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The 1980 Bayh-Dole Act and subsequent U.S. Supreme Court decisions allowed the results of government-funded research to be privately patented. Patents and patent applications soared, particularly in biomedical technology. The result was not an increase in break-through discoveries but a growth of dense patent thickets that blocked use of important new discoveries. Of course the ability to make such blocks could prove to be very lucrative and could be considered an incentive to fund research, but the major effect was to provide an incentive to block further inquiry. Such is the nature of Veblenian vested interest in the Ayresian tool-combination process. But, Heller is not familiar with Veblen or Ayres so he suggests minor tweaking of patent law in the United States to eliminate the tragedy of the commons in biomedical research. Even though he has worked for the World Bank, Heller also seems unfamiliar with the World Trade Organization and its attempt to tie trade liberalization with developing countries to their enforcement of U.S. intellectual property rights. These rights are what act like patent thickets to retard international transfer of the very biomedical technology Heller describes. The Bayh-Dole Act is being given a very long arm, indeed. A student of Veblen would understand it all very clearly and describe it as a lengthening of the prehensile grasp of vested interests.

The tragedy of the anticommons is an important reason why private ownership in the means of production can be wasteful. Michael Heller does well to point this out. Nevertheless, Heller should become acquainted with the other kinds of gridlock. Then he could link his tragedy of the anticommons to the relevant literature in heterodox economics. If someone did, they would further illuminate one more feature of private property's dark side. The resulting line of inquiry would also be symmetrical to the one that led Elinor Ostrom to her "Nobel Prize" in economics. She, of course, has studied more carefully the conventional wisdom that the tragedy of the commons must be cured by privatization. She found that privatization was not always required and investigated conditions under which communal use would serve the common good more effectively. Thanks to Heller and Ostrom and others as well, we now have two more promising lines of Veblenian/communal inquiry: one involves the tragedy of the anticommons and one the tragedy of the commons.

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Darwin's Conjecture: The Search for General Principles of Social and Economic Evolution by Geoffrey M. Hodgson and Thorbjørn Knudsen. Chicago and London: University of Chicago Press, 2010. Cloth ISBN: 13 978 0 226 34690 8, \$45.00. 304 pages.

Coauthors Geoffrey Hodgson and Thorbjørn Knudsen endeavor to establish a thesis. They cogently argue for the full length of their new book that "variation, inheritance, and selection" serve as three key, generalized principles that can be drawn from

Charles Darwin's contributions and then applied further. They support their thesis with argumentation presented over nine chapters.

Positions regarding Darwin's contribution – and the relative importance of their own – are emphasized in Chapter 1. The case for generalizing Darwin is argued clearly in Chapter 2. Relying on a debate format, pros and cons for generalizing their interpretation of Darwin's thinking are presented in Chapter 3. Contributions of the Larmarckians – and the often subtle differences between the Larmarckians and Darwinians – are considered in refined detail in Chapter 4. Specific properties of their generalized, Darwinian perspective are introduced over Chapters 5 through 7. Chapter 8 endeavors to further generalize their generalized Darwinian thinking, and Chapter 9 offers an agenda and directions for future research. In sum, when considering these nine chapters the strength of their rigorous and scholarly approach appears rooted in a firm command over a vast literature meticulously gleaned from more than 200 years time that is skillfully and convincingly referenced.

My reading leads me to think that as the coauthors introduce and then develop their thesis, they do indeed offer it at premiums that remain convincingly low. And, the coverage boasted makes the policy they are selling most appealing: as a deal rendered so sweet that I seriously considered buying in as I read along. With this in mind, the foundation for this critique shall be based upon what appears absent. Might it be the case that we already benefit from full coverage of an existing policy?

In an article published in the December 2010, *Journal of Economic Issues*, Cyril Hédoïn offers a strong case that Veblen did indeed generalize Darwin. And, Hédoïn goes the distance to address why Veblen's efforts to generalize Darwin's contribution matters. A collection of footnotes prove integral to Hédoïn's research, offering us a clear idea that this recent title by Hodgson and Knudsen registers as a book that builds upon and extends a series of their own contributions appearing over about ten years time: initially as articles of sole authors, who by 2004 had teamed up as coauthors.

In "Did Veblen Generalize Darwin (And Why Does It Matter)?" Hédoïn makes his case that Darwin's thinking can indeed be generalized. He then talks turkey, getting down to the importance of the Darwinian and Veblenian connections. For reasons I shall suggest are as subtle as they are worth considering, Hodgson and Knudsen don't go there. That is, supported by convincing scholarly abilities the coauthors endeavor to lure the reader to buy into their low premium thesis that could also be interpreted as possessing a sub-thesis: namely, that wholly unrelated to Veblen's thinking, Darwin's contributions could indeed be reduced, generalized into three key principles, and then effectively relied upon for explaining processes at the core of evolution taking place in society and the economy.

For sure, Veblen's efforts to create an evolutionary economics are referenced. However, it seems important to note that a reductionist and simplified interpretation of Darwin's contribution applied directly to social and economic thinking is heralded in this book, while Veblen's creative thinking and orientation is glibly dropped. In short, their scholarly project effectively sidelines Veblen and us Veblenians. Couched in seemingly rigorous scholarship this subtlety leaves me skeptical of their promised low premiums and heralded coverage.

My take is that these coauthors introduce and seek to convince the importance of their generalized Darwin for what I think is designed (certainly not by the divine) to prepare us for a stream of subsequent research. My suspicion is that either one of the coauthors (or both together) might likely introduce a Darwinian approach for explaining the business world through an interpretation based upon the three principles posed. And, since these principles have been published in this recent book, this stream of research could be noted as solidly referenced – and essentially “true.”

My understanding (Hall's conjecture here) is that this book should then be viewed as a cornerstone upon which shall be mortared future contributions that altogether leave out essential Veblenian building blocks – and intentionally. What I also foresee is something on the order of a text book written for a course like a BS101 “Evolutionary Business Principles” – that simplistically and cleverly focuses on variation, inheritance, and selection, as a (seemingly novel) contribution to – and a (creative) rewrite of – Microeconomics as we have known it since Alfred Marshall published his *Principles of Economics* in 1890. I suspect this curious interpretation would serve to support additional ideas: as Economic Science includes numerous fields that could be reinterpreted through their reduction and simplification of Darwinian evolution.

Many of us thinking in the evolutionary tradition know that over the course of his career Thorstein Veblen consistently, untiringly, and ever so harshly criticized the world of business, in general, and its chief agent in this dog's world – the businessman corrupted by his predatory instincts, in particular. Since it proves so difficult (essentially impossible) to take the “bad-boy” out of Veblen, we should then not expose ourselves as naïve by failing to recognize what I interpret as this book's subtle efforts to omit Veblen's contribution from their larger project of offering a generalized, simplified, and sanitized interpretation of Darwin's evolutionary thinking that justifies the status quo by glibly explaining it through principles of “variation, inheritance, and selection.”

In sum, the coauthors present an interpretation of evolution that is all cleaned up, potentially ready for packaging, and, therefore, adaption and then mass marketing in texts. In my view, *Darwin's Conjecture* should then be seen as a cornerstone quietly set in the night on compacted soil. This book could be skillfully referenced to support future contributions. And, my take is that these contributions could serve to take our rich tradition of evolutionary social science thinking further and further away from its foundational, Veblenian roots.

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