

James McGill Buchanan Jr.: An Economist Who Advocated for Public Choice

GARY A. LOMBARDO



Courtesy of the Atlas Network

The Nobel Foundation¹ announced, in 1986, that James McGill Buchanan Jr. was the recipient of The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel. According to “James M. Buchanan Jr.—Facts”, the Nobel Foundation recognized his scholarly pursuits as, “Contributions to the theory of political decision-making and public economics.” The Foundation identified his prize motivation in terms of “his development of the contractual and constitutional bases for the theory of economic and political decision-making.”

Haskew (2018) reported that James McGill Buchanan Jr. was born on October 3, 1919, in Murfreesboro, Tennessee, United States of America. He died on January 9, 2013, in Blacksburg, Virginia, United States of America. His grandfather, John Price Buchanan, according to Lee (2018), was an influential person in Tennessee who was a continuing delegate for an extended period to the Democratic state conventions. He was elected as a representative of Rutherford County for two terms (1887-1891) to the Tennessee General Assembly. In 1888, John Buchanan served as the first president of the Tennessee Farmers’ Alliance. Subsequently, he became the first president of the Tennessee Farmers’ and Laborers’ Union upon the joining of the Agricultural Wheel with the Farmers’ Alliance in 1899. He then served as the governor of Tennessee from 1891 to 1893. James Buchanan, the future economic sciences laureate, pursued his undergraduate studies at Middle Tennessee State Teachers College (renamed in 1965 as Middle Tennessee State University) during the day while living at home and working on the family farm during the evening milking cows and accomplishing his chores. He completed his Bachelor of Arts degree in 1940 earning honors in English, literature, mathematics and social sciences.

Buchanan chose to continue his formal education rather than accepting a position in banking. He enrolled at the University of Tennessee earning his Master of Science degree in economics in 1941. He was drafted into the Armed Services and after completing a Reserve Officers Training Corps (ROTC) program was commissioned and eventually served as a naval officer on the staff of Admiral Chester W. Nimitz at the Pacific Fleet Headquarters. Nimitz served as fleet admiral, the last individual to do so, commanding all Allied land, sea and air forces in the Pacific theater during World War II. Admiral Nimitz subsequently served as the Chief of Naval Operations from 1945 to 1947. Buchanan was a self-acknowledged socialist during his youth and he considered that during his military service he observed discriminatory practices occurring toward individuals who were not part of the establishment. Individuals from the

southern and western regions of the United States were not afforded opportunities granted to those individuals from the northeast region. His views registered more as anti-big business rather than anti-government oriented. Buchanan, upon his discharge from active military service, chose to continue his formal education by enrolling at the University of Chicago to pursue his doctoral studies. Unbeknownst to Buchanan at the time of his application to the University of Chicago, the prevailing philosophy in the economics program was market oriented and definitely, and perhaps defiantly, not supportive of the socialist perspective.

Professor Frank Knight directed Buchanan's doctoral studies and influenced his evolving perspective from a socialist to a market orientation. Knight (Ph.D., Cornell University, 1916) was a revered economist and educator who worked with Milton Friedman (Economic Sciences Laureate, 1976) and George Stigler (Economic Sciences Laureate, 1982) to assist Friedrich August von Hayek (Economic Sciences Laureate, 1974) in the establishment of the Mont Pèlerin Society in 1947. He promoted classical liberal thought contributing to the advancement of economic theory and social philosophy. Buchanan was introduced to Knut Wicksell's scholarly research in general and, specifically, to his article, (1896 [1958]), "Ein neues Prinzip der gerechten Besteuerung" (English translation: "A New Principle of Just Taxation"), which Buchanan read in German and translated into English. In the article, Wicksell argued that governmental expenditures and tax policy can only be justified if approved unanimously. This view was inconsistent with mainstream economic thinking that offered the perspective that a taxpayer's benefits need not be commensurate with the taxes paid. Wicksell's orientation would eventually serve as a basis for Buchanan's development of public choice theory. Buchanan was intellectually influenced also by Hayek and Ludwig von Mises; both scholars are identified as major philosophical forces in the Austrian School of economic thought. Hayek was to accept an appointment at the University of Chicago in 1950, after Buchanan's departure, and continued at the institution until 1962. Hayek and Mises were influenced by John Stuart Mill (1806-1873) who offered the framework for the classical liberalism philosophy embedded in the market orientation of the Austrian School. Mill, a British philosopher and political economist, was influential in the development of the concept of classical liberalism. Classical liberalism is a particular political view that values civil liberties, emphasizing economic freedom within the rule of law. Mill (1848 [1909]) addressed international trade issues in his publication, *Principles of Political Economy*, specifically in Book III: "Exchange," Chapter XVII. Mill advanced the work of David Ricardo and proposed that economic crises occurred from time to time introducing the concept of periodicity to the existing understanding of the business cycle. Buchanan authored his thesis, "Fiscal Equity in a Federal State," presenting a perspective that was aligned with Knight's views. Buchanan completed his doctoral studies in 1948.

Buchanan accepted faculty appointments at the University of Tennessee, from 1948 to 1951, and Florida State University, from 1951 to 1955. According to "Nobel Laureates", during 1955 to 1956, Buchanan was a Fulbright Scholar in Italy. He then accepted an appointment at the Department of Economics, University of Virginia commencing in 1956. He served as a professor and department chair while establishing the Thomas Jefferson Center for Studies in Political Economy during 1957. The Virginia School of political economy emerged from the Thomas Jefferson Center for Studies in Political Economy at the University of Virginia. The Virginia School, so called because of the work of Buchanan and others at the University of Virginia, Virginia Tech and George Mason University, gained identity during the post-World War II era with a scholarly emphasis on public choice theory, constitutional economics and the dual examination of law and economics.

"Nobel Laureates" reported that Buchanan accepted a second Fulbright appointment as a scholar to the United Kingdom from 1961 to 1962. Tension arose as the central administration of the University of Virginia thought his scholarly orientation was outside the economic mainstream. Commencing in 1968, he spent one year at the University of California, Los Angeles prior to accepting an appointment to the faculty of Virginia Polytechnic Institute and State University in 1969. The academic institution is commonly known as Virginia Tech. At Virginia Tech, he co-founded the Center for Study of Public Choice, becoming its first director and holding the title Distinguished Professor of Economics. Buchanan came into conflict

with Daniel Orr who led the economics department. During his time at Virginia Tech from 1978 to 1989, Orr (Ph.D., Princeton University) recruited well respected economists to develop the department.

The Center for Study of Public Choice was relocated when Buchanan accepted a professorship at George Mason University in 1983. “About the Center” communicated that The Center, “a unique research institution at George Mason University, provides a single location where eminent scholars conduct innovative research, publish their findings and conclusions in a variety of print and electronic media and teach the science of public choice.” Buchanan ultimately retired from George Mason University and was granted emeritus status in 1999. He held the title Distinguished Professor Emeritus of Economics. He enjoyed a long tenure as the Advisory General Director, Center for Study of Public Choice, George Mason University until his retirement. Buchanan also held the title University Distinguished Professor Emeritus of Economics and Philosophy at Virginia Tech.

From the mid-1950s to the mid-1970s, Buchanan conducted extensive research in the field of public choice theory for which he is widely known. His scholarly investigations during this time also examined a series of related topics in the areas of the benefit principle, club good, logrolling, which is presented in his co-authored book, *The Calculus of Consent: Logical Foundations of Constitutional Democracy* (Buchanan and Tullock 1962), and the Samaritan’s dilemma. The benefit principle is a concept that is derived from the study of public finance and specifically from the theory of taxation. The benefit principle may be generally unimplementable. The principle recognizes that the government’s resource allocation decisions, i.e., how the public agency spends its tax revenues, should be consistent with the citizens’ preferences. Since citizens typically are unwilling to pay for a public service, unless they are excluded from the service benefit, the implementation of the benefit principle is not universal. However, the benefit principle is implemented for various government services. The police and fire services offered by cities are illustrative contexts for understanding the benefit principle. These services do not exclude a city’s residents from receiving the associated benefits even if some residents do not pay for the police and fire departments’ operations. In contrast, highway construction financed exclusively by tolls which are essentially user fees would be an implementable example of the benefit principle. Other contexts in which the benefit principle may be implemented also involve the exclusive use of users’ fees. Examples may include vehicular fuel taxes, United States National Parks (if not partially funded by federal tax dollar allocations), state colleges and universities (if not partially funded by state tax dollar allocations) and municipal public transportation (if not partially funded by municipal tax dollar allocations).

The history of the benefit principle can be traced to two noted economists of the Stockholm School of economic thought. Knut Wicksell and Erik Lindahl. Wicksell formulated the benefit principle predicated on a distribution process that provides a just, or morally right and fair, income for all individuals and households. He first wrote in German about the concept in his 1896 doctoral dissertation which was later translated to English by Buchanan and published as, Wicksell (1896 [1958]) “A New Principle of Just Taxation.” Wicksell identified the benefit principle as “the well-known principle of equality between Value and Countervalue.” Johan Gustaf Knut Wicksell (Ph.D., Uppsala University,² 1885) was educated as a mathematician and was affiliated with the Stockholm School of economic thought. His scholarly research in the fields of monetarism and macroeconomics influenced both the Keynesian and Austrian perspectives.

Lindahl, Paul Anthony Samuelson (Economic Sciences Laureate, 1970), Richard Musgrave and James Buchanan conducted research to extend knowledge regarding the benefit principle concept. Lindahl wrote his doctoral thesis, subsequently published as an article, “Die Gerechtigkeit der Besteuerung” (English translation: Lindahl (1919 [1958]) “Just Taxation: A Positive Solution”), under the guidance of Wicksell calling for a public policy whereby individual taxpayers are assessed taxes for the receipt of a public good according to the marginal benefit received. Consequently, all taxpayers enjoy equal benefits from receipt of a particular public good; however, they experience different costs associated with the public good. His concept became known as the Lindahl tax. Erik Robert Lindahl (Ph.D., University of Lund, 1919), a Swedish economist and member of the Stockholm School of economic thought, conducted scholarly research on financing public goods. He was a professor of economics at Uppsala University (1942-1958), president of the

International Economic Association (1956-1959), and president of the Royal Swedish Academy of Sciences (elected in 1943).

Samuelson (1954) wrote about public goods crediting the work of Wicksell, Lindahl and Musgrave for delving into the theory of optimal public expenditure and not being distracted on the theory of taxation. He states that he had learned from Musgrave’s previously published and unpublished research. He offers his assumption of two categories of goods; that is “ordinary private consumption goods” and “collective consumption goods.” Samuelson developed an empirical analysis to identify the optimal conditions for the goods. He emphasized that each individual experiences “different distributions of relative welfare along the utility frontier.” Musgrave (1956/1957) distinguishes among three major budget functions. They are: “(1) the function of providing for the satisfaction of public wants; (2) the function of providing for adjustments in the distribution of income; and (3) the function of contributing to stabilization.” Richard Abel Musgrave (Ph.D., Harvard University, 1937) served as a research economist for the (United States) Board of Governors, Federal Reserve System eventually returning to Harvard University accepting an appointment in 1965 to join the faculty. In 1969, he was named the H. H. Burbank professor of Political Economy, faculty of Arts and Sciences and the Law School. A well-respected scholar and writer, he served as the editor of the *Quarterly Journal of Economics* from 1969 to 1975.

Buchanan investigated the concept of a club good. Club goods are a category of goods and services that are excludable and non-rivalrous. In this context, excludability is associated with the practice of limiting access to a good or service unless a monetary fee is paid. Non-rivalrous connotes that additional users consuming the good or service do not result in cost increases for the provider. Club goods, by virtue of the imposed conditions, possess an artificial scarcity. As the imposed conditions are relaxed enabling an increase in the number of users, congestion may arise. The non-rivalry condition exists for club goods until an unsatisfactory congestion level arises at which time the user assesses that the benefit is diminished, and the monetary value of the imposed fee is reduced. Club goods are differentiated from other types of goods, i.e., common, private and public goods, in terms of excludability and rivalry.

Club Goods		
	Excludable Goods	Non-Excludable Goods
Rival Goods	Private Good	Common Good
Non-Rival Goods	Club Good	Public Good

Source: Prepared by Gary A. Lombardo based on a review of the available literature.

Club goods are numerous in number; a few examples are cable television services, country club memberships, services offered to fraternal club members and the European Union. Examples of private goods are items personally purchased by individuals including food, clothing, computers and cars. Common goods, typically over-consumed without regard for the long-term implications, are forests, fish in international waters and coal. Examples of public goods include police and fire protection services, national defense and municipal and national parks.

Samuelson (1954, 1955) distinguished between goods and services that were either purely private or purely public. Buchanan called for the need for an overarching general theory addressing the gamut of ownership-consumption states. He identified the concept of club goods as one of the essential links between purely private goods (individual goods) and purely public goods (collective goods). His purpose was to develop a general theory of clubs which he labeled consumption ownership-membership arrangements and researched club goods in terms of the size, or membership, variable. Buchanan was determined to identify the optimal membership, i.e., what he expressed as the optimal sharing arrangement, which he framed as the “size of the most desirable cost and consumption sharing arrangement.” He used an empirical process

to arrive at his determination. By way of explanation, Buchanan (1965) provided an illustrative example using a swimming pool as a club arrangement to present his reasoning. Buchanan predicated his work on the arrangement when exclusion is possible.

Logrolling may be defined formally as a *quid pro quo* (English translation: something for something) arrangement commonly understood to be the act of trading favors whereby reciprocity occurs as one individual does a particular deed for a second person in exchange for that second person doing a particular deed for the first individual. The exchange relationship may have either positive or negative attributes depending on the situation at hand. However, each party involved in a logrolling event must assess that those benefits will be accrued. An early, however an extremely significant, example of the concept in the United States took place during a dinner hosted by Thomas Jefferson (Secretary of State) and attended by Alexander Hamilton (Secretary of the Treasury) and James Madison (Representative of Virginia). Congress had debated two issues (the location of the seat of the national government and the federal assumption of the states' Revolutionary War debts) for an extended period without reaching an agreement. Northern Congressional members were in favor of the assumption of Revolutionary War debt. Southern Congressional members were opposed to the assumption of the debt. Madison, opposed to the assumption of state debt, agreed not only to support legislation to do so but also convinced other Southern members of Congress to support such legislation in return for the country's capital to be located on the Potomac River. Kratz (2015) wrote that the resultant legislation (the capital's location in July and the assumption of debt in August), a classic *quid pro quo* event, has become known as the "Compromise of 1790."

Tullock wrote about the two general approaches to develop logrolling models. One approach being the development of a model essentially spatial in nature describing preferences initially along a one-dimensional continuum as presented by Harold Hotelling (1929), Duncan Black (1948) and Anthony Downs (1957). This approach was later presented in a multidimensional context by Black (1958) and Otto Davis and Melvin J. Hinich (1966), among other collaborative efforts. The second approach was the model presented by Buchanan and Tullock (1962) describing the phenomenon of logrolling. Buchanan and Tullock analyzed decision making in the public arena including the concept of logrolling and the exchange of considerations. The two scholars were critical of majority voting procedures introducing relative unanimity rules consistent with Knut Wicksell's earlier work. They emphasized that politics involves an exchange relationship exhibited during the voting process. Trading votes is a fundamental aspect of a process that unfolds as one individual gives his vote on an issue considered less important to gain a vote on an issue considered more important. The work of Buchanan and Tullock has influenced subsequent scholarly investigations into the political realm. Tullock (1970) continued to examine the concept and wrote about his effort to develop a logrolling model using a spatial approach that would reconcile each previous approach.

The Samaritan's dilemma is a concept that recognizes that two distinct outcomes are possible when charity is provided: either the recipient of charity will react by improving the individual's current condition or the recipient will develop a reliance on charity as a way of life. Buchanan (1975) presents the situation in terms of a rule of conduct when individuals offer charity to assist people in need. His interest in the subject emphasized economic efficiency considerations. The offering of charity may be harmful to the recipient in the long-term if a reliance on the aid develops. Furthermore, charity may be harmful also to society in the long term. As a result of satisfying a short-term need a long-term problem may occur as individuals become dependent on the charitable offering and fail to develop self-reliance to meet their needs.

The Samaritan's dilemma offers implications for public policy as governments attempt to assist the less fortunate individuals in society with structured safety net programs. These safety net programs provide food, shelter, medical care and cash among other charitable offerings. The economic implications are extensive. Not only are individual members of society affected by charitable offers, but so are sectors of the national economy. For example, many countries offer some type of crop subsidies to the agricultural sectors of their national economies. In some cases, safety net programs for a particular service are also offered to all society members. An example would be government provided medical care. Additionally, governments may provide subsidies, which may be considered as charity, for goods and services for all societal members. This

condition, found frequently in communist or socialist regimes, typically results in the individuals' diminished ability to be self-reliant, eventually becoming dependent on governmental aid programs.

Public choice theory originated during the 1950s from research conducted about taxation and government expenditures. According to "James M. Buchanan Jr. - Prize Lecture", Buchanan credits Wicksell "as the most important precursor of modern public-choice theory." The recognition of the theory increased dramatically when Buchanan was awarded the economic sciences prize. Fundamentally, economists considered that individuals are guided by self-interest when interacting in commercial markets. That same principle of self-interest served as the basis for research into the area of public decisions made by government officials. Public choice theory applies various economic principles using a framework to analyze political decisions. As a result, scholarly research represents a departure from the traditional, conventional perspective that politicians consider their constituents' self-interests paramount for their voting decisions. The politicians substitute their self-interest for the self-interest of the citizens they represent as the determining factor when casting votes. In other words, the politicians' personal benefits tip the scale as the basis for their voting behavior. The politicians' decision making, as a result, is viewed more critically rather than as an idealistic venture to help society.

Buchanan's collaborative scholarly work with Gordon Tullock culminated in the publication of *The Calculus of Consent: Logical Foundations of Constitutional Democracy* (Buchanan and Tullock, 1962) which launched the public choice theory field of economics. Anthony Downs (1957) is also credited with the initial development of the public choice theory by virtue of his article, "An Economic Theory of Political Action in a Democracy." Downs argues that voter ignorance regarding political issues exists and is rational. The economics and political science disciplines formed the basis for Buchanan's development of public choice theory. Buchanan's scholarly research and resultant publications regarding public choice theory served as the foundation for subsequent economic theory development professing conservative and libertarian perspectives. His work with Tullock was offered from the perspective that the political process was one of exchange whereby votes regarding public policy have potentially positive and negative characteristics.

Tullock began his graduate studies at the University of Chicago. His studies were interrupted by his military service during World War II. He returned to the University of Chicago to complete his studies earning a Juris Doctor degree, also known as a Doctor of Jurisprudence, in 1947. He served as a professor of law and economics at the George Mason University School of Law and as the Holbert R. Harris University Professor at the academic institution from 1983 to 1987. He and Buchanan founded the *Journal of Non-Market Decision Making* (later renamed *Public Choice*). Tullock served as the founding editor of the journal and continued as the senior editor until May 1990. The journal established a focus of publishing articles that analyzed economic theory in a non-economic market context such as governmental and political environments. Tullock was a prolific author writing scholarly books and articles. Buchanan and Tullock enjoyed a long collaborative period developing the public choice theory field.

Buchanan and Tullock viewed public choice along two dimensions which may be considered in terms of constitutional decisions (structure or content) and political decisions (process). First, public choice is concerned with the development of a constitution (the structure or content) which establishes the operating rules. Second, public choice considers how the actors make decisions (the process) constrained within the given constitution. Their view is that the constitution itself is of greater importance. Buchanan and Tullock's (1962) book, *The Calculus of Consent*, is presented in three parts: Part I: *The Conceptual Framework*; Part II: *The Realm of Social Choice*; and Part III: *Analyses of Decision-Making Rules*. According to the book's preface, the authors attempted to

... analyze the calculus of the rational individual when he is faced with questions of constitutional choice. Our main purpose is not that of exploring this choice process in detailed application to all of the many constitutional issues that may be presented. We examine the process extensively only with reference to the problem of decision-making rules.

Buchanan (1986 [1987]) acknowledged his gratitude to Wicksell's influence that formed a basis for his own scholarly endeavors eventually leading to the recognition garnered and ultimately the economic sciences prize. Buchanan's scholarly pursuits introduced a realistic appraisal of the political incentives and the economics of government intervention into the marketplace. He challenged the prevailing notion that the government decision makers can correct issues associated with market failures. His view was at odds with the Keynesian perspective that emphasized the ability of governments to correct market deficiencies. He was of the opinion that given the self-interest of all people including politicians, the appropriate way to improve political decision-making is to improve the rules that create the environment for political decision making. Buchanan was recognized for his contributions to economic theory. A selection of his awards, honors and memberships is presented at Appendix A. His extensive writing has been well received and remains an essential element within the economics canon. His publications have been archived at George Mason University ("Guide to the James M. Buchanan papers, 1920-2013"). A selection of his publications is presented at Appendix B.

NOTES

- 1 The greater part of Buchanan's biographical information presented in this article can be found at "James M. Buchanan Jr.—Biographical". NobelPrize.org. Nobel Media. <https://www.nobelprize.org/prizes/economic-sciences/1986/buchanan/biographical/>.
- 2 Author's note: Archbishop Jakob Ulvsson of Uppsala, Primate of the Catholic Church of Sweden, established Uppsala University on July 2, 1477 as the first university in Sweden. "Uppsala University History", Uppsala University. <https://www.uu.se/en/about-uu/history/>.

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APPENDIX A

AWARDS, HONORS AND MEMBERSHIPS

- President (1963), Southern Economic Association
- Vice President (1971), American Economic Association
- Recipient (1982), Honorary doctoral degree, University of Giessen, Germany
- Recipient (1984), Distinguished Fellow (1983), American Economic Association
- President (1983 and 1984), Western Economic Association
- Recipient (1984), Honorary doctoral degree, University of Zurich
- President (1984-1986), Mont Pèlerin Society
- Awarded (1986), Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel
- Distinguished Senior Fellow, Cato Institute
- Honored (1997), Buchanan Scholars Program established, Middle Tennessee State University
- Recipient (2001), Honorary doctoral degree, Universidad Francisco Marroquin, Guatemala City, Guatemala
- Recipient (2006), (United States) National Humanities Medal
- Recipient, Frank Seidman Distinguished Award in Political Economy
- Fellow, American Academy of Arts and Sciences.
- Member, Board of Advisors, The Independent Institute
- Member, Institute of Economic Affairs

APPENDIX B

SELECTED PUBLICATIONS

- Brennan, Geoffrey and James M. Buchanan. 1977. Towards a Tax Constitution for Leviathan. *Journal of Public Economics*. 8(3):255-273.
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