

Buchanan and the Virginia School

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Abstract. In the second half of the 20th century, the Virginia school of political economy has emerged as an important research program that explores the boundary between law, economics and politics. Although that research program is now carried out by many prominent economists and political scientists around the world, the work and personality of James Buchanan has always played an important role in its development, and in its appeal. This paper attempts to characterize the relationship between Buchanan and the Virginia school. It is written to honor his eightieth birthday.

I. Origins of the Virginia School

Determining the origins of a school of thought is very much like finding the headwaters of a river. The river is obvious, as are its antecedents in rainfall and topography, but no clear beginning can be identified. A single rain drop or spring can never by itself create a river, and yet far up in the mountains it may be asserted that "the river begins here." Such is also the case with the origins of the Virginia School of political economy. Its fundamental ideas and research program could easily be given Swedish, Italian, Scottish, or Greek origins, yet the river that emerged at the end of the 20th century first began to take a clear form at the University of Virginia in the 1950's and 60's in what may be called, with some exaggeration, the Buchanan era.

¹ The brief overview of the Virginia school presented here reflects my observations as a student, graduate, visitor, senior research associate, and, very recently, general director of the Center for Study of Public Choice. It is clearly influenced by a variety of conversations over the years with Charles Goetz, Robert Tollison, Dennis Mueller, Gordon Tullock, Richard Wagner, Mark Crain, Charles Breeden, Mark and Genia Toma, and, of course, James Buchanan to name just a few that come quickly to mind.

As chairman and one of the major intellectual wellsprings of the economics department at the University of Virginia, Buchanan's impact on hiring, on visitors, on students, on seminar speakers, and on the course of research was obvious. It was here that his contractarian view of public economics was worked out. It was here that Tullock's work on bureaucracy, voting, and rent-seeking received support and stimulation. It is here where such graduate students as Charles Plott, Richard Wagner, Charles Goetz, Mark Pauly, and Robert Tollison studied and launched their own intellectual enterprises. It was here that the link between political decision making processes and political institutions were clearly articulated by Buchanan and Tullock in the *Calculus of Consent* (1962). It was here that NSF sponsored meetings focusing on non-market decision making were first organized.

Of course, the work at Virginia did not take place in an intellectual vacuum. Other related and important strands of research were being undertaken by such energetic and creative scholars as Mancur Olson, William Riker, Anthony Downs, Duncan Black, Albert Breton, Frederich Hayek, George Stigler, Ronald Coase, and Douglas North, to name just a few of the "non-Virginia" scholars whose work influenced or contributed to the flow of Virginia Political Economy as it emerged as an identifiable school of thought during the 1960s and early 1970s. Indeed, the phrase "Virginia School" was not invented in Virginia, but in Maryland by Mancur Olson (1971).

In 1969, the center of gravity in the Virginia School moved from the University of Virginia to Virginia Polytechnic Institute and State University in Blacksburg where a new center, the Center for Study of Public Choice, was organized by Charles Goetz and Wilson Schmidt who capitalized on avoidable conflict and mistakes at the University of Virginia which lead Buchanan and Tullock to leave Virginia, and a bomb at UCLA which reduced Buchanan's interest in staying in California. Somehow Schmidt and Goetz persuaded Buchanan and Tullock to move to the rural college community of Blacksburg and help assemble a new staff to launch a Ph. D. program there.² History repeated itself in 1983 when the center moved in

² Goetz moved to VPI in 1967, Tullock in 1968, and Buchanan in 1969. Goetz and Tullock originally named the center the "Center for Studies in Public Choice." The name was changed to the present "Center for Study of Public Choice" shortly after Buchanan arrived in 1969.

1983, to George Mason University, again because of avoidable conflict, and again as an opportunity to launch a new Ph. D. program presented itself.³

In Blacksburg, the newly created Center for Study of Public Choice was staffed with a cadre of faculty interested in the rational choice models of politics along with young scholars with a market oriented research agenda. Economic analysis was seen as a tool for explaining all aspects of life, not just a narrow professional activity. The journal *Public Choice* was founded at VPI, essentially by Gordon Tullock, who funded and edited it for many years.⁴ (It was not until 1991 that Tullock passed the editorial baton at *Public Choice* on to Charles Rowley, Robert Tollison, and Friedrich Schneider.) The anarchy project initiated by Bush and Buchanan (and eventually edited by Tullock) along with the work of Rawls and Nozick rekindled intellectual interest in the fundamentals of governance. It was at VPI that Buchanan's interest in what might be called political philosophy and constitutional economics deepened with such works as *Limits to Liberty*, *The Power to Tax*, and the *Reason of Rules* (completed at GMU). It was here that the rent-seeking research program was given a major thrust in 1980 in a volume edited by Buchanan, Tullock and Tollison. It was during this time that the public choice society became an international academic society.

It was at VPI that many second generation contributions to what was becoming known as "public choice" were developed: the demand revealing process, the politics of Keynesian economics, the politics of taxation, the full-line forcing power of bureaucracy and extensions of the Chicago school's theory of regulation. A new group of graduate students was trained and, and again, prominent visitors attracted. Resources provided by the Relm, Earheart, Lilley, and Scaife foundations, along with those provided by the NSF and the university, helped make the intellectual life of Blacksburg far richer than it might have been in a small university town in rural south western Virginia.

³ The agreement with George Mason University was signed in the Spring of 1982, and the first wave of Center personnel started at GMU in the Fall 1982 term. The remainder of the Center staff completed the move to GMU for the Fall of 1983 term.

⁴ *Public Choice* emerged from a series of volumes called *Papers in Non-Market Decision Making* that had been published by the Thomas Jefferson Center at UVA and at Rice University for a year. The "new" *Public Choice* journal was introduced as Tullock left Rice for VPI.

In Fairfax, the public choice center was largely reconstituted rather than created. Buchanan, Tullock, Crain, Lee, Brennan, and Reid moved lock, stock and barrel from VPI (now called Virginia Tech) to George's Hall, a former Methodist church donated to GMU by the Carow family.⁵ The prolific Robert Tollison took over as general director of the Center in 1984.⁶ Under his tutelage, the center remained a dynamic place: new faculty were hired, and others replaced as they left for greener or browner pastures. The Buchanan House project was completed. The journal *Constitutional Political Economy* was launched by Richard Wagner and Viktor Vanberg. Visitors continued to be welcomed from around the world.

At George Mason University, the research program of the Virginia school began to have a direct impact on national policies--as many ideas developed and analyzed by Public Choice scholars, and indeed some of the scholars themselves, played a role in the Reagan administration--most notably through Jim Miller's influence as Chairman of the FTC and Director of the Office of Management and Budget. Buchanan and others affiliated with the Virginia school have been invited to testify before congress on tax and other matters. Further impact was evident in the new constitutions of eastern Europe and Africa as a wave of nation building and constitutional reform swept the worlds non-democratic polities away. Not only was Virginia political economy having an intellectual impact round the world, but also a significant impact on the real world.

Again, it should be emphasized that Virginia political economy was not a research program pursued only in Virginia. A quick look at the journal *Public Choice* would reveal hundreds of researchers from around the world contributing to the ambitious research program of Virginia political economy. Nor can it be said that public choice, per se, is synonymous with Virginia political economy. Other centers of research in Public Choice and Rational Politics flourished during the seventies, eighties and nineties. Other generally complementary approaches to politics and social choice were developed at Maryland,

⁵ Levy and Rowley joined the "new" center in Fairfax. Tideman chose to remain in Blacksburg, and Brennan planned to return to Australia.

⁶ Tollison had previously joined the Public Choice faculty at VPI in 1977 and resigned his position there in 1980.

Washington University, Zurich, Carnegie Mellon, Rochester, the University of Indiana, Cal Tech, UC-Irvine and Chicago. New Public Choice societies were created in Europe and Japan. The public choice mainstream was well fed by a constant and varied stream of innovative research. There remained a distinct Virginia school, but it was not entirely, or perhaps even mostly, in Virginia measured in terms of scholarly output.

Whether or not there would have been a Virginia School of political economy without James Buchanan can be debated, but that his work and leadership at UVA, VPI and GMU played an important role in its development and direction can not. The intellectual and social center of the Virginia school has always been at or near the place where he and his various mechanical typewriters go to work. His leadership, his depth, his prodigious research output, and his unique emphasis on constitutional aspects of political and other decision making lead to his Nobel Prize in Economics in 1986.

II. The Intellectual Enterprise: Constitutional Political Economy and Public Choice

To appreciate the intellectual enterprise of Virginia political economy, one should begin by reviewing the table of contents of a typical micro-economics or public economics text book. Policy analysis in such a text will be conducted in two somewhat contradictory manners. On the one hand there will be a section that analyzes public goods and externalities problems that demonstrates how government might usefully intervene in such areas to alter private incentives by establishing property rights or modifying incentives through appropriate taxes and subsidies. On the other hand, there will be a section that discusses how price controls, taxes, quotas, tariffs and other government regulations may lead to suboptimal results. Some gains to trade are unrealized because of government inaction, and others because the wrong actions are taken. The fact that the same government is somehow responsible for the latter but may be hoped to correct the former is not very much analyzed or explained. Yet both conclusions suggest that government policies can be improved. Bad policies may be eliminated and better policies put in place, apparently one at a time. In this sense, the policy discussions in most

economic texts seem aimed at motivating civic action by students to improve public policy--and indeed many economists devote their lives to pursuing such policy improvements.

Although there is no text book treatment of Virginia Political Economy, it is fair to say that the public policy perspective of Virginia political economy differs in several ways from that of the mainstream.⁷ First, rather than assume that government policy is more or less exogenous while at the same time discussing policy alternatives, the Virginia school, along with the rest of the public choice literature, assumes that public policies reflect political equilibria of one kind or another. That is to say, both good and bad economic policies on tariffs, industrial regulation, taxes, expenditure and transfer programs are considered to be outcomes of rational individuals operating within a particular political institutional arrangement. From this perspective, undesirable public policies are not generally accidents or mistakes waiting to be corrected, but consequences of self interested rational choices in a particular institutional setting.

Second, the Virginia school argues that to *systematically* improve the equilibrium outcomes of "the political game," it is necessary to change the rules of the game, not simply to provide the players with better guidance from economists. The Virginia school does not claim that policy mistakes are never made, nor that ignorance on the part of policy makers and voters is unimportant, but rather that these and other aspects of the pattern of observed policy decisions are themselves results of incentives associated with the institutional setting under which policy choices are made. If the policies that we observe reflect the decisions of rational self interested persons operating within a particular collection of rules and institutions, improving public policy decisions will require at least marginal changes in the institutions or constitutions under which policy choices are made. The emphasis on institutional reform found in Virginia political economy goes well beyond that of other analytical approaches to public policy.

⁷ Buchanan's public finance textbook provides one vantage point. McKenzie and Tullock wrote an elementary economic textbook, as did Tollison and Ekelund, which can be used to gain somewhat integrated Virginia perspectives on economics.

Third, institutional alternatives have to be appraised relative to each other, and relative to what is feasible. Just as there can be no presumption that every governmental policy is a good one under existing institutions, there can be no presumption that "the right" institutions may yield such an ideal political process, only potential improvement. Nor can there be a presumption that every constitutional reform generates an improvement. When a Virginia political economist hears someone claim that "X is a bad" or "the institution Z is a disaster," their instinctive and instructive reply is "compared to what?"

Fourth, although members of the Virginia school are very interested in public policy, generally agree that government decision making can be improved, and would like to see governance improved, the Virginia methodology provides no clarion call to action. After all, constitutions and other institutions can be distinguished from ordinary legislation mainly because they are especially durable procedures and constraints. Consequently, the "rules of the game" can not be revised every day, essentially by definition. In this, the Virginia perspective also differs from the public economics mainstream in that it more naturally leads to a detached scientific analysis of policy formation than to a plethora of proposals for social engineering.

The breadth of the main currents of the Virginia research program can be further appraised by considering the contributions of three of its most prolific researchers. These three prolific scholars account for about a thousand published articles and fifty books. Buchanan's many articles and books on constitutional political economy examine a variety philosophical and scientific problems beyond the scope of mainstream economics: the nature of man, the justification of collective coercion, the appropriate methodology for evaluating policy alternatives, the advantages of various external and internal constraints such as the balanced budget amendment, generality rule or work ethic; the role of culture in economic development and political stability. Tullock's books on legal systems, the bureaucracy, rent-seeking, and federalism direct attention to deficiencies in current American arrangements while suggesting alternatives. Tollison's many books and articles on the political economy of regulation, on legislative processes, on the catholic church, on popular culture, on the impact of

governmental institutions and on interest groups similarly range far beyond the normal index of typical industrial organization or microeconomics textbooks.

Again, it would be wrong to suggest that the bulk of Virginia political economy can be accounted for by these three well springs of research. Such a perspective would be a gross oversimplification. It is clear that the many co-authors of the various Buchanan and Tollison projects have contributed much to their output and to that of the Virginia school. Formal seminar life in lecture rooms and informal seminars in the hallways of the various public choice centers have also always been an important part of the ebb and flow of ideas at the "center." The academic meetings of the Southern Economic Association and the Public Choice Society have always been great trading posts and melting pots of Virginia school ideas and analyses in various meeting rooms and restaurants.

Moreover, as noted above, research in the Virginia tradition extends well beyond Virginia. Such eminent scholars as Dennis Mueller and the late Mancur Olson have considered themselves "Virginians." Many prominent European political economists such as Bruno Frey, Friedrich Schneider, Peter Bernholz, Viktor Vanberg, to name a few, also clearly work in the Virginia tradition, as do many scholars in Australia, Canada, Japan, Korea, and elsewhere. The many and varied graduates of the public choice Ph. D. programs have made substantial contributions to the Virginia School's scientific research. The two year backlog of articles forthcoming in *Public Choice* is partly attributable to the torrent of Virginia School research that continues to pour forth from around the world.

Yet, it is not entirely because of laziness or a tendency to over simplify that academic "focal points" or "super stars" attract so much attention. Much of the work that takes place in the Virginia tradition has clear roots in the early and continuing contributions of, perhaps, a dozen path breaking scholars.

Among these, it is fair to say that the work of James Buchanan stands out as being very early (1949), very deep, very rich, very large and consequently very influential. Buchanan has made numerous contributions to every major debate and to most minor debates within the Virginia school. In many cases, Buchanan is responsible for launching entire research programs

as for example in the areas of leviathan models and constitutional political economy. In others, his work has pushed existing research programs off in new directions. There is a surprising originality and coherence to his work that keeps his research fresh, and yet congenial to his many long time supporters and readers. As one of his colleagues once told me, "Buchanan writes faster than most people can read." It is clear that had a Virginia approach to political economy emerged without Buchanan's influence, it would have been a smaller and much narrower research program.

III. The Network of Students, Colleagues and Fellow Travelers

A school of thought can, in principle, exist in a disembodied form. Independent scholars from around the world, may simply interact impersonally via scientific publications in academic journals. Indeed this detached and decentralized mode of science has been essential to scientific development in the modern era insofar as it allows the intellectual energies of scholars round the world to be concentrated on research rather than social network building. Yet the personal touch, collegiality, and direct communication can also enhance scientific production. It is largely for this reason that the great centers of research continue to exist. In a few scientific areas there are economies of scale associated with fixed costs (laboratories and libraries), but nearly all areas of research seem to benefit from the advantages generated by direct personal and professional contacts among scholars.

The Virginia school's network of colleagues, students and fellow travelers must rank among its outstanding accomplishments and assets. To put the network in perspective, it should be kept in mind that the public choice center has never been at a "super school." Rather, it has made itself a peak of excellence at whatever school that it found itself. Thus, the "Virginian" network is not based on the historic connections and traditions that one finds at the great established university centers where many generations of scholars and students have crossed paths and developed long and strong networks. The Virginia network is relatively new and to a significant degree centered on the Center for Study of Public Choice rather than the universities with which it has been affiliated. Moreover, the network, perhaps even more than

the Virginia research program, has been developed by and centered about the person of James Buchanan.

I do not claim to fully understand the dynamics that generated the network, nor how it operates in all respects, but it appears to be based on a combination of three inter-related elements: (i) the research program, (ii) loyalty and hospitality of the center, and (iii) the ideology of many members of the Virginia school.

To begin with, the more inclusive public choice research program as it developed in the 1950s and 60s was undertaken by a relatively small group of very energetic, creative, and inspirational scholars in an area where the prevailing orthodoxy in economics and in political science regarded the work to be inappropriate. Even more so than today, economists were oriented toward studying markets, narrowly defined, and toward developing policy prescriptions to resolve market failures in the small and in the large. Government was not only exogenous, but it was a matter studied by other disciplines and thus beyond the scope of economics. Even today, work published by economists in leading political science journals is often not counted for tenure and promotion. On the other side, political scientists regarded the deductive methodology of micro-economic approach with suspicion, or at least skepticism, as something economists did--not political scientists, who were more data (especially survey) oriented in their work on elections, and more "big picture" oriented in their views about domestic and international politics. The relevant focus was on leaders and organizations not ordinary individuals. The preferred political science approach to public policy was almost ardently non-mathematical, historical rather than analytical and statistical.

As a consequence the various participants in the public choice and rational politics research agendas felt like intellectual pioneers, but were often treated as odd outcasts at their home universities and departments. They naturally sought and received each other's support intellectually, and to some extent socially, at academic meetings. At a public choice society meeting, a whole idea can be explained in a sentence, and responded to immediately. Those working away from the handful of public choice oriented centers would have to first teach their colleagues what rational politics was about, or persuade them of the usefulness of the deductive

analytical methodology before obtaining even limited feedback at home. Consequently, the public choice meetings in the US and in Europe often have the atmosphere of an intellectual homecoming, a gathering of scholars who feel a bit isolated at their home universities, but who feel at home among friends and colleagues at the meetings.

The general intellectual resistance of the mainstream to the rational politics research agenda has probably caused all its many practitioners to have stronger personal bonds than tends to be the case in mainstream areas of work. In this manner the worldwide public choice network came to include a very significant fraction of the researchers who used rational choice models to analyze political decision making. Within the public choice community, obviously those with greater shared interests came to be closer colleagues and friends. Those whose research interests more closely aligned with the Virginia tradition in methodology, in focus, and in ideological subtext, generally tended to be closer colleagues than those whose interests are less congenial.

The Virginia network within the public choice community is stronger than these purely social and scientific influences would suggest because for much of its history, the Virginia presence within the American Public Choice Society has been very substantial and relatively powerful. Consequently, the connection of between Virginia school and the international public choice network has always been quite extensive.

Beyond the largely scientific based network of the public choice society, per se, there are several other branches of the Virginia network that extend worldwide. Two of these are noteworthy. There is a fairly large collection of non-profit organizations that have been interested in promoting conservative and libertarian ideas, in which a subset of public choice ideas have long been influential. After all, one rationale for constraining government is the concept of "government failure," e.g. the proclivities of governments to make "mistakes" or enact policies that are systematically biased away from the public interest in at least some policy areas. Such policy conclusions often follow from the research of those working in the Virginia tradition and resonate with the intuitions of many conservatives and libertarians.

It is largely from this confluence of interest that the Center has received much of its private funding, and much of its reputation beyond academic public choice and public economics circles. It is partly from this part of its network that the Virginia school and public choice came to be regarded as conservative enterprises in spite of the fact that the methodology, itself, is value neutral, and that the Virginia school includes several prominent American liberals among its loose membership. The conservative connection has also contributed indirectly to the center's prominence insofar as such more or less conservative views tend to be underrepresented in American academia.

In addition to the professional and ideological branches of the network, there is also a nexus of students and visitors from around the world who have learned the Virginia outlook at the center or elsewhere, and who return to the center from year to year and send their colleagues back home along to the center. A surprising number of international scholars have met each other, or heard of each other's work, for the first time while visiting the Public Choice center. Both visitors and graduates have used the network to identify colleagues with shared interests, and to expand their range of contacts among fellow travelers. And, as is perhaps typical of most successful academic networks, many friendships have been initiated by those whose main initial commonality was simply visiting a particular intellectual center, the Center for Study of Public Choice, at a previous point in their lives.

Here, the hospitality of Betty Tillman, Buchanan's secretary, bears special notice. Betty has always played a large role in organizing and promoting Jim's research and travels, but she has also played an important role in maintaining the expansive Virginia school network.⁸ Her warm greetings and southern hospitality are literally world famous, and help to make visitors and former students feel welcome to a place where truthfully it may be said that "the work comes first." Many visitors stay in her guest rooms when they come to town. Moreover, she has always made students and visitors feel as if they are members of a family, complete with

⁸ Betty was associated early on with the Virginia school in Charlottesville where she worked in the economics department as Buchanan's secretary. Betty moved to Blacksburg from UVA at about the same time that Tullock and Buchanan moved there, and from there to Fairfax to continue with Buchanan and the center.

vaguely defined familial duties, loyalties, and obligations. In the last decade or so, Carol Robert also done yeoman work in making center visitors from around the world feel comfortable in George's (now Carow) Hall.

Again the mainstream's resistance to the public research agenda tends to reinforce the bonds among students and visitors, making them stronger than would normally have been the case among a group of independent minded scholars from the four corners of the world. Many are the visitors who report feeling intellectually more at home at the Center for Study of Public Choice, than back at their own universities often many thousands of miles away from Virginia. The "outcast/vanguard effect" is doubtless diminishing as the public choice research agenda has begun to be accepted and extended by the mainstream intellectual centers, but still has some importance insofar as the Virginia School retains its own unique research agenda and cast of characters.

Buchanan's role in building and maintaining the Virginia network is both striking, and somewhat surprising. It is fair to say that Buchanan is not a "people person" because he has always been somewhat reticent and uncomfortable with strangers. On the other hand, he has the ability to inspire great loyalty from his friends and fellow travelers. I suspect that the latter arises partly from his tendency in conversations to hear the very best said. Rather than noting the errors and confusions that would attract attention from many academic scholars, he nearly always focuses on the insights and strengths of his visitors. This leads to a very pleasing, but apparently accidental, tendency to flatter his visitors somewhat by finding greater coherence and insight in their words than may be appreciated by those who spoke them. This unassuming conversational method naturally impresses students and visitors and makes them feel appreciated by a very bright man--for perhaps more than they are.⁹ I once received a fortune

⁹ On the other hand, it probably bears noting that Buchanan, Tullock, Tollison and some other members of the Virginia school are not always as generous with their critics as they tend to be with fellow travelers. This leads many outside the Virginia school to feel less comfortable with Virginia political economy than they might otherwise have been on purely methodological grounds. It may be argued that this, too, contributes to the network by increasing the "outcast" pressures mentioned above that many isolated researchers feel, and increasing the relative appeal of the Virginia school, but the net effect is not obvious.

cookie that seems to characterize this process of conversational intercourse very well: "a wise man learns more from a fool than a fool from a wise man." A wise man hears more than is said.

Buchanan's intellect and novel world view have brought with them a world wide reputation and invitations to meetings and speaking engagements round the world. And his travels, in addition to his personality and voluminous work, have contributed substantially to the Virginia network by increasing the number of fellow travelers, inspiring them to further work, and welcoming them--regardless of their nationality, intellectual roots or talents--to the Virginia school.

IV. Buchanan and the Future Virginia School

A river by cutting through a hillside or mountain range may cause other streams and rivers to flow to sea by different channels. In this manner, a river may enlarge itself by redirecting others. Surely the same sort of effect can be attributed to both the Virginia school and the work of James Buchanan within that school. By raising new issues and recasting old ones, the Virginia school has attracted and flourished by attracting the interest of scholars world wide.

It may be argued that without the powerful flow of its most prolific contributors, the Virginia school would not have come to much attention, nor managed to attract new contributors. The old barriers would have shaped the course of the research rather than been reshaped by it. Thus, by analogy, one can see the importance of powerful wellsprings in establishing the course of a new philosophical and scientific approach to political economy, while at the same time see an answer to the question of whether the Virginia research program can survive without its most prolific tributaries.

Those skeptical about the future of Virginia political economy might agree that many original contributions in many different directions have been generated by dozens of other researchers working in the Virginia tradition, but wonder how many of those were in response

to work by Buchanan, Tullock, Tollison, or Olson? There is a powerful and cutting edge that emerges from a prolific mind that is not easily replicated by a dozen less energetic or less penetrating ones. What if a major wellspring disappears or is walled off?

The river analogy suggests an answer: once a new channel is created, a good deal of water may follow that course to the ocean even if a powerful wellspring is subtracted or diminished. Here one may note that the Virginia research program has so many interesting questions left and so many creative and talented people around the world working on them that the future course of Virginia political economy remains very promising. In this sense, a powerful and penetrating flow of research may be more important for launching a new course of research than in its continuation once started. The work of a single scholar or small group of scholars may be more critical for establishing a school of thought than for its continuation.

Yet--it must be acknowledged that the question is a serious one. Even if we accept this conclusion about prospects for the future of Virginia political economy, it is clear that the fact that such a question must be seriously entertained is further evidence of the significance of a handful of scholars within the Virginia enterprise. Among those major wellsprings of research mentioned, it is clear that Buchanan must stand out for his depth and breadth as well as its volume. Fortunately, as Jim reaches his eightieth birthday, his intellectual energy and power seem as great as ever. Consequently, the channel of Virginia political economy will doubtless be carved still deeper and wider by the torrent of his continuing contributions well into the next millennium.

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