

Daniela Tavasci and Luigi Ventimiglia (eds.), *Teaching the History of Economic Thought*, Cheltenham: Edward Elgar, 2018, pp. 150.

Daniela Tavasci and Luigi Ventimiglia, two scholars from the School of Economics and Finance at Queen Mary University of London (UK), edited a volume that brings together the contributions of economics educators to the teaching of the history of economic thought. The book addresses insightful considerations about the pedagogical challenges and suitability that scholars can face when teaching the history of the discipline, following a similar approach as recent publications by *Rethinking Economics* (Fischer et al., 2017) about how to teach real-world, pluralist economics.

The general proposal of this collected volume, according to the editors, is to address a THP approach, or «teaching with historical perspectives». It introduces a student-centered view to contextualize economic and financial theories and models historically, inspired by the notions of pluralism and problem-based learning (PBL). Such approach would allow students to be informed by various historical perspectives to the same economic issues, and to understand how current debates result from the evolution of economic reality *vis a vis* the history of economic ideas.

Tavasci and Ventimiglia's book is divided into two parts: the first five chapters focus directly on the history of economic thought and how it can shed some light onto teaching economic theory, while the remaining chapters look at examples of how the history of economic thought could be integrated into the teaching of economics and its various sub-disciplines, such as microeconomics (by Gerald Friedman), money and banking (by Louis-Philippe Rochon and Sergio Rossi) and financial economics (by one of the editors, Luigi Ventimiglia). The second part of the book is also illustrated by mixed-method evaluations and student feedback about the proposed changes in the curriculum, and how learners reacted to the introduction of THP (Chapter 8, Ventimiglia). Interestingly, the editors also reflect on the potential anxiety caused by the introduction of history of economic thought (HET) and pluralistic economics to students, as well as the difficulties to overcome the dominance of instrumental education. As already suggested by economic pedagogical research (Harvey, 2011), Tavasci and Ventimiglia indicate a potential caveat: some students shared a concern that history of economic thought was being taught «at the expense of acquiring the technical apparatus that is considered so essential in terms of employability» (p. 3), indicating a temporary frustration and disillusion that some learners may find whilst engaging in a pluralist curriculum.

Throughout the collection, the reader can access practical examples of how the THP approach takes place in an Economics curriculum at three higher education institutions: Queen Mary University of London (Chapter 4, Tavasci; and Chapter 8, Ventimiglia); Goldsmiths University of London (Chapter 2, Repapis) and University of Sydney (Chapter 3, Halevi); as well as in the Italian context of economics education (Chapter 5, Bellofiore). The edited volume also exhibits a comprehensive list of suggested alternative readings, both advanced and introductory titles. Notably, Repapis's account of his experience of teaching HET offers a detailed syllabus for a 10-week course on integrating historical perspectives into introductory economics (Table 2.1), which includes titles such as Cole, Cameron and Edwards [1983]; and Heilbroner and Thurow [1968] (Chapter 2, Repapis).

When addressing the incorporation of history of economic thought into other sub-disciplines, the case of money and banking is perhaps the example that best suits the intentions and expectations of the editors in addressing a pluralistic, real-world THP approach: Rochon and Rossi (chapter 7) demonstrate how the teaching of money and banking can be done without the exclusive use of mathematics, informing students about the nature of money and the role of banks by addressing a comparative historical approach. They contrast three main views on the topic («mainstream», «classical», and «heterodox») by first situating students about current

debates on monetary policy and financial systems, and how the history of economic thought helps in understanding contemporary theories and assumptions about the role of money and banks. This is later contrasted with the «classical» analysis of money and banking (Smith, Ricardo and the Currency School versus the Banking School), as well as the «heterodox» approach to the issue (Keynes, money endogeneity, liquidity preferences and stock-flow entries), with the purpose of enlightening the students about different assumptions, practical outcomes and policy consequences of economic ideas.

The book also instigates the reader by proposing sharp criticisms to weak pluralism and the dangers of relativism. Bellofiore's (Chapter 5) eleven theses on rethinking economics and the role of the history of economic thought highlight the fallacy of the pluralist argument, championing heretical economic thinking with the ambition of becoming «the» general theory and displacing orthodoxy, thus reducing it to a partial theory – «as Marx did with Ricardo, Schumpeter with Walras, Keynes with Marshall» (p. 67). Indeed, Bellofiore's use of the «Italian tradition» in HET as an example suggests a promising trajectory to support the development of economic theories *through* the history of economic thought, and not the mere use of HET as a form of relativism or weak pluralism. This becomes a central argument in his eleven theses, concluding that a thorough knowledge of competing economic approaches must be a compulsory requirement for becoming an economics professional.

Lastly, Fuller (Chapter 9) reflects on the current debates about teaching with historical perspectives in a range of subjects, focusing on some of the practical approaches used by teachers to assess their impact on students. Incorporating historical perspectives in several modules and courses, claims Fuller, is a powerful way of introducing interdisciplinary learning and inviting students to think critically about the causes and consequences of assumptions, therefore equipping them to tackle real-life problems that do not fall neatly into disciplinary areas. Moreover, the inclusion of specific pedagogical techniques (p. 135), such as co-teaching, peer-assisted learning, and the use of case studies represents fruitful suggestions for historians of economics to expand their teaching methods.

Despite some insightful contributions to historians of economics about the teaching of their sub-discipline, this volume also misses some opportunities to discuss recent advances in the history of economic thought, and how to transfer current research frontiers in HET to the classroom. The inclusion of previously omitted issues in the history of economic ideas, such as the contribution of female economists, or the rise of theories that emerged away from the colonized-centric Anglo/US approach, is certainly welcomed. To conclude, this is an interesting volume that provides a starting point for discussing the applicability of HET in the classroom. It is then up to the community of historians of economics to reflect in more detail about *how* HET should be transmitted to students, and *what* should be included in the syllabus.

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