

At a Meeting of the Faculty of Arts and Sciences on December 11, 2007, the following Minute was placed upon the records.

JOHN KENNETH GALBRAITH

Born: October 15, 1908

Died: April 29, 2006

John Kenneth Galbraith died on April 29, 2006. His departure did not go unnoticed. Galbraith was the most widely read economist of the twentieth century—46 books that together sold more than 7 million copies despite none being a textbook—as well as one of America’s most engaged and celebrated public intellectuals. In addition to his teaching and writing, he performed government service under, or advised, every Democratic president from Franklin Delano Roosevelt to Bill Clinton. He was a major figure in America’s civic and broader intellectual life as well, serving as chairman of Americans for Democratic Action and president of the American Academy of Arts and Letters, and lending his leadership and his name to countless other organizations. He twice received the nation’s highest civilian honor, the Presidential Medal of Freedom (first from President Truman and again from President Clinton), and he held more than four dozen honorary degrees. Unlike most Harvard professors, he used personal stationery headed simply “John Kenneth Galbraith, Cambridge, Massachusetts”; the post office knew where to find him.

Ken—as his friends all knew him—was born in 1908, in Iona Station, Ontario, a small Canadian farming community. He received a bachelor’s degree in animal husbandry from Ontario Agricultural College, followed by master’s and Ph.D. degrees in agricultural economics from Berkeley. In 1934 he came to Harvard as an Instructor in Economics, also becoming a U.S. citizen in 1937. At Harvard he quickly threw himself into research for the New Deal’s farm programs, and soon thereafter into the broader debates then revolutionizing economics. During 1937–8 he spent a highly formative year in Cambridge, U.K., learning about the then-new Keynesian theory. He next taught for one year at Princeton, and then moved to Washington where he became “America’s price czar” in the wartime Office of Price Administration. In 1943 he became economics editor of *Fortune* magazine, but he took time off from that post to serve as director of the U.S. Strategic Bombing Survey (in 1945) and then to head the State Department’s planning for economic recovery in Germany and Japan (1946). In 1948 Ken was called back to Harvard; his appointment as Professor of Economics was one of the most problematic in recent Harvard history, the opposition arising not from among his faculty colleagues but the Board of Overseers. Except for two years of service as Ambassador to India, under President Kennedy, Ken remained at Harvard for the next 58 years.

If Walter Bagehot was right that “one of the greatest pains to human nature is the pain of a new idea,” Ken caused an extraordinary amount of pain. Both in his economic thinking and in his political activities, he was dedicated to resisting, and where possible overturning, what he famously called “conventional wisdom” (one of his many turns of phrase that have since become commonplace locutions). Rejecting the standard economic theory based on small, anonymous households and firms that autonomously engage in perfectly functioning markets, Ken instead saw an economic stage dominated by large, nameable actors: big business, big labor, big government. Sorting out their roles and respective power was central to his analysis, and the continually shifting tensions in the interplay among them— “countervailing power” in another of his deft phrases—was the real story of how an economy behaved.

Ken also identified the corporation, not “the market,” as the defining institution of modern economic activity, developing these and related themes both in his teaching and in such widely celebrated books as *American Capitalism* (1952) and *The New Industrial State* (1967). But his interest in these ideas persisted throughout his life. The central importance of the corporation, and the fear that government was no longer able to provide an adequate countervailing force against corporate influence exerted both legally and otherwise, was the subject of his last book, *The Economics of Innocent Fraud* (2004).

A further implication of being willing to analyze economic agents not just individually but in their social context was Ken's attention to the balance between private and public consumption. *The Affluent Society* (1958), his most widely read book, built on Keynes's idea that the rich countries were in sight of overcoming scarcity, at least with regard to their citizens' absolute needs for food, shelter, and the like. The book's key contribution was to recognize that despite America's emerging postwar private affluence there was continuing poverty in the nation's public programs, facilities and institutions. Ken's analysis also followed other earlier thinkers, like Thorstein Veblen and John R. Commons, in rejecting standard but simplistic notions of rational choice in favor of a more subtle, and more realistic, portrayal of economic decision-making. But his ideas were in large part new, and he advanced them in an especially powerful way that attracted extremely broad attention even if not always acceptance. In 1972 he served as president of the American Economic Association.

Along the way, Ken maintained what many would regard as a full career of government advising and broader public engagement. In addition to the presidents whom he served, he actively advised numerous Democratic candidates, most notably Adlai Stevenson, Eugene McCarthy and George McGovern. He was especially close, however, to John F. Kennedy, first during his years in the Senate and then during his presidency. Ken's two years as Ambassador to India, during which he forged a legendarily effective working relationship with Prime Minister Jawaharlal Nehru at a particularly formative time in Indian-American relations (including the 1962 border conflict with China), was a highlight of his career professionally, intellectually and personally. It was also outstandingly successful. For decades thereafter, an entire generation of Indians would often preface skeptical remarks about American understanding of Indian politics by saying "With the exception of John Kenneth Galbraith . . ."

Ken retired from the Harvard faculty in 1974, becoming Paul M. Warburg Professor of Economics, Emeritus. It was not a quietly ordinary retirement. No doubt uniquely among Harvard professors, on retirement he was presented by the *Lampoon* with a new Cadillac and a check for \$10,000 in recognition of his contributions to humor at the College. In 1977 he wrote, and featured in, *The Age of Uncertainty*, a 13-part television series, jointly produced by PBS and the BBC, which aired in 38 countries. He also wrote another 21 books, including his memoirs, *A Life in Our Times* (1981), and his third and most successful novel, *A Tenured Professor* (1990).

But despite all of his outside activities, after India Ken never really left Harvard, and he was, throughout these nearly six decades, intensely dedicated to the university and to the people it comprises. Whether writing to President Bok about the management of Harvard's endowment (fundamentally conservative in such matters, he worried that the university was taking on too much financial risk) or to Dean Rosovsky about the rules prohibiting romantic liaisons between instructors and their students of the opposite sex (having himself married a Radcliffe graduate student, he favored a more liberal stance), or through his many-year involvement with Radcliffe College and the Radcliffe Institute, Ken found few Harvard matters too large or too small for his engaged concern. He was also generous. From time to time he would quietly hand the chairman of his department an unsolicited check, with the stern instruction that the funds be applied "for a use entirely devoid of academic purpose" (in other words, for social entertainment). But for many years he also funded a \$5,000 annual prize, awarded to the department's outstanding teacher as determined by an elected committee of graduate students, and he assigned part of his royalties from *The Affluent Society* to establish a scholarship fund for Radcliffe students. Ken's generosity had a more personal side as well. Opening doors for younger colleagues and friends, and providing personal encouragement, were services in which he engaged often but that he always kept private. He performed these not so random acts of kindness with a quiet grace that belied his often repeated motto that "modesty is a much over-rated virtue."

Both within Harvard and in the broader world, Ken also had a keen sense of the politically possible, and he was normally unwilling to cross a line that he thought would render him politically irrelevant. (His open scorn for Harvard's President Pusey was another matter. He frequently expressed his admiration for Harvard by saying that a great university is a very robust institution; if Nathan Pusey couldn't ruin one, nobody could.) His stand on the Vietnam War was the closest he came to breaking with America's political establishment. He was, as *Newsweek* put it, "the peace movement's most famous adult." Years later, long after Lyndon Johnson's death, Ken attached great

importance to a speech that he gave at the LBJ School in Austin, Texas, in which he expressed his subsequent thoughts in a way that he saw as a long overdue reconciliation.

And, as his Harvard colleagues saw at close hand, Ken was devoted to his family. In 1937, during his early stint as a Harvard instructor, he married Catherine Atwater. At his death they had been married for 69 years. Ken and Kitty's house on Francis Avenue was, for decades, Boston's most glittering intellectual and political salon, known especially for their commencement afternoon garden parties. Kitty, their three sons, Alan, Peter and James, and nine grandchildren, survive him.

Respectfully submitted,

Stephen A. Marglin

Richard Parker

Amartya Sen

Benjamin M. Friedman, Chair