

Acknowledgments

The chapters in this book appeared in print over a period of almost four decades, which makes it especially challenging to adequately acknowledge everyone who contributed in one way or another to the generation of the material in these chapters. Each chapter ends with a list of colleagues and research assistants who helped me prepare the paper involved, but these lists do not begin to exhaust the group of people who were important to me over my rather long career.

The person who deserves pride of place on this list is my wife Pam Crotty. Since we married in our early twenties, before I started graduate school, Pam has been with me through all the ups and downs that lives and careers normally experience. Without her support and encouragement of my career, and her disproportionate contribution to raising our four children and making our house into a home, I could not have made the modest contribution represented in my record of teaching, publication and political activism. I cannot imagine going through life without Pam at my side.

I would also like to thank my children Jamie Calzini, Tom Crotty, Alexis Dubiel and Erin Crotty for providing spice to my life and becoming my friends as they moved into adulthood. (I will not comment on the 'joys' of guiding them through their teenage years.) Thanks to our grandchildren Matthew, Tommy, Patrick, Miles, Lucas, Tyler, Connor and Caroline who have enriched our lives immensely. Thanks as well to Carol McColl and Don Michak, two former students who became our closest friends and have been a constant source of warmth, humor and incredibly good meals over the past four decades.

A funny thing happened to me on the way to my career. While working to complete a dissertation on neoclassical investment theory at Carnegie Mellon University during my first teaching job, I became heavily involved in the movement to end the war in Vietnam. My political activism eventually led me to become a critic of mainstream economic theory and a neophyte radical economist. I was hardly alone in this transition. Large numbers of graduate students and young faculty in economics departments across the country were moving in the same direction, a migration that led to the creation and growth of the Union for Radical Political Economics. My paradigm shift put me in a career crisis. I had lost interest in and respect for my old thesis topic, but I had developed what I thought was an interesting idea about how to write a radical dissertation to

put in its place. Unfortunately the odds that I could put together a dissertation committee at Carnegie Mellon's Graduate School of Industrial Administration willing to supervise my new project were not significantly different from zero.

At this rather stressful point in my life Pam and I had a visit from a highly respected and very conservative professor at GSIA named Otto Davis, known to everyone as Toby. Toby and I had become friendly during my time at GSIA. Over the course of the evening I explained my problem to him. To my surprise he offered to attempt to put together a dissertation committee that would make it possible for me to complete a radical dissertation as long as my dissertation work was able to meet the high standards of the department. My proposed subject was the political economy of macro policy. I intended to demonstrate that macro policy was biased in favor of capital and against labor. I was very doubtful that Toby could pull off this miracle.

I was amazed when Toby made good on his promise. Leonard Rapping, a highly regarded conservative labor economist who himself had undergone a radical conversion of sorts due to his work in the anti-war movement in Pittsburgh, agreed to chair the committee. Rapping was extremely supportive of my work, helping me sustain my energy level through constant positive feedback. Each chapter draft I submitted to Leonard was quickly returned with the comments "great job" and "get me the next chapter as soon as possible." Astoundingly, Edward Prescott, an ultra-conservative economist who went on to win a Nobel Prize in economics for his work in real business cycle theory, also agreed to become a committee member. Prescott's willingness to serve on my new committee was no doubt influenced by the fact that we had played together on the Pittsburgh Rugby Football Club for several years. Toby was the third member. On paper at least I may have had the most conservative dissertation committee of any radical economist in US history. I successfully defended my dissertation in 1972 but the granting of my degree was postponed for a year due to the efforts of a powerful conservative faculty member to prevent me from receiving my doctorate. I am deeply grateful to Toby Davis, now deceased, for his courageous, almost miraculous, intervention on my behalf.

The dissertation launched my career in economic research. It led to an article on econometric theory published in the *American Economic Review*, a reply to critics of that paper published in that journal, and a comment published in the *Quarterly Journal of Economics*. On the other hand, the dissertation generated two articles on class conflict and macro policy in the important radical journals *Monthly Review* and *The Review of Radical Political Economics* (Chapter 13 in this book). These articles were widely read by progressive economists around the world. The question I faced at this point was whether or not I would be able to successfully use these publications to get an academic position in a good economics department, one that would be supportive of my radical research agenda and, ideally, have high quality graduate students for me to work with.

Here again fate and Leonard Rapping intervened in my behalf. Leonard was one of a small group of progressive or radical economists (that included Steve Resnick and Sam Bowles) hired at UMASS Amherst in 1973-74 to create the program in radical political economy that went on to become famous throughout the academic world. The fact that at that time both Rapping and Resnick were on the Editorial Board of the *American Economic Review* helped give our new program credibility to accompany its notoriety within the economics profession. Leonard was instrumental in my being invited to join the faculty at the University of Massachusetts, Amherst campus, in 1974, where I have by now spent more than four decades. This job was and continues to be literally the best possible job in the world for me. Needless to say, I remain extremely indebted to Leonard Rapping, now deceased.

I would also like to express my appreciation to my colleagues in the Economics Department over the decades, many of whom helped me by offering insightful comments on and constructive criticism of my work in progress, by providing me with intellectual inspiration through their own work, and by being my friends. I am especially grateful to Jerry Epstein and Bob Pollin, co-directors of The Political Economy Research Institute at UMASS, who have provided encouragement and financial support for my research for many years.

The best thing about my decades at UMASS has been the opportunity to teach, to learn from, and become good and often life-long friends with several generations of economic graduate students. Our students are smart, creative and idealistic – determined to make the world a better place through their teaching and research in political economy. A large percentage of our graduates have had distinguished careers in the academy. Graduate teaching here has been a pleasure for me in large part because while our students normally read the material I assign and respectfully listen to my lectures, they also energetically debate with me about my ideas and those of the authors on the reading list. This has made graduate teaching not only stimulating but also fun. At the end of most classes I feel that the students and I have learned something from each other but also have had a really good time doing it. I cannot imagine a better place for me to teach than UMASS.

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