

# Title: Charles A. Beard and American Institutionalism

Author: Michael Keaney, Mercuria Business School

## ABSTRACT

American institutionalism emerged as a hybrid of European (especially German) intellectual tradition and indigenous social inquiry. It is conventional to treat Thorstein Veblen, Wesley Clair Mitchell and John R. Commons as the three central progenitors of this approach to political economy, despite the considerable differences among them. The lack of a theoretical “hard core” has, of course, been a persistent criticism by practitioners of other, more scientifically “respectable” schools of economics.

Among the definitive features of institutionalism is its interdisciplinarity. Adherents have consistently argued that a more relevant social science should employ the insights of inquirers from other academic disciplines. It is therefore somewhat surprising that, in the history of institutionalism, the name of Charles A. Beard is most often absent. Beard is remembered primarily as a historian. Before that he was among the earliest to be labelled “political scientist”. Yet his adoption of E.R.A. Seligman’s *Economic Interpretation of History*, together with his energetic involvement in matters of both policy and pedagogy, suggest an unjustified neglect of his contribution by scholars of institutionalism.

This paper has two overlapping aims. In the first instance, it is argued that Beard’s historical significance should not be overlooked, and that he belongs in the pantheon of institutionalist pioneers. Thereafter, Beard’s contemporary relevance to an institutionalist critique of global political and economic integration is asserted. His insights regarding United States foreign policy, and his concern for a more democratic political economy are as pertinent today as they were sixty years ago.