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**Leon Dupriez and the 1953 International Economic Association
conference on economic progress¹**

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1. A first version of this paper was presented at the 24th **Annual ESHET Conference**, 8-10 October 2021, Sofia "**Development and Underdevelopment in the History of Economic Thought**". I wish to thank Harald Hagemann for his comments. The usual caveat applies.

1 Introduction

This contribution focusses on the fourth *International Economic Association* conference organized by Leon Dupriez in 1953. As we may recall, the *IEA* was officially founded under the auspices of UNESCO at a first meeting held in Monaco in September 1950². The main activity of this federation of national associations, consisted in organizing round table conferences on a specific topic³.

In 1953, several leading economists from 20 countries were gathered in Santa-Margherita Ligure near Genoa to discuss the problem of long-term economic progress and development. The president of the association, Haberler, emphasized that this meeting was the most ambitious organized so far⁴.

The policy of the Executive Committee was, independently of the topic of the meetings, to call upon first-rate economists with a wide spectrum of interest in each member country and to invite in addition some indisputable experts in the field. Austin Robinson, then Treasurer notes with humor that a large number of leading economists were logically interested in the subject of economic progress⁵. This led to significantly increase the size of the conference. But the high and unusual number of participants was explained by another reason. The Santa-Margherita Round Table was the first occasion, since the foundation of the *IEA* in 1950, to gather the full Council of the association. This meant that with the contributors, the members of the council and some invited experts in the field, the conference included more than sixty participants⁶. Indeed, the list of participants was impressive including no less than four future Nobel Prize and great economists like

2. Notice that from 1949 to August 1950, Jacques Rueff was Minister of State of Monaco.

3. The subject of the Monaco conference was International Economic Balance. The second meeting devoted to Monopoly Competition and their Regulation was held at Talloires, France, in September 1951.

4. Schumpeter had been appointed president of the association at the time of his death in 1950. Thus, Haberler, was actually the first president from 1950 to 1953. The Executive Committee elected in 1950 by the Council was the following : President, G. Haberler ; Vice-President, L.Dupriez ; Treasurer, Austin Robinson. Members : Wilhem Keilhau (Norway), Xenophon Zolotas (Greece), François Perroux (France). In addition, the Council co-opted as members of the Council Ronald E. Walker(Australia), Georges de Leener (Belgium) and Robert Mossé (France). A summarized version of the papers and discussions was initially published in 1954 by UNESCO in its *International Social Science Bulletin* with a preface by Haberler. As we may recall, UNESCO was funding the *IEA* meetings at the time.

5. Robinson, 1987, p xi. Austin Robinson had been involved in some preliminary reflections concerning the creation of an international association interrupted by the War. I am grateful to Harald Haguemann for this point. Then, Robinson became President (1959-1962). He was also General editor of the publications from 1950 to 1980.

6. A number of 30 to 40 participants was regarded as optimal during the previous meetings.

Haberler, Robertson, Rueff, Clark or Lindahl⁷.

But, as we may argue, more fundamental reasons justify revisiting this conference.

First, the organizer, Leon Dupriez deserves special attention. Leon Dupriez, then Vice-President of the association was Chairman of the programme committee and played the major role in the preparation and organization of the conference⁸. Accordingly, the programme of the meeting was ambitious. Dupriez insisted from the beginning that the subject was not economic expansion in a "narrow materialistic sense, but economic progress, with full regard given to non-economic factors". Different topics were investigated with an historical or theoretical perspective and specific emphasis on underdeveloped areas. Let mention, the meaning of economic growth and its relation to progress, the roles of demography and redistribution, capital formation and entrepreneurship, the process of industrialization, market reform and fiscal policy as instruments of economic development. However, as Haberler points out, "the Santa Margherita gathering was a meeting of economists; it was not an interdisciplinary conference. But it can be said that the economists gathered there were well aware of the meta-economic ramifications, presuppositions and implications of their subject". Nevertheless, as we will see, this pluralist point of view desired by Dupriez was at the origin of several difficulties.

Dupriez now relatively forgotten, was at that time an internationally recognized economist. As early as the late 1920s, he had contributed to the diffusion in Europe of the statistical methods developed in Harvard to analyze economic fluctuations, with applications to the Belgian economy⁹. Dupriez founded the *Institute of Economic and Social Research* (IRES) in 1929 as part of K.U.Leuven, and of which he was the director until 1971. As such he participated later in the creation of the Association of the Economic Services. Dupriez also had a decisive influence on the economic policy of Belgium, in particular at the time of the devaluation in 1935 and in the preparation of

7. See the complete list below

8. Dupriez was Vice-president from 1949 to 1955. The chairman of the program designed by the the Executive Committee of the *IEA* is responsible for all the scientific preparation of the conference and for the subsequent publication.

9. Indeed, Léon Dupriez (1901-1986) had studied at Harvard (1918-1919) and then in Leuven (1920- 1924). After working for the National Bank of Belgium in the 1920s, he joined the Catholic University of Leuven (K.U.Leuven), first as a lecturer in 1928 and then as a professor in 1930, retiring in 1972. For more details on Dupriez's institutional and scientific biography, see notably de Wroot, 1992. The main part of these statistical observations on the Belgium economy was published by Dupriez and his students in *Bulletin de l'Institut des Sciences Economiques*, (later *Recherches Economiques de Louvain*)

Post-War monetary consolidation¹⁰. The contribution of Dupriez to economic analysis was characterized by the combination of the use of statistical methods, along with historical analysis and economic theory without formalism. In the area of economic theory, Dupriez had published in 1947 his main opus, *Des mouvements économiques généraux* which contains his views on short and long-run economic dynamics¹¹.

Second, the conference was held at a turning point in the analysis of growth and development. Indeed, the period corresponds to a renewed attention to the conditions and modalities of economic progress and underdevelopment as newly independent countries emerged through decolonization¹². As we will see, the idea of progress was then largely assimilated to that of development, with main theoretical references to Schumpeter's view. As Nurkse (1953) put it, Schumpeter's theory provided, "the mould which must be used, although (...) with slightly different ingredients."¹³. Accordingly, the conference was planned in 1952, before the dividing line between modern growth theory and development issues began to emerge clearly. Thus, the meeting is highly insightful on the questions addressed in the yearly 50s by economists and economic historians on economic progress¹⁴. In this context, looking at the meeting enables to appreciate the changes in perspective in these fields from the turn of the 60s¹⁵.

10. On his role in Belgium, see Maes et al., 2000

11. The book was widely cited during the 1950s and followed by *Philosophie des conjonctures économiques* in 1959.

12. The United Nations Report, "Measures for the Economic Development of Underdeveloped Countries," containing something like an official view on the concept of progress was published in May 1951. Let also mention the second and modified edition in 1951 of Colin Clark's *Conditions of Economic Progress*, firstly published in 1940.

13. Ragnar Nurkse, *Problems of capital formation in underdeveloped countries*, Blackwell, 1953 p. 11

14. Excluding reflections on socialist systems.

15. Few of the subsequent proponents in these fields have yet published their major contributions. As well known, Solow's growth model was published in 1956 and Kaldor's stylized fact of economic growth in 1961. In their study on the rise of growth economics, Boianovsky and Hoover (2014) explain that, to the extent that development economists employed a formal model of growth, it was the Harrod-Domar model. This model with fixed coefficients between capital and labor "appeared to suit the problems of development, since it readily explained situations in which labor was in excess supply and capital was a binding constraint." (Boianovsky and Hoover, 2014, p.205). But this approach did not offer a sufficient scope for underdevelopment issues. Reflecting the orientation of this new branch of economic analysis, some classical contributions were firstly published at the end of the 1950s. Let simply mention Lewis *The Theory of Economic Growth* in 1955, Myrdal *Economic Theory and Underdeveloped Regions* in 1957, Irma Adelman *Theories of growth and development* in 1959, Hirschman *The strategy of economic development* in 1958 and Higgins *Economic development* in 1959. Rostow contributed to the conference but his idea of take-off was introduced in 1956 and 1960. For a synthesis on the history of French speaking approaches see Hugon (1991). In addition, the first large-scale meeting of Asian and African states, most of which newly independent, was not to be held until 1955 in

In this context, this article firstly focusses on the content of the conference. Quite interestingly, this international conference follows and builds partly on the 1951 *Congrès des Economistes de langue française* devoted to secular stagnation and growth¹⁶. As we will see, the Santa-Margherita meeting reveals the gap between rather speculative contributions French-speaking and the other participants focussing on measurement and specific issues or case studies, which largely explains some difficulties of mutual understanding. Then, starting from Dupriez's own communication on the theory of long-run economic movements, the paper then sets out to characterize Dupriez's conception of economic progress. In addition, the paper explores how the conference and this theory were received by contemporary economists, looking to its recensions in leading international reviews.

The organization of the paper follows directly. Section two gives a general overview of the conference, whereas section three is specifically dedicated to Dupriez's conception of economic progress. Section four provides an account of the reception of the conference by contemporary economists. The final section concludes.

2 The 1953 conference : general overview

The conference was held from August 28 to September 2 at the Villa Chierichetti in Margherita Ligure¹⁷. This conference was also combined with the triennial meeting of the Council of the association¹⁸. Thus, the attendance (60 participants) was relatively large for this type of meeting at the time. Dupriez was responsible for all the scientific preparation of the conference and for the subsequent publication of the proceedings. As mentioned above, the program was ambitious. It included 19 contributions dealing with diverse topics related to economic progress. The contributions were translated and distributed in French and English well in advance to all participants. In addition, a simultaneous translation service was planned to reduce the

Bandung.

16. Accordingly, Dupriez, as he was preparing the 1953 international conference on progress, contributed to this conference on the theory of long-run dynamics. Among other French protagonists of the 1953 meeting, let mention Sauvy, Guitton and André Marchal.

17. Dupriez mentions that this 18th century villa overlooking the bay was graciously put to his disposal thanks to Volrico Travaglini, a pupil of Barone and Amoroso, professor at the University of Genoa. He died in Santa Margherita Ligure in 1985.

18. The IEA is governed by an executive committee and a council, composed of representatives of all member associations as well as a small number of coopted members. The council approves the general policy of the association determined by the executive committee and elects the president and other officers and members of the executive committee for three years. During this meeting Howard Ellis was elected new president (1953-56)

language barriers as much as possible¹⁹.

The conference took place over five days, from Friday August 28 to the following Wednesday. The program was made of 9 thematic sessions²⁰. It is naturally beyond our scope to go into the details of all these contributions; this section simply gives a general overview of their content.

The first day was specifically dedicated to definitions and measures of economic progress.

To begin with, Kuznets presented in a very synthetic essay much of his empirical findings on long-run economic growth during the years 1750-1950. He defined economic progress as sustained increase in per capita income and a rising level of living, with "as a rule" some important characteristics²¹. Then, Fourastié called for intensive studies of the price structure as an essential element in the study of economic progress. He defended the idea that an interesting information not so far exploited until now is the parallelism between prices and overall productivity. In this perspective, by studying statistics of prices, which are more widely available, one can extend the temporal series on productivity. Thus, "Statistics of the price structure, are the basis to the study of economic progress."(Fourastié, 1954, p.174). Further, the analysis must emphasize the human aspects²².

During the second part of the day, Henri Guitton in "a sensible and modest essay", as Abramovitz (1955, p. 976) put it, attempted to define progress in relation with economic welfare. For Guitton, economic progress cannot be reduced to a simple quantitative increase of usual indicators. It also refers to a qualitative improvement referring to the idea of "human progress". In both cases, "the degree of advancement" of an economy must be assessed from a dynamic perspective, that is to say in relation to an initial state of the economy and to a final state, a goal, we are trying to achieve. In this perspective, progress refers to "the whole man and applies to "being" more

19. The complete list of participants and contributors with their origin is given in Annex.

20. That is, two sessions per day, except one on Monday.

21. The list of these characteristics includes, "increasing application of science to production and organization; industrialization; a shift from agriculture towards secondary and, more recently, towards tertiary industry; a growing proportion of the population in increasingly large urban communities; widespread rises in material living standards; and also longer life, greater leisure, deeper penetration of secular culture, greater economic and social mobility, and progressively smaller families." (Kuznets, 1954, p.165)

22. He mentions here diverse social phenomena, like length of life, or unemployment; Intellectual phenomena, like education, culture, and domestic, national and international relations; Moral phenomena, like mental outlook, individual liberty, divorces, suicides (Fourastié, 1954, p.174).

than to "having"²³. Accordingly, for Guitton, "there is no automatic coincidence between economic and human progress"²⁴. But, the material factors still remain a necessary condition for progress and Guitton does not go so far as to discard the approaches in terms of welfare. In this last perspective, the session ended with the contribution of J.J.Dalmulder seeking to formalize the relation between economic expansion and welfare using indifference maps²⁵.

The second day was devoted to some reflections on the historical experience and the conditions of economic progress.

First, H.J. Habakkuk considered the cases of Western Europe, the U.S.A, Russia and Japan before 1914. Assuming that the main stimulus to growth came from industrial changes and led to consequent advances in agriculture, he argued in favor of the use of historical studies to discover the conditions which favored industrialization in these areas. Some contemporary observations and experience in India were brought by Vakil²⁶. Underdevelopment is often attributed to a low rate of capital accumulation. Capital shortage certainly inhibits technical and organizational change. But economic development depends on many other complementary factors. In particular he argued that technical knowledge and managerial efficiency had not developed autonomously in underdeveloped countries because certain essential conditions were not satisfied. Among the most serious obstacles he mentioned notably, a poor state, preference given to literary studies, social, economic and technical conservatism, the refusal to believe in the possibility of progress and certain problems caused by progress itself, like urbanization, unemployment and proletarianization.

Second, Herbert Giersch recalled the thesis of the German historical school that economic dynamics can only be captured by a succession of stages in the unfolding of historical time development in which institutions and economic magnitudes are subject to change. On this basis, he calls for the implementation of a "modern stages and spurts" analysis to build a bridge between historical and theoretical researches on economic development²⁷.

23. Referring to the French philosopher Gabriel Marcel, *Être et avoir*, 1935.

24. Guitton, 1954a, p.179

25. Note that this was the only contribution including a formalization, even limited. Dalmulder concludes that changes in tastes, restrictions on choice and freedom and acceptance of new goods may in the long run destroy the favorable effects of expansion on welfare. He also suggests that non-cooperative game theory and the analysis of coalition formation may be of interest to analyze these questions in the future.

26. Coming from Bombay University, he delivered a joined contribution with P.R. Brahmaand, "Technical Knowledge and Managerial Capacity as Limiting Factors on Industrial Expansion in Underdeveloped Countries".

27. Giersch mentions that Rostow's view must clearly be included in this perspective,

Abramovitz (1955) suggests that Giersch seems to favor Predbhl's theory which distinguishes successive stages of intensive and extensive exploitation of resources. In practice, this approach should benefit from recent advances in econometrics to characterize the stages and explain whether and how the economy had moved from one stage to another, filling the gap between short and long-run analysis²⁸.

Thirdly, Gini revisited the notions of complexity and relativity of progress, confronting occidental oriental and occidental views on progress. Then, he attempted to define an oriental conception of economic growth, to be measured in output per acre, in contrast to the measure in output per man, commonly accepted among western thinkers. Finally, he suggested that a common conception of progress could be found by taking net income as a criterion, that is to say after deduction of the costs and depreciation of the human factor²⁹.

The next Monday, only two contributions dealt with the role of capital in economic development³⁰. Cairncross, citing historical evidence argued that the role of capital has been exaggerated and stressed again the importance of technological progress. Then, Domar compared different estimates of the capital coefficient for the American economy between 1889 and 1949³¹. These series allow him to reject at first glance, the idea that 'capital deepening' was a necessary condition to economic development of the country³². Indeed, Domar emphasizes the limitation of using aggregate capital coefficients. Their meaning and stability depend on the variability of these coefficients within industries. Which leads him to assert that "the situation is here so discouraging that one wonders if the aggregate coefficient has any practical use."³³. In this perspective, he concludes, that the direction suggested by Leontief to use a weighted average of the changes in all these coefficients seems "the most promising index of technological progress invented so far."³⁴.

"despite some measurement difficulties". Rostow did not attend the conference and his contribution on "Trends in the Allocation of Resources in Secular Growth" was read.

28. In particular, a series of cross-section studies as well as an analysis in terms of neighborhoods of equilibria are required to capture the speed and character of development.

29. In addition, a contribution of H.W. Singer on the relations between the productivity of agriculture and industry in underdeveloped areas was read by E.A.G. Robinson.

30. No presentation or discussion were scheduled on Sunday.

31. These estimations are made by Goldsmith and Kuznets with net fixed capital and net national products. He gave also a series of the gross coefficient. Domar draws attention on the fact that despite year to year fluctuations, these coefficients are globally stable. They exhibit no upward trend, on the contrary, both Goldsmith's and the gross coefficients decline, particularly after 1946.

32. However, he adds that it may have been the case in other countries at certain periods.

33. Domar, (1954), p.241

34. Domar, (1954), p.242

The role of structural changes, innovations, entrepreneurship and international industrial transformation was addressed specifically on Tuesday.

To begin with, Darhem advocated an explanation of development based on the continual struggle between 'the old and the new'. Thus, the best starting point remained Schumpeter's theory of economic dynamics, but the analysis should not be limited to the strict concept of innovation³⁵. Dahmen suggested to complete Schumpeter's approach using the framework of 'developmental blocks', a concept emphasizing the role of different types of interactions between technologies, industries, markets and countries.

Next, Alexander Gerschenkron discussed the importance of entrepreneurship. More precisely, his contribution sought to clarify to what extent individual and collective beliefs as well as social attitudes may promote entrepreneurship³⁶. A purely theoretical answer would consist of two propositions, not necessarily contradictory : Deviance by spurning established values by the entrepreneurs could be regarded as a force promoting a dynamics of change. Or, social approval of entrepreneurship activity could contribute to its success, while its lack could be a serious retarding factor. According to Gerschenkron, all these questions could not be answered in a general or definitive way. Only very provisional answers could be drawn from scattered historical material concerning France and Russia compared to Germany and the United States. Thus, he concluded that a great deal of empirical work was still necessary to go further.

Two important themes were discussed on the last day, the role of public policies and the theory of progress.

A first session was devoted to public policies promoting progress.

Labor policies were first discussed by Sauvy. From this standpoint, he considered an advanced economy in which the 'required' and 'occupational' populations no longer adjust automatically because of lasting distortions induced

35. Dahem emphasized "the developmental nature of Schumpeter's theory" and did not consider Schumpeter's theory as an alternative theory of business cycles.

36. He mentions that this line of research was carried out at the Harvard Research Center in Entrepreneurial as evidenced in the symposium volume *Change and Entrepreneur*, published in 1949 by the Center. He adds that Schumpeter himself has predetermined some lines of the research. The sociological framework of the approach was mainly based on the work of Talcott Parsons. In this perspective, an important ingredient is the social role that individuals expect each other to perform. Compliance with 'role expectation' is enforced through sanctions, and institutionalized into the system of values of the community. For Gerschenkron, this approach may greatly enhance our understanding of the issue. But he also expressed some reservations about the validity of the theory, notably for rapid change in economic systems, or in rapidly growing economies.

by technical progress³⁷. These disequilibria produce persistent unemployment in some occupations and job vacancies in others. Consequently, for Sauvy, the best solution was to resort to public policies facilitating occupational migration. This kind of 'direction of labor' could take place either through migration proper, i.e. with occupational change or through the orientation and training of young generations. This type of public intervention on human factors seemed difficult to accept in a free market economy, but it represented for Sauvy a valuable investment to support future progress.³⁸

Next, Louis Duquesne de la Vinelle reviewed various other types of public intervention in a 'non-planned economy'. In particular, he recalled that governments can promote progress by increasing the size of the existing markets by modifying regulation or removing institutional obstacles such as customs barriers. In addition, the governments may help to create new markets by organizing suitable institutions, notably the capital market.

Finally, Howard Ellis dealt with the role of monetary and credit policies in the unique contribution specifically dedicated to banking and monetary issues. He began by recalling that in advanced economies, in which progress occurs in waves, monetary expansion supplies a necessary complement to innovation. The most advanced countries may sometimes be subject to deflation, but less developed countries are more often plagued by inflation. Indeed, this is explained by structural characteristics of underdeveloped areas, in particular a lack of capital, a rudimentary financial organization and their borrower-status. But inflation is not inevitable can be controlled by a rational monetary policy. Indeed, the institutional context seems favorable for an efficient control of the money supply³⁹. To conclude, according to Ellis, effective monetary policy is not the engine of development, but may effectively condition it.

The final session was dedicated to the theory of economic progress. André

37. Sauvy distinguishes two forms of progress. 'Land-saving progress' which increases the natural environment (including equipment) in relation to man and 'Labor-saving progress' which allows fewer men to use the same resources. These terms are used to translate Sauvy's 'progrès processif' and 'progrès récessif' in the *International Social Science Bulletin* 1954 and in the Dupriez's book.

38. He added that this policy might also improve market mechanisms by gathering and diffusing correct information. Inversely, "blind intervention affecting only non-human factors always encounters human resistance. Abundant information about the course followed would constitute a successful alliance between intervention and 'social automatism'". (Sauvy, 1954, p.262)

39. Financial markets are not well developed and there is hardly any self-financing. Trade and industry must rely on bank credit, which gives the monetary authorities a strong leverage to control the money supply.

Marchal set out to characterize the necessary foundations for an analysis of the long period, compared to existing short term analysis⁴⁰. Then, Dupriez delivered his own contribution on the "Principles of a theory of secular economic movement" and drew the overall conclusions on the conference⁴¹.

3 Léon Dupriez's principles of a theory of secular economic movement

In his scientific contribution to the meeting, Dupriez sets out to characterize the fundamental principles governing economic dynamics in the very long run. Dupriez builds here heavily on his main theoretical opus *Des mouvements économiques généraux* published in 1947. One of his main theoretical background is the reference to the concept of competitive general equilibrium of exchanges, production and capitalization extrapolated from Léon Walras. Based on a teleological view of rationality, this general equilibrium position constitutes a norm for an economic system in disequilibrium. Thus, the different types of economic movements eventually refer to the adjustment processes towards an equilibrium position of exchanges, production and capitalization which is constantly redefined and never reached.⁴² This general theory of secular economic movements should apply to both decline and growth. But it seems preferable for Dupriez, to limit the analysis to secular growth, because "it is the only case now subject to verification by facts with satisfactory statistical apparatus, the only case also which contempo-

40. As will be seen below, the views of André Marchal and Dupriez are rather similar with some differences in emphasis, in that both feel that the essence of the problem lies in disentangling the slower but more persistent forces in the long-run from those that act more quickly and have a more important effect on short-term fluctuations. In addition, both are clearly influenced by Marshall's operational time.

41. The UNESCO publication summarizes the contributions according to 5 main themes : (I) Meaning and criteria of economic progress, (II) Economic progress in underdeveloped areas, (III) The role of capital and entrepreneurship in economic development, (IV) Public policy and economic growth and (V) The theory of economic progress. Thus, this synthetic grouping follows the chronology of the conference. In the proceedings edited latter by Dupriez and Douglas Hague in 1955, the full papers will be reorganized into three main sections : (I) The meaning and criteria of economic progress, (II) The conditions and causes of economic progress and (III) The theory of secular progress.

42. The statistical observations he has made since the beginning of the industrial era show the existence of four types of movements. There is, first of all, the system's secular expansion that has developed at a quick pace since the industrial revolution. In the second place, Dupriez considers the "fundamental movements whose nature is less well-defined."(Dupriez 1947, Vol I, p. 4) but that correspond to long-term growth dynamics. In the third place, he distinguishes economic cycles proper whose duration is of no more than ten years. Finally, he mentions the existence of seasonal variations, which last twelve months at the utmost, discarding them however from his field of investigation. For a detailed investigation on Dupriez's general conception of economic dynamics, notably business cycles developed in *Des mouvements économiques généraux* and its reception, see Hagnauer and Raybaut, 2007.

rary man knows intuitively”⁴³. But Dupriez clarifies his position as regards a purely statistical approach. Indeed, the latter consists in explaining the observed rhythm of secular growth, ”considered as a non-differentiated whole and defined by some statistical function”⁴⁴. For Dupriez, the aim of this approach is not to analyze growth as such, but simply to find sufficient explanatory factors for the statistics on a case-by-case basis, which is clearly not Dupriez’s goal. On the contrary, for him, the aim of the analysis is to identify the generic factors which govern long-term economic dynamics⁴⁵.

Dupriez recalls that economic progress, which is the subject of this round table, should not be confused with secular growth, but that the two are closely related. While economic growth can be measured by the contribution of the different resources and ’objective efforts’ mobilized, the idea of progress is meaningful only in relation to the realization of some aims, i.e by ’subjective results’, defined in terms of utility, welfare or ”even of a broadening of human faculties”⁴⁶. Therefore, the analysis of secular dynamics should be expressed in terms of a theory of secular growth, but subordinated to a theory of progress. In a contribution on the notion of growth, written after his retirement in the early seventies, Dupriez clarifies the different terms commonly used to describe the phenomena. For him, the term ’growth’ refers to the quantitative aspects of the economic phenomenon. ; ’development’ is obviously more larger and may include all dimensions of the problem. But Dupriez reiterates his preference for the term ’progress’, which in the meaning given to the word since the eighteenth century, includes direct reference to qualitative aspects and human problems. From this standpoint, as he argues that ”English-language literature and formal theories retain the word ”growth” (...) The term ’progress’ is in classic use - but retained today only by those who insist on the qualitative aspects. I used it in 1952, as the title of the conference of the *International Economic Association*, of which I assumed the direction. In French, the use of words is more eclectic, depending on the lineage of the ideas of each author.”⁴⁷.

Dupriez rapidly discards the theories of balanced growth as developed by Harrod and Domar. Using the same argument as Schumpeter, he includes the case of steady growth under statics. The concept of balanced growth is theoretically similar to that of the stationary economy, describing undistur-

43. Dupriez, 1955, p.489. He adds that we must be careful not to reason *a contrario* for the decline.

44. Ibid. p.491

45. The French version of the paper mentions that it is indeed an analysis in the etymological sense of the Greek *αναλυσις*, ”Résolution” in French or ”Auseinandersetzung” in German (Dupriez, 1955, p. 473).

46. Dupriez, 1955, p.492.

47. Dupriez, 1975, p.2

bed flows and defining the conditions for their non-disturbance.

More generally, Dupriez definitely rejected all the post-Keynesian macro-economic modeling, inspired by the principles of the multiplier, the acceleration and pure aggregated relations which reflect instinctive, irrational and blind behavior. In particular, the Keynesian propensity to consume is rejected on this basis. In the short run, a constant population within a given social and institutional structure may display some constants of judgment and habits which are not likely to change without serious exogenous shocks. Then, by virtue of the law of large numbers, individual decisions may almost be captured by propensities. But for the author, "any lengthening of the operational time explodes the postulate of quasi-instinctive repetitions and required an interpretation of human action based on full judgment."⁴⁸. Referring to Mises, Dupriez insists that the development of human society in the long run should be analyzed on this basis. Indeed, "it is governed by rational acts, in the sense that they are considered and not instinctive : we may not build a theory of human action on instinctive dispositions, on pure propensities"⁴⁹. In this perspective, the theory to be elaborated must remain purely economic. It implies "teleological considerations and cannot be merged, by analogy, with any physical or biological form of growth"⁵⁰.

From this standpoint, the explanation of secular growth should proceed from the marginalist theory of individual effort, "the *principum movens* of every change responding to human aims"⁵¹. But only a part of these efforts is really the source of secular expansion. Indeed, the majority of people devote their efforts to repetitive tasks, "but not the leading groups who have forged secular growth. The industrial revolution brought to the fore a group of men capable of surpassing traditional techniques and of creating growth."⁵². Dupriez then refers to the tutelary figures of the entrepreneur of Say and Schumpeter. He recalls that Say's entrepreneur is "all decision perspicacity"⁵³, exploiting all the possibilities offered by scientists and following the lead given by the diverse forms of demand. According to Dupriez, "it would clearly be false to conceive him as bound to given state of technique and organization, which he exploits without surpassing it ; on the contrary, an atmosphere of progress is of the essence, but it is progress which is prepared by others"⁵⁴. On the contrary, Schumpeter's entrepreneur "conceives

48. Dupriez, 1955, p. 502

49. Dupriez, 1955, p.493. Here Dupriez refers explicitly to Mises *Human Action*, Yale University Press, 1949.

50. Dupriez, 1955, p.492. On this point he quotes Guitton, "it should not be a physiocracy, a government of human facts by the physical concatenation of things" in *L'objet de l'économie politique*, 1951, p.87.

51. Dupriez, 1955, p.491.

52. Dupriez, 1955, p.494.

53. Dupriez, 1955, p.494.

54. Dupriez, 1955, p.494

progress and directs it consciously”⁵⁵. Dupriez, does not oppose these two conceptions. The principle of action remains the same and they are in fact complementary, as ”creative innovation combines with exploitation of market conditions and with the satisfaction of increasing demand in more and more ways”⁵⁶. But, according to Dupriez, the qualitative changes which characterize secular growth and progress cannot be explained solely by the behavior of these entrepreneurs. On their own, they could only have triggered an expansion limited to the upward phases of the business cycles. Progress refers not only to technology, but also to the enrichment and enlargement of skills, intellectual qualities, moral and health. It was only made possible by the efforts of all men involved in production, ”whether collective or personal, to increase the degree of civilization of populations”⁵⁷.

From this perspective, the analysis should also consider the ’theory of means’ that makes this progress effective. For Dupriez, the development of a theory of factors, ”considered both as agents of progress and as participants in the fruit of progress constitutes the core of any basic theory of economic progress”Dupriez, 1955, p.497.. This approach requires the transposition of the theory of social distribution into secular operational time. For Dupriez, this theory should refer to the same marginalist principles as the timeless approach. But in this dynamic setting the issue becomes more complex than in the traditional theory of distribution. The determination of the respective rewards of the factors does no longer mean ”the imputation between factors in given conditions of production, but the decisive imputation which will result from all primary and successive adaptations inherent to growth”⁵⁸. Dupriez mentions in particular the difficulties induced by complementarities and substitutions between factors and more generally by technical changes that shape long-run dynamics⁵⁹. But some problems specific to shorter periods, in particular market adjustment, can be ruled out. Thus, the analysis ”should not be concerned with market equilibrium, in so far as it is distinct from production equilibrium, although it plays an essential part in cyclical

55. Ibid.

56. Dupriez, 1955, p.495.

57. Dupriez, 1955, p.495. Dupriez adds we have particularly realized since the war the importance of these human problems that must be resolved in order not to impede secular progress.

58. Dupriez, 1955, p.496.

59. On this point Dupriez refers to his book *Des mouvements économiques généraux*, vol I, chap XI. The complexity of the problem is also due to the fact that the share of the product accruing to certain groups of factors may increase and simultaneously decrease for others. In addition, within each group, gains from growth can be used to increase the unitary rewards or the number of participating factors or both. On the whole, ”it is clear that these different aspects of the problem are linked and that the total product is not indifferent to the type of imputation.”, Dupriez, 1955 p.497. On this point, Dupriez refers to Walras’ *Elements d’économie pure*, ed. 1952 p.371 and to Hicks’s *Theory of wages*, 1932 p.115.

theory, within the shorter period”⁶⁰.

This last point raises the question of the articulation between short and long period dynamics.

According to Dupriez, three analytical choices are possible. The first is to analyze the long run while ignoring the short run. In this perspective, secular growth is governed only by its own laws. The rhythm of growth ”appears inexorable in its relations to any obstacles in its way, among them especially the short period troubles”⁶¹. For Dupriez, this is clearly the view underlying the classical thought. It is therefore not surprising that in attempting to define the features of secular dynamics we meet the classical authors. Which is for Dupriez rather comforting, because ”it implies that economics was born in the contemplation of the long rather than the short period : the inner circle of economic thinking is thus favorable to the construction of a renewed theory of economic progress.”⁶². Dupriez has always emphasized the interest of the classical economics⁶³.

But, it is not this first conception of the articulation between short and long period that he retains. The fundamental laws of secular progress growth remain, but they are not alone in shaping history and the rhythm of growth is deeply marked by business conditions. According to Dupriez, there is a definite overlapping of the different levels of temporal analysis. In the same way that the total elimination of the secular component proves to be impossible for the understanding of the long-period movements, the short-term cycles must be apprehended without the elimination of the other elements. There is indeed a direct influence of the long-term movements on the short term fluctuations. For example, the sustained rise of production or prices in the

60. Dupriez, 1955, p.498. He adds, that this particularly the case for capital in the real or monetary form, whose maladjustments are generally considered as one of the main causes of the business cycles. In the long run, market maladjustments are absorbed. But, the idea of an additive process of accumulation of capital goods must be also dismissed. For Dupriez, the analysis should focus on the discarding of capital goods not adapted to requirements, notably on the ”death-rate and rapid replacement of investments, the loss of efficiency of specific capital goods or the inadequacy of accounting to describe economic reality.”(Dupriez, 1955, p. 499)

61. Dupriez, 1955 p.500. This rhythm is obviously retarded or stimulated by the actual economic climate, but this not what the theory sets out to explain.

62. Dupriez, 1955, p. 505.

63. In particular for him, a theoretical explanation of economic movements must refer to the fundamental debates that opposed economists at the beginning of the nineteenth century. Among these debates, alongside the issues on distribution, on money that opposed proponents of the Banking or the Currency Principles, the controversy on Say’s law was crucial. Chapters II and IV, Vol 1 of *Des mouvements économiques généraux* are thus devoted to the debates on Say’s law, beginning with Say and continuing with Ricardo, Malthus, McCulloch, Sismondi and their followers.

long period has the effect of improving the short-term economic situation and conversely in the case of a decline. The long-term dynamics also acts on the intensity and the length of the cyclical process. This is why : "The movements must therefore be considered as a whole, (...) absolute movements must be explained. It is logical for it to be this way as human decisions that are taken on the basis of short-term economic conditions start off at an actual point in time (notwithstanding the influence of past experience) ; however, this instant is characterized by concrete facts ; it does not result from an abstract calculation providing the instantaneous cyclical position within a transcendent movement"⁶⁴. This approach also allows the author to explain how economic cycles hinge upon the secular development. Indeed in an expanding economy, the peaks of the cycle are pushed higher and higher, from cycle to cycle, because populations and the available amounts of factors of production increase. However, sooner or later this cumulative progression hits a constraint of scarcity of resources or factors that create bottlenecks in the processes of production. Similarly, "cyclical troughs are pushed lower and lower because the cumulative processes of decline are checked by forces that depend on the volume of the population, the habits of consumption, on income distribution methods"⁶⁵. In other words, it clearly appears that for Dupriez the phases of the cycle are influenced by the longer or more deeply rooted phases of expansion and contraction. Conversely, the secular expansion occurs in the form of short-term oscillations, that notably "break the resistances that an excessively crystallized economic structure could offer"⁶⁶. Similarly, serious crises, related notably to monetary accidents like in 1876 or in 30's may momentarily stop and retard progress. On the whole, this second view implies for Dupriez that short and long period theory can each capture only a part of the historical development.

With this remark Dupriez can definitively discard the third conception which consists in analyzing the whole dynamics as a sequence of short periods. Accordingly, "this is what is implied in the numerous demonstrations trying to determine, by macroeconomic relations the total content of the change from one moment to the next."⁶⁷. In addition, these aggregated approaches generally focus only on the national income and not on "the complex details of progress"⁶⁸. Accordingly, progress results in technological, organizational and institutional changes which cannot be captured "by a chain of short periods conditions, i.e. of climates of business conditions"⁶⁹. This approach is now favored by many contemporary authors, under notably the influence of

64. Dupriez, 1947, Vol II, p. 279

65. Dupriez, 1947, II, p.300

66. Dupriez, 1947, Vol II, fn 2 p. 300 and 1947, Vol I, pp.466 and following.

67. Dupriez, 1955, p.500

68. Ibid.

69. Dupriez, 1955, p.503.

Keynes' *General Theory of Employment*. But for Dupriez, rejecting the Keynesian framework and more generally contemporary macroeconomic modeling, this method is totally inoperative for his issue. The theory of secular growth definitively refers to a longer operational time and "we must accept with J. Schumpeter that progress is made of qualitative changes which alone allow of quantitative developments"⁷⁰.

4 Reception of the conference and general assessments

As shown in section two above, the conference was characterized by a significant degree of heterogeneity of questions and methods. Indeed, the meeting gave a fairly general one on the subject at the time. Haberler in his preface to the 1954 UNESCO bulletin dedicated to the conference, acknowledges that "this broad vision of the subject matter was a source of strength and weakness at the same time"⁷¹. As we will see, the conference received a mixed reception, to say the least, echoing this remark of Haberler.

It is first of all interesting to look at the assessments left by three protagonists of the conference, Robert Mossé, Henri Guitton and Austin Robinson.

Regarding French-speaking participants, Robert Mossé in the *Revue d'économie politique* found the conference disappointing, despite the willingness of the organizers. First, he would have liked more vigorous discussions allowing different points of view to be confronted, "because that would have at least proved that one was treating the same question, that one posed the problem in the same way, that one understood what the other was talking about." (Mossé, 1953 p.902). Unfortunately, due to the heterogeneity of the participants and the broad range of themes, a common background was missing. Indeed, "every national group followed its idea and was on its own plan, deprived of any link with the others. The discussions of reports were reduced to questions asked by the acolytes of the reporter or to pieces of bravery allowing the tenors to sing their usual song." (Ibid. p.902). For him, this impression was shared by almost all the participants, even by Dupriez⁷² Mossé attributed this failure to the deep compartmentalization of national and linguistic cultures in the social sciences. It is interesting to compare this judgment with the official view reported by Haberler in his preface to the UNESCO bulletin. He does not deny that that the broad conception of the

70. Dupriez, 1955, p.505.

71. Haberler, 1954, p.160

72. In his closing speech and then in the introduction of the proceedings. As explanatory factors Dupriez mentioned notably a too large subject, too many contributors and too many participants.

subject "made mutual understanding more difficult than it would have been, had the discussion been held to a technical economic level."(Haberler, 1954, p.160). However, Haberler emphasizes that that the differences in conceptions did not reflect national and cultural boundaries⁷³

On the whole, Mossé believes that "one would be right to reproach the organizers for having avoided the essential discussions."(Mossé, 1953 p.905). For example, essential questions such as knowing whether economic progress should always and everywhere be desirable and whether effective actions could really be implemented, were not addressed. Indeed, the organizers and the majority of participants implicitly considered that it was desirable to raise the standard of living in underdeveloped countries. But Mossé regretted that no dissenting voice questioned the advisability of imitating Western standards.

Henri Guitton was one of the contributors, as we have seen. He reported in the *Revue économique* the same point of view as Mossé, but in a more nuanced way. He had the impression that, despite Dupriez's broad conception of the subject, "behind the term 'progress', we rarely speak of anything other than growth and expansion."(Guitton, 1954b, p.991). For him, this was fundamentally inevitable due to the lack of time specifically devoted to defining some key concepts, notably those of economic progress and underdeveloped economy⁷⁴. Indeed, it was very difficult to agree on a simple notion of economic progress in a broader sense. In this perspective, he recalled that his contribution, at the frontier between philosophy and economics, had precisely this delicate mission of clarifying the relations between economic progress, welfare and human progress. He concluded that in this respect, one could wonder whether the indefinite pursuit of economic progress could not conflict with the fundamental requirements of the human being. Guitton remarks that "such a question should certainly interest our Anglo-Saxon colleagues, but it left them silent"⁷⁵. He adds, that Gini was in fact the only other contributor to revisit the ideas of complexity and relativity of progress. To conclude, Guitton regretted, with David Hague, the absence during the whole conference of any reference to the conceptions and the future of the

73. He illustrated his point by recalling that "when a prominent economist from a Western country [Gini] advanced the theory that the criterion of economic progress applied by oriental peoples was fundamentally different from that accepted in the Western world. His theory was flatly contradicted by an Indian scholar [Vakil] who expressed the view (and gave reasons for it) that the basic wishes, needs and aspirations are the same in the East as in the West.(Haberler, 1954, p.160).

74. Guitton, 1954b, p.292. On this point he recalled the remark of Leibnitz, quoted by Gini in his communication, "'Half of the disputes are due to lack of precise definitions'. It is true that to define properly, it is perhaps already necessary to have discussed.

75. Guitton, 1954b, p.991. He mentioned that the reason given was that it was a problem too difficult, beyond the scope of the economists who must limit themselves to more modest measurements and observations.

Soviet system. He also regretted that André Marchal's contribution on the notions of short and long periods, unfortunately in French and presented in the last session, found so little interest.

Austin Robinson meetings was to promote discussion. Regarding the different approaches involved in the Santa-Margherita meeting, he reports that "it had been the purpose and hope of those of us who were then running the Association that bringing together some of the leading representatives of each of these groups, we might achieve some use-full cross-fertilization and indeed contribute a little to what we believed to be-and indeed has since proved to be- one of the principal growth points in economics"⁷⁶. Robinson could only express his disappointment on this point, especially "at the slight meeting of minds and small success in discussing one aspect at a time rather than every thing at once"⁷⁷.

For A. J. Youngson in *The Economic History Review*, the meeting certainly did not provided really new nor definitive answers on the subject. But, the proceedings, with an admirable introduction by Dupriez, contain enough material "to excite the curiosity of everyone."⁷⁸. Contributions of a rather speculative nature seemed particularly interesting to him. They indeed encourage the reader "to believe that connexions may be found in time between the 'plain facts' (the more or less plain facts) and eminent common-sense of such papers as those by Professor Habakkuk and Professor Ellis and the more soaring flights of the economic imagination - in the very best sense of that word - of some of their distinguished colleagues."⁷⁹.

In contrast, David Landes in *The Journal of Economic History*, considered that the *Papers and proceedings* of the conference, "jars the reader somewhat by the self-assurance of the contributors, who sometimes throw off the most controversial problems with a sentence or even a subordinate clause."⁸⁰. This aspect was, for him, unavoidable in a meeting of this kind, "where the speakers are expected to pontificate on broad subjects in short papers."⁸¹. However, the conference included, with few exceptions, significant, original

76. Robinson, 1987, p.x.

77. Ibid. p.xi. He adds that due to the large number of participants, "we were inevitably scattered about the town in different hotels, rather too much in little national groups, and that the argument across the dinner table and a bootle of wine was less productive than at other conferences." (Ibid.)

78. Youngson, 1956, p.470. Youngson was a Professor of Economic History at the University of Edinburgh. He was also the Chairman of the Royal Fine Art Commission for Scotland and published extensively about the economic development of British cities.

79. Ibid. In this perspective, Youngson found Marchal's article on short and long period analysis particularly brilliant.

80. Landes, 1957, p.112

81. Ibid.

and provocative contributions, reflecting the quality of its contributors.⁸²

Johansen in *Econometrica* began by recalling that the organizers had chosen the title of "Economic progress" so as not to limit the subject of the meeting to economic growth, which was valuable. But, Johansen considered that the other aspects of the problem, notably the human factor, were "treated beyond the frame of rather general remarks"⁸³. He especially regretted the developments "devoted to the question of what is meant by economic progress in this widest sense, without (of course) any clear-cut answer being offered."⁸⁴. In addition, he made two major critical objections. First, he points out that no attempt at econometric analysis was offered "except for the rough estimates of capital coefficients."⁸⁵. Second, he regretted that certain key issues had not been addressed, mentioning notably the question of social versus private marginal productivity, the debates on evolution under socialism compared to that under capitalism, or the consequences of colonialism.

Finally, Abramovitz in *The American Economic Review* was also rather reserved. He found the program disappointing for two main reasons. First of all, the various attempts to question the role of human growth factors were in general rather weak and not very convincing. Second, the works seeking to build general theories of secular economic progress were unclear and even useless, mainly for lack of solid empirical materials. In both cases, the relatively short format of the contributions explained that "in neither case do we know enough about the content of the subject to do more than produce formal outlines"(Abramovitz, 1955 p. 976). Not surprisingly, he found more interesting and useful the articles "concerning the causes and concomitants, as contrasted with the significance, of growth." (Ibid. p. 978). Likewise, the contributions on the influence of demographic factors, capital and entrepreneurship were particularly noticeable and promising.

As we have seen, most reviewers were rather reserved on Dupriez's attempt to build a general theory of long run dynamics and progress. This judgment matches the generally critical tone of early comments on this issue in *Des mouvements économiques généraux*. All reviewers acknowledge the wealth of information contained in the book, in particular the statistics concerning Belgium.

82. These "few exceptions" are not specified by Landes. Notice that Landes was then known for his work on French entrepreneurship and discussed by Gerschenkron during the conference.

83. Johansen, 1958, p.177.

84. Ibid.

85. Ibid. p 178

For example, Tinbergen, underlines Dupriez's interesting analysis of the secular trend enabling him to bring to light "very clear logistic developments"⁸⁶. He also mentions the examination of important factors such as population growth, technical development, organization and capital formation. But he cites Wagemann and Colin Clark as earlier or perhaps more relevant contributors in this field. On the other hand, Kuznet's appraisal is much more critical. With respect to secular trends, Kuznets criticizes Dupriez for not making use of existing indicators measuring total economic performance, as "secular movements differ widely in magnitude and often in direction among several sectors of a national economy"⁸⁷. More generally, Kuznets considers that Dupriez's quantitative analysis leaves much to be desired, insisting on the "sparse data and elementary level of analysis in the sections dealing with secular movements and long cycles"⁸⁸. He is particularly critical of Dupriez's lack of both an adequate statistical technique and firm theoretical foundations for the analysis of long cycles⁸⁹

Only Sauvy's positive comments qualify this negative appraisal of Dupriez's investigations into long-period phenomena. Sauvy emphasizes Dupriez's expertise in several fields of knowledge, notably his acquaintance with empirical facts, which has provided him with an invaluable experience without diverting him from theoretical conceptions and doctrinal research, while providing the latter with an invaluable underpinning. Sauvy is also appreciative of Dupriez's interest in human factor, whereas these issues had been neglected by earlier scholars, in particular as a result of the Great Depression, the "play of waves" within the business cycle having interested researchers more than the "fluxes of the tide"⁹⁰. He also acknowledges Dupriez's idea that there is a need for a theory of long-term supply of production factors. While Sauvy seems to regret that Dupriez does not provide a secular theory of population, he considers that many problems are raised with great clarity.

One final aspect criticized as well was Dupriez's style, especially by English-speaking reviewers. For instance, as Bronfenbrenner puts it, "Industry and

86. Tinbergen, 1947, p. 128.

87. Kuznets, 1947, p. 640.

88. Kuznets, 1947, p.640.

89. He also strongly blames Dupriez's reliance on rates of percentage change without eliminating the influence of shorter-term cycles beforehand. We know that Dupriez is adamant on not separating the different levels of economic movements. However, his reliance on variations in percentage change rates between consecutive periods in order to prove the existence of long cycles is not convincing. Accordingly, Kuznets argues that these differences might be due to differences in the sign and/or size of short-cycle imbalances. Consequently, he "cannot accept Professor Dupriez's discussion as having contributed to the establishment of either the mechanism that would produce roughly cyclical swings of that long duration or of the existence of such swings in real volume of economic activity." (Kuznets, 1947 p. 641).

90. A.Sauvy, 1947, p.591.

assiduity also mark Professor Dupriez's writing but sometimes at the expense of the epigrammatic quality and the crystal clarity which we expect from French sources ... In the more involved passages of methodology or of doctrinal controversy his style resembles an overly literal translation from the German rather more than an original work in French"⁹¹. This feature may be partly explained by Léon Dupriez's personal history. As Paul Löwenthal recalls, Dupriez was first and from adolescence trained in the German tradition.⁹² Overcoming the difficulties that reading Dupriez's work requires is indeed quite a challenge, including for French speakers.

Concluding remarks

The different commentators agree that the Santa-Margherita meeting was certainly the most ambitious *IEA* round-table conference organized so far, with brilliant ideas and interesting contributions. Indeed, it gives a synthetic vision of the questions addressed at the time on economic progress and development by economists and economic historians, excluding reflections on socialists' experiences. But contrary to the hopes of the organizers, the meeting did not facilitate lengthy exchanges of views between economists from different countries and using different approaches. The heterogeneity of the topics, methods and backgrounds as well as the number of participants made mutual understanding difficult. Which leads some commentators to the harsh conclusion that the conference settled nothing and raised far more questions than it pretended to answer.

In this perspective, the report for the year 1953 of the *American Economic Association* mentions that the 1953 *IEA* round table was not as successful as the earlier conferences. Probably learning from this relative failure, a larger *IEA* conference, designated by Ellis as the First *IEA* Congress and open to all individual members of member associations, was scheduled in Rome for 1956 on the related theme of Stability and Progress in the World Economy⁹³.

Finally, let me mention that Dupriez refused at the time to publish the proceedings in the *IEA* conference volumes by Macmillan. He preferred a publication in type-script form in the collection of the *Institut de Recherches Economiques et Sociales*, in which the contributions initially in French appear in their original language, followed by an English translation. We have to wait 1987, one year after Dupriez's death, for the publication by Edward

91. Bronfenbrenner, 1947, p. 267

92. Paul Löwenthal, trained in Louvain headed the Economic and Social Research Department (IRES) at UCL between 1970 and 1992. He adds that Dupriez wrote "German in French" and that his long periods with subordinate "have made more than one sweat!"; Paul Löwenthal, 2001 in *Mémorial Léon H. Dupriez*, Université catholique de Louvain.

93. At the same time, a round table on the economic development of Latin America was also planned in 1956 at Rio de Janeiro

Austin Robinson of the proceedings only in English in the *IEA* conference series.

Leon Dupriez was definitely a very complex figure. His students and close collaborators in Louvain mention that pursuing his own thought without compromise, Dupriez sometimes seems rigid and intolerant

⁹⁴.

A recent contribution based on interviews with Jacques Dreze⁹⁵ sheds some light on the perception of Dupriez by the next generation of leading economists in Louvain⁹⁶. Dreze expresses his personal gratitude to Dupriez for having desired and facilitated his integration into this university. For Dreze, Dupriez was undoubtedly a very intelligent man, "well trained in philosophy and some economics"⁹⁷. But he considers his theoretical framework in a more than reserved way, recalling that "He was a general equilibrium person but without formalism" and "was emphatically rejecting macroeconomics and had not encouraged econometrics as such."⁹⁸.

The final assessment on Dupriez's contribution to the analysis of economic dynamics is undoubtedly expressed by Pasinetti :

"the impression is that Dupriez did not actually manage to present us with a safe alternative to modern macro-dynamic modeling, but that he nevertheless gave us a work full of interesting observations which, it is to be hoped, the next developments of the same models are able to use; especially he has offered us

94. For example, Robert Triffin in his memories, explains that if he did not make a career in Louvain, it is largely due to the rigidity of Dupriez. Indeed, after recalling his indebtedness to Dupriez for the start of his career as an economist, he mentions that their relationship quickly deteriorated when he decided to continue his studies at Harvard and be the first Belgian to obtain a PhD there on another subject than the locations of industry that Dupriez had assigned to him. Then, back in Louvain after obtaining his diploma, Dupriez did not accept that this doctorate from Harvard exempted him from writing a new thesis to obtain a doctorate and a position in Louvain Triffin explains that then he decided to embark on the Normandie for the United States in June 1939. See *Robert Triffin, conseiller des princes : souvenirs et documents*, P.I.E Peter Lang, 1988, p.20-27. Paul Löwenthal, considers that "Léon Dupriez refused any schizophrenia between the Sunday Christian and the professional of the week and he submitted his intellect to his faith. A faith in man, rooted at home in his Christian faith, following principles in which our humanists would recognize themselves as well but to which the reference to the divine conferred an absolute character. And what holds between man and economist also holds between his method and his thought or, within the latter, between his philosophical convictions and his properly economic analysis."

95. Düppe, 2017

96. As we may recall, like Dupriez and the *Institut de Recherche Economique* (IRES), Dreze was at the origin of the foundation of the *Center for Operations Research and Econometrics* (CORE) in 1966. See Düppe, 2017.

97. Düppe, 2017 p.274.

98. Düppe, 2017 p.274. Dreze adds that he wrote to Dupriez long comments on his last book, *Philosophie des Conjonctures Economiques*, but never heard back from him.

a work that calls the attention of scholars to a constant search for the behavior of intelligent human persons behind every economic phenomenon, a reality that macro-economic schemes, if taken in their skeletal formulations, they can all too easily lead to forgetting.”⁹⁹

99. Pasinetti, 1961, p.170

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