



James M. Buchanan centennial birthday academic conference: an introduction to the special issue

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Abstract

This special issue brings together the papers presented and discussed at the James M. Buchanan Centennial Birthday Academic Conference hosted at Middle Tennessee State University. The papers appraise and extend Buchanan's contributions to the fields of public choice and constitutional political economy. This special issue demonstrates that Buchanan's scholarship continues to be relevant and fruitful for scholars working on modern scholarship in these fields.

Keywords James M. Buchanan · Public choice · Constitutional political economy

JEL Classification H00

In celebration of Dr. James M. Buchanan's Centennial Birthday, public choice scholars convened in Murfreesboro, Tennessee, for an academic conference hosted by the Political Economy Research Institute and the University Honors College at Middle Tennessee State University (MTSU), October 2nd–5th, 2019. The purpose of the conference was to honor and build upon Buchanan's scholarship. Buchanan, who was born and raised in Murfreesboro, attended MTSU from 1936 to 1940, majoring in social science and mathematics before going on to the University of Tennessee for his MA degree and eventually earning his Ph.D. at the University of Chicago. Buchanan, who received the Sveriges Riksbank Prize in Economics Sciences in 1986, is recognized as one of the founders of the field of public choice.

This special issue brings together the papers presented and discussed at the conference. The papers represent the broad array of active scholarship still appraising and extending Buchanan's seminal contributions to the field. The authors include both established public choice scholars, many of whom worked directly with Buchanan at some point in their careers, as well as younger scholars still developing new research programs in public choice. The quality and novelty of the papers make a strong argument that Buchanan's

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scholarship continues to be relevant and fruitful for scholars advancing contemporary public choice and constitutional political economy and are a fitting tribute to James M. Buchanan.

Several papers in this issue examine and appraise Buchanan's scholarship as a history of economic thought project. Boettke and Candela (2020) explore how Virginia Political Economy emerged from the marriage of cost theory from the London School of Economics and price theory from the University of Chicago. That marriage allowed Buchanan to see opportunity costs not as constraints to which economic actors passively respond, but as variables in the act of choice. The combination, they argue, generates neglected applications for market failure theory and public policy.

Emmett (2020) examines Buchanan's use of the expression "government by discussion" and how Buchanan shared the concept, which can be traced back to Mill and Bagehot, with Frank Knight. Marciano (2020) contextualizes Buchanan's often overlooked published and unpublished works on federalism between 1949 and 1952. While, as Boettke and Kroencke (2020) stress, Buchanan is well known for having avoided working on contemporary policy issues in favor of focusing on the theoretical issues engrained in political economy, Marciano demonstrates that Buchanan's work during the early post-war period was, in fact, an engagement with contemporary political issues driven by a deep concern for the relatively impoverished South.

Eusepi (2020) demonstrates how Italian public finance scholars, both through Buchanan's visits to Italy as well as by hosting visiting Italian scholars himself in Virginia, had important influences on some of Buchanan's most recognized works. Vanberg (2020), in a detailed overview of Buchanan's scholarship, argues that methodological and normative individualism are essential keys to his work and that the "principal motivating force behind his lifelong research efforts has been the purpose of applying his theoretical insights to the problem of how the citizens-members of democratic polities can govern themselves in mutually beneficial ways." In a particularly insightful section (contrasting constitutional democracy with majoritarian democracy), Vanberg spells out how Buchanan saw constitutions as vital components of social orderings, enabling self-governance to "guard against systematic violations of their [citizens] interests and values".

Given that understanding of Buchanan's project, it is easy to see how the anti-discrimination tradition of public choice, as outlined by Magness (2020), emerged naturally from it. As Magness details, relying on evidence from historical archives, the anti-discrimination tradition manifested itself in four distinct strands of research seen through the lenses of regulatory capture, efficiency problems, constitutional problems, and the historical analysis of discriminatory institutions.

Boettke and Kroencke (2020) offer an analysis of the purpose behind Buchanan's establishment of the Thomas Jefferson Center at the University of Virginia and its subsequent manifestations at Virginia Polytechnic Institute and State University ("Virginia Tech") and George Mason University. While much attention on Buchanan deservedly is paid to his scholarship, his entrepreneurship in developing high-impact political economy research centers, a model that now is embraced widely by public choice scholars also is noteworthy. Many of the contributors to the special issue at hand, for instance, were affiliated with, as permanent faculty or visiting scholars, or students, at those centers.

One of Buchanan's primary contributions launched a new field of constitutional political economy. Meadowcroft (2020) discusses how Buchanan's relevant scholarship built on the Madisonian constitutional project of the United States, despite some of its obvious shortcomings. Meadowcroft finds similarity between the tensions and challenges with which the Founding Fathers wrestled and those with whom Buchanan wrestled

in his own work. Holcombe (2020) reviews the Wicksellian influence on Buchanan's insights on constitutional rules but also notes that the project is incomplete; unanswered questions remain regarding implementing the theory in real-world constitutions.

Shughart and Smith (2020) review the Wicksellian origins of the foundational idea in Buchanan's work of a bridge between the revenue and expenditure sides of public budgets. Public finance was the field to which Buchanan first turned his attention. Focusing on selective sales and excise taxes, the authors supply both historical and modern examples of the consequences of spending and taxing decisions being taken independently in the United States.

Hall (2020) provides a critical assessment of Buchanan and Devletoglou's (1970) *Academia in Anarchy*, providing some important insights on why that contribution stands out as one of the least-cited works authored or coauthored by Buchanan. Hall argues that the book was too parochial and, thus, not universal enough; moreover, "[b]y not setting an explicit normative standard of comparison, Buchanan and Devletoglou (1970) make conceptual errors and attribute inefficiency to higher education where no inefficiency exists."

Thomas and Thomas (2020) repurpose Buchanan and Tullock's (1962) *Calculus of Consent* model to examine "the extent to which a discipline will produce radical scientific innovation along the lines of Kuhnian paradigm shifts or less revolutionary but still original contributions in the Polanyi framework." They then apply the concepts of public choice theory to examine the influences that special interest groups can bring to bear on scholarly research.

Cachanosky and Lopez (2020) revisit Buchanan's distinction between economics as a science of allocation versus one of exchange. They argue that trade restrictions and populism offer two modern examples of the failure to incorporate that distinction into mainstream economics. Martin (2020) details the importance of subjectivism in Buchanan's work and then relates it to modern political philosophy, behavioral economics, and psychology. While Buchanan rejected paternalism, Rizzo and Dolde (2020) ask whether paternalist policies could emerge under Buchanan's contractarian framework. Munger (2020) evaluates one of Buchanan's (1981) least-cited articles, "Moral Community, Moral Order, or Moral Anarchy", making the case that it is, nevertheless, one of Buchanan's most important scholarly contributions.

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