

## Michael Schneider

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In the last 2 years, the history of economics community within Australia has been rocked by the passing of two of its most Distinguished Fellows, Peter Groenewegen in May 2018 and then Michael Schneider in May 2019. Both scholars were foundation members of the History of Economic Thought Society of Australia (HETSA) which was formed in 1981. Both gentlemen gave papers at the very first HETSA conference at the University of New England. Michael Schneider's paper was entitled 'The essences of theories of underconsumption' and it reflected a career-long interest in that subject and two of its adherents, Karl Marx and JA Hobson. Schneider always interpreted underconsumption as a combination of deficient consumption and excessive investment.

For many years, Schneider was a close colleague of John King at Latrobe University where they formed a formidable duo in the history of economic thought. In the 1970s, King had been at Lancaster University in England but had twice spent two separate semesters as a visiting lecturer at La Trobe. In one such semester, King and Schneider collaborated in teaching a course in Marxian Economics as well as classes in the history of economic thought. They had already been collaborating on papers looking at early underconsumption theorists. Apart from informing King that there was more to the history of economic thought than Marxian economic theory, Schneider encouraged King to come out to Latrobe on a permanent basis. The two may well have discussed economists and theories as they indulged in pleasant rounds of bushwalking. They continued walking until only a few years ago when gathering ill-health incapacitated Michael.

The first 30 years of Schneider's academic career were given over to teaching and pursuing cultural pursuits which crystallised in the establishment of a theatre at Menzies College, Latrobe in 1970. A committed teacher, Schneider looked forward to reading exam scripts to assess how much students had really absorbed from his meticulously prepared lectures and courses of study. As he told King (2016), Schneider regarded teaching as 'the principal responsibility of being an academic'. He genuinely enjoyed teaching and the passing of wisdom from one generation to another. He was obviously popular with students whom he formally addressed either as 'Mr' or 'Miss'. His honours classes were allowed to have their tutorial in his spacious office.

Michael Schneider was born in Hobart on 20 January 1935. His family then moved to live in Kensington, Adelaide just three doors away from where the great Don Bradman lived. His parents both revered education with his mother being a music teacher and his father an academic in mechanical engineering. Young Michael attended the prestigious Prince Alfred college where he obtained a scholarship after coming second in his state in his matriculation year. He then went on to complete a

BA honours in history and political science at the University of Adelaide. Schneider duly won another prize but this time a life-changing one; he won a Shell Company of Australia scholarship to take a place at Christ College, Cambridge for a year where he undertook the diploma in economics. While Schneider's interest had been in political science and philosophy taking an option to study economics at Cambridge was really a 'no-brainer' (King, 2016: 52). While his training in economics was limited to some first-year lectures at Adelaide he was helped along by his supervisor, Alan Prest as well as fellow Australian students, Alan Barton and Geoff Harourt. Moreover, Schneider availed himself of all the lectures being offered there including those offered by legendary Cambridge figures such as Maurice Dobb, Richard Goodwin, Richard Kahn, Nicholas Kaldor and Joan Robinson. He then undertook a Master's of Science where he wrote a small dissertation on Hobson which was supervised by the economic historian Ken Berrill. The whole subject of Hobson and underconsumption appealed because it offered an economic explanation for a political phenomenon. While at Cambridge Schneider was recruited to join Adelaide economics department where he would take up a position as the Reserve Bank of Australia Research Fellow for which that department had successfully tendered through Geoff Harcourt. This meant that Schneider had a 3-year appointment with an economics department then widely regarded as the best in Australia. Schneider chose to look at how changes in monetary policy affected trade credit practices of firms in Australia as his research topic. He gave a paper on his research at an Australia and New Zealand Association for the Advancement of Science (ANZAAS) conference. His findings, later published, did not, however, leave too a great a mark upon his future direction of study.

The 1960s was a great decade for university expansion in Australia and the B. Ec. was regarded as the premier business degree. It was also the halcyon years for pluralist economics. One of those new universities, Monash, offered Schneider a lectureship in the history of economic thought. It meant he had to educate himself fairly quickly in the greats from Aristotle to Keynes.

Schneider was offered a senior lectureship at the newly established La Trobe University in 1967. He became therefore a foundation member of the La Trobe School of Economics which took its first students in 1968. He would remain there for nearly the next 40 years until his formal retirement in 2004.

In the bushland setting of the Latrobe campus Schneider was in his element. A bon vivant, Michael cherished sparkling company and intellectual conversation. His dignified calm assurance led him to be elected by his departmental colleagues as the first chairman of the school of economics from 1977 with Don Whitehead as Dean. He was twice re-elected by his colleagues until stepping down in 1984. Naturally, he taught the history of economic thought until low enrolments in the 1990s forced him to diversify into teaching long-term economic change and much later the history of globalisation. In the second half of his academic career Schneider discovered the sense of fulfilment that came with research; he wrote many articles and reviews in the *History of Economics Review*, three books and many other conference papers. He wrote on the origins of the phrase 'the dismal science' as well as the equally popular term 'economic rationalism'. He dutifully attended every HETSA conference until 2019 and would offer comments on just about every paper, sometimes breaking an embarrassing silence of what may have been an esoteric presentation.

When he was the convenor of the 1985 HETSA conference at Latrobe he was able to invite Samuel Hollander from Canada as the guest speaker. Michael was a wise counsellor and a terrific mentor to many students and colleagues, including myself.

Schneider's research journey began with his postgraduate work on underconsumption. He was asked to write the entry on underconsumption for *The New Palgrave* edited by John Eatwell et al. (1987) Three years later after Schneider gave a paper on Hobson at a conference commemorating the death of Hobson, an editor there prompted him to consider writing a full biography on the radical liberal economist. It emerged in 1996 to much acclaim. His next book project was to focus on economics generally and write *The Distribution of Wealth* (2004). Schneider had floated the idea of a book on that subject after giving a HETSA conference paper looking at economists' views on the subject during the period 1776 and 1931. He found that economists had said relatively little about the subject. Schneider's (2004) book was recently revised and updated with John King and Mike Pottenger and now entitled *The Distribution of Wealth – Growing Inequality?* (2016). At the time Schneider had been made an Honorary Research Scholar at Federation University since Latrobe had uncharitably and unbelievably not renewed his access to the library and email network. In 2017, business school staff at Federation University in Ballarat were lucky to witness the irrepressible Schneider give what would be his last presentation examining the Piketty thesis and speaking broadly on themes emerging from his last book. Michael's last piece of academic work, 'The discovery of the Gini Coefficient: was the Lorenz curve the catalyst?', was completed just before he died, having been accepted for publication in the February 2021 issue of *History of Political Economy*.

After a long illness Michael Schneider died in Melbourne on 17 May 2019. His two children, Philip and Kirstin and his sister, Elizabeth spoke at his funeral as did Anne Morrow, a long-standing family friend of Margaret, Michael's second wife. Finally, Margaret, who had lovingly kept him alive beyond medical expectations, spoke reflecting on Michael the man and life with him over 21 very happy years together.

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