
Ursula K. Hicks

Reviewer, Editor, and Gatekeeper

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MARIANNE JOHNSON

Ursula Kathleen Webb Hicks (1896–1985) was the University of Oxford’s Lecturer in Public Finance for nearly twenty years. She published a dozen books on public finance and economic development. She cofounded the *Review of Economic Studies* and served as its managing editor for twenty-eight years, which made her the first woman editor of a leading economics journal. In addition to her appointment at Oxford, Ursula Hicks held visiting professorships at the University of Chicago, Harvard University, Northwestern University, and the Australian National University and at universities in Brazil, India, and Japan. She was an economic adviser for the United Nations on India and consulted for governments throughout the developing world on tax finance. A. C. Pigou considered Hicks’s economics “excellently done” (Pigou 1941, 299). Simeon Leland (1940, 265–66) declared her history of finance “skillful,” “brilliant and thoroughgoing,” and full of “good judgement.” Essays in her Festschrift by leading public finance scholars of the subsequent generation—Martin Feldstein, John G. Head, and Alan R. Prest—further illustrated “the high regard in which her work has been held by theoretical and applied economists” (Harbury 1974, 226).

Yet contemporary references to Hicks are sparse; for example, she did not receive a single mention in Robert Cord’s (2018) nearly thousand-page history of the London School of Economics and Political Science (LSE). Surveys of midcentury public

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economics similarly relegate Hicks to the sidelines (e.g., Head 1974; Medema 2023). Joyce Jacobson (2000, 215) suggested this may be because “the principles she espoused are so basic as to the way public finance is nowadays taught that it is not considered necessary to cite references for them.” Others might speculate her gender played a role. Indeed, the systematic undervaluing of work produced by women economists has received significant attention in recent years (Madden and Dimand 2019; Becchio 2020; Chassonnery-Zaïgouche, Forget, and Singleton 2022; May 2022). However, it is not only the work by women that often goes unappreciated in the discipline—so too does the work of journal editors, referees, and book reviewers. Indeed, historiographic examinations of the influence of such roles on the evolution of the discipline are few. In this essay, I argue for the importance of this type of work—work that defines the boundaries of a field and grades the quality of what is produced. In doing so, I also make a case for Ursula Hicks as an underappreciated economist.

Background and Education

There was little in Ursula Hicks’s background to suggest she would become a leading British authority on public finance.¹ Born in Dublin to Quaker parents, she was educated at the Alexandra School and Roedean School before studying history at Somerville College, Oxford. She graduated in 1918 with an undistinguished BA in modern history. After brief employment with the Agricultural Wages Board, Ursula returned home to spend the next decade caring for her elderly parents. Volunteer work for the Workers’ Educational Association during this time led her to develop an interest in economics. Following her parents’ deaths, she enrolled at LSE. She earned her BSc in Economics in 1932 with first-class honors and immediately began graduate study. Her MA thesis—a history of British government finance (Hicks 1938a)—was completed under the supervision of Lionel Robbins.²

In 1935, Ursula married fellow LSE student John R. Hicks. John was knighted in 1964 and awarded the Nobel Prize in Economics in 1972 for his contributions to welfare economics. John spent their first two married years in Cambridge, where he had a fellowship at Gonville & Caius College; Ursula remained affiliated with LSE.³ In 1938, she was asked to become the head of the economics department at the University of Liverpool. The same year, John was named Stanley Jevons Chair of Political Economy at the University of Manchester. After the war, they spent a year in the United States before taking positions at Oxford University. There, Ursula was

1. Several sources provide detailed biographical information on Hicks, including David (1976), Brilliant (2019), Jacobson (2000), and Thomas (2020).

2. In addition to Robbins, LSE faculty at the time included Friedrich Hayek, R. G. D. Allen, James Meade, Ronald Coase, Abba Lerner, and Nicholas Kaldor. LSE was known for providing somewhat better opportunities for women students and faculty, particularly as compared with Cambridge University (Marcuzzo and Sanfilippo 2008; Lipsey 2020).

3. John and Ursula Hicks’s letters from these years are published in Marcuzzo and Sanfilippo (2008).

associated first with Nuffield College and later with the Linacre House/College. Beginning in the 1950s, she developed an interest in the public finance problems of developing nations, inspired by a visiting professorship at the Delhi School of Economics. Work for the United Nations, the World Bank, the Colonial Office, and the governments of Ceylon, Jamaica, Uganda, Nigeria, and Malaysia ensued. Ursula Hicks took Fellow Emeritus status in 1966; though she retired from teaching, she remained active in Oxford economic circles until her death in 1985.

Contributions to Economic Thought

Public finance during the 1930s had not yet shaken off its parochial roots and distinct national traditions. At LSE, however, the conditionality of public finance theory on historical and political circumstance likely seemed increasingly anachronistic, given the consolidation of microeconomics and welfare theory. Hicks provided a bridge, recognizing the usefulness of a coherent theoretical foundation for the field while still acknowledging the importance of social and historical context.⁴ Accepting that “each writer naturally has in mind the background of his own country,” she argued that public finance theory nonetheless should have general relevance (Hicks 1938b, 287); see also Hicks (1938c, 719). The insight first emerged in her thesis (Hicks 1938a).⁵ Hicks’s *Public Finance* (1947a) offered a more comprehensive exploration of the same theme, perhaps best evinced by her discussion of tax incidence, consumer surplus, and welfare theory and their relation to policy. Whereas theory was deterministic, the application of theoretical insights required a thorough understanding of contemporary and historical perspective (Hicks 1954, ix); see also Hicks (1947a).

Another recurrent theme in Hicks’s work was the inability of traditional public finance to competently address the growing size and scope of government—to properly adjust to “a complete alteration in the social outlook” that initially included wartime price controls and rationing and later the rise of the welfare state (Hicks 1954, 1).

As the economic functions of government expand, the technical aspects of finance . . . assume a new importance[, and as] professional economists come more and more to take a direct part in the shaping and administration of public policy, a general knowledge of the functioning of those parts of the administrative machine . . . becomes . . . a necessary part of their equipment. (Hicks 1947a, xi)

4. Because of space constraints, I focus on Hicks’s contributions to public finance. Her work in economic development received some attention by Lucy Brilliant (2019); see also David (1976). A more extensive and systematic analysis of her work is warranted.

5. Wilfred David (1976, xi) explained Hicks’s approach connected “positive public finance . . . a theoretical subdiscipline of economic science” with “normative public finance,” which required knowledge of the sociopolitical and historical context.

To understand and manage the vast expansion of the public sphere required “a clear idea of the principal components of the public sector and their relative importance at different stages” in history (Hicks 1954, 2). Hicks argued that there were two fundamental tensions in the application of public finance theory to actual governance. The first was that public officials rather than consumers determined the provision of social or public goods—those “wants of such a nature that the means of satisfying them cannot be split up into units and sold through the market mechanism . . . [and] have therefore to be satisfied by collective provision” (Hicks 1947a, 2). Provision was divorced not only from preferences but also from costs. “Since services of this nature cannot be paid for directly by the users,” compulsory taxes are necessary (Hicks 1947a, 2). However, these taxes often had no correspondence to the desire for or the use of public services. In this, Hicks anticipated the central problem of midcentury public economics, as distinct from more traditional public finance.

Despite her interest in the public sector, Hicks held few illusions about the effectiveness of many government interventions. Her work on wartime policies and forays into macroeconomic stabilization and economic development illustrated the practical limitations faced by policymakers who sought to manage market outcomes.⁶ In this, Hicks shared with other LSE economists “the common viewpoint or common faith . . . a belief in the free market” (John R. Hicks 1982, 3). This classically liberal orientation may help explain her enthusiasm for the public-choice research program that emerged in the 1960s.

Reviewer, Editor, and Gatekeeper

Histories of economics tend to emphasize original contributions to economics in the form of books and journal articles. Often, what happens behind the scenes—for example, the work of editors and reviewers—goes unnoticed despite the importance of such roles in shaping the trajectory of the field.

Book Reviewer

Although Hicks’s contributions to public finance theory and practice were staples for a generation of British students, it was in her roles as reviewer and editor that she was able to shape the larger landscape. Hicks served as a global clearinghouse of information at a time when international mail and book dispersion were slow and frequently

6. Consider, for example, Hicks on “government . . . as the fourth factor of production. It would not be right to associate the many liberal and democratic economists (such as Einaudi) who followed this tradition, with the excesses of the Fascist Corporative State, but the connection is clear” (Hicks 1965, 149). See also Hicks (1972, 364): “[I]t is pleasant to meet a line of argument which refuses to accept a policy prescription which is assumed to be made exogenously, presumably by a benevolent despot, who is prepared to do just what the economists say, just because it is logical, unless it is also politically and socially relevant to real conditions.”

disrupted.⁷ Facilitating an internationalized perspective of the field, Hicks produced more than fifty reviews for British, American, German, and Scandinavian journals of books by Hugh Dalton, Harold Groves, William Vickrey, Mabel Newcomer, Henry Simons, Luigi Einaudi, Fritz Neumark, Richard Musgrave, Alan Prest, and James M. Buchanan. Read together, the reviews are an argument to expand the boundaries of public finance concomitantly with deepening its theoretical foundation.

An early voice for public economics over public finance, Hicks (1955, 360) argued that the field needed to break “from the narrow Victorian outlook on the subject which emphasized the tax side almost to the exclusion of everything else.” An analysis of the “distribution and expenditure of tax revenue” was needed (Hicks 1938b, 287).⁸ Although her own textbook offered little by way of a theory of expenditures, she did not hesitate to prod others. For example, setting Prest’s (1960) carefully conscribed vision of public finance against Musgrave’s (1959) expansionary conceptualization, she asked readers to consider “where were the limits to be drawn,” particularly regarding “stability or growth . . . closely related questions of welfare, of income distribution, of the balance of payments, and above all, to the field of its fellow, monetary and credit policy?” (Hicks 1961, 124).

Tax incidence provided Hicks with a convenient vehicle by which to compare tax treatises and advance her argument for a globalized theory of public finance. She defined incidence as

the search . . . for the ‘locale of the final burden of a tax.’ It sets out from the point where the revenue authorities pitch on a particular group of producers and extract a tax from them. These then proceed to throw the tax, as it might be a tennis ball, at the consumers. If the latter hang onto the ball, our search is at an end; the tax has ‘come to rest’ . . . but the consumers may throw it back again, or alternatively in the first instance the producers may have thrown it not to the consumers (a forward shift) but to another group of producers (a backward shift); and so the rally goes on. (Hicks 1945, 41)

However, despite its origin in classical price theory, the emergence of various national incidence traditions in the nineteenth century complicated comparison and evaluation—a problem exacerbated by imprecise terminology and analysis. Study of incidence required the application of rigorous logic and “a systematic chain of reasoning” that considered demand, cost, and market conditions (Hicks 1947a, 159).

7. Roger Backhouse (2017) documented some of the difficulties the editors of the *Review of Economic Studies* faced in exchanging drafts of papers between the United Kingdom and the United States during the 1940s and 1950s, given the frequent interruptions caused by war, paper shortages, strikes, and mail disruptions.

8. See also Hicks’s review of a later edition of Dalton’s *Principles of Public Finance* ([1922] 1954): “the first book in this country to put public finance in the wider background which is universally acknowledged to be its right, and to give due weight to the expenditure side of the budget” (Hicks 1955, 360).

Neither the “crude view” endorsed by Americans, in which incidence was expected to have a direct effect on prices, nor the “almost equally misleading view, frequently fathered on Ricardo,” that many taxes could not be shifted, met Hicks’s bar for technical precision (Hicks 1949, 432).

Hicks’s reviews were frequently bent on clarifying and standardizing terminology; as such, they can be seen as extensions of her own work (e.g., Webb 1934; Hicks 1946a, 1946b). And although her reviews invariably slanted positive, Hicks did not hesitate to take to task authors whose theoretical analysis was not up to standards. She declared that Neumark’s views on incidence were old-fashioned (Hicks 1949) and Otto von Mering’s were “quite unnecessarily complicated” (Hicks 1945, 41). Groves’s analysis was “something less than adequate” (Hicks 1947b, 204); Buchanan’s consideration of incidence was “rather worse than other parts of the book” (Hicks 1965, 149). It was not until Musgrave’s *Theory of Public Finance* (1959) that she felt incidence was treated with appropriate “clarity”—and that, Hicks declared, was a significant improvement over Musgrave’s earlier articles (Hicks 1965, 149); see also Hicks (1959–60).

Simultaneously with enforcing a rigorous and internationalized standard in public finance theory, Hicks’s reviews provided keen cross-country comparisons, particularly between the United Kingdom and the United States (e.g., Hicks 1946a, 1946b, 1947b, 1965, 1972) but also between the United Kingdom and Sweden (Hicks 1937) and between the United Kingdom and Germany (Hicks 1938c, 1949). Her comparative analyses and reviews were later extended to myriad developing countries. Such work was especially useful for practitioners who sought to foster comparability and create shared international standards across postwar tax systems.

Editor and Gatekeeper

With LSE colleagues Paul Sweezy and Nicholas Kaldor, Hicks founded the *Review of Economic Studies* in 1933; she served as managing editor through October 1961. Established independently of an academic institution or school of thought, the journal sought to “supplement the facilities for the publication of new work in theoretical and applied economics, particularly by young writers.”⁹ Early board members included Abba Lerner, John R. Hicks, A. Neumann, Joan Robinson, Harry Johnson, and Paul Samuelson. Although the journal was not lacking for managerial talent, its success has been widely attributed to Hicks’s “skillful management of its affairs and her careful selection of the various papers” (David 1976, xiv).

Editors play an important role in the evolution of disciplinary communities; they establish the boundaries of a field and shape views on what constitutes relevant and important work (Aslanbeigui and Oakes 2007; Szenberg and Ramrattan 2014;

9. The founding document of the *Review of Economic Studies* can be found on the journal’s website at <http://www.restud.com/about/history/>.

May et al. 2021).¹⁰ As Hicks explained, the job of an editor was “to advise and assist in editing articles in your particular field, & assist with finding good articles—either by supplying them yourself or making other people write them” (U. Hicks to H. Johnson, June 21, 1949, Harry Johnson Papers, cited in Moggridge 2008, 104). “A prudent editor always expects the flow of good articles to dry up without notice” (U. Hicks to P. Samuelson, October 25, 1949, Paul A. Samuelson Papers [PASP]¹¹ Box 62).

As gatekeepers, editors decide what should be sent for review and to whom. They set the standard for what constitutes good communication in the field. Their ability to solicit comments and rebuttals to articles can shape debates. As editor, Hicks demonstrated a keen sensitivity to such responsibilities. Writing to Samuelson, she explained:

I have read the Klein-Rubin note to the best of my ability [Klein and Rubin 1947]. . . . It seems an ingenious bit of mathematics, and I guess we have a big enough public for that sort of thing to make it worth including. It is a pity it is written in such a very condensed form, but if you could, as suggested, append a short note discussing its empirical significance (which isn't very clear to me, I must admit), and the linearity business (which seems a rather serious limitation) that would greatly add to its usefulness. (U. Hicks to P. Samuelson, September 15, 1947, PASP Box 62)

An extensive correspondence, along with regular seminar attendance in Oxford and London, kept Hicks on top of the field. Her active solicitation from and promotion of promising graduate students and young visiting scholars at Oxford and LSE—“encouraging the young” (U. Hicks to P. Samuelson, June 3, 1947, PASP Box 62)—launched careers while simultaneously establishing the *Review* as a locus for cutting-edge research. For example, when Samuelson's paper with Wolfgang Stolper on the relationship between the relative prices of output and factor rewards was rejected by the *American Economic Review* in 1941, Hicks secured it for the *Review*, believing it contributed an important “new point in the theory of international trade” (U. Hicks to W. Stolper, October 16, 1941, PASP Box 71); see also Backhouse (2017).

Editorship of the *Review* also allowed Hicks to prosecute arguments in public finance. In collusion with Samuelson, Hicks engineered to publish Nancy Ruggles's doctoral thesis as the definitive welfare theoretic answer to the ongoing “marginal-cost controversy” (Coase 1946).¹² The debate had begun during the previous decade,

10. Editorial power includes “managing the production of knowledge: framing research and publication agendas; commissioning, editing, and sometimes ghost-writing contributions that fall within favored agendas; rejecting or neutralizing those that do not; tracking the execution of research policies; and servicing personnel” (Aslanbeigui and Oakes 2007, 44).

11. Paul A. Samuelson Papers (PASP), David M. Rubenstein Rare Book and Manuscript Library, Duke University.

12. U. Hicks to P. Samuelson, October 25, 1949, PASP Box 62.

when Harold Hotelling (1938) resurrected Jules Dupuit's argument in favor of marginal-cost pricing for railways. For a decreasing-cost industry, Hotelling (1938, 242) claimed that "the optimum of the general welfare corresponds to the sale of everything at marginal cost," with fixed costs covered by general government revenue. However, because excise taxes would generate deadweight loss, maximization of social welfare along Paretian lines required the use of lump-sum taxes. The problems associated with implicit redistribution via lump-sum taxation, compensation payments, and actual versus potential Pareto improvements generated a transatlantic controversy that elicited contributions from Samuelson, Buchanan, Lerner, Coase, and James Meade, among others (Frischmann and Hogendorn 2015). Nancy Ruggles (1949, 1949–50) provided an incisive analysis favoring the position of Samuelson and John Hicks on the use of potential Pareto improvements to identify possible welfare-improving choices. Any specific choice from among those possible would, however, require some sort of subsequent interpersonal welfare comparison. "As Samuelson has said, the economist cannot say that the change *should* be made and the compensation paid; he can only say that the change *could* be made and the compensation could be paid with an increase in welfare" (Ruggles 1949–50, 120, emphasis in original).

As editor, Hicks was a savvy protector of the *Review's* reputation, her extensive personal and professional connections often providing insight into how to manage situations and egos—whether it be Kaldor's proclivity to lose papers, Sandy Henderson's loss of employment and editorship due to his "inveterate Don Juanism" (U. Hicks to P. Samuelson, January 2, 1950, PASP Box 62), or Robbins's peculiar grudges (U. Hicks to P. Samuelson, June 3, 1947, PASP Box 62). Writing to Samuelson, Hicks explained:

I am sorry, but I don't think we should publish the Fels note in the Review, I am therefore returning it by sea mail—I hope that's all right. It really is not a very diplomatic note, and I don't see why [we] should get ourselves into Arthur Burns' black book gratuitously [sic]. However, we shouldn't mind that so much if we thought it was a really good note." (U. Hicks to P. Samuelson, August 7, 1947, PASP Box 62)

Robinson provided a regular source of exasperation. Commenting on what she perceived as a late and not particularly novel contribution to capital theory, Hicks wrote to Harry Johnson (who had by then replaced Samuelson as the *Review's* American editor): "Now for the big problem. I had not thought Joan would land this on us. . . . If you and Nicky [Kaldor] can make Joan withdraw some of the quite ridiculously rude and patronizing phrases that she uses I suppose that she will do herself more harm than us if we publish it (U. Hicks to H. Johnson, March 25, 1955, Harry Johnson Papers, Box 32, Folder RES,¹³ reproduced in Moggridge 2008, 106).

13. Harry Johnson Papers, Hanna Holborn Gray Special Collections Research Center, University of Chicago Library.

Hicks's ability to navigate such situations contributed both to the *Review*'s status as a preeminent journal and to the fondness authors and later editors had for her management (Hart and Mizon 1983; Mizon and Roberts 1986; Thomas 2020).

Conclusion

In this essay, I make a case for Ursula K. Hicks as an underappreciated economist. Even though her contributions are now generally considered so standard as not to merit citation (Jacobson 2000), Hicks played an important role in the transition from the normative and descriptive work that characterized public finance into the 1930s to the modern theoretical public economics of the postwar period. What makes Hicks's contributions difficult to assess is that they came less from her books and journal articles than from her work as an editor and reviewer. In more than fifty book reviews of works produced across a half dozen countries, Hicks synthesized midcentury public finance, pushing for a consistent theoretical basis in welfare economics and shared, precise terminology. During the twenty-eight years she served as editorial adviser for the *Review of Economic Studies*, Hicks played a similar role, shaping the field of economics, evaluating the quality of work produced, resolving controversies, and defining boundaries—her influence particularly evident at the intersection of welfare theory and public finance.

Jim Thomas (2020) speculated that the unusual organization of the *Review*—established as an outlet primarily for graduate students run by graduate students—may have facilitated Hicks's success in the role of editor at a time when women economists were few and frequently marginalized. Indeed, that Hicks's contributions to economics may be undervalued because they operated through the less obvious channels of editing and reviewing is difficult to disentangle from the institutional and societal constraints that limited the ability of women to make contributions to the field during the postwar period. Nevertheless, despite such limitations, Hicks had a profound impact on British and postcolonial public finance as an “economist, teacher, scholar and friend” (David 1976, ix).

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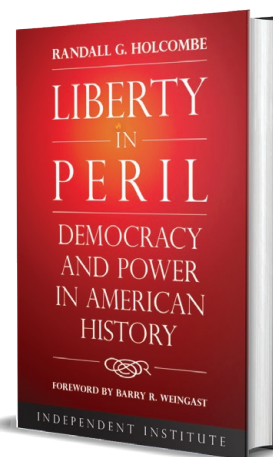
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