

Ratio Working Paper No. 141

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by Daniel B. Klein

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Abstract: It seems like a small and perhaps shrinking minority of economists know reverence of individual figures. Most economists seem to be without heroes, and sometimes disparage reverence as cultish idolatry. Here I collect from Michael Polanyi's *The Study of Man* (1959) a few passages that eloquently suggest that "we need reverence to perceive greatness, even as we need a telescope to observe spiral nebulae." The selection is made in the defense of seeking out and communing with great minds.

Keywords: greatness, reverence, heroes, calling

JEL Codes: A2, B0, B3

To appear in *Society*.

I am a member of the economics department at George Mason University. When the department has a job opening and is looking at job candidates, I often have only a few minutes to speak with each candidate. I want to get a sense of the candidate's mind, character, and vision. I often ask the candidate: *Who are some of the economists you most admire?* The question is always revealing but sometimes awkward. Many candidates have no certain response, and apparently no great admiration for any economist.

Among economists, concern for the great, the epic, seems weak, and seems to be receding. Most economists seem not to have heroes. It is but a shrinking minority who feel reverence for individuals, such as Smith, Mill, Marx, Marshall, Veblen, Keynes, Mises, Hayek, Rothbard, Galbraith, and Friedman. The practical men and women of the economics profession sometimes derogate such reverence as cultish idolatry. They commend *appreciation*, but not reverence. Meanwhile, those who *do* revere great figures often feel bashful, and guard their reverence furtively.

In 1958 Michael Polanyi delivered a set of lectures at the University College of North Staffordshire, published as a small book, *The Study of Man* (1959). His topic led into remarks that speak to the worthiness of a sense of reverence and greatness. The following passages were chosen for that purpose. By implication, they would seem to support the cause of making the history of economic thought a staple of economic training and practice:

To contemplate a person as an ideal is to submit to his authority. The admirer of Napoleon does not judge him by independent previously established standards, but accepts, on the contrary, the figure of Napoleon as a standard for judging himself. Such an admirer may be mistaken in the choice of his hero, but his relation to greatness is correct. We need reverence to perceive greatness, even as we need a telescope to observe spiral nebulae. (Polanyi 1959, 96)

A man who has learned to respect the truth will feel entitled to uphold the truth against the very society which has taught him to respect it. He will indeed demand respect for himself on the grounds of his own respect for the truth, and this will be accepted, even against their own inclinations, by those who share his basic convictions. (Polanyi 1959, 61-62)

The mind is a comprehensive feature of man. It is the focus in terms of which we are subsidiarily aware of the play of a man's features, utterances and whole behaviour. A man's mind is the meaning of these workings of his mind. It is false to say, as Ryle does, that these workings *are* his mind. To say this is to commit a category mistake (to use Professor Ryle's term) of the same kind as we should commit if we said that a symbol *was* its own meaning. A comprehensive entity is something else than its particulars known focally, in themselves. (Polanyi 1959, 65)

Every pebble is unique, but profoundly unique objects are rare. Wherever these are found (whether in nature or among the members of human society) they are

interesting in themselves. They offer opportunity for intimate indwelling and for a systematic study of their individuality. Since great men are more profoundly unique than any object in nature, they sustain a far more elaborate study of uniqueness than any natural object can. Hence the peculiar position of dramatic history at the end of a row of sciences of increasing intimacy and delicate complexity, yet offset against all of them by an exceptionally vigorous and subtle participation in its subject-matter. (Polanyi 1959, 85)

Now take into account also that the participation of the knower in the thing he knows increases steadily as the objects of knowledge ascend to ever higher levels of existence, and that, correspondingly, the observer also applies ever higher standards of appreciation to the things known by him. These two trends will combine to an ever more ample and also more equal sharing of existence between the knower and the known, so that when we reach the point at which one man knows another man, the knower so fully dwells in that which he knows, that we can no longer place the two on different logical levels. This is to say that when we arrive at the contemplation of a human being as a responsible person, and we apply to him the same standards as we accept for ourselves, our knowledge of him has definitely lost the character of an observation and has become an encounter instead. (Polanyi 1959, 94-95)

We are now being led back to these ultimate matters by our examination of historiography in its relation to the natural sciences. A reverent submission to greatness has been found to form the ultimate member of a series of studies applied to an ascending sequence of realities. Starting from physics, we passed through the rising levels of biological sciences and arrived at the study of man as the agent of responsible choices; and then, when from this encounter of equals we went on to the study of heroes, we found ourselves paying homage to our subject and educating ourselves in its image. Clearly, when arrived here, we can no longer think of ourselves as observers occupying, as such, a logical level above

that of our object. If we can still distinguish two levels we are now looking *up* to our object, not down.

I have purposely chosen as my example the figure of Napoleon to remind us that this process of education may amount to a corruption. This should show how we both submissively depend for our whole universe of thought on the masters whose deeds and works we reverently study, and yet how independent we are, and indeed how hazardously self-reliant, in accepting them as our masters. This choice must indeed ultimately fall back on us, since no authority can teach us how to choose between itself and its rivals. We must enter here on an ultimate commitment which coincides essentially with the act of deciding to what extent we should accept as given the social and mental milieu within which we shall deploy our own thoughts and feelings. By recognizing our heroes and masters we accept our particular calling.

At this point the study of man is definitively transformed into a process of self-education. Instead of observing an object, or even encountering a person, we are now apprenticing ourselves to the understanding and imitation of the great minds of the past. We are dedicating ourselves to the service of obligations for which they have legislated. We are entering on a framework of expressions and standards by the guidance of which our minds will be enlarged and disciplined. (Polanyi 1959, 97-98)

I feel myself looking up to Polanyi. I add something here with reluctance.

The passages conclude that we are now apprenticing ourselves to the understanding and imitation of the great minds of the past, entering on a framework of expressions and standards.

It is only natural that we enter more knowingly and easily into minds situated nearer to us in time and place, for we better understand their expressions and standards; we may even have encountered their living being, or others who have done so.

But what if the past century represents an epoch of heightened philosophical and semantic confusion, in which even the greatest minds were ensnared, beset, and compromised? If liberalism is the jewel of prosperous civilization, what if its greatest

epoch is now two centuries behind us? One gravitates by proximity to minds within living memory. Polanyi authorizes reverence and even a kind of submission. But, here in 2010, there is a special hazard: Our devotion to, our expertise in great minds of the twentieth century might keep us from understanding those earlier and greater figures that become for us really approachable only later.

Reference:

Polanyi, Michael. 1959. *The Study of Man*. Chicago: University of Chicago Press.