

J. Michael Montias

Comparative Economics; Economics of the Arts



Born 1928 in Paris (France). 1958 Ph. D. from Columbia University. 1950-1952 working for the United Nations. Since 1958 at Yale University (1958 Assistant Professor, 1963 Professor of Economics). Guest Professor at Indiana University, 1961, and New York University, Institute of Fine Arts, 1985. Publications: *The Structure of Economic Systems* (Yale University Press), 1976. *Artisans and Artisans in Delft; a Socio-economic Study of the Seventeenth Century* (Princeton University Press), 1982. *Vermeer and His Milieu: a Web of Social History* (Princeton University Press), 1989. — Address: Department of Economics, Yale University, ISPS, 111 Prospect Street, New Haven, CT 06520, USA.

My activities, as in the last decade or so, were divided almost equally between 1) comparative economics, with an emphasis on Eastern Europe, and 2) the economics of the arts, chiefly with regard to the Netherlands in the seventeenth century.

1) My "laboratory" for the study of the transition from planned to market economy was, for the most part, Romania, although I tried to absorb the essentials of what was going on in the Soviet Union and the former GDR as well. In October I made my third research trip to Romania since November 1989 during which I collected data and interviewed officials for two papers which I wrote, one in the first two months after my return and one in June of this last year. The first, consisting of about 60 pages, is a detailed descriptive report on the state of the Romanian economy before and after the December revolution. It should appear any day now in *European Economy*, the journal of the European Economic Communities in Brussels. The second, written with Avner Ben-Ner of the University of Minnesota, is shorter and more analytical: it speculates on the principal factors that are hampering the transition to market in the Romanian economy. That paper will appear in the *Journal of Economic Perspectives* of the American Economic Association some time in fall 1991. In November, I helped to organize (with Albert Hirschman, Michael Keren, and Juan Linz) a seminar on the transition, which was attended by economists from

Eastern and Western Europe. (Among the economists for whose invitation I was responsible I should mention Mario Nuti of the EEC in Brussels, Marvyn Jackson, Director of the Center for East European Research of the University of Louvain, and Aurelian Dochia, a member of Romania's Parliament). At the end of December, I read a paper on the Romanian economy at a session on economic problems of the Balkan countries which I had organized for the annual meeting of the American Economic Association. In April, I co-chaired with a Romanian colleague the first international seminar in economics that has taken place in Romania since the revolution. I was gratified when some of the Romanian participants said that they were persuaded by some of the basic economic principles that we Western economists tried to develop in our papers. There is a real possibility that they may influence the path of reforms now being undertaken.

This spring I devoted considerable time to completing a monograph on the theory of comparative economic systems, which I have been writing for several years (with the assistance of Avner Ben-Ner and Egon Neuberger). This monograph, prepared for the *Fundamentals of Pure and Applied Economics*, an encyclopaedia edited by Jacques Lesourne (the present director of *Le Monde* and a distinguished economist in his own right) and Hugo Sonnenschein of Princeton University, is the introductory volume to a series of essays by various authors on the principal aspects of comparative systems (central planning, labor management, trade among centrally planned economies, innovation in socialist economic systems, the economics of non-profit organizations), of which I am the editor. For reasons that undoubtedly have to do with the stimulating atmosphere of the Kolleg, I found that I could write more easily on this difficult theme than I had been able to do for some time. As a result of this déblocage, I spawned a number of ideas that I think may be useful in this area (especially on the relation between the formal rules of an economic system and its informal *modus operandi*). My work on Romania also provided me with some fruitful theoretical insights on system change. We plan to have a final version of the monograph ready by late summer, 1991.

2) In November and December of last year, I prepared a series of four lectures on the economics of the arts in seventeenth century Netherlands for Jacques Revel's seminar at the *Ecole des Hautes Etudes* in Paris (artists' guilds, dealers, collections, innovation in the arts). The lectures were delivered in late November and December, as I shuttled back and forth between Paris and Berlin. My seminar talk in January at the Kolleg was in part based on ideas I developed for these lectures. With the addition of two chapters — one on the export trade of Antwerp and the other on the income of artists in the seventeenth century — I expect to put together the material

of the lectures in a book, which will probably be published in a series on socio-economic aspects of the arts brought out by Flammarion. This spring, I wrote up two articles and did research for a third in the same area. The first on "Perspectives" in 17th century inventories (use and meaning of the term, socio-economic characteristics of collectors of "perspectives") will come out in the extensive catalogue of the Museum Boymans-van Beuningen of Rotterdam's exhibition on Dutch architectural painting. The second is based on my archival research on inventories of works of art that I have been gathering for the last three years in Amsterdam. The 780 inventories for which I have detailed notes, comprise what is to my knowledge the first "random sample" of inventories of works of art that has been constructed so far for the seventeenth century. The regressions that I performed on the data (particularly on the value of works of art collected, the total value of movable goods possessed, the number of paintings per inventory, and time) also constitute a new application of statistical methods to this sort of data. (In this connection, I greatly appreciated the help of Drs. Lindenberg and Michael Keren in mastering statistical software that I was not familiar with — and that was not quite as "user-friendly" as it might have been). During the spring, I also corrected some errors in, and made additions to, the English-language version of my book *Vermeer and His Milieu: a Web of Social History* (Princeton University Press, 1989) which will be incorporated in the Dutch-language edition. (The Dutch edition will also include about 110 documents that I have transcribed in full from the original archival manuscripts plus another 300 or so documents that I have only summarized).

Finally, in June of this year, I spent two weeks working in the Delft archives, collecting information for a study of patrons and collectors in Delft (also to be included in the catalogue of a forthcoming exhibition, this one on Leonaert Bramer, painter, draughtsman, and leading intellectual in Delft in the period 1628 to 1665).

As I look back on the year, I am somewhat astonished at how much I was able to accomplish, compared to my more modest expectations. This is indeed a good place to work.