2
THE “MARKETPLACE OF IDEAS”
AND THE CENTRALITY
OF SCIENCE TO NEOLIBERALISM

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The marketplace of ideas is a metaphoric kudzu vine whose resources have shaped English-language reflection on public space for the past five decades for good and ill.

(Peters, 2004)

Introduction

The concept of the “marketplace of ideas” often structures discussions about the institutions promoting and the laws governing political and intellectual life. To the novice, submitting views to a competition within the marketplace of ideas seems to convey a sense of judicious pragmatism, an even intellectual playing field, a respect for diverse voices, a defense of unpopular speech, even the foundation for a mature democratic order. For the scientist, it serves as a stand-in for the ideal of subjecting scientific theories to rigorous competitive trials.

But on closer glance, the “marketplace of ideas” looks very different. In recent years, it has taken on an increasingly economic construction, opening the door for economists to assume increased responsibility for the development and circulation of this concept. Significantly, science studies scholars have begun to note the increasing influence of economists in the management of science, a circumstance closely related to the reconceptualization of intellectual life as a kind of market.

From a certain viewpoint, it might seem surprising if this were not the case: who has been more strident in claiming to possess a singular expertise in operation of markets—any markets—than economists? Yet the history was not that straightforward. John Stuart Mill famously linked intellectual life to markets in On Liberty, but the link was tenuous, certainly unsuggestive of any specific analytical method of studying the creation and dissemination of knowledge. Such links between economic doctrine and intellectual life would have to wait nearly a century longer for the emergence of a (relatively) new breed of economists—the neoliberal economists. For members of the Mont Pèlerin Society (MPS), the historical epicenter of the transnational and transdisciplinary politico-intellectual movement that served to incubate neoliberal ideas and to put them into practice, the existence of such a market would serve as something approaching a foundational principle.

Having been shaped by the neoliberal project over the course of the past six decades, the “marketplace of ideas” no longer resembles its earlier (common-sense) understanding. What
began as a critique of state reason transmogrified into a thoroughgoing and generalizable critique of academic science: the government could never know enough to plan a complex economy, and the scientist had no privileged access to truth outside of the market.

This chapter examines how the “marketplace of ideas” as a concept fared at the hands of these neoliberal economists. To maintain focus, I will attend most closely to the views of the neoliberal who most doggedly pursued the implications of this concept for the neoliberal project, the Chicago School economist, George Stigler.3

Sovereignty in the intellectual marketplace

The concept of the “marketplace of ideas” is of relatively recent origin, i.e. in popular interpretations of the US Supreme Court jurist Oliver Wendell Holmes’s famous dissenting opinion in Abrams v. United States in 1919 (Peters, 2004).4 In the decades that followed, appeals to the marketplace of ideas were used in protecting unpopular speech and fostering robust democratic discussion. At this time, economists steered clear of such market-talk: knowledge was held to be beyond their purview. However, immediately following the close of World War II, two momentous events changed this. First was the rise of “information” as a primary ontological principle across the sciences (Gleick, 2011). Economists would increasingly study not the allocational, but the informational properties of markets (Mirowski and Nik-Khah, 2017). Second, some liberals became alarmed that the intellectual tide had moved against them, prompting them to re-examine the features of intellectual life, leading them to espouse conclusions quite at odds with their liberal predecessors.

Both events contributed to the development of the MPS. The MPS was an association of pro-market intellectuals founded in 1947 to countervail “collectivism”, by which they meant not only socialism, but also social welfare liberalism. Famously, Friedrich Hayek intervened in the socialist calculation controversy by reconceptualizing the economy from a system of allocation to a system of communications, and arguing for the superiority of the price mechanism on the grounds of its unsurpassed ability to make use of knowledge.5

It is not surprising then that the question of the role knowledge plays in a modern society now came within the purview of these neoliberal economists, and some questioned the kind of knowledge that was being produced. They began to scrutinize the metaphor of the marketplace of ideas and to explore different ways of operationalizing it.

One finds exactly this sort of exploration in a 1957 MPS session entitled “Egalitarianism and ‘Democratisation’ in Education.” Within it, the economist Benjamin Rogge (at that time dean of Wabash College, a US liberal arts college) delivered a paper on the financing of higher education.6 Rogge argued that the appropriate way to respect a pro-market creed in the organization of colleges and universities would be to finance all their operations out of student tuition fees. Rogge decried subsidized funding of student education—what he called “below-cost pricing”—on the grounds that it served as an unnecessary and unwarranted intervention in the education market. He found it especially objectionable that people routinely denied the principle of consumers’ sovereignty in this market on the grounds that those seeking education were uneducated.

To subsidize students’ education, colleges and universities needed funds from the government, alumni, the wealthy, and corporations. But relying on these groups for funding gave them undue sway over the curriculum, stifling intellectual diversity. Rogge noted, “he who pays the piper will call the tune” (Rogge, [1957] 1979, p. 255). He did not begrudge funders for seeking to “call the tune,” but he sought to diffuse such power among many more, and dispersed rather than organized, tune-callers (the students themselves). A full cost pricing
method would achieve this because the consumers of education—the students—were, in his view, many and diverse. Consequently, full cost pricing would also promote intellectual diversity. Specifically, by eliminating the state’s funding of professors’ activities, full cost pricing would help to combat “collectivism.”

The person assigned to discuss Rogge’s paper was the economist and founding MPS member, George Stigler. Stigler would come to occupy an unusual position within the intellectual and political crosscurrents of the Cold War economics profession—we might even characterize his position as unique. He was able to combine an interest in formal models of information, orthodox economics, pro-market politics, and the role of the intellectual in capitalism into something approaching a coherent set of views and practices that he and his students then deployed both inside and outside economics—indeed, inside and outside the academy—all the while claiming to uphold the best traditions of science, and gaining a reputation among even intellectual antagonists for doing just this.

Stigler rejected Rogge’s argument. First, he denied that full cost pricing would necessarily attract a variety of funders, promoting intellectual diversity: although research funding already utilized full cost pricing, the US federal government and the Ford Foundation exerted tremendous authority in setting research priorities. Second, Stigler objected to Rogge’s proposal to promote student sovereignty over higher education. He argued students lacked the qualification to judge either the quality of courses or the quality of research.

Stigler then attacked the metaphor of democratic diffusion of power that underpinned Rogge’s consumer sovereignty argument:

> In general in intellectual affairs democracy is not a proper system of organizing. The best economics in the US is not the one the public would elect; a science must impose the standards of an elite upon a profession.

> Affairs of science, and intellectual life generally, are not to be conducted on democratic procedures. One cannot establish a mathematical theorem by a vote, even a vote of mathematicians. An elite must emerge and instill higher standards than the public or the profession instinctively desire.7

The preferences of the patrons of science might indeed triumph, but their sovereignty over the knowledge produced was nothing necessarily to celebrate. Unless, that is, they were the right kind of patrons.

Stigler elaborated on his views in his 1963 publication *The Intellectual and the Market Place*. Here, Stigler wanted to persuade intellectuals to reexamine their attitudes towards markets:

> If one asks where, in the Western university world, the freedom of inquiry of professors has been most staunchly defended and energetically promoted, my answer is this: not in the politically controlled universities...and not in the self-perpetuating faculties.... No, inquiry has been most free in the college whose trustees are a group of top-quality leaders of the marketplace, men who, experience shows, are remarkably tolerant of almost anything except a mediocre and complacent faculty.

(Stigler, 1963, p. 87)

Those who cherish freedom of inquiry, Stigler argued, should show greater appreciation for those who make their living in the marketplace, not only because their actions have provided for the material progress necessary to support a class of intellectuals, but also because by their oversight of elite private universities they have personally safeguarded freedom of inquiry.
If bringing the good deeds of businesspersons to the attention of intellectuals was insufficient to convince them to re-examine their attitudes, then perhaps closer scrutiny of the deep similarities between the marketplace and the intellectual world would do the trick:

The organizing principles of [the marketplace and intellectual world] are the same… Just as real markets have some fraud and monopoly, which impair the claims for the marketplace, so the intellectual world has its instances of coercion and deception, with the coercion exercised by cliques and fashion. But again these deviants are outside the logic of the system.

(Stigler, 1963, pp. 87–8)

The rationality of science and the effectiveness of the market for goods were due to the same organizational principles, Stigler argued. Hence, intellectuals should regard the marketplace favorably. But if the organizing principles were the same, and if markets generally worked, then how could one reasonably hold—as Stigler did—that intellectual life persisted in producing the wrong kind of knowledge? Stigler’s answer is worthy of close scrutiny. Markets did give people what they wanted. But this was nothing to celebrate, because most people are instinctually predisposed to hold the wrong views about markets. Markets produce the wrong kind of knowledge because they give people what they want. After all, there was something to be said for coercion: an elite could potentially countervail such views. But larger political forces hampered its ability to do so. Stigler complained that the demand expressed by government for science as channeled through the system of publicly funded universities and grant programs had become intertwined with a set of egalitarian concerns. This encouraged “diffusion” of talent, leading ultimately to a decrease in the quality of research, entrenching professional consensus. Estate taxes eliminated the possibility of a future Rockefeller, and therefore the establishment of another University of Chicago was out of the question; states had diverted resources to the system of public universities that otherwise would have gone to a Harvard or, better yet, a Chicago.

At this moment, in the early 1960s, Stigler was skeptical of the prospects for US higher education. But he held out limited hope that a small set of institutions might yet help to impose the higher standards that Stigler so desired.

Intellectual failure and market failure

Neoliberals expressed a commitment to promote “freedom of inquiry.” But what this freedom would look like, who should get to exercise it, how best to promote it, and how such promotion related to existing structures of knowledge creation remained contested. Such contestation involved distinctive views about how markets generate knowledge.

In 1964, Fritz Machlup (a founding MPS member) delivered a defense of academic freedom, and in particular, its tenure protection. At that time, he was serving as president of the American Association of University Professors. In his talk, Machlup focused specifically on how tenure helped “to secure the great benefit of academic freedom and of the fruit it bears.”

Machlup viewed the professor as playing a crucial role in the advancement of knowledge. He cited the example of pressure exerted by a pharmaceutical company on a junior researcher studying the toxicity of one of its drugs. In order for them to play this important role, professors would need protection. But to obtain this protection, they would have to personally sacrifice:

[T]he free competitive market for higher learning would not guarantee all the academic freedom which society ought to provide in the interest of progress; without
Edward Nik-Khah

the interference through the universal tenure system the degree of academic freedom would be only that which professors would be willing to pay for, and this would be much less than what is socially desirable.

(Machlup, 1964, pp. 119–20)

Machlup portrayed the intellectual marketplace as beset by “externalities,” a form of “market failure.” For Machlup, professors produced the fruits of academic freedom. The problem was that they did not reap the full benefits of such freedom, while at the same time they solely bore the costs of it. According to the argument, a competitive market would produce too little academic freedom, for the same reason markets may fail to sufficiently protect against pollution. In forging a binding commitment amongst professors, trustees, and administrators, tenure operated as a corrective for this “market failure,” guaranteeing the correct amount of academic freedom.

Machlup’s position would have been intolerable to Chicago neoliberals for a variety of reasons. This was the time of the advent of the “Coase theorem” (a term Stigler himself claims to have “christened”), which effectively denied that externalities posed any significant problem for economies. But Stigler had an additional reason for rejecting Machlup’s argument:

The censorship of professors is more severe than that of either trustees or the market. Could you conceive of Princeton appointing an economist who actively professed racist views? Indeed I am impressed that Allen Wallis has yet to receive his first L.L.D. – I would welcome an explanation other than his association with Nixon in 1959-1960. Professors are highly conformist and make very poor custodians of intellectual freedom when it conflicts with the academy’s beliefs.

The faculty had gained control of the university—even the elite private university—and the freedom to espouse views unpopular within the academy had suffered. What had happened?

The intervening years between The Intellectual and the Market Place and Stigler’s correspondence with Machlup had been a turbulent time in US higher education. Chicago was not spared. In 1967 the Chicago campus was roiled by a series of disruptive student protests. Students demanded greater say in administering the university. This disturbed Stigler. But the decisions of some faculty to support them in their demands had shaken him. And by now his experience tempered his admiration of the trustees, to say the least: “[T]he trustees have been as craven and irresponsible as the faculties.” The numbers to be found in the university whom Stigler trusted to carry forth its proper mission were now vanishingly small. Stigler concluded that matters had become dire. In a 1969 letter, Stigler admitted, “I am becoming increasingly more critical of present-day higher education.”

Hence, by the time of his 1969 correspondence, Stigler would have rejected Machlup’s argument that an agreement between trustees, regents, administrators, scholars, and teachers would foster intellectual freedom. He would have been skeptical that any one of those groups could be trusted to do so. Instead, Stigler began to contemplate a radical reorganization of knowledge. Recall, he believed in a science advanced by imposing the standards of an elite on a profession and, ultimately, a society. The elite class was very small; it was outnumbered, and its freedom of inquiry needed to be protected from coercion by students, the state, and the faculty. Moreover, inquiry would have to be structured such that the elite would prevail. He posed the question: “Is the university a sensible base of operations for the research scholars?”

36
The division of intellectual labor is limited by the extent of the market

On October 20 and 21, 1972, a conference was held at the University of Virginia in honor of Milton Friedman’s sixtieth birthday. It coincided with the tenth anniversary of the publication of *Capitalism and Freedom*. The conference was framed as an exploration of the issues raised by that book—of its “Problems and Prospects.” George Stigler took the occasion to express his concern about one troubling feature of the work of his old friend and close colleague:

As I mentally review Milton’s work, I recall no important occasion on which he has told businessmen how to behave… Yet Milton has shown no comparable reticence in advising Congress and public on monetary policy, tariffs, schooling, minimum wages, the tax benefits of establishing a ménage without benefit of clergy, and several other subjects… Why should businessmen—and customers and lenders and other economic agents—know and foster their own interests, but voters and political coalitions be so much in need of his and our lucid and enlightened instruction?

(Stigler, 1975, p. 312)

Stigler took exception with what he believed to be the confused image of the marketplace of ideas that was implicit in *Capitalism and Freedom*. If Friedman’s popularization of Chicago neoclassical economics in his advice to the public was effective, this would imply that the public “underinvests” in knowledge, a market failure. But if agents maximize in collecting information (since his 1961 paper “The Economics of Information,” Stigler argued that they did), they will already have gathered all the information that is appropriate for them to have. Friedman’s efforts at popularization would be of no use to them.

Stigler posed a provocative question: If markets generally work, then why should this not be the case for the marketplace of ideas? And if the marketplace of ideas works, then why should the public need a Milton Friedman? Or, for that matter, a George Stigler? It was a threatening question for an economist, and Stigler knew it: he had entitled one journal article “Do Economists Matter?”

Within that article, Stigler answered his question affirmatively by adopting something akin to the commonsense view of science as rational and reflecting nature (or, in this case, society), and expressing it in the language of commodity exchange. Science was a very special kind of commodity, differing from other information-commodities in its *effects*. Science is rational, and so is society (albeit in a different way), and therefore a rational society must make use of science. Society *did* need Friedman’s work—not his popularizations, but the economic science itself, that is his work aimed at fellow economists. It needed his *Monetary History of the United States*, but not his *Capitalism and Freedom*.

But “society” doesn’t purchase knowledge: people do, for specific purposes. Students decide from which college or university to purchase knowledge. Patrons of research do much the same, Stigler observed: “[t]he huge area of antitrust & [i]ndustrial [o]rganization economics in [the] US [was] generated by both public policy and business defenses against it.” Stigler was in an excellent position to make such an observation: he played an important role in developing a distinctive Chicago approach to industrial organization, and had consulted for and testified on behalf of firms facing antitrust action. Economists develop ideas in response to consumer demand for them; in Stigler’s words, the economist—the scientist—was a “customer’s man.”

The argument led Stigler to state what he *himself* called a “paradoxical” conclusion: economists were truly influential only when they work on technical matters for an audience of technical economists and not when they speak directly to society. Only in the former case would
economists achieve the fundamental effect of changing the platform upon which policy debates take place, a change due to the special reception given by the public and polity to science.

Stigler believed the university was beset by serious problems. He set out to construct an institution exempt from them. He would concentrate scholars in a setting freed from teaching obligations (and the influence of students), removed from the inconvenient protection of tenure, and placed under the watchful supervision of an “authoritarian” master. In this way, Stigler hoped to impose the standards of an elite upon his profession.

To do so it would be necessary to find a set of patrons who were uncontaminated by the egalitarian views of the government and the public at large. Stigler found them in corporations and pro-market foundations. Such patrons had funded the rise of University of Chicago Law and Economics and the development of a University of Chicago neoliberal version of Industrial Organization.

Stigler heeded his own advice; so did those in his orbit. The topics Stigler settled on, studies of the economy and the state, had the virtue of appealing to a paying clientele. Stigler believed that economists and political scientists held unrealistically optimistic views about the ability of democracy to address social problems, and that these views tainted their studies of democracy and regulation. Stigler held that studies of the “capacities of democracy” could counteract prevailing beliefs about the way the political system functions.

Stigler was keen to persuade his newfound patrons that science’s effects truly were special. In an unpublished 1971 memo proposing a privately funded research institute, he insisted, “The relevance of this work to public policy will be both indirect and decisive… The work will often shatter the fond hopes of the scholarly professions.” Stigler argued that using science was the best—indeed the only—way to achieve the influence that patrons might desire. He proposed using two types of studies to deliver this “decisive influence.” The first would study the effects of past economics policies to develop techniques for auditing and guiding, and thereby controlling, administrative bodies. The second would study and test hypotheses on the nature of the political process, for the purpose of counteracting the attitudes of political scientists and economists within those academic disciplines. Together, they would impose the standards of an economic elite on the social sciences. Stigler’s memo was a brief for the private funding of economics imperialism and neoliberal governmentality; they have, indeed, decisively shaped the academy and science in the four decades since.

Chicago and neoliberal science

Viewed as practical strategy in the political mobilization of science, the measures laid out by Stigler in his memo made one crucial omission that sympathizers to the neoliberal project would have clearly and immediately perceived. Consumer protection regulation often enjoyed the support not only of the public, economists, and political scientists, but also scientists with expertise specific to the fields covered by such regulation. For example, clinical scientists overwhelmingly tended to favor the measures taken by a newly empowered US Food and Drug Administration (FDA). Because neoliberals (particularly of the Chicago variant) often advanced their arguments in the name of science, the support of scientists for regulation (and their opposition to Chicago-style neoliberal arguments, which many were quite willing to voice publicly) was surely an obstacle to achieving neoliberal aims.

Neoliberals developed an ingenious response: they forged relationships with a select set of scientists, resulting in a variety of interlinked and coordinated research institutes spanning economics, politics, and even the biomedical sciences. These efforts were significant enough to draw the attention of Michel Foucault who, in his Birth of Biopolitics, not only mentions Stigler’s
research by name, but also singles out the work of the American Enterprise Institute’s Center for Health Policy Research as an exemplary instance of the “permanent criticism of governmental policy” so characteristic of neoliberalism (Foucault, 2008, pp. 246–7). This center was also an outgrowth of Stigler’s efforts.

Such efforts took aim not only at the FDA, but also at academic (clinical) science. Neoliberals, especially those housed at the Center for the Study of Drug Development, advanced a novel claim: academics were predisposed to be too skeptical of industry claims. Regulation informed by an academic consensus amounted to a kind of “Lysenkoism”: the state ignored industry claims, sought instead a (biased) academic consensus and forced the medical community (and, hence, consumers) to heed it. Neoliberals argued in favor of inviting pharmaceutical companies to counteract the “nihilism” of academic scientists. Academics and industry would present their preferred scientific interpretations, and the marketplace of ideas would sort it all out.

It was a lesson that scientists themselves would internalize. To wit:

It is common for critics of the use of the marketplace as a criterion of efficacy to point to the misplaced confidences of the past – in bleeding, leeches, puking, and purging. But such practices long ago fell into disrepute, not because of the double-blind, controlled trials, but because obviously better treatments came along.

(Lasagna, 1978, p. 872)

In sum, academic science was no match for the marketplace.17 Machlup’s position on academic freedom—both in general, and in the specific case of drugs—had been thoroughly repudiated.

Conclusion

At the beginning of the 1970s, the moment that the emerging critique of academic science first began to take shape, Stigler articulated to fellow neoliberals the task that lay before them: “The great majority of Americans would not dream of abandoning the important regulatory policies … [but] what is not commonly realized is that there are several ways to skin even a reforming cat” (Stigler, 1973, pp. 10–12). The debates between neoliberals over how to operationalize the marketplace of ideas gave rise to alternative strategies for “skinning the cat.” A first involved popularizing Chicago neoliberal analysis, to help gain popular acceptance for eliminating regulatory agencies. A second involved keeping regulatory agencies in place, forcing them to follow cost–benefit procedures, and then identifying the relevant set of costs and benefits. Importantly, these approaches were structurally related: they were coordinated by interlocking directorates and shared memberships, and often funded by the same clients.

A third strategy, also structurally related to the first two, involved subjecting science used by regulatory bodies to the judgments of the marketplace.18 A market-governed science would utilize contract research and be conducted outside the structure of academic departments, under close supervision of one empowered to deliver on promises made to patrons. The purpose was not merely to produce “more” science, and certainly not to ensure the freedom of the individual scientist to pursue independent inquiry. Instead, it would satisfy the demands of patrons by producing the “right” kind of knowledge.

But there was nothing whatsoever dictating that the knowledge demanded would necessarily produce enlightenment. Neoliberal think tanks would repeatedly participate in activities to manufacture ignorance about the effects of using consumer products, playing instrumental roles in forestalling negative regulatory judgments (see Pinto, this volume). This has won them the generous sponsorship of industries threatened by regulation and legislation—as well as some
opprobrium in those instances where such activities have come to light (e.g., Oreskes and Conway, 2010). Yet, such activities have been far more widespread than the well-known cases of tobacco cancer and anthropogenic global warming denial. In pharmaceutical science, too, one finds traces of the “echo chamber” effect, often involving the very same institutions (Nik-Khah, 2014, 2016, Sismondo, this volume). Moreover, neoliberal arguments were used to justify the privatization and globalization of science, enabling specific practices implicated in the production of ignorance (Nik-Khah, 2014; Pinto, this volume). Consequently, there is a clear connection between neoliberalism and “agnotology,” between subscribing to the market’s unsurpassed epistemic virtues and ignorance for the masses.

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Notes

1 On the appeal to economics in setting communications policy, see Napoli (1999). On the role of economists in the management of science, see Mirowski (2011) and Berman (2012).
2 For histories of the MPS, see Plehwe et al. (2006) and Mirowski and Plehwe (2009).
3 Moreover, over time, rival views of the marketplace of ideas gave way to Stigler’s. This was surely the case at one of the most influential academic centers of neoliberal thought, the University of Chicago. By the 1980s, those at Chicago had acknowledged that Stigler’s views had prevailed over those of his more famous colleague Milton Friedman (Reder, 1982). I will forgo explaining the circumstances leading Stigler’s views to assume significance there, and instead direct the reader to Nik-Khah (2011).
4 (250 U.S. 616) (1919). The case concerned the imprisonment of Jacob Abrams, along with four co-defendants, who were tried, found guilty, and sentenced under the Sedition Act of 1918 for criticizing the US government’s deployment of troops to Russia and for advocating for a labor strike in munitions factories aiding in this effort. They appealed their convictions to the US Supreme Court under the free speech clause of the First Amendment of the US Constitution; the Supreme Court upheld the convictions by a 7–2 margin. In dissent, Holmes (joined by Louis Brandeis) argued, “the best test of truth is the power of the thought to get itself accepted in the competition of the market”—a phrase that continues to attract scholarly scrutiny to this day.
5 Hayek’s argument resists quick summary; his views on where economic information was supposedly located and how it would be accessed changed considerably over the course of his career. See Mirowski and Nik–Khah (2017).
6 The paper, “Financing Higher Education in the United States,” would later be published as a chapter in Rogge’s (1979) book Can Capitalism Survive?
7 “Comments on Rogge’s ‘Financing Higher Education in the United States’,” GSRL Box 26, File: Mont Pèlerin Society 10th Anniversary Meeting.
8 The argument was, in a nutshell, that if commodities were conceived as bundles of rights, then it would immediately become apparent that it was possible to unbundle them and allow the market to efficiently assign each one. The initial assignment of these legal rights would have no effect on the utilization of economic resources—subject to conditions that Ronald Coase called “zero transactions costs.” Hence, economic problems caused by externalities would simply dissolve.
9 Letter of Stigler to Fritz Machlup, dated April 14, 1969. GSRL Box 10, File: Machlup. Allen Wallis was an MPS member, and as dean of Chicago’s Graduate School of Business the person most responsible for hiring George Stigler to the University of Chicago.
10 GSRL Box 22, File: “Do Trustees Have a Place in Education?”
12 GSRL Box 22, File: “Are There Any Professors Left?”
13 GSRL Box 20, File: “To What Tune Does Science Dance?” The economic field of industrial organization had traditionally concerned itself with assessing the competitiveness of market structures; work in this field was often used in adjudicating antitrust cases in the US, and economists often served as expert witnesses.
14 At times Stigler did portray the scientific community as, if not exactly autonomous, then as bringing a handful of distinct values to the table—for example, in its disengagement from issues of immediate concern and esteeming generalizability (Stigler, [1972] 1982). This view was clearly at tension with portrayal of the scientist as “customer’s man.” Stigler later attempted to reconcile these two distinct accounts of the forces driving science by appealing to the passage of time—scientists’ judgments would dominate in the short run, but in the long run, market judgments would prevail (Stigler, 1988, pp. 85–6)—or by assigning to the scientist the role of discovering the latent desires of patrons (Hazlett, 1984, p. 48). What is noteworthy is that he reserves the role of making the final judgment on scientific knowledge not for the community of scientists but for the market.
15 GSRL Box 21, File: A Research Institute in Economics.
16 This section summarizes a history covered comprehensively in Nik-Khah, 2014.
17 On the current state of commercialized pharmaceutical science, see Sismondo, this volume.
18 Moreover, we can associate each approach with a personage. Milton Friedman adopted the first strategy; Stigler (in his published work) adopted the second. The third emerged only after the efforts to forge relationships with scientists bore fruit.
19 For discussions of such practices, see Michaels, 2008a, 2008b; Mirowski, 2011; Sismondo, this volume.
20 On agnotology, see Proctor, 2008; Pinto, this volume.

References

Mirowski, P. and Nik-Khah, E. 2017. The Knowledge We Have Lost in Information. Oxford University Press.


