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Abstract

How can we teach people to be moral? It is a difficult, deep, and terribly important question. Michel Anteby's *Manufacturing Morals* aims to make a contribution to answering that question by studying the inner workings of Harvard Business School (HBS).

Disciplines

Applied Ethics | Business Law, Public Responsibility, and Ethics | Cognition and Perception | Cognitive Psychology | Curriculum and Instruction | Educational Administration and Supervision | Educational Methods | Educational Psychology | Higher Education | Law | Legal Studies | School Psychology

Book Reviews

Editor's Note: Guidelines for Selecting Books to Review

Occasionally, we receive questions regarding the selection of books reviewed in the *Journal of Economic Literature*. A statement of our guidelines for book selection might therefore be useful.

The general purpose of our book reviews is to help keep members of the American Economic Association informed of significant English-language publications in economics research. We also review significant books in related social sciences that might be of special interest to economists. On occasion, we review books that are written for the public at large if these books speak to issues that are of interest to economists. Finally, we review some reports or publications that have significant policy impact. Annotations are published for all books received. However, we receive many more books than we are able to review so choices must be made in selecting books for review.

We try to identify for review scholarly, well-researched books that embody serious and original research on a particular topic. We do not review textbooks. Other things being equal, we avoid volumes of collected papers such as *festschriften* and conference volumes. Often such volumes pose difficult problems for the reviewer who may find herself having to describe and evaluate many different contributions. Among such volumes, we prefer those on a single, well-defined theme that a typical reviewer may develop in his review.

We avoid volumes that collect previously published papers unless there is some material value added from bringing the papers together. Also, we refrain from reviewing second or revised editions unless the revisions of the original edition are really substantial.

Our policy is not to accept offers to review (and unsolicited reviews of) particular books. Coauthorship of reviews is not forbidden but it is unusual and we ask our invited reviewers to discuss with us first any changes in the authorship or assigned length of a review.

A General Economics and Teaching

Manufacturing Morals: The Values of Silence in Business School Education. By Michel Anteby. Chicago and London: University of Chicago Press, 2013. Pp. xi, 231. \$25.00, cloth. ISBN 978-0-226-09247-8, cloth; 978-0-226-09250-8, e-book. *JEL* 2014-0003

How can we teach people to be moral? It is a difficult, deep, and terribly important question. Michael Anteby's *Manufacturing Morals* aims to make a contribution to answering that question by studying the inner workings of Harvard Business School (HBS).

The book is described as an “ethnography” constructed from four years of field notes from Anteby's time as an assistant professor. As such, the reader gets the entertaining picture that an anthropologist has entered upon the strange tribe of HBS and set about living among them and studying their ways. Anteby's meticulous observations and descriptions do this picture justice. Six chapters cover everything from the physical campus to the classroom experience to the ways that faculty are selected and groomed. Throughout, Anteby attentively captures the subtle ways in which small details—the proper consulting fees or the annual charity auction—influence expectations.

In this way, Anteby identifies what he calls “vocal silence” as the essential feature of HBS’s moral education. By this, Anteby means that there is organizational silence—instructions are not explicitly given and responses are not explicitly designated as right or wrong. But this silence is coupled with a rich array of nudges and cues. Thus, Anteby describes HBS as indirectly structuring how the school’s community engages with normative questions without ever dictating or prescribing.

This vocal silence operates at two levels: It shapes how faculty like Anteby should think and act and also shapes how students should think and act. Anteby does not always attend to this distinction, which is unfortunate because there is no particular reason to think that vocal silence operates similarly at both levels. Indeed, Anteby’s fascinating description of the HBS teaching experience—in which disseminated teaching notes give detailed recommendations for precisely what questions to ask during classes where different professors all simultaneously cover the same material—involves a great deal of explicit direction. But, even here, Anteby points out that there is silence on the deepest moral questions and conclusions.

As a junior faculty member at another elite business school, I found Anteby’s account compelling. Many of Anteby’s vignettes are eerily parallel to my own experiences. (I particularly enjoyed his story of being told that he could not hammer a nail himself, but was instead required to have maintenance hang the pictures in his office—having had exactly the same jarring experience myself a year ago.) The book occasionally veers into slightly self-indulgent airings of the author’s own anxieties. But these descriptions also capture the sense that one has of being influenced by unspoken expectations (in addition to reassuring those of us with similar worries). In short, Anteby deftly captures what it is like to be inside an elite business school. It will prove worthwhile reading for anyone interested in business education or elite educational institutions, more generally.

If, however, one hopes to answer the bigger question about how to teach people to be moral, *Manufacturing Morals* offers only limited insight. In this respect, the book’s title and jacket blurbs overpromise.

First of all, the book is carefully nonnormative. On page 2, the reader is told, “The term *moral* is here defined as what a given community deems appropriate.” So the book is really a study in how norms generally—not specifically the norms of morality—are communicated and instilled. In many instances, the reader will wonder whether what is being manufactured is morals or a culture of upper-class elitism. The hypergroomed campus of HBS can alternately be seen as conveying organization and efficiency or the exclusion and superiority of a gated community. The case method’s emphasis on a protagonist’s moment of decision, which can be seen as emphasizing accountability, can also be understood as fostering an inflated belief in management’s importance and responsibility for success. So, overall, it is unclear whether the “morals” manufactured at HBS have much to do with morality.

Even still, one might think that it is possible to learn about teaching morals by thinking descriptively about how norms—whether moral or not—are instilled. But that would assume that the best method for cultivating norms is content-independent—in particular, independent of whether the norms in question are the right norms. I see little reason to believe this to be the case.

Lastly, vocal silence is contrasted throughout the book with “scripting” or, in the classroom, “preaching.” The latter, Anteby notes, “is seen as an ineffective mode of instruction” (p. 69). One wonders whether this isn’t an oversimplified, or even false, dichotomy. Could not there be mechanisms for moral education that are neither silent nor preaching? I will mention two possibilities that spring to mind: a marketplace of ideas and selective attention. First, an institution could provide an array of explicitly articulated and debated normative viewpoints. The author describes an early teaching session in which, after students characterized unions negatively, he “stepped in and reminded the class of some pros and cons of unions” (p. 83). The story is conveyed as an example of failure to implement the proper vocal silence. But it hardly seems plausible that stepping in and describing a normative view must amount to preaching it. Anteby notes, at one point, that “silence exists only in contrast to noise” (128). One wonders whether a cultivated cacophony of explicit views might not be a better tool

than silence. Second, explicitly focusing attention on normatively relevant considerations also seems like it might constitute neither silence nor preaching. For example, showing photographs of actual sweatshop conditions would hardly count as normative silence, but it is also not straightforwardly preaching. In contrast to deliberately focusing students' attention, HBS faculty aim to "speak as little as possible" and "elicit at least four or five student comments before stepping in" (p. 55). Such deference seems to be more than is required to avoid preaching. All this is to say that, while the vocal silence that Anteby finds at HBS is fascinating, it is hard to know whether it is a good thing.

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B History of Economic Thought, Methodology, and Heterodox Approaches

The Oxford Handbook of Post-Keynesian Economics. Volume 1. *Theory and Origins*. Edited by G. C. Harcourt and Peter Kriesler. Oxford Handbooks. Oxford and New York: Oxford University Press, 2013. Pp. xii, 623. \$150.00. ISBN 978-0-19-539076-6.

JEL 2014-0047

The Oxford Handbook of Post-Keynesian Economics. Volume 2. *Critiques and Methodology*. Edited by G. C. Harcourt and Peter Kriesler. Oxford Handbooks. Oxford and New York: Oxford University Press, 2013. Pp. x, 516. \$150.00. ISBN 978-0-19-539075-9.

JEL 2014-0009

In their *Journal of Economic Literature* article of forty years ago, Alfred Eichner and Jan Kregel (1975) summarized the key features of post-Keynesian economics as follows. First, income effects trump substitution effects at the microeconomic level and at the macroeconomic level. Second, income distribution determines macroeconomic outcomes. Third, market power is endemic in developed economies. Finally, history and path dependence are important. To this we can add a recognition that many decisions are made under conditions of uncertainty, rather

than calculable risk, and that people are not rational in the traditional economic sense of the term. Human behavior is driven by social factors, habit, and by our genetic makeup as it evolved over hundreds of thousands of years.

Post-Keynesian economics has seen a revival following the Great Recession, as economists and students seek to understand the causes of, and cures for, our recent economic problems. This is not at all surprising. Many (e.g., Cassidy 2008) have called the fall of Lehman Brothers a "Minsky moment." Post-Keynesian economist Hyman Minsky would not have been surprised about what happened—years of speculation under the mistaken belief that housing prices could only go up, and large financial institutions that were too big to fail, ultimately leading to a banking crisis.

The time thus seems right for a handbook that brings together the many insights of post-Keynesian economics and sets out future research paths. And who better to do this than Geoff Harcourt, one of the most distinguished of all living post-Keynesian economists? Harcourt and coeditor Peter Kriesler have compiled an excellent collection of articles.

Individual essays summarize post-Keynesian thought on specific topics and suggest ways for post-Keynesian economics to move forward. Some present post-Keynesian theory regarding pricing, growth, macroeconomics, money, and economic development. Others focus on the contributions of key post-Keynesian figures (Marc Lavoie on Richard Goodwin; John King on Minsky; Robert Dixon and Jan Toporowski on Michał Kalecki). Yet other articles apply post-Keynesian ideas to such topics as income distribution, the environment, and labor market discrimination. Finally, a number of articles discuss the coherence of the post-Keynesian approach to economics or compare post-Keynesian economics to other macroeconomic approaches.

The two volumes focus considerably more on macroeconomics; however, microeconomics does not get completely ignored. Given space constraints and the large number of articles in this two-volume set, I can only summarize and highlight some articles.

The book starts with the contributions of Piero Sraffa, the uneasy relationship between