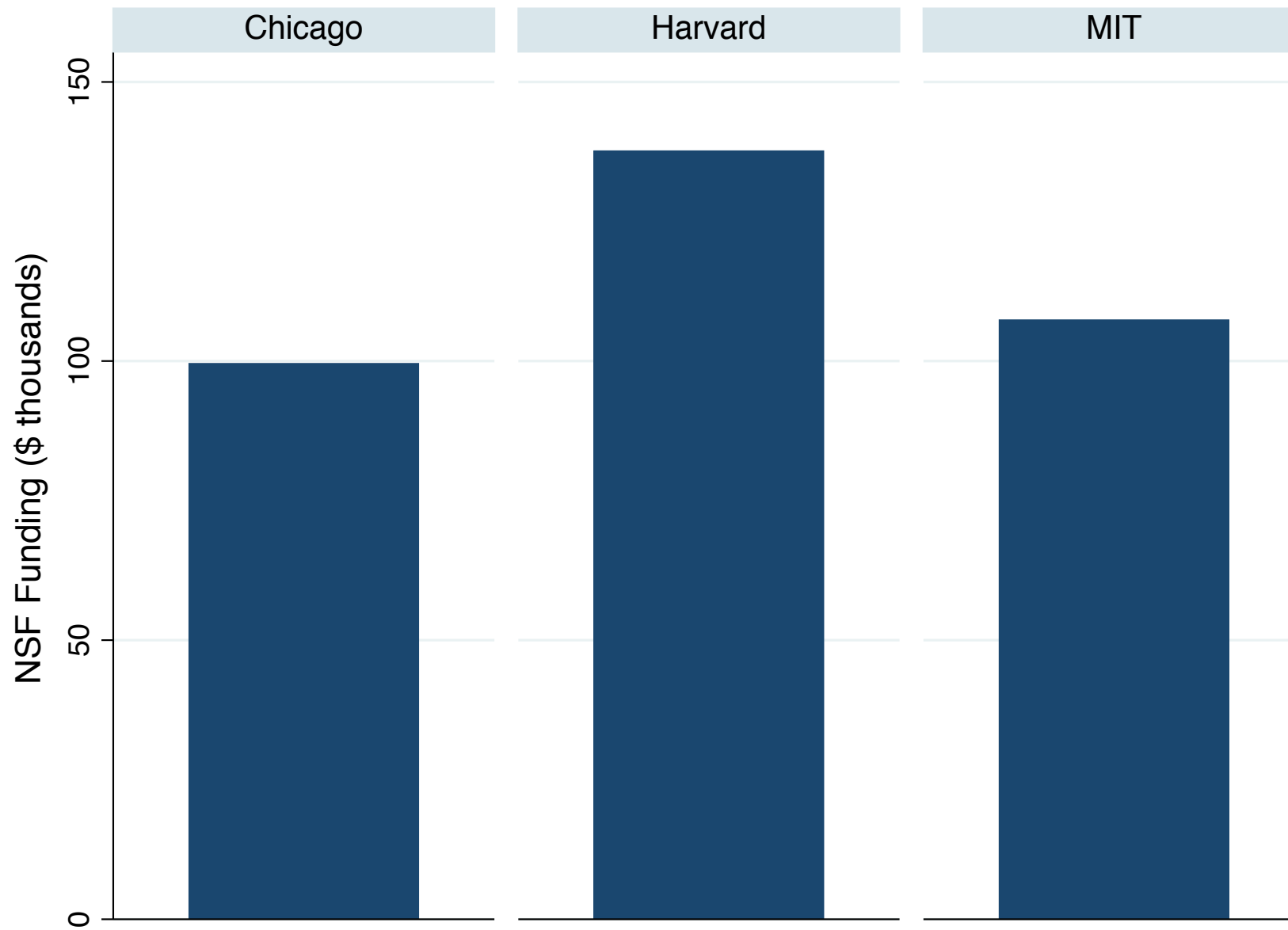


Figure 9: NSF Funding to Departments in the 1970s and early 1980s

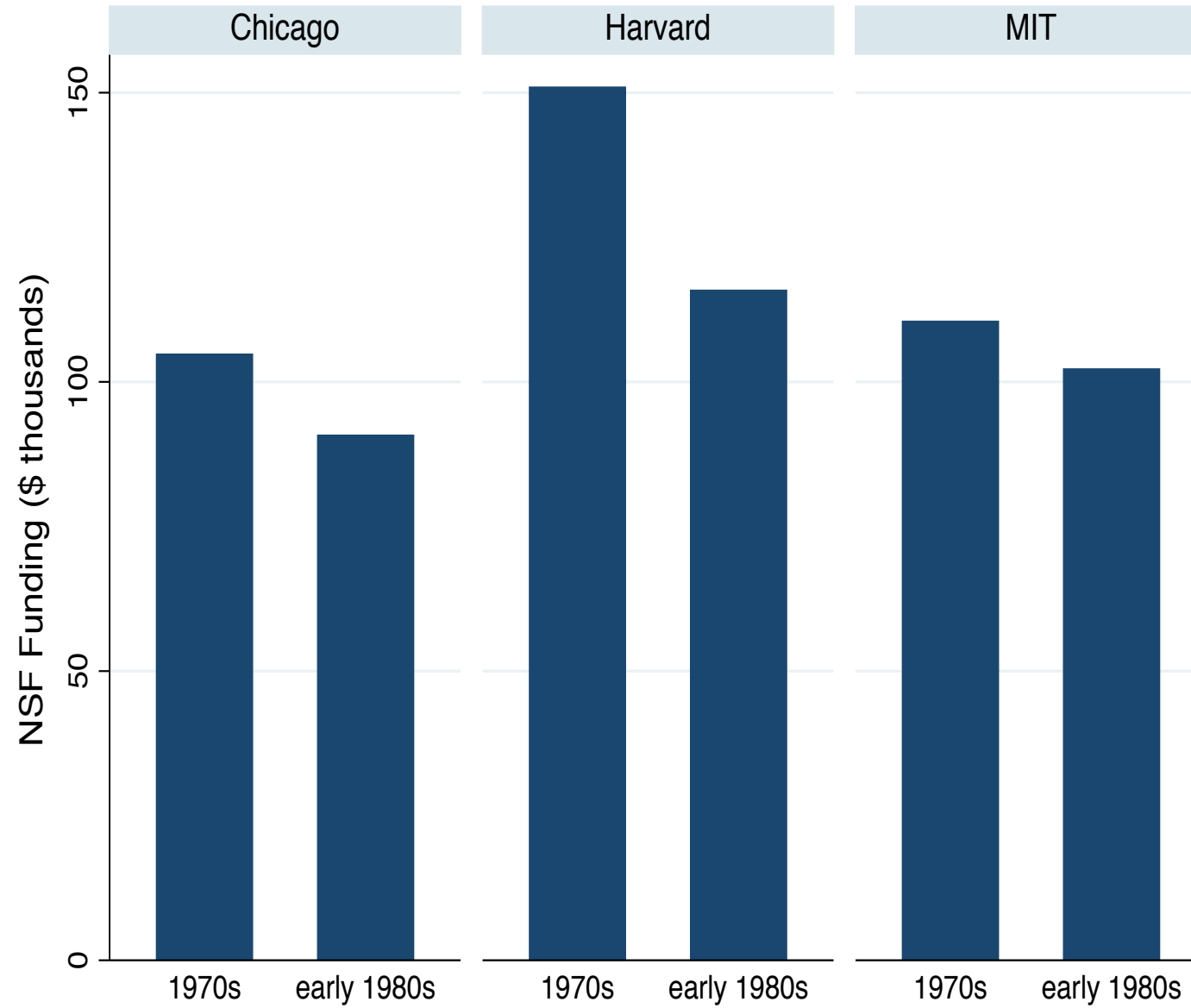


Figure 11: Careers Paths from Universities to Sector

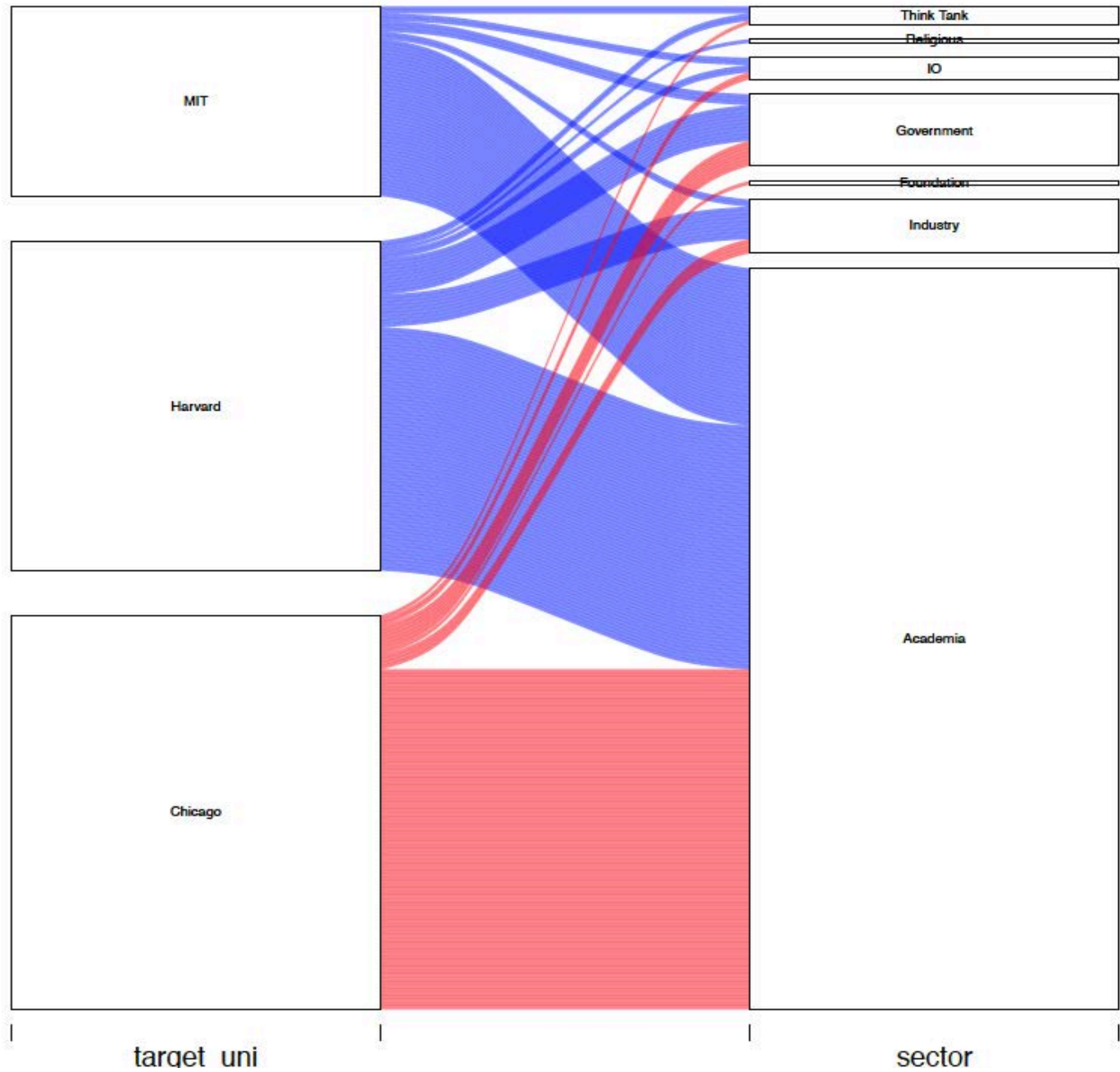


Figure 12: Careers Paths from Universities to Non-Academic Sectors

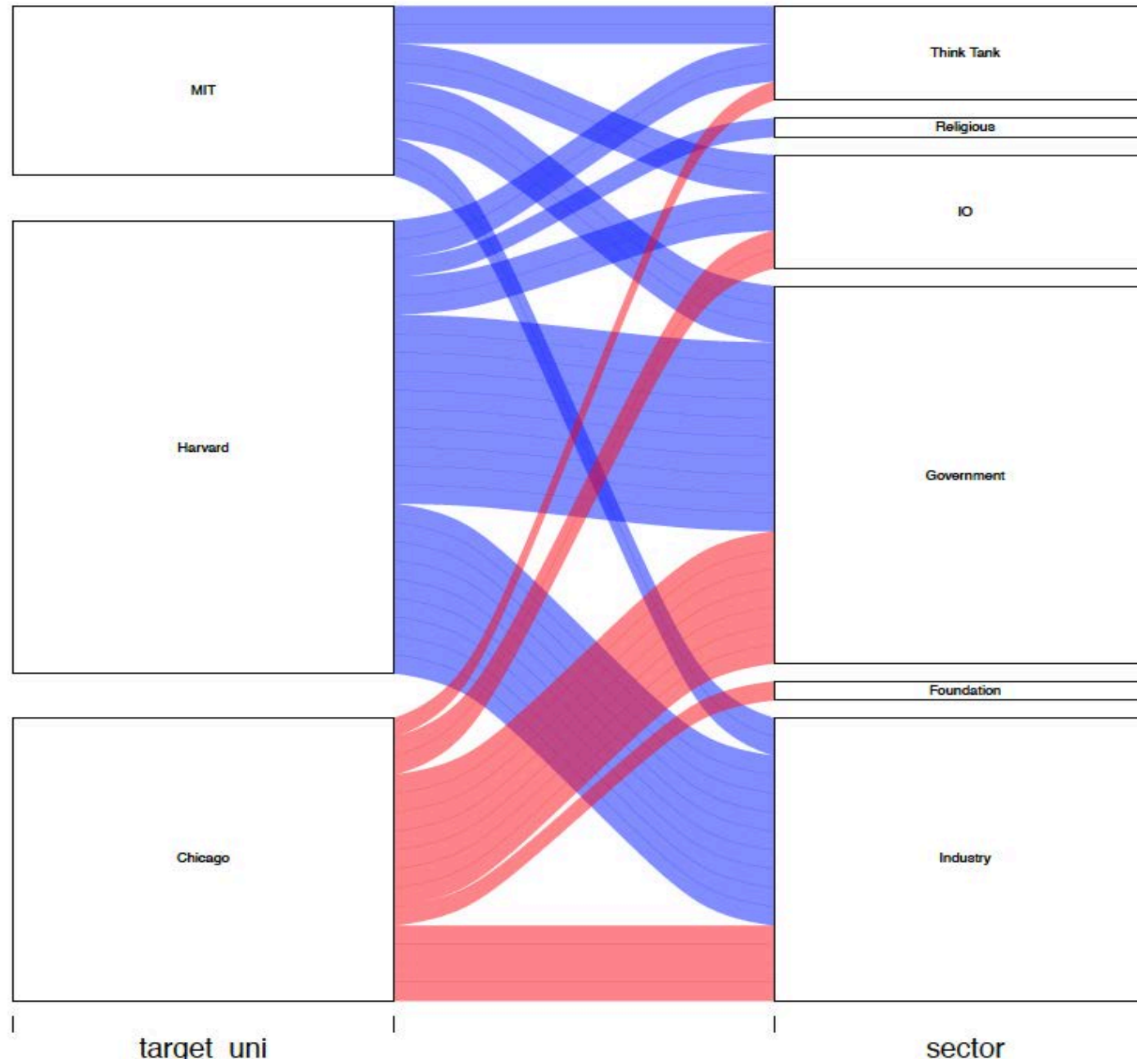


Figure 13: Careers Paths from Universities to Government Agencies

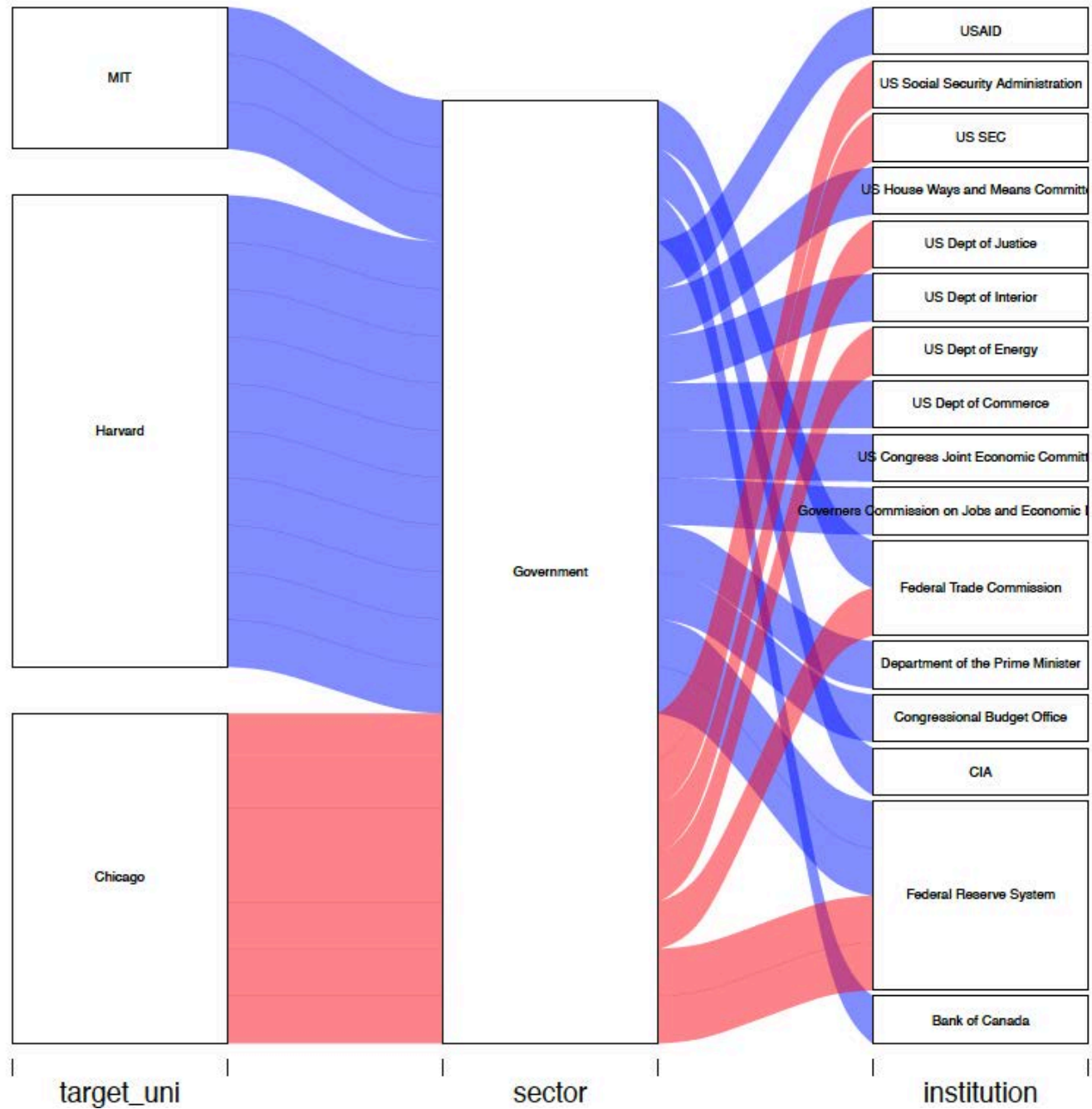
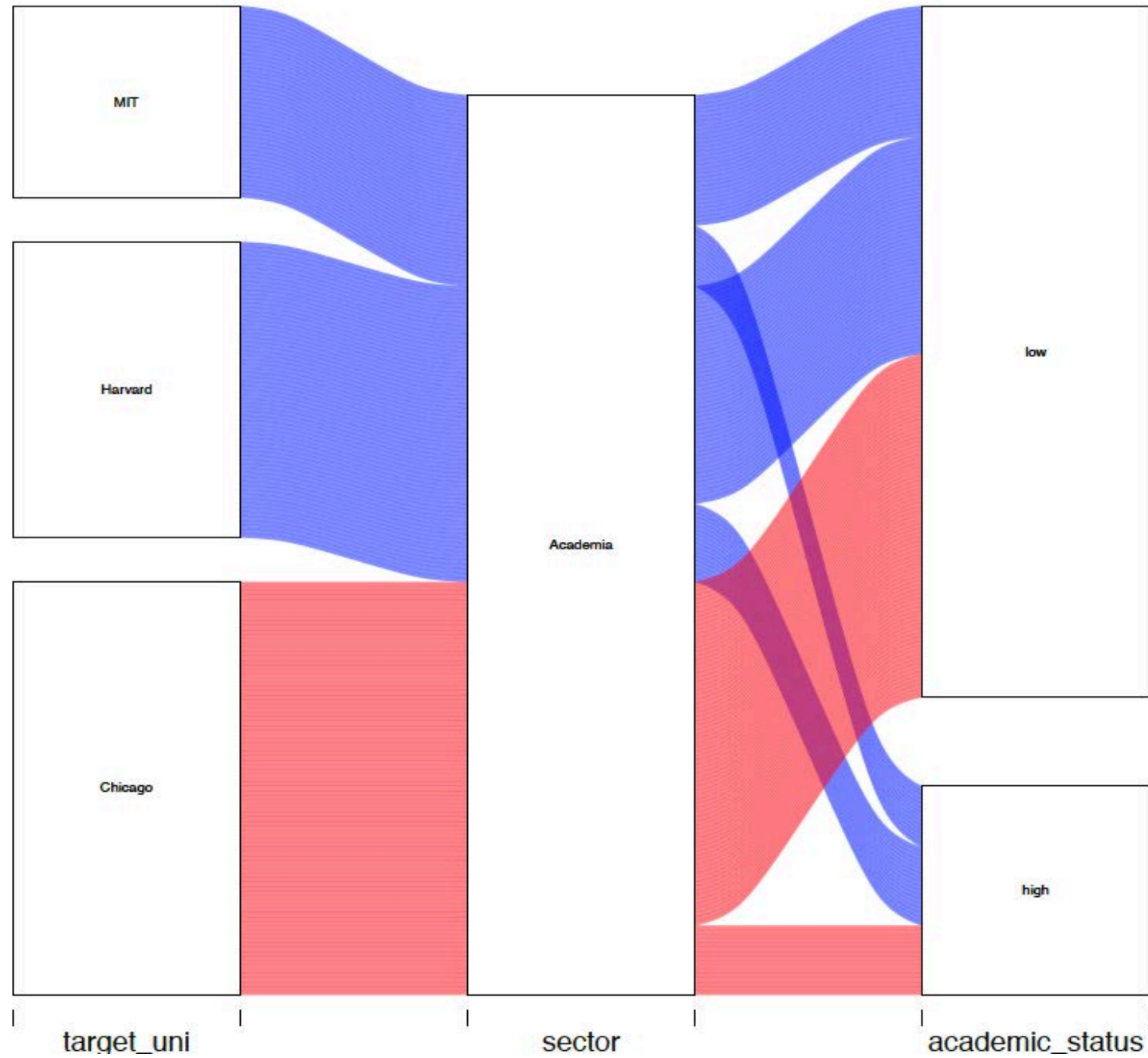


Figure 14: Careers Paths from Universities to Prestige of Employing Academic Institution



*Figure 15: Network of Journal Acknowledgement Ties  
NL group in Blue and Charles River in Pink.*

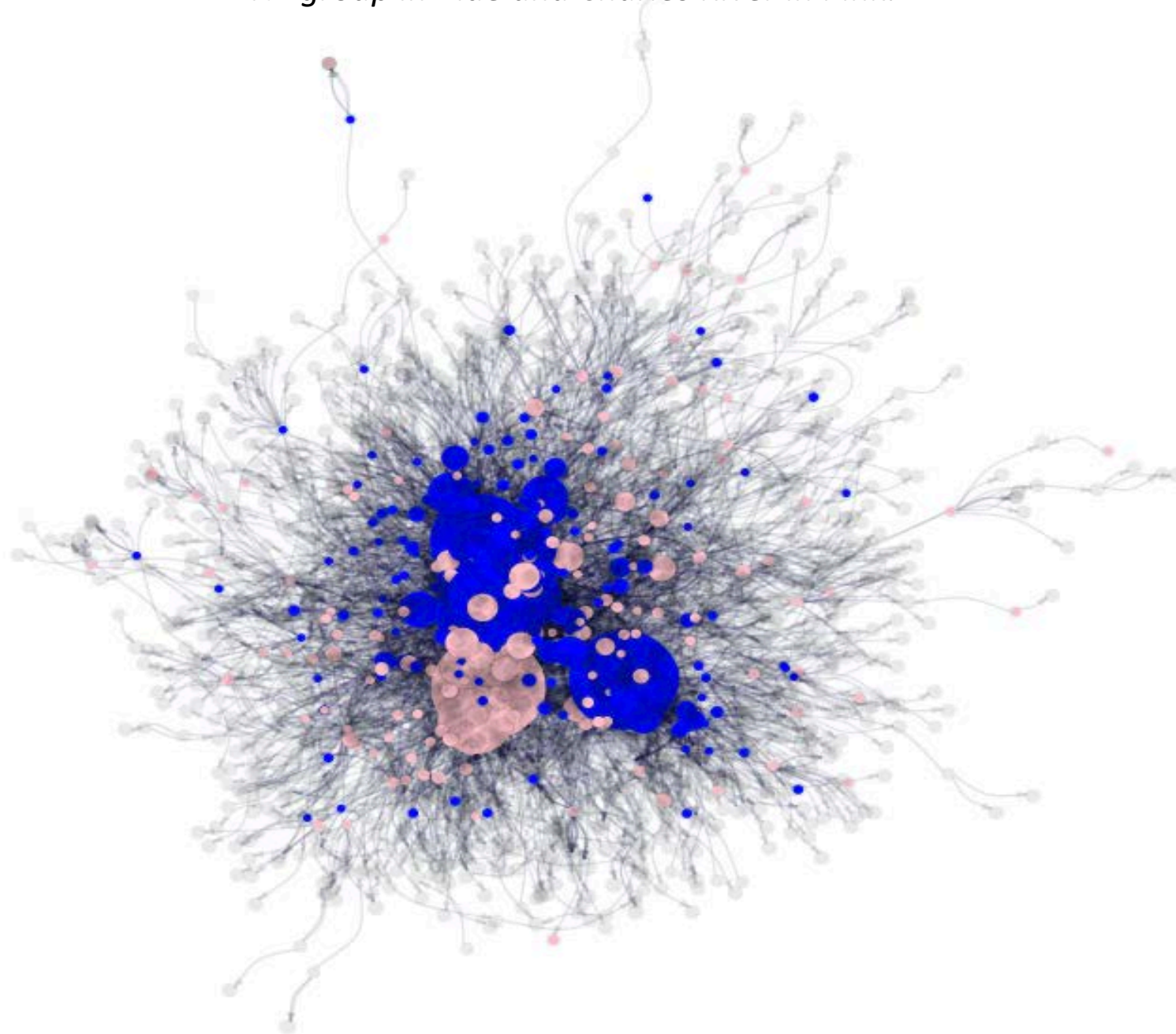
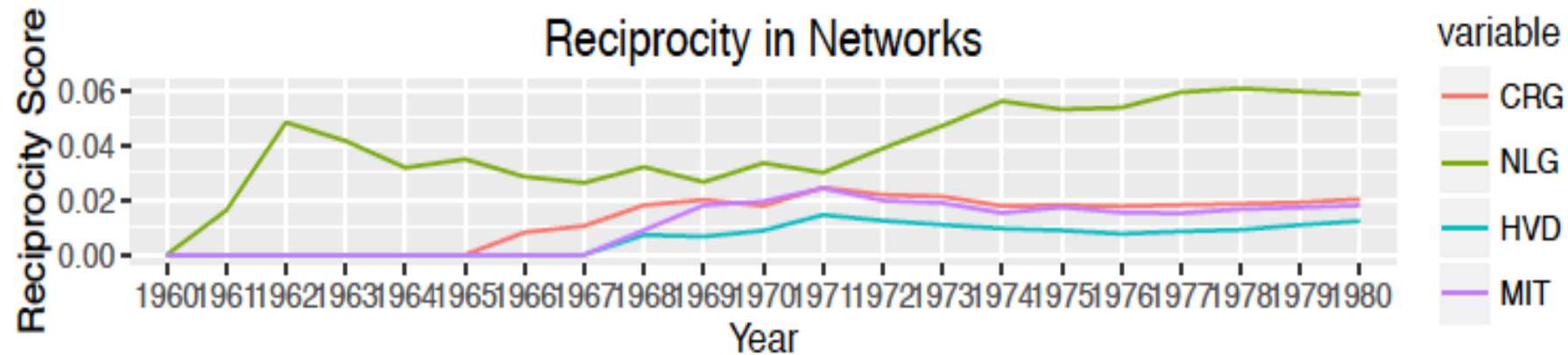
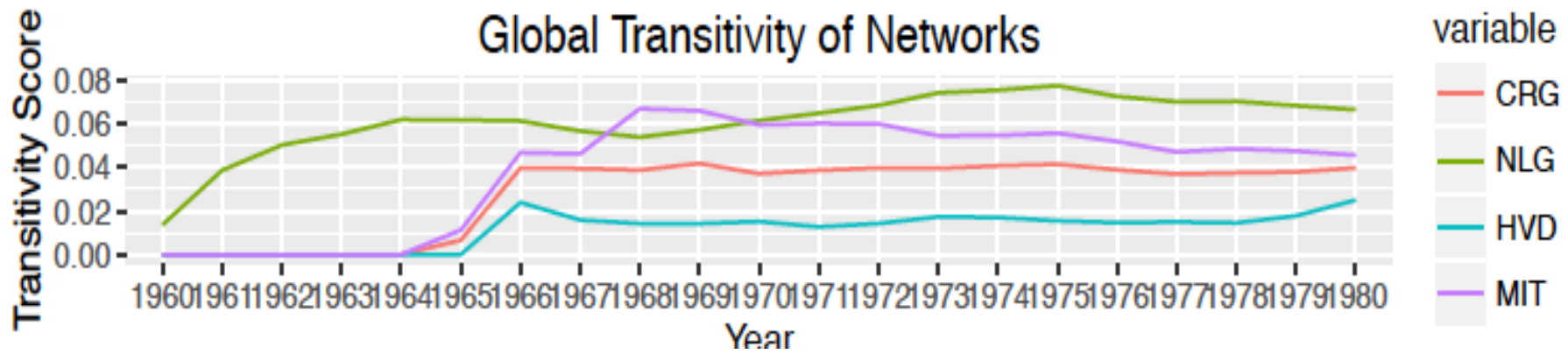







Figure 16: Transitivity and Reciprocity in Economists' Acknowledgement Networks





# Conclusions

- The NL Ascent has an important professional performance angle
  - We Compared a Neoliberal group (‘fathers’ and ‘children’) to the Charles River group, for differences in:
    - Historic citations  
    - External funding 
    - Career paths 
    - In-group cohesion 
- Social norms of reciprocity and ‘insurgent solidarity’ played an important role in the neoliberal ascent

Thanks for your attention.

Comments and critiques most welcome.

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Figure 10: Sector Distribution by University Over Time

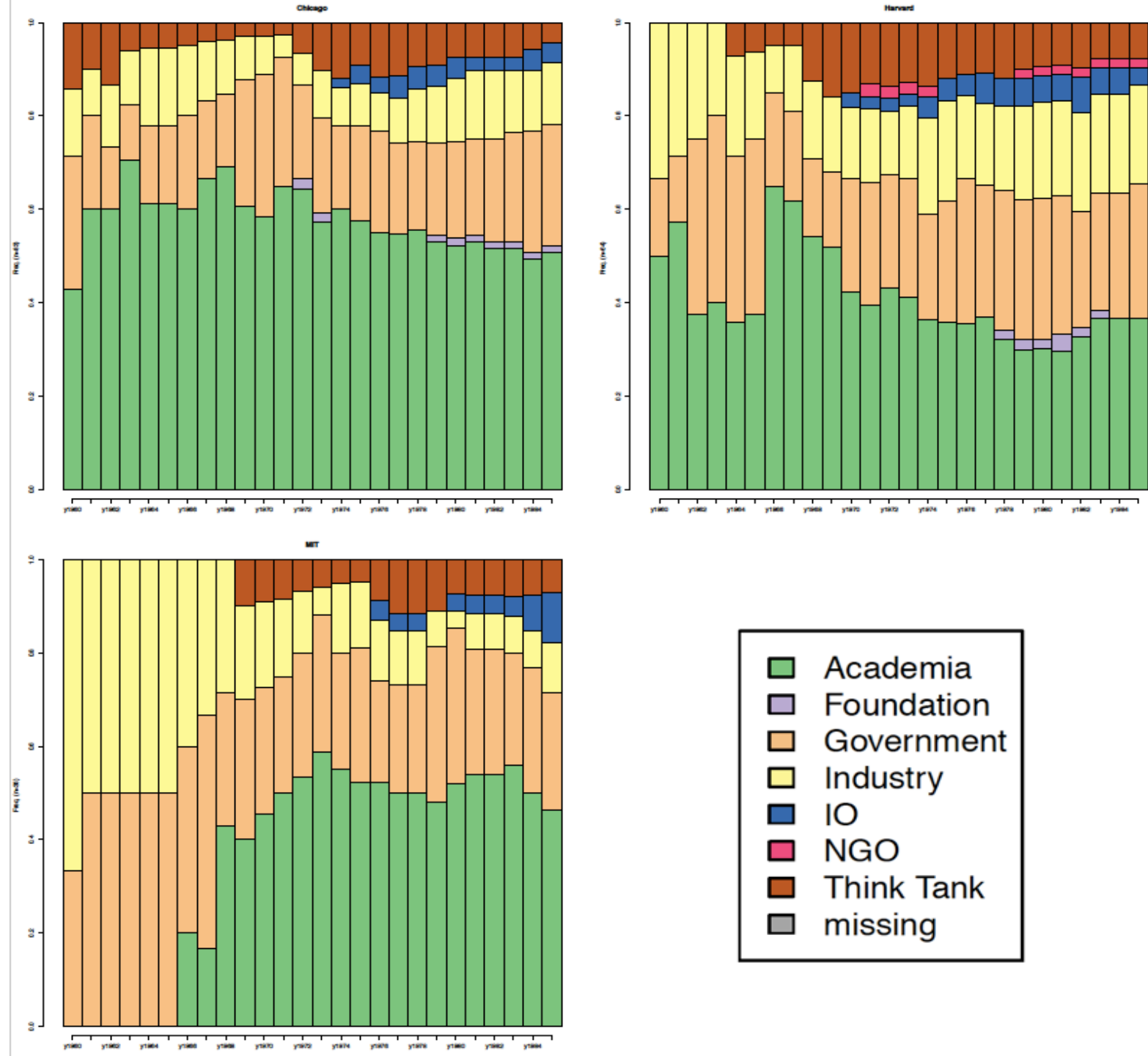




Figure A2: Distribution of Prestige Among 152 US Economics Departments

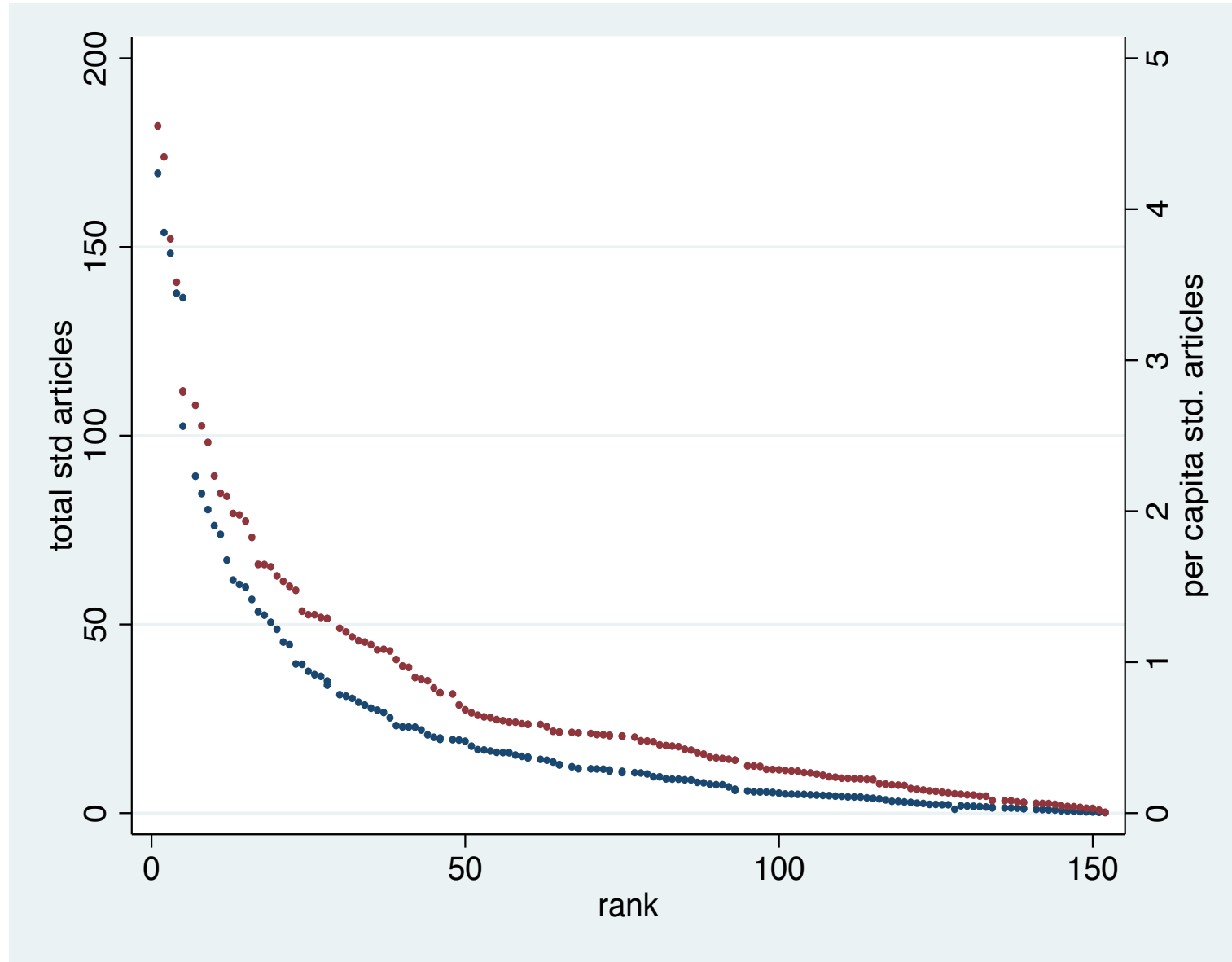


Figure A3: Averaged Standardized Department Standing of 50 US Econ departments, 1950s-late 1970s

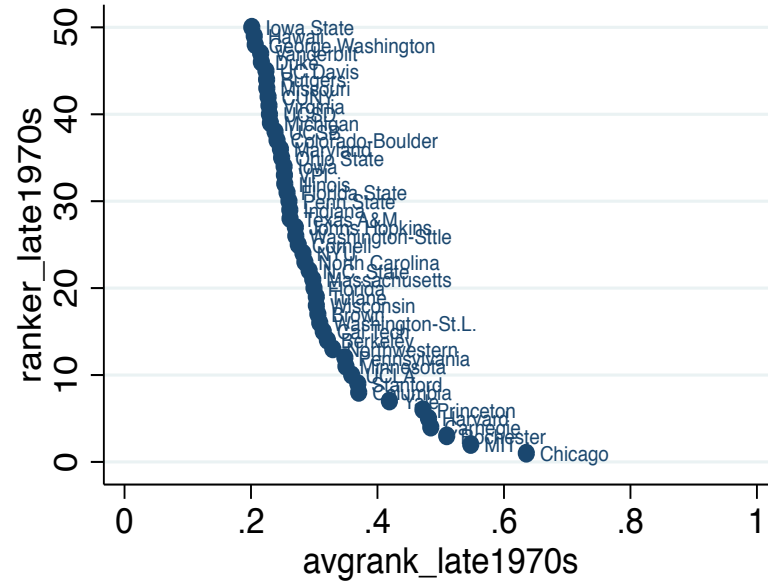
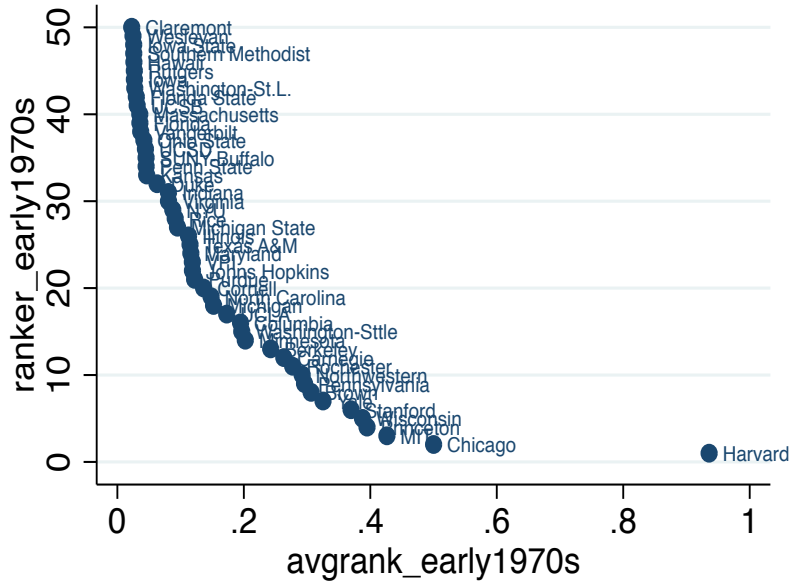
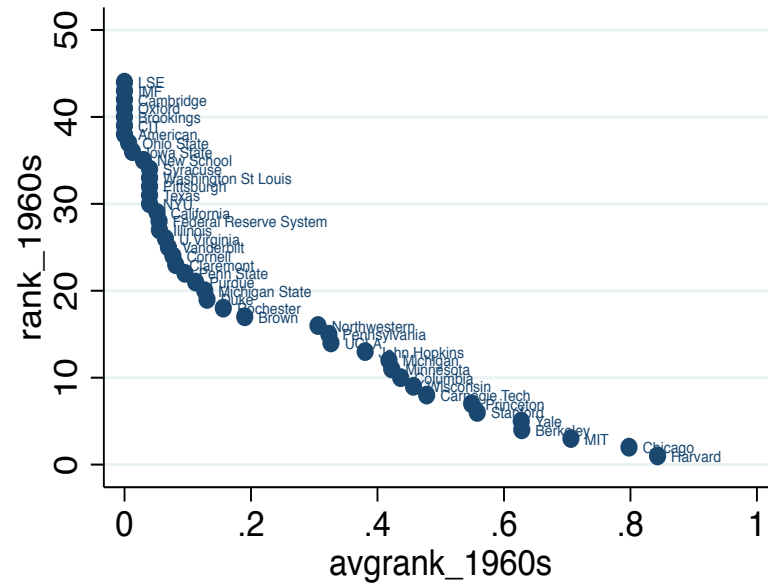
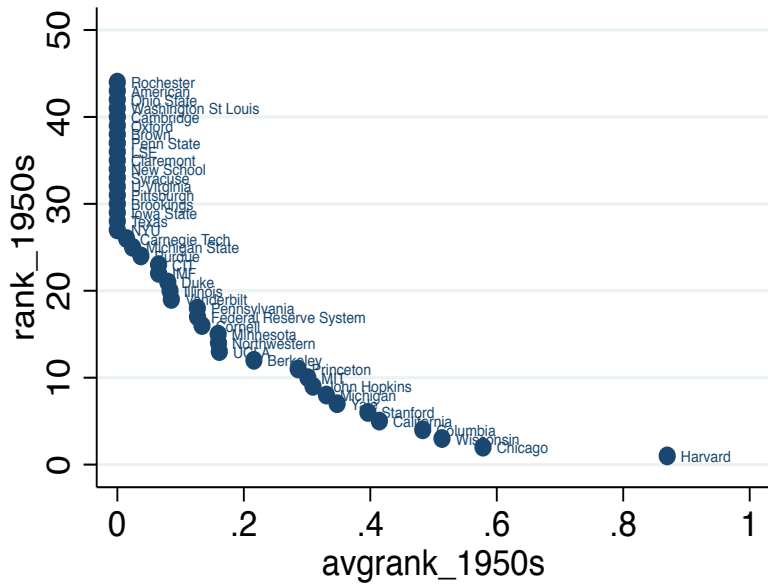


Figure A4: Pearson Correlation Matrix for Different Indicators of Economics Department Prestige and Graduate Training Caliber, for early 1970s period

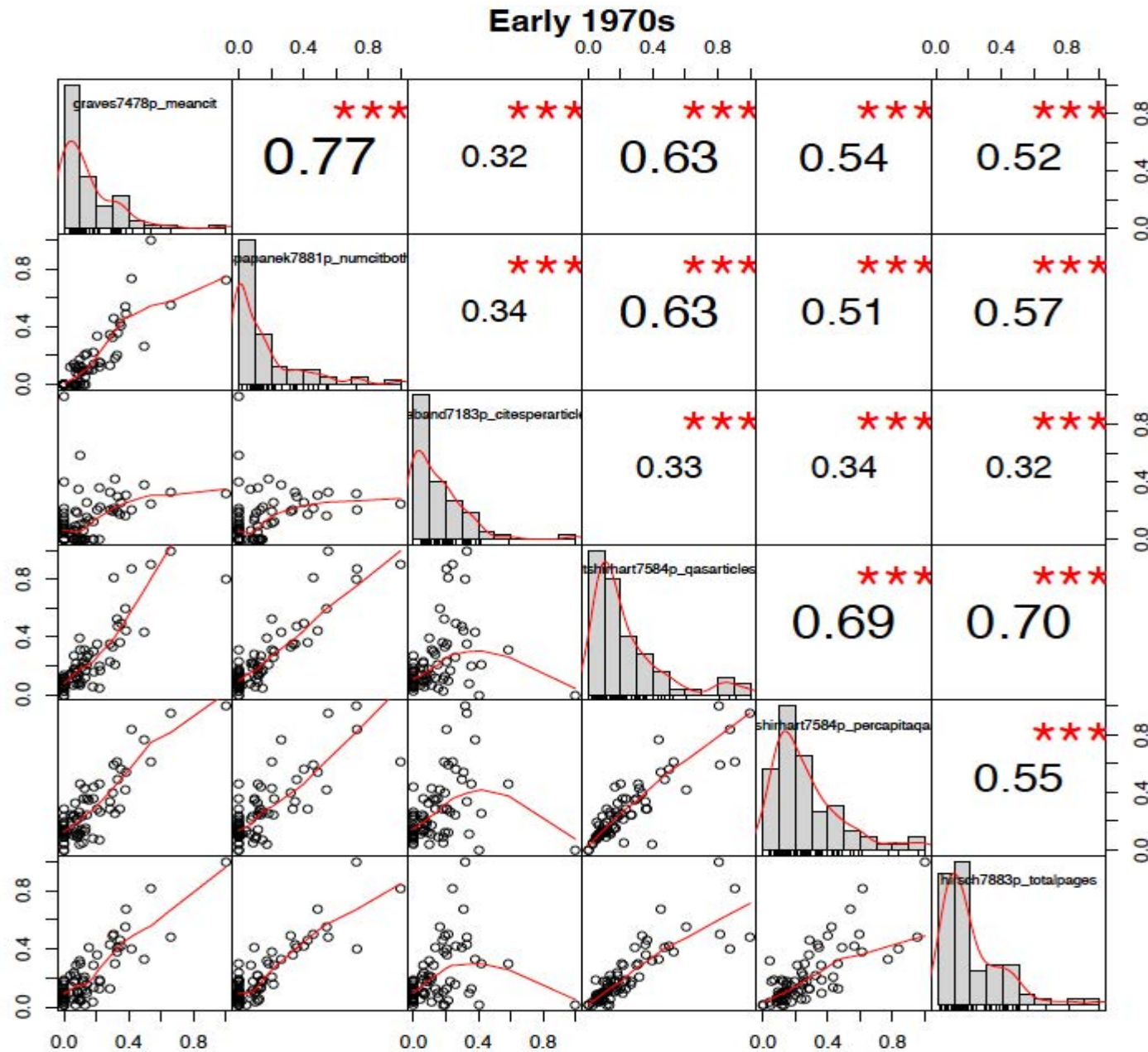








Figure A7. Hierarchical Clustering of US Economics Departments, Early 1970s

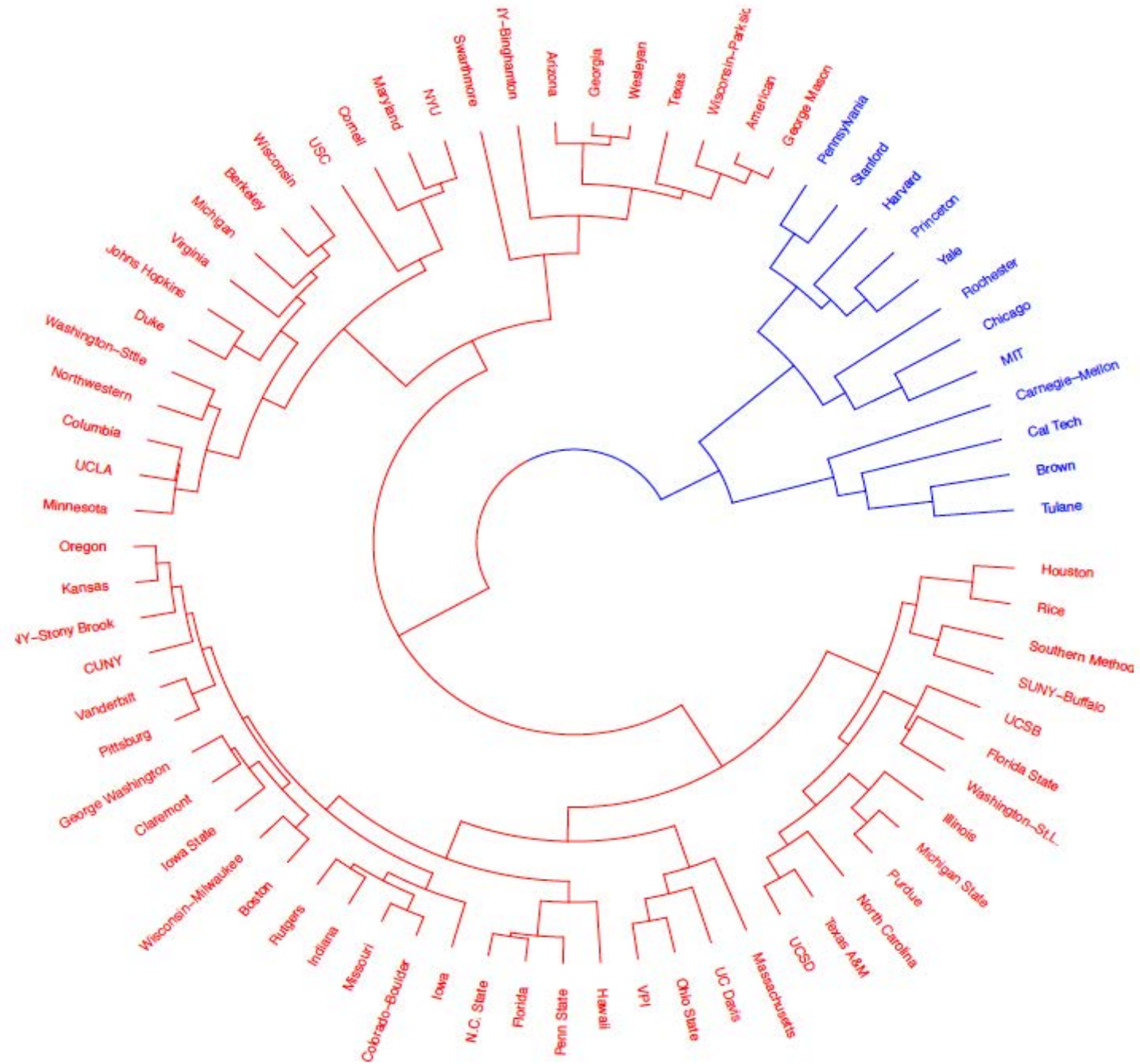
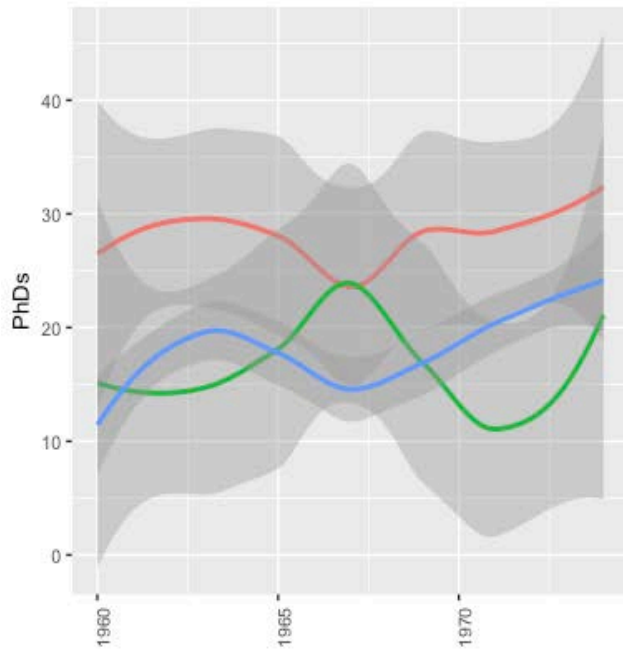
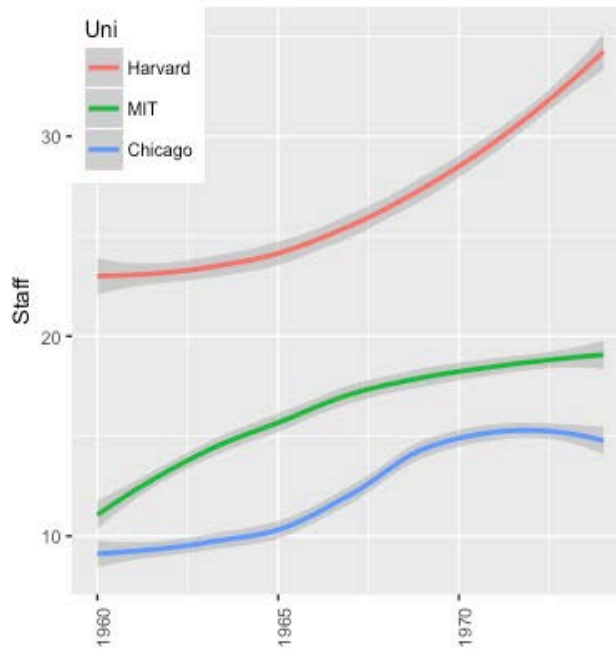


Figure B1. Number of staff and PhD graduates at Harvard, MIT and Chicago

Number of PhD graduates in economics



Number of staff in economics dept.



PhD graduates per staff in economics dept.

