

# ***THE FOUNDATION AND EARLY YEARS OF THE ASSOCIATION FOR EVOLUTIONARY ECONOMICS AND ALLAN GRUCHY'S INSTITUTIONALISM***

Felipe Almeida  
*Universidade Federal do Paraná*

## **Área 1 - História do Pensamento Econômico e Metodologia**

### **Resumo**

Geralmente, estudos da história do pensamento econômico sobre o institucionalismo americano focam nos seus fundadores – principalmente, Thorstein Veblen e John Commons – ou no institucionalismo pré-década de 1930. Essa década testemunhou o declínio do institucionalismo americano, isso pode ter gerado uma redução de estudos sobre a história do institucionalismo sobre pós-Segunda Guerra Mundial. No entanto, os institucionalistas protagonizaram um capítulo importante da organização da ciência econômica nos EUA: o surgimento das associações dissidentes. No final da década de 1950, a insatisfação dos institucionalistas com *American Economic Association* culminou na fundação da *Association for Evolutionary Economics* (AFEE) em 1965. Allan Gruchy foi uma figura central na fundação da AFEE. O objetivo deste artigo é enfatizar como a perspectiva de Gruchy sobre o institucionalismo estava alinhada com a fundação da AFEE e como a administração desta associação, durante a década de 1970, mudou tal perspectiva.

**Palavras-chave:** Allan Gruchy, Association for Evolutionary Economics, Journal of Economic Issues, Warren Samuels, Institucionalismo Americano

**Classificação JEL:** B25

### **Abstract**

Studies on the history of economic thought regarding American institutionalism usually relies on its founding fathers — Thorstein Veblen and John Commons, mainly — or on pre-1930s institutionalism. The 1930s' decline in American institutionalism importance may resulted in few studies on history of institutionalism post-WWII. However, institutionalists star in an important chapter of US economics organisation: the emergence of dissenting associations. The late-1950s dissatisfaction of institutionalists with the American Economic Association culminated in the Association for Evolutionary Economics (AFEE) in 1965. Allan Gruchy was a leading figure in founding the AFEE. This paper aims to highlight alignment of Gruchy's view of institutionalism with the AFEE foundation, and how AFEE's internal affairs, during the 1970s, changed his perspective.

**Keywords:** Allan Gruchy, Association for Evolutionary Economics, Journal of Economic issues, Warren Samuels, American Institutionalism

**JEL Classification Codes:** B25

## 1. Introduction

In the beginning of the 20<sup>th</sup> century, American institutionalism was a prominent branch of economics science (Hodgson 2004; Rutherford 2011). By the 1950s, institutionalist economists had lost their influence over American economics, and were dissatisfied with a recently emerged new mainstream (Cavaliere and Almeida 2015). Therefore, in the late 1950s, institutionalists organized themselves to fight against the decline of institutional economics; as a result, the Association for Evolutionary Economics (AFEE) was founded in 1965 (Cavaliere and Almeida 2017). The AFEE was founded by the heirs of the interwar institutionalism, with Allan Gruchy as a leading figure among the AFEE's founders. Even though Gruchy was not institutionalist royalty, as was Clarence Ayres, he was well known among dissenters. Ayres himself recognized Gruchy's importance for post-war institutionalism. In 1953, Ayres stressed that he considered Gruchy as the "leading interpreter of institutionalism" at that time (Ayres to Gruchy, 16 September 1953, Ayres Papers, Box 3F288).

Gruchy graduated with first class honours from the University of British Columbia in 1926. In 1927, he entered graduate school at the University of California at Berkeley. In the same year, Gruchy had contact with American institutionalism for the first time, in a course by Paul Homan. However, Gruchy left Berkeley because of differences with Professor Ira B. Cross (Dillard 1990; 1991). In 1929, he earned the M.A. degree with honours from the McGill University and, in 1931, obtained his Ph.D. degree from the University of Virginia under Professor E. Alvis Kincaid. After being a visiting assistant professor at the University of Virginia, professor of economics and sociology at the College of St. Thomas in Minneapolis, and taking a position at Ohio University in Athens, Ohio, Gruchy became a faculty member of the University of Maryland (Dillard 1990).

Gruchy was a faculty member of the University of Maryland from 1937 to 1986, when he retired following a heart attack (Dillard 1990). Four years later, in 1990, Gruchy passed away (Gruchy and Rutherford 1990)<sup>1</sup>. During his 49 years at University of Maryland, Gruchy built a reputation of an amazing educator, hence his classes were always oversubscribed (Briggs 1990; Dillard 1990). Gruchy's contributions to American institutionalism were several: (1) a methodological proposal to analyse American institutionalism as holistic (see Gruchy 1947); (2) an empirical proposal that focused on social provisioning and economic planning as key to organisation of the American economy (see Gruchy 1974, 1977, 1982a); and (3) a taxonomical proposal to classify American institutionalists after 1939 (see Gruchy 1969, 1972). As discussed by Dillard (1991), Gruchy's contributions were a means to an (ambitious) end: the reconstruction of economics.

However, for this paper's purpose it is also important to take into consideration that Gruchy was not always an easy person (Gruchy and Rutherford 1990). Hence, Gruchy had several battles during his career. This paper relies on one of these battles: Gruchy's dissatisfaction with the kind of institutionalism that the Association for Evolutionary Economics was promoting during the 1970s. The goal of this paper is to highlight how Gruchy's view of American institutionalism was aligned with the AFEE foundation, and how the association's early years changed his perspective on the meaning of institutionalism.

The paper unfolds in three more sections. The coming section provides a brief history of the AFEE foundation. It stresses the diversity among early AFEE members, and introduces Gruchy's notion that institutional holism and neoinstitutionalism are a reading of American institutionalism from the post-war era, and are aligned with the pluralism and eclecticism of the early AFEE members. Section 3 highlights the early history of the Journal of Economic Issues, that is, the journal of AFEE. It addresses how events concerning the journal affected Gruchy's perspective on institutional economics. Those events culminated in Gruchy's strong criticism of Warren Samuels'

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<sup>1</sup> This obituary is authored by Allan Gruchy and Malcolm Rutherford, as it is Gruchy's obituary, it was clearly written just by Rutherford and he, in a very kind way, gave credit to Gruchy.

editorship, and Gruchy's review of his institutionalists' taxonomy. Some final notes conclude the paper.

## **2. The Foundation of AFEE, Holism, and Neoinstitutionalism**

The AFEE was founded because post-war institutionalists were extremely dissatisfied with the path taken by economic science. This dissatisfaction can be split into three main perspectives: (1) frustration with the American Economic Association (AEA) Programs (Almeida 2016; Cavalieri and Almeida 2017; Bush 1991; Gambs 1980); (2) Professional training: the curriculum of top universities was no longer considering American institutionalism (Cavalieri and Almeida 2015); and (3) aversion to an early version of Keynesianism<sup>2</sup> (Rutherford 2001: Chapter 10; Cavalieri and Almeida 2015). Institutionalists' dissatisfaction was strong enough to motivate them to make moves toward building an association other than the AEA. In the first moves to make a new association possible, Allan Gruchy came on the scene. Gruchy, along with John Gambs from Hamilton College (New York), sent an invitation for a meeting during the end of an AEA meeting in 1959. The goal of the meeting was the dissatisfaction with economic science and the desire to reconstruct it. A small group of 11 economists met in a room at the Windsor Hotel in Washington D.C. — the place of the 1959 AEA meeting<sup>3</sup>. In 1963, these 11 people and many others became known as the "Wardman Group"<sup>4</sup>. In 1959, the group decided to organize rump sessions, following AEA's annual meeting<sup>5</sup> (Matters Discussed at the First Meeting, December 1959, Gruchy Papers).

The foundation of the AFEE holds a peculiar feature for a birthing association: the significant diversity of its members. This diversity was not only about the presence of non-institutionalists in the association, but also the large interpretation of what being an institutionalist stood for. Rutherford (2015) classifies this large diversity among institutionalists into three groups: (1) Ayresians: Texan institutionalists led by Clarence Ayres<sup>6</sup>; (2) Commonsians: heirs of John Commons' legacy; and (3) a group that is difficult to classify since it is much looser than non-

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<sup>2</sup> Rutherford (2011: Chapter 10) stresses that the Keynesian thought that institutionalists were critical of, was Alvin Hansen's version. Hence, it took place before the emergence of the Post-Keynesian approach. For Cavalieri and Almeida (2015), the Richard Ely Lecture delivered by Joan Robinson in 1971 was a breakpoint for institutionalists' criticism. After Robinson's lecture, Keynes' writings came gradually to be understood as compatible with a dissenter's perspective. As this paper will highlight later, the intent to build a Veblenian association turned to be a pluralistic AFEE. This plural perspective means that AFEE founders started to look for an organization of an intellectual movement (American institutionalism), but found an association interested in rethinking and reconstructing economic science in a broader sense. The fact that Dudley Dillard and Wallace C. Peterson were members of the AFEE in its early days meant that there was room for Keynesian thinking in the association (see Cavalieri and Almeida 2015 and Whalen 2016). Regarding Gruchy, despite his friendship with Dillard, he was a critic of Keynesianism for his entire career. His criticism evolved from a philosophical and theoretical basis (as in Gruchy 1948 and 1949) to economic policy (as in Gruchy 1972 and 1982b.)

<sup>3</sup> The 11 people were Joseph Brown, J. Fagg Foster, John Gambs, Allan Gruchy, William Hewitt, Forest Hill, Robert Patton, James Reese, Arthur Schweitzer, James Street, and Washington Glade (Minutes of the Meeting, 29 December 1959, Gruchy Papers). Their meeting took place in Fagg Foster's hotel room at the Windsor Hotel (Foster to Ayres, 18 October 1967, Ayres Papers, Box 3F287; Rutherford 2001, 185; Cavalieri and Almeida 2017: 613).

<sup>4</sup> The literature (such as Bush 1991, Gambs 1980, and O'Hara 1995) and oral tradition refer to the group that would found the AFEE as the "Wardman Group" since 1959. The group adopted this name in 1963 only (Cavalieri and Almeida 2017). It relied on the hotel where the 1959 AEA meeting took place. In 1959, the hotel was renamed the Sheraton-Park Hotel. Rutherford (2013) stresses that the original name was the "AEA Group" which then, in 1963, was changed to the "Wardman Group".

<sup>5</sup> In 1961, 28 economists requested to be informed of the group's activities (Manuscript by Gambs, February 1962, Gambs Papers). In 1963, the group comprised 150 economists (Minutes of a Meeting of Dissent Economists, 28 December 1963, Gruchy Papers). Among the economists listed in 1963, we can find "big names" such as Joseph Dorfman, Carter Goodrich, Albert Hirschman, Simon Kuznets, and Gardiner Means — Dorfman and Means would become active AFEE members (Minutes of a Meeting of Dissent Economists, 28 December 1963, Gruchy Papers). These "big names" suggest that the "Wardman Group" was achieving success in putting a qualified group of dissenters economists together.

<sup>6</sup> As this paper will emphasize later, Ayresians became known as the *Cactus Branch* since 1963.

Ayresian institutionalists; it included, for example, John Kenneth Galbraith and Allan Gruchy. Cavalieri and Almeida (2017) argue that they agree in general with Rutherford's (2015) grouping of institutionalists — but one can affirm that Cavalieri and Almeida (2017) stresses an even broader diversity. Cavalieri and Almeida (2017) analyse the educational background and theoretical affiliations of key people associated with AFEE's foundation, and pointed to 42 people as key associates. These included members from the 11 people who attended the first meeting of the Wardman Group, as well as presidents, vice-presidents, board members of the AFEE, and editors of the *Journal of Economic Issues* (JEI) — the AFEE's journal. This paper analyses the later foundation of this journal. Cavalieri and Almeida (2017) found a connection between 14 of the 42 members: they studied or taught at Columbia University, and 10 had a connection to the University of Texas at Austin. For Rutherford (2011: Chapter 8), Columbia “was not very collegial”, its focus was not to create “a band of faithful followers”. Considering the University of Texas at Austin, one may argue that Clarence Ayres was a charismatic leader. However, the late David Hamilton, an Ayres' student, stressed that professors who influenced Texan institutionalists — such as Ruth Allen, E.E. Hale, R.H. Montgomery, C.A. Wiley, and Ayres himself — did not take the same institutional perspective into consideration (Hamilton 2004)<sup>7</sup>.

Additionally, Cavalieri and Almeida (2017) stress that among the 42 key people associated with AFEE's foundation, we can find (1) Commonsians (such as the Michigan State University common type of institutionalist); (2) Ayresians (such as John Gams); (3) Dewey-Veblen institutionalists, who do not take the Ayresian perspective into consideration (such as W. Paul Strassman — a non-Commonsian MSU institutionalist); (4) Pluralistics (such as Warren Samuels); and (5) early adopters of the rising heterodox version of Keynesianism (such as Dudley Dillard)<sup>8</sup>. Hence, we can assume that American institutionalism, which developed without association with a clear paradigm, research programs, or methodology (Asso and Fiorito 2008; Rutherford 2011; Fiorito 2012) maintained its diversity — or became even more diverse — over time. Cavalieri and Almeida (2017) highlight an additional issue: of the 42 key people associated with AFEE's foundation, 22 held PhDs after the inter-war period (Gruchy included); hence, they had contact with American institutionalism as a paradigm in decline.

Gams and Gruchy became aware of the diversity of the group that would become AFEE's founders in the early initiatives to build a new association. In 1963, Gams took sabbatical leave, and travelled through the U.S. looking for dissenting economists interested in building a Veblenian association (Cavalieri and Almeida 2017; O'Hara 1995; Rutherford 2015). Gams interviewed about 40 people, and grouped them into Veblenians and non-Veblenians. Additionally, Gams stressed that there was diversity in the interpretation of what being a Veblenian meant among the interviewed. According to Gams, many non-Veblenians severely rejected the idea of joining a group of “institutionalists”, but they agreed to participate in a group on the “reconstruction of economics” (Report on Interviews with American Economists, 1963, Gruchy and Gams Papers).

AFEE's leading founders (here referring to Allan Gruchy, John Gams, and Clarence Ayres) had to deal with such diversity. Among them, Ayres was indisputably more representative of post-war institutionalism than the others (see Rutherford 2011: Chapter 11). According to the Nobel laureate James Buchanan, Ayres was a leading member of the profession at the beginning of the 20<sup>th</sup> century (Buchanan 1976: 163). For Bob Coats, Ayres was part of the mainstream of American dissenters (Coats 1992: 373). Edwin Witte also recognized Ayres' prominent place in 20<sup>th</sup> century economics. During his AEA presidency, Witte referred to Ayres as “the Dean of all institutional

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<sup>7</sup> Cavalieri and Almeida's (2017: 615, footnote 3) 42 names are: Bushrod Allin, Clarence Ayres, A.A. Baylor, John Blair, Kendall Cochran, Dudley Dillard, Joseph Dorfman, Douglas Dowd, J. Fagg Foster, Daniel Fusfeld, John Kenneth Galbraith, John Gams, Meredith Givens, Washington Glade, Carter Goodrich, Wendell Gordon, Allan Gruchy, David Hamilton, Robert Heilbroner, William Hewitt, Forest Hill, Louis Junker, William Kapp, Gardiner Means, Walter Neale, William Partridge, Robert Patton, James Reese, Julius Rubin, Louis Salkever, Warren Samuels, David Schwartz, Arthur Schweitzer, Harvey Segal, Ben Seligman, W. Paul Strassman, Marc Tool, Harry Trebing, Colston Warne, Murray Weidenbaum, Theresa Wolfson, and George Zinke.

<sup>8</sup> This diversity can also be found in Rutherford (2011 and 2015).

economists now living” (Witte to Ayres, 30 April 1956, Ayres Papers, Box 3F296). As far as I understand, the “Dean” was responsible for AFEE’s pluralism and eclecticism, while Gambs and Gruchy were hesitant about it.

In 1963, Gambs defended a membership that was more open to pluralism and eclecticism (Report on Interviews with American Economists, 1963, Gambs and Gruchy Papers). Almost two decades later, Gambs revealed that, even though he and Gruchy accepted and even defended pluralism and eclecticism, they found it difficult to deal with the apparently irreconcilable pluralism among AFEE members (Gambs 1980). Despite the fact that Gruchy and Gambs accepted pluralism and eclecticism in the AFEE, they tried to extract theoretical and political consensus from the group at three different occasions: (1) in the early 1960, Gambs tried to organize a book that would summarise post-war institutionalism (Gruchy to Gambs, 8 March 1960; Schweitzer to Gambs, 11 April 1960, Gambs Papers); (2) in 1965, just after the official foundation of the AFEE, Gambs insisted on an official AFEE project — that would extract consensus for the AFEE — called the “Position Papers”; and (3) in 1968, Gambs published a manifesto in the *Journal of Economic Issues*.

In the publication of Gambs (1968) entitled “What Next for the Association for Evolutionary Economics?” a series of “Position Papers” was written, in which the soul of the AFEE was introduced as critical to its future. This obsession with extracting a consensus raised significant concern from Ayres. He was rather blunt in a letter to Gruchy, and considered Gambs’ reiterated attempts at “hammering out” a commitment among members as detrimental to the AFEE (Ayres to Gruchy, 30 September 1967, Ayres Papers, Box 3F288). Despite the content of Gambs (1968), Gruchy informed Ayres that it was not his intention to promote an ideological consensus for the AFEE, but to address the path that institutional economics was taking (Gruchy to Ayres, 6 February 1968, Ayres Papers, Box 3F288). In the end, the plurality and eclecticism of AFEE membership seemed to triumph over the attempt to extract convergence.

The next section stresses some facts of the history of the *Journal of Economic Issues* (JEI) — the AFEE’s journal. However, as some events related to the JEI were associated with pluralism among AFEE members, these events will be highlighted here. The JEI became true by an arrangement between the AFEE and the University of Texas at Austin; Clarence Ayres intermediated this arrangement. By the arrangement, the editor must be a faculty member of the University of Texas at Austin. Ayres proposed his department colleague Forest Hill as editor, and Gruchy received it well (Gruchy to Ayres, 14 June 1966, Gruchy Papers). In practice, Gruchy assisted Hill with the composition of the editorial board. Gruchy stressed that the journal should not only be about American institutionalism; he highlighted that the JEI’s scope should be “social economics” (Gruchy to Hill, 21 July 1966, Gruchy Papers)<sup>9</sup>. Hence I may affirm that, despite the fact of originally looking for a Veblenian association, Gruchy understood that a Veblenian group would be a part of the AFEE, but that it would be broader than Veblenian institutionalism.

The point that I make here is that the events related to the foundation of the AFEE were in line with Gruchy’s view of American institutionalism — more specifically, Gruchy’s holistic approach to institutional economics and Gruchy’s neoinstitutionalism notion. The interpretation that I offer here is that Gruchy’s holistic approach and neoinstitutionalism are two sides of the same coin, and that the coin is Gruchy’s personal interpretation of the American institutionalist movement. On the one hand, Gruchy was looking to methodologically deal with American institutionalism as a unit, through holism. On the other hand, Gruchy was trying to classify institutionalists in a non-sectarian way in order to characterize them as a group, namely, the neoinstitutionalists.

Rutherford (2015: 104) highlighted the importance of Gruchy’s effort to redefine institutionalism. Gruchy relied on the argument that institutionalism is a “holistic” approach to

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<sup>9</sup> As Gruchy, Ayres also stressed that the JEI should be more encompassing than American institutionalism. For Ayres, the JEI should rely on publishing high-quality articles not usually published by an established journal (Ayres to Junker, 10 January 1967, Ayres Papers, Box 3F289). Hence, Ayres defended that the JEI should be an eclectic journal dealing with what was being forgotten by well-known journals.

economic theorizing. In essence, In *The Modern Economic Thought* (1947), Gruchy highlights that economics is a cultural science, hence it is holistic. Others cultural sciences are anthropology, sociology, psychology, and political science; the distinction of economics is the analysis of material issues of culture. Nevertheless, economics does not mean that material issues should be studied in isolation from the other holistic sciences. The material issues of a society are embedded in its culture, that is, the basis on which social provisioning relies (Gruchy 1947; see also Dillard 1991). For Gruchy (1947), a common feature of holistic approaches in economics is the understanding of behaviour as a social rather than individual matter. Gruchy and Rutherford (1990) affirmed that Gruchy's institutional holism regards an evolutionary and cultural background to study an economic system as an evolving process. Any part of this system could be fully understood by analysing the relations in the whole dynamic economic process. Into this system, the individual is a social being who learns by collective standards or norms of conduct (Gruchy and Rutherford, 1990).

As stated by Gruchy, the basis of institutional holism was present in both Thorstein Veblen's notion of institution, and John Commons' collective economics, Wesley Mitchell's quantitative economics, John M. Clark's social economics, Rexford Tugwell's experimental economics, and Gardiner Means' administrative economics (Gruchy 1947). Those were the thinkers that Gruchy (1947) associated with holistic economics. Dillard (1991: 387) stresses that despite the diversity of interests and approaches among the economists Gruchy analysis found a "surprising amount of uniformity in their conception of economics". According to Gruchy and Rutherford (1990), holism leads institutionalism to use less formalistic methods (more likely studies of cultures and their evolution), and it became the basis for virtually all methodological debates regarding institutional economics. In essence, Rutherford (2015: 104) also stresses that Gruchy's "holistic institutionalism" had a distinct influence on post-war institutionalists. Holism supported institutionalism to step away from comparisons with natural sciences — something common in even Veblen's work. Considering the AFEE foundation, Gruchy's holistic method for the institutionalist approach is a very good way to deal with pluralism and eclecticism among AFEE members. As Gruchy's institutional holism puts Veblen next to Commons, Tugwell, and Means, Gruchy was recognizing that different types of institutionalism could comprise the same kind of holistic approach. Hence, someone may assume that the goal of Gruchy's holism was to encompass different kinds of institutionalism. The same is true for Gruchy's neoinstitutionalism.

According to Bush (2009: 294), "Allan Gruchy (1972) appears to have adopted the term 'neoinstitutionalism' from [Marc] Tool [...]". Bush (2009) stresses that Marc Tool, in his 1953 doctoral dissertation, coined the term neoinstitutionalism; Tool's term was much more restrictive than Gruchy's. Tool was a member of a group of American institutionalists known as the "Cactus Branch". This was a nickname given by Gambs to the Ayresian wing of American institutionalism (Report on Interviews with American Economists, 1963, Gruchy and Gambs Papers)<sup>10</sup>. For Cavalieri and Almeida (2017), the Cactus Branch was the most cohesive group of institutionalists during the time of the AFEE foundation. Cactus Branchers had close and continuous contact with each other because of their geographical localization (they were at universities in the Southwest); the Southwestern Social Science Association and the Southwestern Social Science Quarterly worked as a forum for exchanging and disseminating their ideas. Additionally, Ayres' great contact with his former students, and his charismatic leadership, created a successful network among the Cactus Branchers (Cavalieri and Almeida 2017)<sup>11</sup>.

Tool's notion of neoinstitutionalism reflected the group to which he belonged. For Tool, the neoinstitutionalists would be the ones developing American institutionalism according to Ayres' interpretation of Veblen's writings. Gruchy's neoinstitutionalism is much more encompassing than Tool's, revealing itself as a more adequate classification of institutionalism in the early days of the

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<sup>10</sup> Marc Tool wrote his dissertation under J. Fagg Foster at the University of Denver; Foster, in turn, was a former Clarence Ayres' student (Tool 1982). Tool's dissertation is entitled "The Philosophy of Neo-Institutionalism: Veblen, Dewey, and Ayres". As the title suggests, Tool's dissertation introduced a neoinstitutionalism term relying exclusively on Ayres' interpretation of Veblen's writings.

<sup>11</sup> For more details about the Cactus Branch, see Sturgeon (1981).

AFEE. Gruchy introduced his full notion of neoinstitutionalism in *Contemporary Economic Thought* (1972), but before the publication of this book he presented his neoinstitutionalism perspective in his AFEE presidential speech in 1968<sup>12</sup>. This speech was published as Gruchy (1969). According to Gruchy (1969 and 1972), there were some institutionalists since 1939 — such as, Clarence Ayres, John Kenneth Galbraith, Gunnar Myrdal, Gerhard Colm, and Adolph Lowe<sup>13</sup> — whose writings could be seen as an extension of the works of Veblen, Hobson, Commons, Clark, Mitchell, and other heterodox economists from the first three decades of 20<sup>th</sup> century. For Gruchy (1969 and 1972), the first group received the label of neoinstitutionalists because they were inspired by the “old institutionalism” (except for Ayres who was greatly influenced by Veblen and Dewey in his formative years). However, they offered a fresh institutionalism to analyse, which Gruchy (1972) called, a mature capitalism.

As stated by Gruchy (1969), neoinstitutionalism made economics science less technical and more social, accepting conventional economics for “what it is worth”, and going beyond this to develop a broader economics that is concerned with not only decision making in the market place, but also “the larger evolving of the economic system” (Gruchy 1969: 6–7). For Gruchy (1969), the larger view of economic reality led the neoinstitutionalists to believe that they had a perspective of economics that would be more relevant to the major economic problems of their time. This perspective was based on an analysis of the “social reality” and the “dynamics of the process” of an evolving social system, of which the economic system forms part (Gruchy 1972). For Gruchy (1969 and 1972), economics should be social economics. Hence, the neoinstitutionalists saw differences between physical and social sciences, and physical and social data (Gruchy 1972). The nature of physical data does not change over time and, through a lack of the purposive issues of physical sciences, needs and wants do not rise questions. Social data are different because they not only evolve, but are also purposeful (Gruchy 1972).

Gruchy (1969 and 1972) affirms that a simple comparison between conventional economics and neoinstitutionalism would be a contrast between “market economics” and “system economics”. The key concern of neoinstitutionalists were “wants, goals, and values” and “process” rather than “efficiency” and “equilibrium” (Gruchy 1969). Gruchy (1972) adds that conventional economics relies on a “science of choice” or a “science of efficiency”, while neoinstitutionalism is a “social science”. For the neoinstitutionalists, according to Gruchy (1969), the capitalist system is not a monolithic or a metaphysical entity that holds interests common to all individuals, but an evolving arrangement of human relationship regarding the disposal of resources for socially shaped satisfaction. Neoinstitutionalists study choice among possible uses of resources, but with consideration of a cultural view of reality concerning historical time and geographical place (Gruchy 1972). According to Gruchy (1972), neoinstitutionalism pointed to the reconstruction of economics by a shifting prediction for organization and control — which was what “mature capitalism” was demanding.

For Dillard (1991), Gruchy’s neoinstitutionalism — and I would like to add holism — were means to an end, and represented the reconstruction of economics in line with American institutionalism. *Contemporary Economic Thought* was published when the AFEE was established and, as far as I can understand, it respected the eclecticism and plurality of the association member — mainly because Gruchy was not defending or hammering out a specific kind of institutionalism. On the contrary, Gruchy’s neoinstitutionalism was encompassing among possible institutional approaches of that time. Gambs (1980: 29) stresses that *Contemporary Economic Thought* “should have been considered something of a guiding light to AFEE”. However, the events associated with the reception of *Contemporary Economic Thought* by the JEI took a very different path than the one seen by Gambs. To explore this episode of Gruchy and AFEE, the history of the JEI should be taken into consideration.

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<sup>12</sup> Gruchy as the third AFEE president after the terms of Clarence Ayres and John Gambs.

<sup>13</sup> These are the names highlighted by both Gruchy (1969) and Gruchy (1972). However, the latter also included François Perroux in the list.

### 3. *Journal of Economic Issues, Disagreements, and New Taxonomies for Institutionalists*

Just after the foundation of the AFEE, its executive board and first president, Clarence Ayres, decided to create an AFEE journal. In addition, as AFEE was started to be seen as an alternative to AEA, its journal would be an alternative to the American Economic Review kind of journal. In early 1966, the State University of New York agreed to sponsor the AFEE journal (Ayres to Gruchy, Gambs, Seligman, Dorfman, and Hamilton, 27 March 1966, Gruchy Papers). However, the arrangement between AFEE and the State University of New York was not realised. In the same year, the University of Texas at Austin agreed to sponsor and publish the AFEE's journal — Ayres possibly played a key role in the realisation of this arrangement. Ayres, as president of the association, proposed Forest Hill — his colleague at the University of Texas at Austin — as editor (Ayres to Gruchy, 14 June 1966, Gruchy Papers). The journal chosen name was *Journal of Economic Issues* (JEI).

The JEI was founded in 1967 (Hill to Ayres, 29 December 1966, Gruchy Papers), two years after the foundation problems had arisen. In 1969, it was clear to the AFEE executive board that Hill's editorship was characterized by delays in distribution and responses to contributors (Gruchy to Ayres, 5 July 1969, Ayres Papers, Box 3F288 and Minutes of Meeting of the Executive Board of AFEE, 12 April 1969, Gruchy Papers). The problem with delays was so serious that the executive board assisted Hill with his tasks as editor (Minutes of Meeting of the Executive Board of AFEE, 12 April 1969, Gruchy Papers). In the end, the feeling of the executive board was that Hill failed as editor (Ayres to Gruchy, 20 July 1969, Gruchy Papers and Ayres to Gruchy, 19 August 1969, Gruchy Papers)<sup>14</sup>. Ben Seligman, AFEE's vice-president, offered to AFEE an arrangement with the University of Massachusetts — where he was a professor — similar to the arrangement with the University of Texas at Austin to publish the JEI. Consequently, Harvey Segal, a colleague of Seligman at University of Massachusetts, replaced Hill (Minutes of General Business Meeting, 29 December 1969, Ayres Papers, Box 3F285). However, Segal's tenure as JEI editor was short. Seligman — the main link between the University of Massachusetts and the AFEE — suddenly passed away in 1970 (Trebing to Ayres, 28 October 1970, Ayres Papers, Box 3F285), and Segal resigned his position as JEI's editor in July 1971 (Segal to Fusfeld, 8 July 1971, Ayres Papers, Box 3F285).

In line with the other arrangements, the Michigan State University made a good offer to be responsible for the JEI in 1971 (Minutes of the Meeting of the Executive Board, 8 July 1971, Ayres Papers, Box 3F285). Warren Samuels took the position as editor, thus ending the editorial instability. Samuels' tenure as JEI editor took place from 1971 to 1981. For Almeida (2016), Samuels' editorship was important for the JEI because it ended editorship instability and built a high international reputation for the journal. However, Samuels' editorship deepened AFEE's and JEI's issues on pluralism and eclecticism, far beyond the discussion during the AFEE's foundation (Almeida 2016 and Cavalieri and Almeida 2017). Samuels' perspective on institutional economics and pluralism was more encompassing than AFEE's leading founding fathers — Ayres, Gambs, and Gruchy. A letter exchange between Ayres — the most moderate AFEE's leading founding fathers — and Samuels in August 1968 is illustrative. In this letter, Ayres wrote good comments on Samuels' interpretation of institutional economics and references to major institutionalists. Nevertheless, Ayres also criticized Samuels' perspective on conventional economics theory. Samuels was of the opinion that the future of institutional economics relied on an approach with conventional economics (Samuels to Ayres, 27 August 1968, Ayres Papers, Box 3F294). Ayres, however, affirmed that these two bodies of knowledge contradicted each other, and that such an approach would be impossible (Ayres to Samuels, 15 August 1968, Ayres Papers, Box 3F294).

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<sup>14</sup> In Ayres to Gruchy, 20 July 1969, the former wrote "Dear Allab", considering the position of the letter "n" and "b" on a QWERTY keyboard, and the content of the letter, I assume that Ayres intended to write "Dear Allan" and the letter was addressed to Allan Gruchy.



Clearly, Samuels' perspective on institutional economics showed up on the JEI's pages; it extremely displeased AFEE members, who understood that the AFEE and JEI associated with the reconstruction of economics that relied on institutional approaches. Samuels' perspective created animosity between him and Gruchy, which I argue changed the latter's view of who institutionalists were. The Gruchy-Samuels asperity seems to have reached its peak in 1974, when the JEI published four reviews of Gruchy's *Contemporary Economics Thought* (Gruchy 1972)<sup>15</sup>. Gruchy understood one of the reviews as an attack from conventional economics on institutionalism (Gruchy to Willard Muller, February 4, 1974, Gruchy Papers). The author of this review was Bob Coats. According to Backhouse *et al.* (2008), it was one of Coats' most highly critical reviews. Obviously, there are institutionalists who disagree with Coats' review — such as Liebhafsky (1980). My point is that Gruchy's reaction to Coats' review is more important than the content of the review. According to Backhouse *et al.* (2008: 428): “[t]his [Coats' review] resulted in Gruchy's waging a long and bitter campaign to remove Samuels from the editorship of the JEI”. In reality, it is more complex than that: the review episode led Gruchy to revise his institutionalists' taxonomy — Gruchy became less open-minded to different institutional approaches — and Samuels became Gruchy “arch enemy” (it was not just about JEI editorship)<sup>16</sup>.

Since 1974, Gruchy showed an open criticism to Samuels' editorship — on several occasions Gambs supported Gruchy. For Gruchy (1978 and 1982b), Samuels was a leader figure of a group of AFEE members, who were endeavouring to promote a new general theory of institutional economics. According to Gruchy, looking for what he called general theory, Samuels organized symposia from 1972 to 1977. Gruchy complained that the symposia organized by Samuels introduced “fringe” issues (Gruchy's term) into institutional economics (Gruchy to R. D. Peterson, 5 December 1976, Gruchy Papers). Gruchy classified those issues as quite interesting, but stated that they did little to give AFEE an “image” or a “focus” (Gruchy to Samuels, March 15, 1974, Gruchy Papers). In 1972, the symposium theme was “Macroeconomic Institutional Innovation”, and its goal was “to consider how the United States might reorganize and redirect both its instruments of macroeconomic policy and its decision-making structure dealing with macroeconomic problems” (Samuels 1972: 1).

Gruchy complained about symposia themes in a general sense. However, if one considers the 1972 symposium, this complaining conflict with another of Gruchy's criticisms: a lack of a clear-cut image of AFEE with regard to economic policy (Gruchy 1978, 1982b, and Gruchy to Samuels, March 15, 1974, Gruchy Papers). As stated by Gruchy (1978, 1982b), recommendation of economic policy was a major form of providing an intellectual identity. Keynesians, conventional economists, and radical economists built identities through policy recommendation; for Gruchy, the AFEE should follow this path (Gruchy 1978 and 1982b), as it had not evolved since the AFEE foundation (Gruchy 1978). For Gruchy (1978), this non-policy position partly explained that the AFEE had little influence on theoretical and applied economics since its foundation<sup>17</sup>.

In regards to other symposia, the other themes were “Law and Economics” (1973), “Markets, Institutions, and Technology” (1974), “The Chicago School of Political Economy” (1975), “Commons and Clark on Law and Economics” (1976), and “Contributions to Institutional Economics” (1977). Hence, the themes of 1973 and 1976 were aligned but not closely related with Gruchy's neoinstitutionalism. In 1974, the symposium was in commemoration of the work of Clarence Ayres, a cornerstone of Gruchy' neoinstitutionalism; the 1977 theme was too broad not to

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<sup>15</sup> Publishing four reviews of the same book was a strategy of the JEI avoid “taking sides”. The four reviews of Gruchy's *Contemporary Economics Thought* was published as *Coats et al.* (1974).

<sup>16</sup> An illustrative fact about this antagonism is given in Gruchy (1989). At the end of his life, dealing with serious health issues, Gruchy wrote a note (Gruchy 1989), to criticize Samuels' contribution to the *New Palgrave: A Dictionary of Economics*.

<sup>17</sup> Gruchy introduced his criticism on what he understood as a lack of policy position directly to Samuels in a letter (Gruchy to Samuels, March, 15 1974, Gruchy Papers). In the same letter, Gruchy stressed that he would like to see the JEI's editor being more critical of the conventional economics. As this paper previously highlighted, Samuels did not share the split between conventional economics and institutional economics with Gruchy, Ayres, and others. Hence, it would make no sense to Samuels to be critical of the conventional economics.

consider an institutional perspective. However, Gruchy (1982b: 236) stressed with respect to the 1977 symposium, that:

[a]lmost 20 years were to elapse after the founding of the AFEE before it devoted a symposium to the topic of the nature and scope of institutional economics, but [...] the symposium largely ignored the basic questions of nature and significance of mainstream institutionalism and considered instead a wide variety of highly specialized topics such as information systems, price theory, trade unions, the property institution, socialist planning, and development economics.

Regarding the context of the AFEE's foundation, the 1975 theme could seem polemical, because it took the Chicago School into consideration and the AFEE's founding fathers had the feeling that they were cast out of the AEA because of the type of economist that was common in Chicago.

Symposium and policy position were Gruchy's (hard) complaints about Samuels' editorship. However, the review episode pushed Gruchy to officially demand changes in the AFEE's internal affairs. On June 6, 1974, Gruchy wrote to Gambs (Gruchy Papers) about AFEE's "statement of purpose" which, in Gruchy's opinion, should be rewritten. For Gambs (1980), this statement of purpose was in Article II of the AFEE's constitution, and he agreed with Gruchy that it was inadequate<sup>18</sup>. Gruchy and Gambs' point was that Article II made sense during the foundation of the AFEE but, after the establishment of the association, Article II legitimated the JEI's editor's adoption of his/her own policy (Gambs 1980). Gruchy and Gambs — supported by Daniel Fusfeld — drafted an amendment to AFEE's constitution, to clarify Article II (Gambs 1980). The statement of purpose would be "to promote dissident non-Marxian economics" (Gambs 1980: 30). In 1975, the Executive Board turned down this proposed amendment. Gruchy and Gambs resigned from the AFEE in the same year. However, Gruchy returned to be an active AFEE member by the end of his life (Dillard 1990)<sup>19</sup>.

The animosity between Gruchy and Samuels prompted the former to revisit his taxonomy on institutionalists. *Contemporary Economic Thought* was about introducing neoinstitutionalism, thus reinforcing the holistic methodology of institutional economics previously addressed in *Modern Economic Thought*. However, in the former introduction of Gruchy's neoinstitutionalism, his AFEE presidential address, other segments of dissenters were mentioned (however, without much emphasis). For Gruchy (1969), there were two categories of dissenters. The first would be a non-academic type of dissenter<sup>20</sup>, while the other was an academic one that was divided in three sub-groups: (1) the ones who would like to reconstruct conventional economics, making it more realistic; it would be closer to reality by utilizing more feedback from empirical studies; (2) the ones who believed that conventional economics' scope was too limited, and that an interdisciplinary approach was necessary; hence economics needed to be combined with other social sciences, instead of being reconstructed; and (3) the neoinstitutionalists (Gruchy 1969).

However, following the review episode, Gruchy recovered that taxonomy of dissenters to classify institutionalists. In a 1975 letter to Gambs, Gruchy highlighted that there were three group

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<sup>18</sup> The content of Article II was: "[t]he purpose and objectives of the Association, a non-profit organization, shall be to foster, in the broadest manner, the development of economic study and of economics as a social science based on the complex interrelationships of man and society and in a manner such that will acknowledge the need to join questions of economic theory to questions of economic policy. Toward this end the organization may conduct meetings; issues publications; make available information on economics and economic policy; cooperate with other organizations; stimulate research; and undertake any other activities in the advancement of its purposes and objectives" (Constitution of the Association for Evolutionary Economics, Gruchy Papers).

<sup>19</sup> Samuels' tenure as JEI editor ended in 1981, since the Michigan State University had to stop sponsoring the JEI because of budget cuts (letter from Walter Neale to all Board Members and all members of publications (editor search) committee, January 6, 1981, Gruchy Papers).

<sup>20</sup> As this paper is discussing academic issues, this kind of dissenter are not key for my analysis. However, Gruchy (1969) stresses that this group criticized and disapproved of conventional economics and the consequences of its operations.

of institutionalists: (1) A group that objected to conventional economics and called themselves institutionalists, but did not know exactly why. This group, for Gruchy, represented a significant part of AFEE membership during its early years. (2) Commonsians who, according to Gruchy, were dissenters who wanted a more realistic, socially inclined, and less technical economic science. This group demanded economics to be more involved with empirical work and inter-disciplinarity (mainly combining law, economics, and sociology). For Gruchy, Samuels would be part of this group. (3) “Mainstream institutionalists”, the neoinstitutionalists, who believed that conventional economics was too limited in scope and, therefore, needed reconstruction. Their goal was mainly to replace conventional economic analysis in its entirety (Gruchy to Gambs, 29 July 1975, Gruchy Papers and Gambs Papers).

The 1975 taxonomy can be understood as a version of the 1969 taxonomy of dissenters that was applied to institutional economics only. However, a more important feature of the 1975 classification was the segmentation of institutionalists into a Commonsian group and neoinstitutionalists. Before 1975, Gruchy understood that institutionalists were inspired by Commons and Commons followers as part of neoinstitutionalists. This can be illustrated by a passage of *Contemporary Economic Thought*, which stresses that neoinstitutionalists were inspired by “[...] the work of Thorstein Veblen and latter institutionalists such as John R. Commons, Wesley C. Mitchell and John M. Clark” (Gruchy 1972: 1). In his letter to Gambs, Gruchy goes beyond a review of his taxonomy, stressing that tensions emerged in the AFEE mainly because the Commonsian group rejected the mainstream institutionalists (Gruchy to Gambs, 29 July 1975, Gruchy Papers and Gambs Papers). Classifying Samuels in a Commonsian group is in line with Rutherford’s perspective of Samuels’ editorship. For Rutherford (2013), Samuels’ editorship held a broad approach to institutional economics, which was close to Commons’ understanding thereof.

In the beginning of the 1980s, Gruchy introduced another taxonomy. In this new taxonomy, Gruchy highlighted four groups of institutionalists and stressed that those groups were “distinct and conflicting” (Gruchy 1982b: 228). The groups were: (1) mainstream institutionalists or neoinstitutionalism; (2) general institutionalism; (3) radical institutionalism; and (4) applied institutionalism. As stated by Gruchy (1982b: 228):

[t]he general institutionalists do not accept mainstream institutionalism as it has been developed by the post-1939 mainstream institutionalists. Instead they seek to construct a new general theory of institutional economics that they say would be on a higher and more abstract level than the theorizing of the present-day mainstream institutionalists.

The radical wing would provide a Marxist perspective of the advanced industrial system. Applied institutionalism, would represent the majority of the AFEE members who “take institutional economics to be only a supplement to neoclassical microeconomics and Keynesian macroeconomics” (Gruchy 1982b: 228)<sup>21</sup>.

As stated by Gruchy (1982b), general institutionalists, also known as anti-mainstream institutionalist, understand that mainstream institutionalism failed in delivering an institutional theory that would be superior to conventional economics. Gruchy classifies Samuels as a general institutionalist and himself as a mainstream institutionalist. For Gruchy (1982b), general institutionalism was looking for a general theory of institutional economics by relying on a general model of power, knowledge, and psychology that would be built on numerous monographic studies in economics and related social sciences. For Gruchy, this conflict within institutional economics lead it towards a current state that was far from satisfactory, as institutionalism failed to work as a unit. Gruchy (1978) highlights that AFEE held a lack of clear-cut theoretical image because its members mainly defended a vague notion of evolutionary economics as a new general theory of institutionalism, as a substitute for mainstream institutionalism.

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<sup>21</sup> Gruchy (1978) reinforces the same taxonomy without considering radical institutionalism. It is understandable because radical institutionalism was a birthing segment of institutional economics in the late 1970s and early 1980s.

Comparing Gruchy's taxonomies from 1975 and 1982, and considering the events regarding the AFEE and the JEI during the 1970s, it is possible to perceive that Gruchy omitted a clear mention of Commons and Commosians, and named Samuels' group as general institutionalism. However, the aversion of mainstream institutionalists by Samuels' group remained central in Gruchy's perspective. According to Gruchy, the tensions in the AFEE emerged mainly from these different academic perspectives (Gruchy 1978 and 1982b and Gruchy to Gambs, 29 July 1975, Gruchy Papers and Gambs Papers).

During the late 1970s and early 1980s, Gruchy seemed to be different from the person who once advised the first editor of the JEI that the journal should rely on "social economics". In Gruchy's (1982b: 226) words

[t]his [AFEE] was the first organization that sought formally to bring together economists who worked in the mainstream tradition of Veblen, Wesley Clair Mitchell, John Maurice Clark, and Clarence E. Ayres. It was the intention of the founders of the AFEE that this association would have as its main purpose the advancement of mainstream institutionalism as it was developed by institutionalists from Veblen to Myrdal.

And

In 1959 the Association for Evolutionary Economics (AFEE) was founded for the purposes of bringing institutionalists together and providing a forum for the discussion and advancement of mainstream institutional economics. It was the hope of the founders of the AFEE that this association would enlarge the influence of the mainstream institutionalism that had developed over the decades from Veblen to Galbraith (Gruchy 1978: 271).

#### **4. Final Notes**

In the late 19<sup>th</sup> and early 20<sup>th</sup> centuries, American institutionalism emerged as no clear-cut research program or methodology. Decades later, the same was true for post-war institutionalism. This diversity made itself clear during the AFEE foundation. Among the early AFEE members who identified themselves as institutionalists, one could find pluralism and eclecticism. This paper argues, that this diversity among the early AFEE members was aligned with Allan Gruchy's holistic approach to institutional economics, and with his notion of neoinstitutionalism. Gruchy's neoinstitutionalism was introduced by his AFEE presidential address and developed in *Contemporary Economic Thought*, a book published in 1972. Four reviews of Gruchy's (1972) reviews were published in 1974. Gruchy deeply disliked one of the reviews, understanding it as an attack from conventional economics on institutionalism. He associated it with Warren Samuels' JEI editorship. It was the beginning of strong bad blood between Gruchy and Samuels. The former criticized the issues focused on by symposia organized by Samuels, and a lack of focus of the association on economic policy. For Gruchy, those aspects gave the AFEE a lack of clear-cut image. Those troubled events regarding Gruchy's view of Samuels' editorship, and his animosity towards Samuels, led Gruchy to revisit his taxonomy of institutionalists a couple of times. It resulted in a different segmentation of institutionalists, but not in a more unified perspective than neoinstitutionalism. On the other hand, after 1975, Gruchy stressed conflicting groups of institutionalists; he and Samuels were always in distinct and disagreeing groups.

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