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Outline of Economic Institutions

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Knight 1st P
Apr 23, 1942

The Outline of Economic Institutions
Knight doesn't agree that
modern society is acquisitive
& that getting wealth is an aim.


Essence of modern spirit is
'competition' and 'satisfying
activity'

Activity - satisfying - not treadmill
getting ahead: not necessarily
useful.

Great change in attitude towards
life: from passive acceptance
to modern spirit of 'getting
ahead' - Prestige; prominence;
cut down golf scores.

Goal

Sport one of great things:

Religion  Non-conformism
a part of modern
life

Knights & Peasants

Technology

↓ books about Technology.

Arts + crafts handed down

from Master to Apprentice

easier for Technique to be
lost. — an early
stage theory

Utilization of Men (Slaves)

Special significance of
↓ transportation

Wand: Great importance
in bringing about
modern world,

Science & Magic:

Science is 'analytical'

Distinction between
'analytical' and 'empirical'
science

Relation between Knights & P.
Magic & Science

Magia didn't play such
a large roll in
Christian - Judea
tradition

SM

The religious motif &
the 'economic' motif

What people life for:

People never are without a
'religion'

Material accomplishment

Esthetic, intellectual, religious
& spiritual

Economic aspect of activity
is the 'efficient' use of
means: the economy of
means

Technology of Religion / Knight L.P.

Does the achievement of religious ends 'operate' efficiently?

Religion is one field in which human beings lie.

God is a spirit & yet they spend all their wealth worshipping it.

Facts are antithetical to the pretences

III. Organization & Control

General Sweep of History from Middle Ages:

Foreign trade comes ahead of domestic trade. Trade is the great enzyme leading to modern civilization

Primitive absolute Wages
anti-trade
& any such thing as
fair established rates.

Sea-borne trade Piracy

Trade never became
quite respectable

Trade respectable in
U. S.

H. Pirenne

American Hist. Review

1917

Historical Epochs in the

Social History of Capitalism

Middle Ages people wanted
wealth to enjoy.

Modern man a

Romanticist

Knight of P

Wealth a form of achievement
a romantic notion of wealth.

Spirit Business from where

Foreign commerce was the
ferment - transforming agent
which led from a
stereotyped culture [perhaps
a more satisfying life]

Wanting what you get vs.
getting what you want

Thomas A Kempis to
Chicago

(Epochs + Periods)

Start with Dark Ages:

9th 10th & 11th stages:

Medieval society more stable:
Wandering trader:

Thoughts P.

made was never realized, never segregated to a Trading Caste. Medieval society, you had the Jews Cambrians (played same role as Jews) Near to being a caste.

Law Merchant. Merchants in later Medieval age had own law: \cong of similar to a separate caste:

With the incorporation of the Law merchant into the common Law modern society began J.N.K.

~~Summary~~ VIII

Why did things happen the way they did.

Some of things which did happen. 1) certain fundamental technological improvements which were not European inventions

Knights 27 P

1. Compass. - East
2. Gunpowder: Independently developed in Western Europe. 12th century
3. Printing: Came from east?

Not certain

4. Arabic system of Arithmetic. Foundation of Modern Science + Business

↳ Arabic
 Column Notation
 + cipher

5. Paper: Brought into Europe from east by Arabs.

Europeans took these applications + applied them

Chinese Had Gunpowder +
Printing

Application of Arabic Notation
 to Business

Max Weber Knight 2/19

Emphasizes the National State

Max Weber Remarks casually
that there never would have
been capitalism without the
Modern National State.

From the church on one
hand to the individual
on the other hand.
Individual both

A grounded & diminished
by the National State.

Family & individual

That institutional change problems.

Start from where we
are:

problem: relation between
the institutions of
individual, family, state, &
Some kind of World order

Knight L, P 10

Superficial relations between
individual & state

The individual in any
society is a myth.

Call our society

individualistic, it really
familyistic but it is a
free family Man +

Woman select each other
on non utilitarian
grounds.

In religious
communities today the
family is not a free
family on romantic
grounds.

State responsible
for individual

old family was responsible
for individual

Trying to get up to the
dating of a turning point
around the Reformation

Refall of Constantinople's
~~was important~~ importance
was overrated

The discovery of America
was terribly important

French invasion of Italy

The Medicci marriages

The Hapsburg Marriages

16th Century Beginning

3 remarkable men come
to the throne. ^{Henry VII of Eng.}
^{Extinguished}
^{Feudal Power}

Henry VIII of England - Tudor

Francis I of France

Charles I ^{Inherited Austrian Dominion}
^{King of Spain; Elected Emperor.}

1492 the stage for the night of Piz
a century of Dynastic Wars

1494 The Invasion of Italy

Can't leave the Church out of
+ De Medicis.

Lucrezia de' Medicis

Died in 1492.

Papacy: Alexander VI.

Divided world between
Portugal + Spain

Had been very much affected
by the Humanistic renaissance

Rome took the place of

Florence.

Papacy: A temporal power.

Church in Rome took up the

Renaissance art + architecture

Luther: Started that century
of wars.

Benvenuto Cellini: Autobiography

Change in Renaissance

The epoch of Machiavelli

King's P. 13

18th century Age of
Reason + Enlightenment.

Late 18th century the
Establishment of Democracy.

The Fr. Revolution
plays too great a role in the
thinking of Historians

English Anxiety of Fr.
Revolution:

Civil War.

Glorious Revolution 1688-1689

Established a Parliamentary
Principle of Government
Government.

Thinking as a
physiological
function

Knight L. G. P.
April 28, 1942

Causality
in relation to history & preference
to actions

No instinctive interests.

On part of human: All
such elaborate behavior
patterns are institutional.
Activities by which we realize
our interests are institutional

Put some sense into
history - Different from
~~science~~ scientific
causality: History deals with
what happened - Science
tells you what happens if
as + when it happens.
e.g. what would happen
under given conditions.

Historical causality does
not deal with hypothesis
deals with a unique
sequence - e.g. a, b, c
happen

Scientific inevitability of knowledge
Historical events ~~are~~
non inevitable

Science
What is really happening is
rearrangement of atoms in space

~~What we do to explain is~~
~~rearrangement of atoms~~

All change is movement.

Physical causality has
nothing to do with History.

What are we trying to
explain in History. Inst.
Economics tries to explain
people's wants and the
way they explain the
satisfy the wants. 2

Inst economics: { wants
resources.
technology

What you can do to
explain them: Go
into historical process
that of institutional
causality.

Knight's 8/3

what people want, know
and well / content of history
mental, spiritual
processes found
kind.

Idea of Freedom:

Meaning of Romanticism

Freedom a scientific
paradox: Science
eliminates freedom.

Freedom a contradicting
reality: Makes freedom
a Romantic Idea.

Different meanings
to Freedom:

Romantic idea
but many different
kinds of Romantic
idea.

Uses of word ~~thought to be~~
freedom, not very old

freedom / not being in jail
" " " a slave

No freedom in Roman
empire,

Ye shall know the truth
and the truth shall
make you free.

Freedom from hides

Freedom of Action
as a double

Course: Human being
outside of society

Freedom a relation
between power +
resistance.

Freedom as an absence
of interference by other
people.

Knight 2/2/15

Restriction which is obviously
right & necessary not
a restriction of freedom

Freedom includes the
right to have the power to
act

Movement of liberation: the
establishment of Human Freedom.

Freedom from custom & authority.

Prescribes a course of action

Right to do as you will with
your own. - Negative Freedom

The only true meaning of Freedom

Freedom from want: Right to
be relieved from extreme
destitution by the state

Why didn't people like the
regime of custom & authority

Until ① Ancient Greece:

Freedom for an Elite.

② Modern Capitalism

K P P
Knight 18/6

From 200 B.C. Redeemed
God religions from the
East: Great Mother Cult.
Cults from Asia Minor
Egypt + Greece Mysteries.

All thought the same
thing: accept the
universe in Action

- Root of whole modern
point of view: The
modern world point
of view is the anthropocentric
of the religious.

Religion Qualitative
conform themselves
to the condition of
life.

Technological advance
has been mainly
unconscious

Technological
change the Boigt 1867
accumulative
of imperceptible & unnoted
technological change

Took life as it came: Those
who thought came to this
conclusion.

Middle ages end of:

Adam Smith: desire
of men to better
themselves; improve
their condition of life:

Never accepted as
general pattern of
life, prior to modern
time:

Idea of Progress is a
creation of the
enlightenment. Dissonance
Guizot & Ranke

Different theory of ~~history~~ ^{history}
History of the ~~modern~~ religious theory: Differ
from modern



Progress & instrumental
rationality taken for
granted:

Progress seems inevitable -
to the modern point of view

All that is necessary is
that people should
prefer the better to the
worse: A theory of history

has to explain decadence

When you look at history you
see the decline & decay
of societies

Rise & Fall of civilizations

Veblen's Phrase: Knights 1899
Cumulative change

Was



DARWINISM
DARWINISM

Veblen's Darwinianism

DARWINISM: FAVORABLE
VARIATION HAD BETTER
CHANCE OF SURVIVAL.

VEBLENIISM: TRIES TO EXPLAIN
HISTORY IN TERMS OF NECESSARY
PROGRESS + EVOLUTION.

CAN EXPLAIN TECHNOLOGY
TO A GREAT EXTENT BY
MEANS OF UNCONSCIOUS
EVOLUTION

~~CAN~~ CANNOT evaluate human
institutions + motives
on basis of survival
value.

MAN IS A DISSATISFIED
ANIMAL.

MAN SURVIVES IN SPIRE
OF HIS CHARACTERISTIC
DIFFERENCES FROM THE
OTHER ANIMALS

K P P
Thought L & P
Instrumental Intelligence.
on part of men

Man is a destructive animal
Modern economic life

Economic Theory assumes
economic rationality
assumes desire to
maximize returns from
given \int of resources.

People are interested
in conformity &
restrictions

Competitive motive
will not fit into a
economic patterns.

Insofar as ends
are arbitrary ~~economic~~
rationality is blown up

What made modern
civilization happen?

Knight of P

Modern world view comes from the 17th century on with: Modern Capitalism, Individualism, Science.

It is an awakening of life as well as a continuation of living.

Cannot be rational in sense of a foreseen result.

Rational activity has to include an element of surprise

When a society thinks it is in a crisis a Romantic Movement arises

Romanticism of Rousseau was a reaction to Classicism

Knights & P.

Knights & P.
What we have in our
world now is a sad
exhibition of Romanticism.

Knight & P.
May 5, 1942

Term Paper: Get Going:

Institutional Economics

Veblen,

Commons,

Mitchell

Hamilton?

J. M. Clark: Clark is not an institutionalist

~~F. H. K.~~

Clark - supplements theory
with institutional business

Anthropological Economics.
Historiographical Economics.

Commons an institutionalist
in a different sense.

Institution: as the
unconscious.

creative phenomena

Institution a mechanism
in Hughes: created
for purpose

Knights 12

Vedem: Reports to have a theory of history: Vedem as a Manifesto,

Economic life the product of cumulative change.

Mitchell's quantitative economic something else.

Price System: Market Mechanism:
"Automatic allocation of production through pecuniary demand. State interference operates through the pecuniary process. As long as allocation of resources is not arbitrary then the price system may be said to operate."

Historiographical problems:

Not interested in political process's. Negotiated relationships. Doesn't feel that there is much to say about it.

Negotiated relations not important

Knights 1913

Mechanics of Social Relationship

Impossibility of Demonstrating
any thing to any one who
doesn't want to believe it.

People don't negotiate agreements
without any standards. The
standards in Econ. life are
the market.

Productive capacity not
distributed equally.

Distributes income
with respect to productive
capacity.

LEVY TAXES AS
EQUILIBRIUM

FACT IN

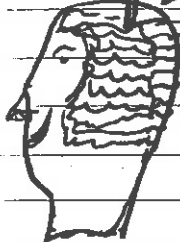
ANALYSIS

Knight 1914

Distribution of Economic Power vs. Political Power.

Power of any cohesive minority is something terrible.

March. Econ. Review Supplement:
Public Policy toward restraints of Trade by labor organizations



Δ

→ Debs was interfere with mails.

Pullman Strike:
N. B. Strike:
Stopped Mail & believe by means of arm of manufacture

Knight 29 P5

Problem
Raising

General Reflections.

Professor V. F.
"Early Industrial
Revolution in England
from 1540 to 1640"

J.P.F. June }
August } 1936
Oct }

The Classic on Background.

Montesquieu Montesquieu.

The Industrial Revolution in
England in 19th century.

Ch. 1 of Agricultural

Preparatory changes P. 1.

Montesquieu doesn't go
into general cultural
changes.

15/11/29/16

Doesn't go into role of
commerce as a ferment.

Roots of Modern Business
corporations

Involves 2 main
things

① Associations with
transferable
fractional ownership

② Existence of a
corporation as an
individual before
the law.

The issue of
interest bearing
securities.

Maitland: Traces history of
Corporations of Trusteeship.

Modern corporations grew
out of Regulated Company.
English East India Company.
Regulated Company 1570 &
combination of individual
traders

Company began to trade for
the companies

Knight 1917

Early efforts at company
trade were a mess.

1620 gradually abolished
individual trading.

Greek: Andronikos:

Account of the Bubble
1720

South Sea Company: Crash +
Terror: Parliament clamped
down on chartering
companies, ~~was~~ especially
the limited liability clause.
Eng didn't grant
limited liability again
till after civil war.

Limited Company
Corporation

Special chartering vs.
general chartering
provisions

Knight 29/8

History of corporations:

The Anti-Trust Period

Common law of companies in England did not allow one company to own stock in another.

Trusteeship

Trusteeship outlawed
outlawed by Supreme Court

New Jersey's Holding Company provision

Delaware came out on top. Most of more or less shady companies are Delaware corporations

Competition between states

Knock out old provisions

Make it possible for corp.

to write their own laws

Talk about Federal Incorporation across the states

Hyman P. Kinsky

1/17 Knight of Pio

Religion & the Origin of

Walker - 4 or 5 years ago

Econ. Hist. Review.

Refers to 4 or 5 books.

Capitalism

Read Veblen's 'Imperial
Germany & Industrial Revolution'

Tawney 3 articles in J. P. F.

around 1926

Religion & Economy in
England in 17th cent.

Knight, 210 P.
May 13, 1942

The Age of the Fuggers: A great
banking family.

Fuggers: South Germans.

14th Century: Florentine Bankers.
Lombards North Italy.

South Germany
Low Countries
England

Capital & Finance in the Age of
the Renaissance.

Deals with the
continent: South
Germany.

Book 2 - development of the
exchanges.

One of objectives: A
picture of transition
from Medieval Europe
to Modern Era: which
is Yugoslav.

Knights Pz

Juggers: Made money from
state finance & operating
concessions

Mining & Shipping tie
in with the
technological revolution

Shipping Venetian's
improvements

Venice a great shipping and

Transition from wood to
coal & iron: Heart of
the technological revolution
which = industrial
revolution.

Transition from organic
to inorganic world.

Organization of work:

The revolutionary
change in the organization
of work came before
the 16th century.

The Enterprise economy:
Entrepreneur's central role

Knight & P

Wage system in contrast
with a handicraft
system the independent
producer.

Really no more
independent than now

Domestic systems:
Putting out systems.
Not factory systems.

Revolution in organization
is \equiv to technological
revolution.

The entrepreneur economy
is the revolution in
organization.

Talking about industry.

1) Changes in agriculture
agriculture organized in
sizeable units - larger
units than now.

Wage system was \textcircled{D} send down
a rigid status relation.

\textcircled{D} became
a wage system.

Knight & Lio P.

Tradition of Free Towns

Town air makes free

Towns were dominantly
free. Didn't work in
agriculture.

Manorial life transformed from
a serf-system to a
wage system.

England by end of 16th century.
Serfdom was practically
gone.

~~But~~ ²⁰⁰ years from black
death to Elizabeth's reign
the serfdom system.

~~Free~~ Free commerce
in a mod. General rule
was Entails till end of
Middle Ages but it
wasn't a universally
followed phenomenon.
Free use & rental
of land was necessary to

entrepreneur function

Knight & P
1911

Capital & Interest:

Lending at interest is not essential to modern organization
≡ lease or rental of real property.

Though historical development of modern world lending at interest is essential.

Loans replaced by lease.

Speculative aspect of arrangement.

Anticipation reg. future value of land.

Industrial property the mining of capital goods becomes an important phenomenon

3 Knight 2.1.16

History of Libentation of Capital Market

Middle ages the question of interest amounted to very little.

Wasn't any serious actions against it.

there were 3 or 4 centuries when it was controversial

Broke down to the Protestant Reformation

Taurey's int. to Thomas Wilson's discourse on Usury. True controversy on interest taking.

Usury laws never enforced effectively in Italy.

Church Borrowing + lending of money

Eng.: First formal act of Parliament legalizing interest ^{about} 1548 - about same time in Prussia.

Knight 106

Elizabeth finally repealed
usury laws

Dutch: established
secure credit.

Connection in which
money lending developed
was an incident
in the development
of capital: Connection
with foreign trade.

Evasion of usury laws.

Period of the Renaissance
called the Commercial
Revolution:

Eng. after confiscation
of monasteries there was
a development of trade.

Putting out systems of
organization: Developed
in Eng. with in connection
with textiles but also
in leather & iron.

Contract on a great
variety of terms

Developed chiefly in
country & villages

Town craftsmen tight monopolies

Knight 21. P2

Industrial organization of
Towns: R. Green: Medieval Town

Early Towns first

developed as ① trading
centers or ② political
or religious centers.
(military)

Sombart claims
religious, political +
military factors
important in early
history of towns.

Some developed in
early times.

Town military post
religious center
political capital

trading center
industrial center
first industries those
needed by traveling
merchants.

Specialties + Know How of
the ~~merchants~~ workers
important.

Knights 110 P. 9

Industry developed on basis
of distant trades; Tribute
not exchange relation
between town & countries.

Putting out industry

Towns went through
a commercial period
which preceded manufact.
Merchant guild included
everybody - M. guilds split
up into craft guilds
which were specialized
trade organizations

Many craft guilds were
traders.

Towns as they developed
the trading guilds
tended to become
dominant over local
production.

Early craft guilds were
traders & producers of
own wares
later the craft guilds
specialized between
producer & marketer

Knights to P. 10

The Guild Wars: Traders
became dominant.

Trade easier concentrated
in London +
centralized control.

Marketing sections got
rich: Craftsmen
didn't. There actually
were bloody clothes!

England

12 great companies:

The seven companies

guilds split 3 ways.

1. Seven companies
2. Employers.
3. Employee's

Craftsmen

apprentices - regulating

apprentices: biggest

7% of apprentices now
became masters.

After industry had
gone out they got statutory
regulations:

Knight 210 P. 11

Industrial e.g.
Technological
Revolution

Technical inventions go
back to middle ages
Many introduced from
east. Gunpowder
Printing, paper, navigation
Arabic notations

Early 13th century
Crusades; Conquest
of Constantinople
Venice 13th
Turks 15th

2 Root of Social Attitude
| Commercial interest
| Intellectual interest
| Geographical interest etc.
~~Interest of science~~

Increased use of iron.
Cutting of forests to make
charcoal. Tried to use
coal.

People interested in
making money &
doing things. The
coal for fuel etc.

Knights 1012

Pumping water out
of coal mines:

Steam pumps
fire pumps

Coking coal

Development of
metallurgy before
people knew anything
about chemistry.

They didn't know
what was happening

Ancients didn't have any
soap

Steam engine: developed
slowly

Early Industrial revolution
developed on basis of
water power

(Usher: History of Mechanical
Invention)

Development of Machine Tools
Invention of Interchangeable
parts - Eli Whitney

Wright 210 P. 13

Brown: (American Machine Builders)

Craftsmanship vs machine production:

Took Capital

Sombart & where capital came from to finance the enormous y. of experimental work.

Sombart had theory that the capital came from Taxation & revenue from land: That it was not primarily profit

England it was ① confiscation of Monasteries ② Industry was financed out of profits

Arkwright
| was most successful builders of spinning machines. Was not an inventor at all. His patents were finally invalidated

Knight May 17 1942
12 P.

J.P.F. Dec 1940. Allen & Kirby
Article on John R. Commons
Concept of 20th century economics

Refers to + is based upon
article in Journal of Sociology
1939

20th century Economics:
J.R. Commons
Journal of Social Philosophy 1939

Journal of Social Philosophy
Oct 1935 1935. Place of Economics
4 J.R. Commons

1st issue or Volume

Commons: scarcity

Read some Commons
willingness concept
of K night.

Scarcity - Gov't.
Working Rules - Association
+ other rules

Economic Theory: A concept
which has a meaning

✓ Knight L. P.

Man Body + Man Behavior
Man Culture

Bravilovsky Oct 1941

Journal Not in Library

Both were lectures at some
symposium. Seeing Views
Man March 1941

Social Research
Karl Myer: Intellectual
Origins of National Socialism

~~Protestantism~~
Luther's Theology ^{Among say}
German Romanticism _{F.H.K.}

German Idealistic Philosophy
Nietzsche

(Theology & History: Theology
hasn't any real influence
in Western History.
Perhaps in India
Hinduism)

(Work on Language or
some other interesting)

Knights 12/3

A Hindu attempt to
escape life

| Life is an Evil.

Lutheran Theology: can't
get anyone to say
anything about it
without my bias.

| Argument, which is
one prejudice against
another.

To begin with Luther was
an individualist/ Never
really believed it. He
believed in The Church.
Catholic View: Church is
the intermediary
between God & Man.

Luther to get butting head
up the state & church

Find the premises to justify
the conclusion.

| Knight, L. P.

Journal of History of Ideas:
3 articles on Causality
in History January 1942

Journal of History of Ideas

Journal of Ethics April 1942.

F. H. Knight.

Philosophical Basis of Democracy
S. Hook.

(Northrup: Dept of Philosophy at Yale.

Prof at U.C.L.A.

The Decline of Liberalism

Liberalism

View of History:

Liberalism is one aspect of
a Sociological Environment
No differentiation between
Independent & Dependent
variables.

Individualism:

Liberalism is a name rather
than something different.

Wright list 5

Distinction Between
Cause + effect come out
with an Economic
interpretation.

Can you say some of factors
in Historical change are
causal.

Trading - Commercial interests
& pure intellectual interests
go back beyond Crusades

Go back to a customary
Society: Individualism
is a conflict: A difference
of opinions: Antithesis
is where everyone
accepts his position
Status.

Didn't really have ^{complete} status
Society in Eng.

Got interested in things.
Changes occur.

Travel breaking up the
crust of custom.

Knight & Pe

Italian interests in
Crusades was Commercial

Real beginning of
Colonizing movement in
Europe started with
Crusades: Venetians +
Genoese.

Commercial interests

Intellectual Curiosity
Geography
Astronomy for navigation

They all tie together: How
can you separate
independent + dependent
variables.

Gunpowder: Country Arabs
had ideas western
didn't have

Interaction: Reaction
Cumulative change.

One element is not a
product + others is
not a product

Knight 12/17

U.C.L.A.'s Article: Journal of
2 reasons why liberalism is ^{Ethics}
on its way out:

Factors contributing to
liberalism's decline:

Influx of Positivists:
Belief in Autonomous individual
Undermined by the scientific
interpretations of Human
Nature: ^{behavior}

Decline of individualism
in Social relations:

3 schools of psych } interpretation
of Human
Behavior.

- Behaviorism: Man a machine
- Psycho Analysis: Mind myst. mechanism
- Cultural Determinism: Socially
Function Mechanism determined individual
- Psycho-Physical Parallelism

Kurtz Adler Positivism is the
bogey which is going to
out us all up.

F.N.K. Skeptical regarding Creeds

117

Knight 12 P 8.

All interpretations of History
are denied & nullified by
people who advocate
them.

Mechanical Process.

Belief in positivism may
make people discouraged
etc. but people
don't act that way.

People don't believe ^{what} ~~they~~
they say they do

Growth of positivism.

Gradual disappearance of
individual autonomy in
Social-Economic life.

Modern Civilization a
more integrated mechanical
organism.

Increasing production efficiency

Decline in organized systems:

Bad Times:

Most things weren't thought
about & known about till

Wright & P.

the economic depression
of the 30's

Best of the paper is an
elaboration of those ideas.

He is talking around
somewhere near a
point. as F. N. K. sees
it.

Last section on Germany &
National Socialism

Historical Causality:

3 Articles in

J. of Hist of Ideas.

J. 1942

Read Thoughtfully.

Social data are not
Physical Facts.

Cannot manipulate
them successfully.

Articles state many
excesses & flaws.

Knights & Co

Repetitiveness of history:
event is like
another, only
slightly different
one

What is a process, a
course of events, the
other is things behaving

Causality: $y = f(x)$

Way things behave
under given conditions.

Blamed Aristotle for
thingifying experiences.

Aristotelian logic classifies
things.

Causality is a stream
measured by magnitude

9

$$y = f(p)^p$$

what is behaving: people
Law of demand explains how

Knight d. p.

people behave:

Philosophical act
in what sense
there is causality
in History.

Do not think of
people behaving:
Are thinking in
terms of mathematical
behaviors.

Linguistics is the most
intellectually satisfying of
the sciences)

Can detach from human
beings + find laws of
its subject matter
behaviors.

Cannot separate political
History from people
behaving.

New History tried to
write History of Δ in
institutions, ideas
& etc.

Knights in P.

History tied up with
people I know.
Concept of
Causality.

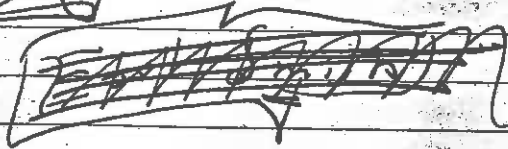
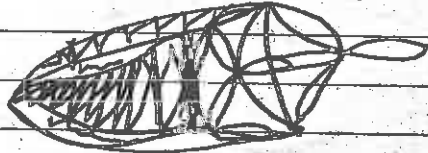
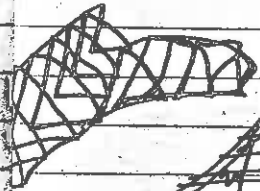
No questioning of causality

Attempts to find a
pattern - Sequence of
events.

~~2~~

Hargens May 1937.

Bernard DeVoto in
The Easy Chair



Suggested Term paper

F.H. Knight. - Lesson 305

Property and the problem
of Freedom.

18th / + 19th / Cent. Liberalism

What did they think
How far were they right.

Classical Economist

Both J. & James Mill

Spencer - Ethics

Bentham -