

# Dave Clark (1946–2008): Economist, Larrikin, ‘Critical Drinker’ and Friend

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David Leonard Clark — teacher, raconteur, splendid host and sociable drinker, fine historian and solid intellect — died unexpectedly, at the relatively young age of 61, on 27 May 2008. His like is not easily discovered in our generation.

Dave was born on 3 August 1946 and spent much of his youth on Sydney’s beaches and waterways, and later paid for it with melanoma. He matriculated from Sydney Technical High School (1963), already with a reputation as a ‘rebel’. In 1968 he completed a First Class Honours degree in Economics from the University of Sydney; his fellow honours students included John Hewson and Nick Greiner. David came first in the History of Economic Thought class at the University, gaining the prize, and writing a thesis (or long essay) which was the best the first author had read that far in his teaching career. Clark’s honours thesis was published (Clark 1978) as ‘Worse than Physic: Sydney’s Water Supply 1788–1888’, in a book of essays on nineteenth-century urban history. This early research showed Dave’s willingness to ‘dirty his hands’ by studying ‘the facts’ buried in the archives, and prepared him well for his later articles on economic history for the *Australian Encyclopaedia*. It also showed his credentials as a fine economic historian.

Dave’s interest in the history of economic thought, together with his equally strong interest in economic theory, stimulated him to research a PhD on the theories of economic growth and development from 1925 to 1950. He thereby became Peter Groenewegen’s first PhD student, and lifelong friend. The saga of Dave’s PhD was a longish one, as the thesis topic grew broader with time. In the end, it covered input-output analysis (and its roots in Quesnay’s *Tableau économique* and Marx’s reproduction models), the 1930s capital controversies, institutionalist critics of the literature (including those from the Kiel School), as well as precursors of the Harrod-Domar growth models. Articles from the thesis, on ‘Lowe’s Contribution to Capital and Growth Theory’ (Clark 1984a) and ‘On the Origins of Growth and Planning Theory’ (Clark 1984b), subsequently appeared in journals. Thereafter, Dave rarely troubled journal editors. Perhaps, as is the case with many academics with highly critical faculties, he was never fully satisfied with his own work. In later years, he thought his energies would

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be better placed in writing for a larger public audience than for scholarly journals that no one read.

On the strength of the PhD research Dave Clark gained post-doctoral research experience at Cambridge and Leuven (Université Catholique de Louvain). Among other things, his sojourn in Leuven gave him a taste for Belgian beer. From the late 1970s, he also enjoyed wine-purchasing expeditions in the Hunter Valley and Mudgee. Dave therefore appreciated good reds as well as beer, and did so with gusto. He had a palate for a fine shiraz, of which we enjoyed many a bottle at parties, BBQs or good BYO restaurants. Dave may have been a latecomer to the Sydney Push, but was nevertheless a 'critical drinker' of the first rank, as well as a staunch reader of *Broadsheet*,<sup>3</sup> and its successor *Heraclites*. His politics were libertarian in essence, explaining his enduring close friendship with Jack Grancharoff, a Bulgarian anarchist émigré whose experience in Australia began as a worker on the Snowy Mountains Scheme. As a student, Dave had been very active in the anti-war Vietnam movement, participating in dozens of 'demos' and getting arrested occasionally for his enthusiastic involvement in the cause. 'Fight the good fight' came easy to Dave as a quality which endured.

Dave was magnificent in the bitter Political Economy (PE) dispute which plagued the University of Sydney's economics department for much of the 1970s and early 1980s. He vigorously criticised the PE teachers as 'left-wing infantilists' whose knowledge of radical economics left much to be desired, and whose knowledge of the Australian situation and economic history, generally speaking, was dismal — as dismal as the science they were criticising.

A little earlier, upon the expiry of his Commonwealth postgraduate scholarship, Dave was appointed to a lectureship in the School of Economics at the University of New South Wales in 1971, and promoted to a senior lectureship in 1978. His teaching was very diverse. In 1984, for example, he taught courses on 'Australia in the International Economy' and 'Marx to Keynes'; by 1989 he had added courses on 'Australian Economic Development in the 20<sup>th</sup> century' (also a topic for a book never finished), as well as Soviet and Australian economic history.

He was associated with the University of NSW for 35 years, and for much of that time he was part of a group of economic historians who were exceedingly productive, colourful and continually engaged in one-upmanship. The only thing that unified this diverse set of egos was their common loathing for the professor and head of their department. Dave's failure to be promoted beyond Senior Lecturer (deplored as a major scandal by Bruce McFarlane at the funeral oration) led to his increasing disillusionment with academia. His favourite saying about universities was that 'university politics are vicious precisely because the

<sup>3</sup> The journal of the Libertarian Society of Sydney University, 1960–79.

stakes are so small’. Dave was particularly scathing about the professoriate (another favourite saying was that “one can always find professors of economics to support the silliest of propositions and to oppose the most sensible”). He gleefully pointed out that since a major ARC grant had been awarded to two Economics professors at his institution for ‘fixing’ Australia’s current account deficits and external debt problems, the opposite had happened! The last straw was the appointment of a certain fellow former honours student as Professor of Economics at UNSW. Dave figuratively threw in the towel and headed off to journalism — ostensibly on leave from the university.

Dave revelled in the public eye. It has been said that ‘journalism is the first draft of history’ and he was in a unique position to experience and immerse himself in the politics of economic policy, often siding with politicians like Peter Walsh, whose 1995 memoirs, *Confessions of a Failed Finance Minister*, beautifully capture Dave’s views during this time.

As leader writer for the *Australian Financial Review* from 1983–86, Dave published over 600 editorials on topics ranging from the Federal budget and Federal and State elections, to taxation and superannuation, immigration, AIDS, the arts, education, and business ethics. He claimed that these editorials were unusual in that they were not just ‘opinions without facts’ but ‘opinions backed up with lots of facts and analysis’. He even succeeded in publishing the only leader ever published in Australia which included an equation. Thereafter, he worked as a columnist for the same newspaper from 1986–95. His column “On the Other Hand” ran without break over this period, making it one of the longest-running, continuous columns in an Australian newspaper. Its philosophy was that there is always another side to every question, and that all arguments need close, critical examination. Another of his favourite sayings about economic and social policy matters was that ‘every complex problem has a simple solution, and it’s always wrong’.

Dave described himself as caught on the barbed-wire fence between academia and journalism but ‘having lots of fun’. He divided his time between the two, because he believed ‘economics is far too important to be left to the gnawing criticism of the university library mice and academic seminar rooms’. Dave’s experiences with academia hardened his belief in the importance of the work he was doing for high school students. He ran the Commonwealth Bank/*Australian Financial Review* lectures for Economics students around Australia — in some years he spoke at 15 different venues to total audiences exceeding 7500 students.<sup>4</sup> His *AFR Student Economics Briefs*, 1986–99, ran monthly and were sponsored by the Commonwealth Bank. They were then updated, expanded and published in book form. He was also author of the *AFR*

<sup>4</sup> For many years he conducted graduate courses for the Australian Defence College, the Australian Army and the RAAF.

*Economic Update*, 1986–97, a monthly overview of the economy and the *AFR* annual book guide to the economy, *Economic Update*. Combined sales of the *Update* and *Briefs* volumes were between 700 000 and 750 000 copies. He used this to support his proposition that he was the most published economist in the country!

His final two decades were greatly enriched through his partnership with Annette Larke. He was also, in his last years, the economics columnist for *Personal Investor* magazine (1996–2005) and *Asset* magazine (2000–05). His media appearances should be noted. The last radio program Dave was involved in was in February 2008, with Max Walsh on ABC CounterPoint titled 'Remembering Paddy McGuinness'.<sup>5</sup>

Dave lived his life hard, and with great enjoyment. He loved the good life, travel, a good yarn and a booze-up with friends. He had a commanding, even intimidating, physical presence and enjoyed public debate and confrontations immensely. Never able to suffer fools gladly, he enjoyed critical discussion and salacious gossip. He could be very cutting, and for that reason slighter souls avoided him or could stomach his sometimes outlandish statements in only small doses. But he was an affable character, bubbling with energy, his booming laugh and confident tone only serving to underline the impression that he was one of those rare individuals who can make our most complex of subjects simple to understand.

## References

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<sup>5</sup> At: <http://www.abc.net.au/rn/counterpoint/stories/2008/2153477.htm>