

**2017 Polanyi Society Annual Meeting in Boston  
Final Schedule  
Friday-Saturday, November 17 & 18, 2017**

Papers will be posted (under titles below) as soon as they are available. Most should be posted by early November. Since papers are not read, please download and review the paper and bring a copy with you to the session.

**Friday, Nov. 17—Sessions in Boston Hotels**

**Polanyian Perspectives: New Voices—Marriott Copley Place, Falmouth Room (4<sup>th</sup> level)**  
**This session is listed in the AAR online program book as P17-108.**

- 10:00-10:40 Thomas Lynn, “Biological Reductionism: Its Limitations, Its Liabilities: Recalling Michael Polanyi”  
10:40-11:20 Matthew Elmore, [“Tacita Scientia: Reading Aquinas with Michael Polanyi”](#)  
11:20-12:00 Martin Beddeleem, “Michael Polanyi: Pivotal Figure of Early Neoliberalism”  
  
12:00-1:30 Lunch Break

**1:30-3:30 Polanyi Society Board of Directors—Sheraton Hotel, Boardroom (3<sup>rd</sup> level)**  
**The Board meeting is listed in the AAR online program book as P17-244.**

**Polanyian Perspectives—Sheraton Hotel, Boston Commons Room (5<sup>th</sup> level)**  
**This session is listed in the AAR online program book as P17-315.**

- 4:00-4:55 Jon Fennell, [“Can Alasdair MacIntyre Relieve Grene’s Polanyian Regret?”](#)  
4:55-5:50 Charles Lowney, “Should We Be Pluralists or Emergentists?”  
5:50-6:45 Esther Meek, “Contact with Reality: Then and Now”  
6:45-7:00 Business Meeting

**Saturday, Nov. 18 --9 to 3 p.m. at MIT**

This 9-3 p.m. workshop will be held in Cambridge in MIT Building E51, Room 095 which is a short subway ride on the Red Line (<http://whereis.mit.edu/>) from convention hotels. Additional instructions about how to commute from hotels to this annual meeting session in Cambridge will later be posted here

**Trade, Employment, and Public Policy: Polanyi Then and Now**

**MIT Building E51, Room 095**

**Cambridge, MA, USA.**

A workshop meeting organized by Anne McCants (MIT) and Eduardo Beira (MIT Portugal Program and IN+, Portugal) and convened in conjunction with the Polanyi Society 2017 Annual

Meeting (Boston).

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## Objective and Context

Michael Polanyi published *Full Employment and Free Trade* in 1945, a book that is now much less widely remembered than his later work in the philosophy of science. The first edition was published in the United Kingdom, with a second edition appearing in 1947. An American edition was published in 1948, with a particularly noteworthy forward by the Harvard economist Professor Gottfried Haberler (1900-1995), who had strongly encouraged the edition. Polanyi had also previously produced a documentary film for educational purposes, the first ever produced on the relatively new subject of macroeconomics. This full-length cartoon and diagrammatic film was released to the public in 1941 as the Second World War was already raging. The film is an initial strong effort to demonstrate the workings of the money and material flows critical to an understanding of macroeconomics. The film, with subtitles in several languages along with related materials, can be found here: <https://sites.google.com/site/ebeira/pol1b>. Polanyi was looking for a “suitable method of presentation” of Keynes’ new macroeconomics framework. In his introduction to the book, he says “my whole introduction to the Keynesian mechanism is based on my experience with my film audiences”. The book deals with the dynamics of the monetary flow in modern economies and offered an early introduction to the concepts later organized around the well-known “monetary circulation diagrams” in macroeconomics textbooks.

*Full Employment and Free Trade* explores ways to stabilize the “booms and slumps” dynamic characteristic of liberal capitalism through management of the flows of money in circulation through a variety of public policy instruments. These include the capacity of a central bank to increase the money supply or other expansionary measures targeted to maintain a stable high level of employment, a crucial concern after the difficult years of depression in the decade before WWII. Indeed, Polanyi anticipates in his book many of the most pressing monetary concerns and discussions of later decades.

More than 70 years later, the main concerns of the book are again present with renewed vigor and the originality and importance of his thought gains a new relevance, when unemployment, austerity measures (in Europe and elsewhere), and deep concerns about sovereign debt and the appropriate role for central banks are back to the core of public policy discussions in economics and among the general public. This meeting intends to discuss Polanyi’s approach (through his book and companion film) in macroeconomic history and to discuss its potential contribution to contemporary public policy discussions.

We envision this workshop as an exploratory session for an interdisciplinary group of scholars to pursue common threads of interpretation and to learn from each other’s disciplines. We strongly encourage participants to pre-circulate (by November 1<sup>st</sup> via the Polanyi Society website) a paper of no more than 20 pages in length. For those participants whose work is still truly exploratory, we request an extended abstract by the same date for the purpose of allowing all participants to have some advance knowledge of each other’s contributions. All presenters, regardless of the length of the pre-circulated material, should however limit their speaking time to no more than

15 minutes to allow for 10 minutes discussion with each presentation. The organizers are open to the possibility of organizing a collected publication agenda pursuant to the outcome of the workshop.

## **Program Schedule**

**9:00 Opening:** Phil Mullins, President of Polanyi Society

### **9:05 - 10:20 Session #1**

9:05-9:30 Struan Jacobs (Deakin University, Australia--by video conference), *Projects of social betterment: Michael Polanyi's economic film contrasted to Otto Neurath's isotype system*

9:30-9:55 Nilanjan Raghunath (Singapore University of Technology and Design), *Reaching full employment in the digital economy – lessons learnt from Polanyi*

9:55-10:20 Anne McCants (MIT), *What might a moral economics look like? Lessons from Adam Smith and Michael Polanyi*

### **10:20 - 10:35 coffee break**

10:35-10:55 Walter Gulick (Montana State University Billings) *Michael and Karl Polanyi: Politico-Economic Point, Counterpoint—Is Rapprochement Possible?*

10:55-11:20 Gabor Biro (Budapest University of Technology and Economics, Hungary--by video conference), *Projecting the Light of Democracy: Michael Polanyi's Efforts to Save Liberalism Via an Economics Film*

### **11:20 -12:30: Session #2: Graduate Student Panel**

Erik Stayton, MIT,

Jordan Howell, Harvard

Jamie Wong, MIT

J. Michael Wahlen, MIT

**12:30—1:15: Lunch provided on site (send reservations to [amccants@mit.edu](mailto:amccants@mit.edu))**

### **1:15—2:30: Session #3**

1:15—1:40 Marta Felis-Rota (Autonomous University of Madrid, Spain--by video conference), *Michael Polanyi's Full Employment and Free Trade In the Context of the Second*

## *World War*

1:40—2:05 Eduardo Beira (MIT Portugal Program and IN+, Portugal), *Experimentation in economics (1930's and 40's): producing a film to learn in order to write a book*

2:05—2:30: Agnès Festré (University of Nice Sophia Antipolis, France--by video conference), *Michael Polanyi's economics: A strange rapprochement between Hayek and Keynes*.

**2:30 –3:00: Session #4: Final Discussion**

**3:00 Conclusion**

## **Workshop Resources**

*Full Employment and Free Trade*, by Michael Polanyi

Access to materials listed below is conditional. If you wish to have access to any of the files for non-commercial personal and/or academic purposes, you can access it by clicking on the link and initiating the request with the Google Drive message ("Request access"). Later you will receive e-mail with instructions about how to gain access. Corrections and comments are welcomed ([ebeira@gmail.com](mailto:ebeira@gmail.com) )

English edition (2nd ed., 1948) ([pdf](#))

American edition (1948), pages i to xiii ([pdf](#))

*Unemployment and money. The principles involved. A diagrammatic sound film* by Michael Polanyi (1940)

See the film and related materials, including subtitles in several languages, [here](#)