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## **LIFELONG LIBERAL JOHN MAYNARD KEYNES: SOME HIGHLIGHTS FROM HIS LIFE**

**Erdal Gümüř<sup>1</sup>**

### **ABSTRACT**

History has witnessed many great individuals who have had unforgettable impact and great influences on societies that they may not last for centuries. Among these, doubtless to say, John Maynard Keynes was one of the most influenced social scientists. It is therefore the subject of this study to briefly examine his personal life from his birth and school years. This study shows that John Maynard Keynes life carries so many distinguished features that are to be invaluable examples for young economists and scientists.

Key words: J. M. Keynes, Liberalism and Keynes, Keynes's Personal Life, Keynes's School Years.

### **ÖZET**

Tarih, toplumlara büyük katkılar ve unutulmaz izler bırakan ve etkileri yüzyıllarca süren nice şahsiyetlere şahitlik etmektedir. Söz konusu şahıslar arasında şüphesiz sosyal bilimci olarak çok büyük izler bırakan John Maynard Keynes de gelmektedir. Dolayısıyla bu makelede onun doğumundan üniversite yıllarının sonuna kadar olan zaman dilimi içinde şahsi hayatı incelenmektedir. Bu çalışma, John Maynard Keynes'in hayatından genç ekonomistlere ve bilim adamlarına örnek olabilecek çok çeşitli kesitlerin olduğunu göstermektedir.

Anahtar Kelimeler: J. M. Keynes, Liberalizm ve Keynes, Keynes'in Şahsi hayatı, Keynes'in Okul Yılları.

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## 1. INTRODUCTION

History has witnessed many great individuals who have had unforgettable impact and great influence. From ancient Greece to present time these individuals have played very significant roles for humanity. These roles were in the disciplines of religion, philosophy, physics, politics, economics and many other areas. Aristotle, Plato, Adam Smith, D. Ricardo, Marshall, J. S. Mill, J. M. Keynes, Albert Einstein, Isaac Newton, to name a few. Among these, doubtless to say, John Maynard Keynes was one of the most influenced social scientists. P. Samuelson (1983) states that “Maynard Keynes was a great Englishman of the first half of the twentieth century, and one of the world’s three greatest economists of all time. Only Adam Smith and Leon Walras can be mentioned in the same breath with him” (Samuelson, 19). It is therefore the subject of this study to briefly examine his personal life from his birth and school years, along with his personality. It is obvious that studying his life differs from studying Keynesian economics.

Robert Skidelsky (1992) wrote:

I say ‘study of Keynes’s life’ as distinct from the study of Keynesian economics or of Keynes as an economist. The literature on the last two subjects is vast, and still growing. There have been major interpretations, re-interpretations, and critiques of Keynesian theory. There is a huge literature of exegesis and pseudo-exegesis-what did Keynes say? What did he mean to say? What should he have said? What would he say now? Hundreds of thousands of students all over the world have been thought the Keynesian ‘model’ in their first-year courses in macroeconomics. What has been lacking is any up-to-date history of the man behind the model (Skidelsky, xx).

It is a tradition to write biography or biographies of great people. As one becomes more influential, his/her biography needs to be written in detail in order to understand him/her better. This was the case for Maynard Keynes. Because of his great influence, biographers started to write about his life shortly after his death. As time passes, biographers find new documents that lead them to write a better biography of him. Blaug notes:

There are now four book-length biographies of Keynes: there is Roy Harrod’s authorized *Life of John Maynard Keynes*, (1951), now over 40 years old; there is Charles Hession’s *John Maynard Keynes: A Personal Biography of the Man Who Revolutionized Capitalism* (1984); there is *Maynard Keynes an Economist’s Biography* (1992) by Donald Moggridge, one of the editors of Keynes’s *Collected Writings* and author of the Fontana Modern Masters volume on Keynes (1976); finally, there is Robert Skidelsky’s multi-volumed *John Maynard Keynes*, of which two volumes have so far appeared covering the years

1883-1937, with a third volume on the years 1937-46 promised for 1994 (Mark Blaug, 1994, 119).

Among the resources I mainly use Skidelsky's (1999) biography in this paper, for the reasons that Blaug mentions about the first three biographers of Keynes. He states that "Harrod is now so out-of-date as to be worth reading only as a historical document . . ." (119). He finds Hession's biography to have errors. He notes that "Hession's account is so colored by certain psychobiographical preoccupations and so replete with factual errors . . ." (119). He also regards "Moggridge . . . is scholarly, authoritative, and in full command of the entire range of primary and secondary sources . . . but with many hints of the purely personal" (119). Blaug's (1994) opinion of Skidelsky's biography gave me the idea to use his biography. He honored Skidelsky's biography stating that "Skidelsky is not a professional economist but one would never notice that. He places Keynes squarely in his intellectual context, . . . and his grasp of the theoretical issues, . . . is unerring. Moreover, in his account one comes to know Keynes almost as a personal friend" (119-20). Hence Blaug (1994) rules with great confidence that "on this ultimate criterion of quality in biography, Skidelsky is the clear winner" (120). Thus my primary source in this paper would be Skidelsky's biography. I should point out that in this paper I will only study highlight of Maynard Keynes's personal life up to his graduation from King's College.

## **2. HIS FAMILY**

To understand one of the most influential economists of the world, it might be a good idea to know his family. He was the son of Ms. Florence Ada Brown and of Mr. John Neville Keynes. He had one sister, Margaret and a brother, Geoffrey. John Maynard's father, John Neville Keynes "was born on 31 August 1852" (Skidelsky, 5). Maynard Keynes grandfather's name was John Keynes "Who was a religious man, who believed in religion as a moral discipline" (Skidelsky, 6). We learned Maynard's grandfather as a religion man because he wrote a letter to his son "dates from 21 January 1857: 'My dear little Neville is not going to be a naughty boy, the good Jesus was never a naughty boy and you must try and be like him'" (6). As a conservative family "Neville was very close to his mother" (6). Since Neville's father's continues pressure and his family's character impressed him as Skidelsky states "the close-knit character of his family made a great impression on Neville. He was to be first and foremost a family man, happiest in the circle of his family" (6).

In 1864 Neville started at Amersham Hall. He was prepared to study at the London University. He started residence at University Hall and later on at Cambridge (7, 8). Neville started studying mathematics but later he hated it and changed his subject to moral sciences (9, 10). Switching the subject at that time

could be evaluated on the ground of potential advances in new field. Skidelsky says:

The Moral Sciences Tripos at Cambridge was one of the points of this awakening. It was attractive to scholars, because its component studies-moral and political philosophy, logic, psychology, and economics- were all in a state of flux, offering opportunities for creative work. . . .Neville's switch to moral sciences determined the atmosphere in which Maynard Keynes was to grow up. He was a product of the Cambridge moral science tradition, in which Cambridge economics developed side by side with Cambridge moral philosophy (10).

At the time Henry Sidgwick, who also had changed his major from classics to moral sciences, was very popular. Therefore, Neville Keynes went him for moral and political philosophy (10, 11). Neville then "took out extra insurance by taking the London M.A. in June 1876, in political economy" (12). Since he was Maynard Keynes's father, he was also a brilliant economist though not as powerful as his son Maynard Keynes. We understand this from the following sentences: "Although his highest marks were achieved in logic, he decided, under Marshall's influence, to specialize in economics. Twenty year later Marshall still regarded Neville as one of the two or three best students he had ever had" (13). After Marshall left "Neville was appointed lecturer in Logic at a number of colleges, including the two new women's colleges, Girton and Newnham" (14). Because of his teaching of women, he started some feeling and thought about marriage. "One of the by-products of the higher education of women was the academic marriage. Marshall set the trend: and Neville followed in his footsteps"(14). Hence, Florence Ada Brown, eldest daughter of the Rev. John Brown, came to the University College, and one day she and Mr. Neville Keynes met and later on Mr. Keynes "proposed, and she accepted" for marriage. It was on 20 May 1880 (14, 15).

It would be a good idea to give a short information of Maynard's mother: Florence Ada Brown. She "was born in Manchester on 10 March 1861" (15). Her father and mother's name were John Brown and Ada Haydon Ford , respectively (15). The Brown family then moved to Bedford (15). It was her mother who placed Florence in a position to see Neville Keynes. We know this from Florence's own word indented in Skidelsky as follows:

Luckily for me, my grandmother and my mother were both great educationalists: and I was very well taught at home by my mother. My grandmother had eight children of her own. She managed to bring them up and run a successful school in my grandfather's large house- he was a parson. (She used to nurse a baby on her knees and stitch her husband's white shirts and teach the older children round the table all

at the same time.) [My mother] began by teaching me and my sisters in our Bedford home. Then friends asked if their children might join us. So Mother found herself with a school on her hands. She ran it for about twenty years, until other educational facilities for girls were developed in our neighborhood (16-17).

This was very important development at the time since women were not yet given educational opportunity. At the age of sixteen “Florence passed the Cambridge local Examination well enough for her to gain a small exhibition at Newnham Hall to study for the Higher Local Examination” (17). She was very thoughtful and cared other people. As a mother “Florence was not the kind of mother whose love of humanity is so intense that she has no time for her children. She was not demonstrative in her affection, but left no doubt that her first loyalty was to her husband and her family”(18). After their engagement, they had some problems. Neville’s mother did not wish her son to marry Florence. Also at that time Neville’s fellowship was going to expire. He had two options : a job in university administration and a professorship in economics at University College, London, following Jevan’s death (21-22). Even though Marshall wrote a good reference letter for him, he accepted the administrative job and, Florence was very disappointed for his decision (22). Marshall’s reference letter was worthy to mention. It was indented in Skidelsky as follows;

Mr. Keynes [he wrote] has a great natural genius for economic science, and a wide knowledge of its subject matter. He is a clear and powerful thinker, distinguished preeminently for thoroughness of intellectual character. He has a quiet but strong originality which leads him to work steadily at great issues, and which is perhaps liable to be understood because it aims at producing that which is likely to live long than that which is most striking in its immediate effect. I regard him as an economist of the very highest promise (22).

After accepting the administrative job, and before marriage, Neville was planning to find a house in Cambridge, since his new job would be there. “They decided to buy one about to be built in Harvey Road, as part of a new “development” for married dons. . . . The house rose steadily through the winter and spring, signaling the start of a new life” (22). They then planned marriage and determined the wedding day: 15 August 1882 (23). Before the wedding John Brown, Florence’s father, wrote to her the following as quoted in Skidelsky: “It is better that life shd grow richer & more full of meaning for us under the guidance of our Heavenly Father, [and] it is great comfort to me to

know that you will always exercise in your new home the gracious influence of a truly Christian woman” (22-23).

Then they married, their ceremony was held at the Bunyan Meeting, Bedford. The service conducted by Florence’s father (24). On 5 June 1883 Florence gave birth: a boy, and Mrs. Brown proposed a name, John Maynard Keynes and Mr. Brown was also agreed for that name (24-25).

### **3. HIS CHILHOOD**

Maynard Keynes had a sister who was born on 4 February 1885 and a brother who was born on 25 March 1887. Names of his sister and brother were Margaret and Geoffrey, respectively (51). When he was little, his grandmother moved to famous Batemen Street. On Sundays his father “Neville would take the children to have tea with her, falling happily asleep himself” (51).

During his childhood transportation was not easy.

To get from Harvey Road to the town one walked, or took the horse-drawn from or a hansom cab. . . .the Keyneses did not have a carriage. Bicycles started in the 1880s, but the Keyneses did not acquire any till 1895 when Maynard was given a free-wheel one for his twelfth birthday. He promptly collided with a hansom cab damaging his little finger (52).

Since Maynard’s parents were highly educated, they were always reading. This increased Maynard’s interest in reading while he was a child. “Like most middle-class Victorians the Keyneses read a lot. Reading novels was the main family entertainment, much of it done aloud and for the whole family, especially on holidays” (53). Thus, this indicates how in good an environment was Maynard raised.

Maynard Keynes had interested in collecting stamps as most of the children do at their early years. “At the age of three, Maynard was showing an interest in stamps, . . . By 1895, he had 8,000 stamps, which Maynard valued for him at [British Pound] 2,000” (53). It is interesting to note that Maynard Keynes used his collecting to learn as his mother expressed, “Armed with a catalogue they [with his sister, brother and friends] studied the values carefully and chose accordingly. In this way they learnt how to use a catalogue and acquired a considerable knowledge of other countries” (qtd. In Skidelsky, 53-54).

Maynard Keynes also interested in playing golf. He showed very deep interest in it. “Neville managed to get Maynard keen on golf; an interest which proved more enduring than stamps, Maynard continuing to play golf with his father till the First World War” (54). It is also amazing to learn that “the whole family would collaborate to produce a newspaper. A succession of these ran through the 1890s” (54). Maynard Keynes also played word games, and he "was entranced by them in their statistical aspect. He compiled lists of batting and

bowling averages” (54). All these indicated that he would do very good things for the benefit of humanity.

Maynard Keynes learned German. He “grew up in a pro-German household. This was not unusual, particularly in educated circles. Germany was still the home of philosophy and science, not the jackboot” (55).

Maynard Keynes loved his mother much more than his father during his childhood. “He felt particularly close to her between the ages of six and eight, . . . he calls Florence his ‘greatest friend in the world’ and his ‘city of refuge,’ . . . he wants to be exactly like her” (66). However, later on he had great relationship with his father. “From eight onwards, right through school, university, and into adult life, Maynard’s relationship with his father is the essential one” (66). It is also worth to mention that he was more close to his sister Margaret than his brother Geoffrey (66). Among the family relatives, he “was probably closest to ‘Uncle’ Kenneth, Florence’s youngest brother, only four years his senior” (67). At childhood “he was a thin, delicate, lanky child. Florence and Neville quickly concluded that he was not robust” (67).

Maynard Keynes, suffering sickness and diarrhea, grew up with a mind too active for his body. Because of this “he was frequently taken away from school or let off school work” (67). His fitness unfortunately was centered ugliness. “From the age of six Maynard was convicted that he ‘was remarkably ugly. He thinks no one ever was quite so ugly’. This was not just a childhood jancy, but as he told Lytton Strachey many years later a ‘fixed, constant, unalterable obsession’ from which he had ‘always’ suffered” (67).

Maynard Keynes was very intelligent child. He had disinterest in religion. One Sunday after leaving chapel it is quoted in Skidelsky saying “It’s the prayers I dislike most” (68). He was obviously a clever child:

On his sixth birthday he reduced his sister Margaret to tears by proving to her that she was a *thing*. ‘she wouldn’t like to be nothing, and if she wasn’t nothing she must be something, & if she was something she was a thing.’ The logician W. E. Johnston, visiting the Keynes house, decided to pursue the conversation further. ‘you call Margaret a thing,’ Is this table a thing?’ ‘Yes.’ ‘Well, it can’t talk, and Margaret can talk.’ Unabashed, Maynard replied, ‘*Some* things can’t talk, but *some* things can’ (68).

#### **4. HIS EDUCATION**

##### **4.1. Perse School for Girls**

It is important to study his education. This might give us some clues that how a great economist got his education. The first school that Maynard Keynes attended was a kindergarten. “When he was five and a half he started going to the kindergarten of the Perse School for Girls. By the end of 1889 he was



showing ‘talent’ at arithmetic” (69). He was taken from school. “In December 1890, Maynard was showing ‘power’ at arithmetic; but then for some reason he was removed from the kindergarten for good and taught at home for a year” (69).

#### **4.2. St Faith’s Preparatory School**

He then started another school in 1892. “he started as a day boy at St Faith’s Preparatory School in the Trumpington Road’ (69). As a child at preschool his arithmetic was very promising. “By March, his father noted that Maynard was ‘very quick at Arithmetic and Algebra’. . . . Before he was ten, Maynard had finished Book I of Euclid, was doing Quadratic Equations in Algebra and continues Prose in Latin, and *Samson Agonistes* in English” (70).

Mrs. Brown, Maynard’s grandmother, observation was that “he is very intense while at work, but finds steady application more difficult” (70-71). Also his father observation about him was interesting. It is quoted in Skidelsky that Neville said “Maynard has himself discovered the method of squaring a number of two figures by applying the formula  $(x+y)^2 = x^2 + 2xy + y^2$ ” ( Skidelsky, 71). Maynard Keynes was thinking all the time about Algebra even at religious services at those days. Skidelsky points out that “Maynard was so obsessed by his Algebra at this time that in family prayers he found himself praying, ‘let Mother equal x and let Geoffrey equal y’” (71). At this time of his age, his behavior and relationship with his friends worth to mention;

He was regarded almost with awe by his schoolfellows. The stories of his slave, who walked behind him carrying his books in return for help and protection, and of the other boy with whom he had ‘a commercial treaty’, sealed with blood and enacting that he should not approach at any time nearer than fifteen yards, are not apocrypha. I can still name the second one (71-72).

It was now time to think about his serious education. “His parents decided, at the end of 1896, to enter him for the Eton College Scholarship Examination in July the following year” (72). Maynard, his father Neville and his mother Florence left for Eton on Monday 5 July (72). Maynard took the test. It was two days long. After exam;

Worrying about the examinations was followed by worrying about the results. Depressed by Goodchild’s pessimistic appraisal of Maynard’s examinations notes, and alarmed by the lack of geniality of the Vice-Chancellor, one of the Eton examiners, Neville despaired. ‘Well, the dear boy has I am sure done his best’. . . . At last a telegram came at 5.30 p.m. ‘Maynard 10<sup>th</sup> College Scholar’. His mathematics had pulled him through after all, and he was placed first equal in that subject (73).

#### **4.3. Eton Years (College-Middle and High)**

He started his college education at Eton.

“He was outstandingly successful at Eton, and predominantly happy there. These facts help one understand the part he came to play in English life. Many gifted English middle-class boys have been made miserable by their parents or by their boarding-schools; some of them, as a result become rebels. ...However true this may be of some middle-class experience it does not fit Keynes. He is an example of a ‘first-rate intelligence’ who never became an ‘outlaw’ (75).

He liked his college environment very much. “Until his last couple of halves all Maynard’s habitual interests, activities and friendships were College-centered” (77). Maynard had a tutor at Eton. “Two people above all shaped Maynard’s life at Eton. The first was his tutor, Samuel Gurney Lubbock, . . . [the second was his father] Neville” (78). He won almost all prizes at Eton. “He won 10 in his first year, 18 in his second, 11 in his third: a total of 63 volumes in all” (80).

In his fourth year, Maynard had to choose a field, to specialize. His mathematics master, Hurst, “wanted him to drop all his other subjects. This annoyed Maynard very much” (93). Since Maynard was interested in to learn more not to narrow his study to only one field. Eventually he refused to specialize (93). His days at Eton was very full of activities as Skidelsky states “His Eton life remained full of interest and activity. There was no question of Maynard being bored at school, a common experience of many bright boys. He wished a day had thirty-six hours, a week fourteen days, he told his father, so that he could do justice to all his interests” (Skidelsky, 1992, 96). This indicates that Maynard valued his time very high. We can also infer that he did not waste his time. This is very important.

#### **4.4. King’s College (Undergraduate)**

He took an examination to get scholarship for his undergraduate education. The result of exam was a full scholarship. Thus his tuition, room and board were free of charge throughout his undergraduate at King’s College (98-104). When he arrived at Cambridge, he met and became friends of many people. A few of them named Oscar Browning, E.F. Benson, J. B. Seeley, Lord Curzon, Goldworthy Lowes Dickinson, Nathaniel Wedd, J. E. Nixon, Charles Rye Fay, and Robin Furness (Skidelsky, 1992, 106-112). Maynard Keynes started writing papers in various fields and presented them in different club and conferences in his first year at King’s College. His favorite subject was especially political subject. “Keynes spoke regularly throughout his first year on the political subjects which were the staple of debates, and in June 1903 was elected to its Committee at his second attempt” (114). At one of the speech he again raised his opposition about religion (indented in Skidelsky as follows):

During the last week [ he wrote to Swithinbank on 5 February 1903]  
the whole of King’s has been turned upside down by a religious

controversy-as to what lines a mission, which it is proposed that the College should start, is to be run on. It was, at one time, to be high Church, but Sheppard and I and several others helped to organize a regular opposition and we finally carried the College meeting by a majority of 75 to 25 that the scheme should be on a purely secular basis. . . . It was a tremendous triumph. . . . I had to make a speech before the Provost, almost the whole College, and a no. of dons . . . (Skidelsky, 1992, 114).

Of course, at the university he had new friends who "were clever, philosophical, irreverent, and unworldly" (116). He also became members of many societies throughout the campus. These "Membership of the society affected Maynard's life in a profound way. It gave him most obviously a new circle of friends; and one which was constantly replenished from the same source, . . . Much of the rest of his life would be spent in the circle of Apostles, old and new, and their friends and relations" (117). As he continued on his study of mathematics, it was first time that Maynard was studying economics. "He defended Free Trade in a speech. . . .his father records him studying Political Economy in September 1903" (121). Finally at the King's College, he had done what he wanted. "in his three years as an undergraduate he had done all he wanted, and still managed to come out twelfth wrangler" (132). At the end "Mathematics could finally be put aside for more interesting intellectual pursuits. On 28 June 1905 he started work on Marshall's *Principle of Economics*" (132).

M. Keynes had also dealt with philosophy. Skidelsky states this side of him as follows:

Philosophy provided the foundation of Keynes's life. It came before economics; and the philosophy of end came before the philosophy of means. Keynes's philosophy was worked out between 1903 and 1906, in his last two years as an undergraduate, and in his first and only postgraduate year. . . .A number of essays and fragments have survived from these early years, in which we see him wrestling with the problems of value and conduct, his solutions to which are given retrospectively, not always accurately, and certainly not completely, in his Memoir Club paper (Skidelsky, 133).

Skidelsky goes further:

The heart of this paper is an account of G. E. Moore's *Principia Ethica*, and the effect it had on him. His testimony on the latter point is unequivocal. 'Its effect on us,' Keynes said, 'and the talk which preceded and followed it, dominated, and perhaps still dominates, everything else.' He went on 'It was exciting, exhilarating, the beginning of a new renaissance, the opening of a new heaven on earth' (133-34).

Therefore, *Principia Ethica* was one of the most influential books in his life. Even we can say that Maynard Keynes went further to view Moore's *Principia Ethica* as a religion. There is a key statement of him which was one of his speech reported in partially in Harrod's and almost fully in Skidelsky. Important part of the statement in Skidelsky is reported below:

Now what we got from Moore was by no means entirely what he offered us. He had one foot on the threshold of the new heaven, but the other foot in Sidgwick and the Benthamite calculus and the general rules of correct behavior. There was one chapter in the *Principia* of which we took not the slightest notice [the penultimate chapter 'Ethics in Relation to Conduct']. We accepted Moore's religion, so to speak, and discarded his morals. Indeed, in our opinion, one of the greatest advantages of his religion was that it made morals unnecessary — meaning by 'religion' one's attitude to oneself and the ultimate and by 'morals' one's attitude towards the outside world and the intermediate (Skidelsky, 141).

Keynes also regarded New Testament a "handbook for politicians" (Skidelsky, 142). It is also interesting to notice that Keynes practices what he believes. We learn this in his own words as Skidelsky reports:

Lived entirely in present experience, since social action as an end in itself and not merely as a lugubrious duty had dropped out of our Ideal, and not only social action, but the life of action generally, power, politics, success, wealth, ambition, with the economic motive and economic criterion less prominent in our philosophy than with St. Francis of Assisi, who at least made a collection for the birds (Skidelsky, 142).

## **5. HIS PERSONALITY**

To understand his personality at college age years (at Eton) the following paragraph gives us some important insides:

The picture we get of Maynard is that of an exemplary pupil, brilliant at his work, modest in manner, conscientious in all his undertakings; who is also an amusing and amused, witty and irreverent, schoolboy, very quick, logical, precise, statistical, but saved from narrowness by his very speed in understanding, a compulsion to do many things well, and a curiosity about the world. That his final bent would not be towards mathematics but to something more eclectic and practical was already foreshadowed. But this is not the whole story. What the reports and letters home leave out is one side of his personality which was already very important and was to become centrally so: his need to give and receive affection. (Skidelsky, 1992, 86).

It is human nature that at the ages of 15 and onwards young adults start having emotional feeling. This was not an exception for Maynard too. On this

issue Skidelsky points out that “Maynard’s first important friendships date from his time at Eton” (86). He continues on saying “Maynard was too rational and ironic to be much affected by such things. Poetry gave him genuine pleasure but . . . likely to produce statistical as spiritual ecstasies” (86). Maynard interested in more science than moral and spirituality. As Skidelsky states “he was never able to take religion seriously, regarding it as a strange aberration of the human mind. Even at school he delighted to puncture his friends’ religious beliefs by refuting arguments for the existence of God ‘(86).

There was a British war going on and Maynard wrote to his family about their opinion if he can be a volunteer. “at a national crisis like the present it is the duty of everyone to do what he can to make himself efficient by joining the volunteers. . . .Am I to join? I am not keen and the drills will be a nuisance, but I am perfectly willing to do so if I ought” (90). In reply he received the following “As you know we were never very anxious for you to join the Volunteers, and we are no more anxious now-in fact, we prefer that you should not” (90). But his parents (mother) also lets him free “If you feel that it would be the right thing to do, and that you would be in an uncomfortable position if you did not join, we shall raise no objection” (90). Especially Maynard’s letter gives us clue that he is a nationalist. He did not join to volunteers. But his intention as we could understand from the letter he highly wanted to join. Another indication that he was a nationalist is that “He never much deviated from the view that, all things being considered, it was better to have Englishmen running the world than foreigners” (91).

His emotional feeling developed at King’s College. Skidelsky wrote:

Schooboy experiments apart, Hobhouse was the first great love of Keynes’s life. Over the next seventeen years he had several love affairs with men, one of them of central importance, as well as a certain amount of casual sex. This side of his life was entirely omitted from Roy Harrod’s biography. . . .There is no satisfactory explanation of homosexual tendencies. Both Maynard’s brother and sister had bisexual inclinations. But what, if anything, there was in the family situation to produce them in all three is difficult to say. More suggestive is the fact that Maynard, and many young men similarly situated, passed their adolescence and much of their adult life in an environment which excluded women, apart from family, either as companions or as providers of conveniences and comforts (128).

I think Roy Harrod knew Maynard’s homosexuality but as Skidelsky says he just omitted. We understand this from Harrod’s own words. He mentions that “The biographer must pause at the threshold and not seek to pry among the inner eddies of his subject’s emotions. The secrets of the heart must remain secret” (Harrod, 366). Skidelsky also mentions that “Keynes and Strachey had

been brought up to believe that women were inferior-in mind and body. Love of young men was, they believed, ethically better than love of women” (Skidelsky, 129).

On his homosexuality, some researchers went further to study the relationship between his sexuality and his success. For instance, one of his biographer Charles H. Hession (1993) wrote an article entitled “Keynes, Strachey, and the Gay Courage To Be.” Aim of his paper was “to explore the possible relationship between his homosexuality and his extraordinary creativity” (Hession, 53). Hession states that “the more we learn about his life, the greater seems the evidence that homosexuality was his peculiarity. But, on the whole, we still don’t know enough about this particular sexual orientation to gauge its influence on the dynamics of his personality” (53-4).

One other aspect of his personality was his constant changing. Robert Kuttner points out that “Keynes’s views kept evolving, . . . it was first Maynard Keynes, then John Maynard Keynes, and finally J.M. Keynes” (Kuttner, 62). Paul Samuelson also criticizes Keynes on the basis of his changing mind frequently. He states “since Keynes had the notorious reputation for always changing his mind, how could he always have been right? . . . “When a Royal commission solicits opinions from five economists,” the story runs, “they get six answers—two from Mr. Keynes”” (19). This indicates that Maynard Keynes makes decisions based on the various factors. When those factors change, he also changes his mind. In fact, his first biographer Harrod interprets this changing in a different way. He points out that

Maynard’s mind jumped very quickly from thing to thing; the emotion of a moment before could be banished completely. There was some special quality in his constitution which allowed him to terminate one phase of feeling abruptly and redirect his mind to something else. This quality may be a key to his success in life. He had a heart, without which it is impossible to be a great man. But by reverting to an intellectual interest he could always terminate his heartache quickly (Harrod, 29).

Maynard Keynes was not only an economist. Although any undergraduate as well as most of the graduate students studying economics know Maynard Keynes as an economist, in actuality he “was an effective journalist, pamphleteer, and diplomat as well an accomplished technical economist” (Kuttner, 64).

M. Keynes was very popular man of his days in the whole world. Even from Canada students had gone to England to take economic course from him. Galbraith, in this respect, was one example. He had gone from Canada to

“Cambridge to study under him, but Keynes was recovering from a heart attack and did not teach that year” (Sorel and Sorel, 61). Years later,

Galbraith . . . found himself in 1941 in Washington, in charge of wartime price controls for the entire United States. . . . One busy day in late spring his secretary announced that a “Mr. Kines” wanted to see him. The name stirred no recognition and Galbraith told her to put him off. The secretary persisted: “I have the feeling that Mr. Kines somehow *expects* you to see him.” (Sorel and Sorel, 61).

Finally he realized that he was Mr. Keynes and he felt “like a parish priest who has the pope in his outer office” (Sorel and Sorel, 61). Thus, Keynes returned his visit in a very surprised way. This piece of information indicates that his interpersonal relationship was very important one in his life.

Keynes was a conservative. Bruce Bartlett (1984) wrote “In almost every respect Keynes was a conservative, both in philosophy and temperament, although he identified himself as a liberal throughout his life” (128). Keynes also was a leftist if we are to read from Robert Skidelsky “Keynes always thought of himself as a man of the left. But the Left to him simply meant the Liberal Party. In 1920s, to be a “man of the Left” meant to support the Labour Party and some form of socialism. Keynes never took this step—he remained a lifelong liberal” (Skidelsky, 1999, 13).

Because of his centenary of the birth, Milton Friedman wrote an essay about him. Milton Friedman (1983) says “I am wholly in accord with the substance of Keynes’s comment. Yet his abrupt dismissal of “the longrun” reflects an important facet of Keynes’s character” (Friedman, 18). Friedman further notes that “Keynes was unusually quick and flexible—both in his mental reactions and in the policy positions he adopted” (18). He continues “Keynes’s flexibility was both a virtue and a vice. It enabled him to adopt his ideas and proposals promptly to changing circumstances” (18). Friedman claims that his followers had taken his view to extremes. He expresses this important point that:

I have always regarded it as a tragedy—for Britain and the World—that Keynes’s life was cut so short. He was the only person in postwar Britain who had the prestige, the intellectual force, and the persuasive power to have prevented his disciples from carrying his ideas to extremes that he would have avoided and applying them under conditions very different from those that they were constructed to explain (Friedman, 18).

In 1974 Nobel prize winner economist F. A. Hayek (1983) expressed his view about Keynes on 100<sup>th</sup> birthday of Keynes. He stated that:

He was certainly one of the most powerful thinkers and expositors of his generation. But paradoxical as this may sound, he was neither a highly trained economist nor even centrally concerned with the

development of economics as a science. In the last resort he did not even think much of economics as a science, tending to regard his superior capacity for providing theoretical justifications as a legitimate tool for persuading the public to pursue the policies which his intuition told him were required at the moment (39).

Hayek goes on to claim that:

I still have no doubt that Maynard Keynes was neither a full master of the body of economic theory then available, nor really cared to acquaint himself with any development which lay outside the Marshallian tradition which he had learned during the second half of his undergraduate years at Cambridge. His main aim was always to influence current policy, and economic theory was for him simply a tool for this purpose. He trusted his intellectual powers readily to produce a better theory for this purpose, and tried to do so in several different forms (39).

Skidelsky makes this point clear by stating “He never did take an economics degree. In fact, his total professional training came to little more than eight weeks. All the rest was learned on the job” (166). This is because Maynard Keynes was not willing to become an economist. “Maynard started weekly supervisions with Alfred Marshall. But he had by no means decided to become an economist. His main intellectual preoccupation was still moral philosophy” (Skidelsky, 162).

Since aim of this paper was to cover his personal life up to his graduation from undergraduate, I will just give very brief information of what he had done after graduation from King’s College. He worked in the India Office. He become

representative of the Treasury at the World War I Paris Peace Conference, deputy for the Chancellor of the Exchequer, a director of the Bank of England, trustee of the National Gallery, chairman of the Council for the Encouragement of Music and the Arts, bursar of King’s College, Cambridge, editor of the *Economic Journal*, chairman of the Nation and later the *New Statesman* magazines, and chairman of the National Mutual Life Assurance Society (McConnell and Brue, 1993, 167).

He also taught at King’s College. He, of course, had written many books, articles and essays. Among them, some of them are: (the years indicates publication years) *Indian Currency and Finance* (1913), *The Economic Consequences of the Peace* (1919), *Treatise on Probability* (1921), *Tract on Monetary Reform* (1923), *Treatise on Money* (1930), *Essays in Persuasion*



(1931), *Essays in Biography* (1933), *The General Theory of Employment, Interest, and Money* (1936), and *How to Pay for the War* (1940).

It is also worth to mention a little about his marriage. Keynes falls in love with a Russian ballerina. Because Keynes at that time was quite recognized successful man he found a chance to introduce his lover to his highly respected friends. Harrod states that;

Keynes issued a formal invitation to various pundits of the University to a luncheon in the Combination Room of King's College "to meet Signor Nitti;. This was the ostensible purpose of the luncheon; the real purpose was to meet Lydia Lopokova. The old fogies might belong to the backwoods, but they were gentlepeople, highly trained in the art of discernment in such matters, and in two minutes they realized that Lydia was something totally different from what they had feared. All was well; Cambridge would be no problem; Lydia was accepted, and in due course won the hearts of the seniors in the University. Some years later I was seated next to Mrs. Alfred Marshall at a luncheon, and our talk turned to Keynes' marriage. "The best thing that Maynard ever did", remarked that venerable lady (Harrod, 365).

Finally Maynard Keynes married with Lydia Lopokova on 4<sup>th</sup> August 1925 (Moggridge, 400). Unfortunately 21 years later the World lost this great economist; he died at the age of 63 by heart attack on 21 April 1946 (Moggridge, 836). Upon his death, everyone who knew him was so very sorry. Harrod tells us the feeling of those days that "We were facing complete disaster. He would have found a way. He had the power of thinking things through and sorting out the tangled issues; he would have made a plan and implemented. Was there anyone to take his place?" (644). Finally, Keynes was doing everything for his country as Harrod claims;

Among the qualities which served him well were his known integrity and personal disinterestedness. If his plans were not accepted, he showed a lack of resentment, rather rare among men of genius, who are apt to become querulous and thereby difficult. If one plan was unacceptable, he went patiently to work to devise a new one. Throughout his career he made no effort at self-advancement. It was understood that whatever success he might have in promoting schemes to save the country, he would seek no personal advantage. He would continue to live his simple life with Lydia, happy in moderate circumstances, buying his books, seeing his friends, attending to his farm and to the affairs of King's. He had sampled all that the world of the great had to offer, and preferred the mode of life that he had long since chosen for himself. If he continued to labour, that was solely for the good of his country, or of mankind. His services were at the

disposal of those who wished for them, and he expected neither thanks nor requital (Harrod, 645).

## **6. CONCLUSIONS**

Studying John Maynard Keynes life shows that he is one of the most brilliant and influential economists of all time. Even though he did not get a degree in economics, his challenge to learn more and more especially during his school years made him a successful economist. He had made lots of friends, wrote letters to each other, shared ideas, and discussed important economic and political issues of the day. All these activities gave him the way of critical thinking and problem solving methods. Also, it is important to notice that his parent's impact on his education is vital. They supported him in every avenue of his education. His father was like an academic advisor to him. All these helped him in positive way to be successful. As a result, he became one of the great economists of all time.

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