

# The Economist as Public Intellectual

R. Glenn Hubbard

*Abstract:* Over the past two decades, the rising number of outlets for communication through cable networks and electronic broadcasting (not to mention self-promoting Web “blogs”) has stimulated the demand for economic commentary. Only the academic economist, as “public intellectual,” can provide this commentary in a coherent and rigorous way via the three levels of communication described in this article.

Key words: journalism, news media

JEL code: A20

My preparation for this article forced me to organize my thoughts on the increasingly popular role of economists as “public intellectuals.” I do not count myself as an expert but have thought about the subject for many years in writing and speaking and in work in government and business outside of university life. To many noneconomists, the entire subject of economists as communicators seems odd, as economists, like accountants, are seldom objects of veneration as interesting and scintillating.

Yet today, economists play a variety of roles in communicating beyond a handful of fellow travelers. The most familiar role is explaining a technical detail or offering expert corroboration in a news story or analysis. This activity is valuable both as discipline on journalistic license and as a way to permit economic analysis of cause and effect to have a place in popular writing. Economists also hold leadership roles in government, business, and universities. A different, more complicated role arises for the economist as public intellectual.

## WHAT ARE WE TALKING ABOUT HERE?

A classic definition of the role of the intellectual was offered by Ralph Waldo Emerson in “The American Scholar,” his famous 1837 address to the Phi Beta Kappa Society. An Emersonian intellectual is not bound by the quiet scholarship of books but is a communicator as well as creator of ideas—not just to disciplinary colleagues but to the broader world.

Now what of the idea of the public intellectual? Building on Emerson’s characterization, a *public intellectual* is an expert in a discipline—economics or

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history or biology, and so forth. Most, though not all, such individuals are on the faculty of a university or college.<sup>1</sup> Emerson's address captures the idea of some of these experts as a complete person ("one man" in his terminology) embodying the thinker and doer.<sup>2</sup> Although today's disciplines, including economics, make such broad-based thinking and communication more difficult than in Emerson's day, it is not impossible.<sup>3</sup> It is when experts speak meaningfully to an audience broader than their colleagues that they enter the realm of public intellectual.

### WHAT DO PUBLIC INTELLECTUALS DO?

If this definition is accepted, there are (at least) three levels of communication as a public intellectual. At the most basic level is speaking to or writing for others about one's own discipline. This important *translating* role requires clear and simply explicated explanations of economic ideas. Why is free trade beneficial? Who bears the burden of estate tax? Do multinational companies export jobs? Is the government budget deficit too large? How important is inflation targeting for improving economic performance? In economics, the *Journal of Economic Perspectives* has made significant strides in making economic research accessible to undergraduates and the news media. Some economists have written op-ed features or columns that perform the same translation function. Others have performed this role as advisors to presidents, cabinet officials, or members of congress.

One common denominator to the success of such forays is that the writer is an expert, with the credibility and experience to speak on the matter at hand. (This expertise can also be used to criticize the work of others, as long as such criticism is rigorous and not *ad hominem*.) A second common factor for success in this first level of public intellectual communication is simple and clear exposition. Surely useful in teaching undergraduates (and, one hopes, Ph.D. students!), such skills are honed in communicating to a broader audience. Writing for the intelligent layman is less an exercise in dumbing down than in taking a more panoramic view of the discipline. In doing so, one is forced to remember the discipline's agreed-upon accomplishments (the link between money growth and inflation or the gains from free trade) as opposed to technical disagreement. Indeed, having to explain a theory or result in plain English is a good filter for exposing incoherent ideas. This difficulty of writing for a broad audience or policymakers can make one a clearer thinker. In a statistical analysis of media mentions and scholarly citations, for example, Posner (2001) found that government service is an important predictor of popular recognition, perhaps because of greater visibility to the general public or skills in presentation.

Although such translation efforts are important, the role of the public intellectual can be longer lived, with a greater dedication of time and energy to rigorous, if less formal, writing on important matters of the day. Going to a somewhat broader level, an economist as public intellectual can speak to or write for others about the relevance of economic ideas for the broader political or social context. While some natural scientists seem more adept at this level of public intellectual foray, essay writings by Gary Becker on the family, Jagdish Bhagwati on trade, Alan Blinder on monetary policy, Martin Feldstein on social insurance, Jeffrey

Sachs on economic development, and Joseph Stiglitz on globalization, among others, fulfill this mission in economics.<sup>4</sup>

Two lessons from these successful examples are noteworthy. The first is patience. Credibility in writing about relationships between economics and the broader political or social context is enhanced by a longstanding, careful program of research. (These economists can be found in the pages of *The Economic Journal* as well as *The Wall Street Journal*.) The second is that success as a public intellectual does not require leaving academia. There are many good think tanks supporting economic research, and many employ good economists. Yet most important public intellectual contributions by economists come from those who remain in the university, where arguments are disciplined and honed in seminars and teaching.

At a still broader level of public intellectual is the individual cast as a symbol much broader than the discipline. In the sciences, the public addresses given by Albert Einstein on a range of topics in ethics and world politics come to mind. More recently, the late Stephen Jay Gould filled this mold. In social sciences, political scientist James Q. Wilson is an excellent example. Among economists, Milton Friedman, Thomas Schelling, Amartya Sen, and the late Herbert Stein have filled this role with distinction.

### **CAN ECONOMISTS MEET THE DEMAND FOR PUBLIC INTELLECTUALS?**

These levels of communication as a public intellectual bring responsibility as well as opportunity. Recalling what one knows and does not know is essential. (Reporters certainly forgive us when we admit we are not the best person with whom to speak on a particular subject. If a reporter wants the stretch, one should decline.) Although connecting economics to other social sciences and to broader problems in the world is important, it should be approached with respect and caution. As a discipline, economics has moved away—uncomfortably so, actually—from ease with the first level of public intellectual communication I outlined. The second level should be pursued by interested and able senior scholars. The third must be reserved for a handful.

So, what of the role of the economist as public intellectual? I, for one, am glad that many serious economists try their hand at it. The public benefits from disciplined argument and analysis, and the public funds the profession—directly through support of public universities and indirectly through sponsored research. Over the past two decades, the rising number of outlets for communication through cable networks and electronic broadcasting (not to mention self-promoting Web “blogs”) has stimulated the demand for economic commentary. Much of this commentary lacks the coherence or rigor academic economists would hope for, and only economists can set this straight.

Many of the leading issues of our day—benefits and costs of globalization, the role of democratic institutions in growth and stability, and the causes and consequences of famine and disease—have more than a glancing reference to economics. Rigorous public commentary by economists can enrich public discourse.

Although there is free entry for economists into the market for public intellectuals, diligence of reporters and publishers is still needed. Indeed, because the general public cannot necessarily ascertain the quality of public intellectual commentary and because “exit” by the would-be public intellectual to university life entails few costs, the market may need a bit of help.<sup>5</sup> For example, a convention of placing public intellectual contributions on one’s research Web site may facilitate gentle monitoring by professional colleagues. Disclosure of financial support from interested parties also provides useful information in evaluating the contribution. Self-discipline, of course, is essential.

Despite concerns about the constraints of university thinking and some examples of low-quality economic analysis passing for public intellectual commentary, I remain hopeful for continued contributions by economists in broader writing and speaking to government, business, and the general public. Scholarship improves this activity, and the activity can improve scholarship. And our profession can monitor gently entry and exit.

#### NOTES

1. This is not necessary, of course. Wolfe (2003, 576) puts it well when he observes: “It is not whether intellectuals work inside or outside the academy that is important, but whether—either sphere—they have the courage to find their own voice.” Although some thoughtful commentators (e.g., Posner 2001) have argued that increasing specialization in academic disciplines in universities limits broader writing, that problem does not seem severe in economics, at least for mature scholars.
2. For a more political variant on this theme, see Said (2002).
3. The essays honoring my late colleague Eli Ginzberg (Horowitz 2002) harken back to this tradition for policy-oriented economists.
4. Such individuals serve as “time management” role models as well. Being accessible to the general public raises the thorny issue of time management. An academic’s professional time is divided among teaching, research, and university service. Writing for and speaking to the public or press is another area, temptations for which must be balanced against other responsibilities.
5. This theme is developed at length in Posner (2001).

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