

# NOTES

- 1 Nicholas (later Lord) Kaldor had been an undergraduate and postgraduate student, and later a Lecturer and Reader, in economics at the London School of Economics (LSE) in the 1930s and early 1940s; later he was a Professor of Economics at Cambridge. P.B. Whale was a Reader in Economics at the LSE in the 1930s and early 1940s, and later Professor of Economics at the University of Liverpool. Dennis Robertson was a Lecturer and then Reader in Economics at Cambridge in the 1920s and 1930s. In 1939 he was appointed Professor of Economics at the LSE. He returned to Cambridge in 1944 as Professor of Political Economy in succession to A.C. Pigou.
- 2 Gottfried Haberler, a native of Austria, was Professor of Economics at Harvard University from 1936 to 1971. The book to which Butlin refers is *Prosperity and Depression*; the first edition was published by the League of Nations in 1937.
- 3 Wilfred Prest was Professor of Economics at the University of Melbourne.
- 4 Roland Wilson was the Commonwealth Statistician and later Secretary to the Commonwealth Treasury. In 1931 he published *Capital Imports and the Terms of Trade* (Melbourne University Press, Melbourne). The book included work that Wilson had undertaken for two doctorates, one at Oxford and the other at Chicago (where his supervisor was Jacob Viner). Viner, a Canadian by birth, had undertaken a doctorate at Harvard under the supervision of Frank W. Taussig; the doctorate was later published as *Canada's Balance of International Indebtedness, 1900–1913: An Inductive Study in the Theory of International Trade* (Harvard University Press, Cambridge, Mass, 1924).
- 5 In *A Course Through Life* (p.15), Heinz wrote of this experience as follows: 'I even got a research grant to employ a research assistant, but this experiment, through no fault of hers, was a failure. Partly because of other distractions, partly because I was never quite sure what work to give her until I had had done some of it myself, she kept running ahead of me. After two years of waste of public money and her time, I shamefacedly dispensed with her services and have never had a research assistant since'.
- 6 Trevor Swan was Chief Economist at the Department of Post-war Reconstruction. In 1950 he became the inaugural Professor of Economics at the ANU. J.G. (later Sir John) Crawford was Director of the Bureau of Agricultural Economics. In the 1950s he was Secretary of the Department of Trade. He later became Professor of Economics, Vice-Chancellor and

Chancellor of the ANU. Gerald Firth was a senior economist in the Department of Post-war Reconstruction and later Professor of Economics in the University of Tasmania.

- 7 Arthur (later Sir Arthur) Lewis, the distinguished West Indian economist, who won the Nobel Prize for Economics in 1979.
- 8 At this time, Yogyakarta was the temporary capital of the newly independent Indonesia.
- 9 Lionel (later Lord) Robbins, Professor of Economics at the LSE, had during the war been the Director of the Economic Section of the British Cabinet Office; he was succeeded as Director by James Meade, who won the Nobel Prize for Economics in 1977. Chifley had planned to establish a similar group of economists in the Prime Minister's Department after the 1949 election, with Trevor Swan as Head.
- 10 Burgess ('Burge') Cameron, a graduate in economics of the University of Sydney, and later a PhD of the University of Cambridge, was lecturer in economics at Canberra University College (CUC). He was to succeed Heinz as Head of the Department of Economics and Dean of the Faculty of Economics at CUC/ANU.
- 11 Donald Cochrane was a graduate in economics of the University of Melbourne and of the University of Cambridge. He later became Foundation Professor Economics and Dean of the Faculty of Economics at Monash University
- 12 Eric Russell was a graduate in economics of the University of Melbourne and of the University of Cambridge. He lectured in economics at the universities of Melbourne, Sydney and the University College of New England (later the University of New England); he became Professor of Economics at the University of Adelaide.
- 13 This was a chapter in Haley (ed.), *Survey of Contemporary Economics*.
- 14 *Voice* was a short-lived monthly magazine edited by Harold Levien.
- 15 Firth appears to be alluding to the following comment by Heinz in *The Australian Trading Banks* (p. 199): 'There is very little doubt that a firm central bank policy, which does not shy away from forceful use of existing powers of control while fostering and welcoming all mutual co-operation that the trading banks are prepared to offer, would serve the needs of monetary policy in Australia quite as well as central bank control of a nationalized banking system could do. Equally, there is good ground for thinking that, freed from fears of nationalization, the trading banks will increasingly accept their new role in the monetary system'.
- 16 Dr Lloyd Ross was NSW Secretary of the Australian Railway Union before he joined the Department of Post-war Reconstruction in 1943 as Director of Public Relations. A graduate of the University of Melbourne, he was awarded a Doctor of Letters degree from the University of New Zealand in 1935.

- 17 Laurie Short was a pioneer of Trotskyism in Australia. Later he was the head of one of Australia's most right-wing unions, the Federated Ironworkers Association; he gained control of the union by imposing a court-controlled ballot on the union leadership.
- 18 W.E.G. Salter, a graduate in economics of the universities of Western Australia and Cambridge, was a Research Fellow in Trevor Swan's department at ANU; he later joined the Prime Minister's Department.
- 19 D.C. Rowan was Professor of Economics at the University of New South Wales and later Professor of Economics at the University of Southampton.
- 20 H.P. (Horrie) Brown was Reader in Trevor Swan's department at the ANU. Before his translation to the ANU he was a senior economist in the Bureau of Census and Statistics.
- 21 The Sterling Area comprised colonies and self-governing states of the British Commonwealth (with the notable exception of Canada), together with the Scandinavian countries, Ireland and some other countries. It developed in a distinctive way after the devaluation of sterling in 1931, and was officially wound-up in 1979. Sterling Area countries pegged their currencies to sterling and kept their external financial reserves in the form of sterling balances in the London capital and money markets.
- 22 At the time of their co-authorship of *The Australian Trading Banks*, C.P. Harris was a senior lecturer in economics at the University of Queensland; D.W. Stammer was a senior lecturer in the School of General Studies at ANU (in Heinz's old department); and W.J. Blackert was a senior lecturer in economics at the University of New England.
- 23 Sir Keith Murray was Chairman of the University Grants Committee in Britain. He was a Fellow of Lincoln College, Oxford, from 1937 to 1953, and was the Rector of the College from 1944 to 1953.
- 24 Ernest Penrose, an American scholar, worked on Japanese economic and population issues before the Second World War; during the war he served as Economic Adviser to John G. Winant, US Ambassador to Britain. His wife, the distinguished economist, Edith Penrose, spent some time at the ANU in the 1950s. It was at this time that Heinz met Ernest Penrose.
- 25 In a paper delivered at the University of Melbourne in 1968, the Vice-Chancellor of the ANU, Sir John Crawford, wrote: 'These two strands [the ANU and CUC] came together in 1960 on the occasion of what is still rudely referred to as a "shot-gun marriage". The gun was held by the gentleman [Sir Robert Menzies] who, of all his titles, now undoubtedly enjoys most that of this University [of Melbourne]'. Here Crawford was alluding to the fact that Menzies was the Chancellor of the University of Melbourne.
- 26 Hal B. Lary, an American, had served in the Office of the Special Adviser on Foreign Trade to the President, and was employed by the U.S. Commerce Department in the 1930s and 1940s. From 1947 to 1957 he was a member

of the Secretariat of ECE; from 1949 he was the Director of ECE's Research and Planning Division.

- 27 Charles Kemp was a graduate in economics from the University of Melbourne. He became Director of the Institute of Public Affairs in 1948, having served for some years before as Economic Adviser to the organisation. Both his sons were to serve as ministers in governments led by John Howard.
- 28 The Committee on the Working of the Monetary System, chaired by Lord Radcliffe, reported to the British Chancellor of the Exchequer in 1959. It is generally considered to be one of the strongest statements of 'Keynesian' monetary theory and policy. The Report criticised policy approaches that concentrated on targeting the money supply, largely on the grounds that the velocity of circulation of money was unstable. It attached much greater significance to the 'wider structure of liquidity', or to the 'whole liquidity position'.
- 29 Alan Boxer at this time was a Reader in Economics at the University of Melbourne; later he became a senior member of the Treasury in Canberra.
- 30 Russell Mathews was Professor of Commerce at the University of Adelaide; later he was Professor of Accounting and Public Finance, and Director of the Centre for Research on Federal Financial Relations in Australia, at the ANU, and Member of the Commonwealth Grants Commission.
- 31 Following its near-defeat at the 1961 election, the government appointed a Committee of Economic Enquiry to report on how Australia might achieve faster rates of economic growth. The Committee was chaired by Sir James Vernon, an industrialist. It included two economists, Sir John Crawford and Peter Karmel.
- 32 The applicants were Alex Hunter, Professor of Economics at the University of New South Wales; T.H. Silcock, Professor of Economics at the University of Singapore; J.S.G. Wilson, an Australian economist then at the LSE (and later Professor of Economics at the University of Hull); E.S. Kirby, an economist at the University of Hong Kong; an applicant by the name of Johnstone (perhaps Bruce F. Johnstone of Stanford University); and an applicant by the name of Janus, about whom no details are known. Detailed records relating to the selection process, including applications, appear to have been destroyed.