

Migration and Americanization: The special case of Belgian economics*

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1. Introduction

In the literature on migration and economic thought a lot of attention has been given to economists going into exile, especially German-speaking ones (see e.g. Hagemann and Krohn 1999). However, migration is a much more general phenomenon and, moreover, not only a one-way phenomenon. Migrants often go back to their country of origin, for shorter or longer periods, and they mostly keep in touch with friends and relatives. In this paper we would like to focus on these feedback effects and ‘reverse’ migration, analysing the case of Belgian economics.

Reverse migration is especially important in the Belgian case as, from the early 1920s, fellowships granted by the Commission for the Relief of Belgium (CRB) enabled the elite of Belgian students to study at top US universities. Some of them pursued a career in the United States, the most famous economist being Robert Triffin. However, most returned to Belgium, after a shorter or longer period, contributing to a profound and early Americanization of Belgian economics.

In this paper we claim that the Americanization of European economics had already started in the interwar period and that Belgian economists played a significant role in this process. The ‘temporary’ migration of the elite of Belgian students at American universities played a crucial role herein.

When discussing Americanization, certain caveats are naturally necessary¹. ‘American economics’ and ‘European economics’ are very broad

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categories, which cannot take adequate account of the variety of institutions and professional conditions in either continent. ‘Americanization’, standing for the spread of American style economics, cannot be defined unequivocally (cf. the contributions in Morgan and Rutherford 1998). It is even difficult to define what is a ‘US economist’. Is it one who was born in the US, trained in the US or who resides in the US? (Williamson 1996: 364)². As remarked by Coats (1996b: 395) Americanization is a term, just as internationalization, which is neither ‘entirely satisfactory nor entirely avoidable’. However, as broad elements, in this paper we take a more professional organization of economics, an inward-oriented academic community, a greater emphasis on quantitative techniques, the use of English as *lingua franca* and an elaboration of postgraduate education. During the last decades, economics in Europe has acquired many of these characteristics. Direct links with the United States have been especially important, as argued in this paper, in the case of Belgian economics. However, certain developments, such as the growing use of quantitative techniques, have also very specific European roots. Of importance here are the French economist engineers and the development of econometrics in the Netherlands, with Tinbergen, Theil and the Central Planning Bureau³. Moreover, one has to mention the special position of the United Kingdom and British economics, which has, quite aptly, been described as ‘Mid-Atlantic’ (Backhouse 2000).

We start the paper with an analysis of economics in Belgium in the interwar period and then go further into the post-war period, focusing on the links with the United States. Thereafter we provide an assessment of Belgium’s role in emerging European economics, to a large extent modelled on the US example.

2. The Interwar period

From a long-term perspective, the First World War was an important turning point for Belgian economics. Until that time, most Belgian universities did not offer a separate study programme in economics. As in several other continental-European countries, courses in economics were often taught as subdivisions of the Law Faculty, the so-called ‘schools of political and social sciences’. Consequently, most professors teaching economics had a law background, and much emphasis was put on institutional and descriptive elements. Research in economics remained limited, both in scope and quantity. However, the interwar period marked a fundamental break in Belgian economics. Indirectly, the First World War played herein a crucial role.

2.1. The role of the Commission for the Relief of Belgium Educational Foundation

In order to save Belgium from starvation during the German occupation, in 1914 the United States established the CRB. After the Armistice the remaining funds were used to create several educational and scientific associations, one of them was the CRB Educational Foundation⁴. Initially the CRB awarded only ‘Graduate Fellowships’ to enable promising young Belgians to pursue graduate studies at top US universities, such as Chicago, Columbia, Harvard, MIT, Princeton, Stanford and Yale. From 1925 the CRB Educational Foundation also awarded ‘Advanced Fellowships’ to faculty members for study trips in the United States.

A Fellowship Committee appointed by the CRB Educational Foundation selected the applicants. During the interwar period about 590 Fellowships were awarded (see figure 1). There were no restrictions on the field of study, but during the 1920s and 30s most grants went to students in medicine, engineering and philology. Economics and business students obtained about 10% of the total number of Fellowships awarded. Many of the CRB Fellows in economics would later play a prominent role at Belgian universities (Paul van Zeeland, Gaston Eyskens, Jacques Drèze, etc.). They paved the way for a rapid Americanization of Belgian economics⁵.

In this process one can distinguish two crucial phases: 1) the establishment of a research department at Belgium’s central bank (National Bank of

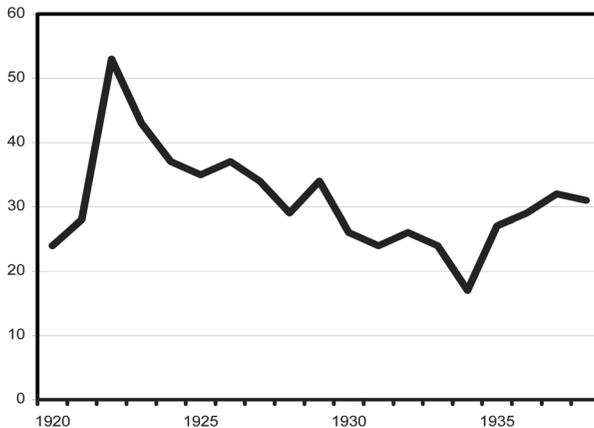


Figure 1 Annual number of Commission for Relief in Belgium Fellowships granted, 1920–38. Source: Own calculations based on *Belgian and American CRB Fellows 1920–1950. Biographic Directory*, 1950, New York. The years refer to the start of the academic year.

Belgium (NBB)) in 1921; and 2) the foundation of the 'Institut des Sciences Economiques' (ISE) at Leuven/Louvain University in 1928. Both institutions brought a much more professional organization of economics in Belgium.

2.2. The establishment of a research department at the National Bank of Belgium (1921)

In the aftermath of the First World War several European countries, including Belgium, were confronted with severe economic challenges, such as large public deficits, high inflation and rapid currency depreciation⁶. Both politicians and economists faced difficulties in understanding and tackling these relatively new phenomena. In this context it became evident to Belgian policy makers that research in economics had to be re-oriented in a fundamental way. In the early 1920s the NBB decided to create a research department. The NBB hired Paul van Zeeland, a promising young CRB fellow, who had just completed his studies in the US, to lead the new department (cf. Archives National Bank of Belgium, B304).

For several reasons van Zeeland was the right man in the right place. His studies at Princeton University, under the supervision of E.W. Kemmerer, had given him a profound knowledge of how to tackle inflationary pressures and stabilize exchange rates⁷. Moreover, during his stay in the US Paul van Zeeland had obtained an internship at the Federal Reserve Bank of New York. This experience proved to be a rich source of inspiration (Henau 1995). The organization and functioning of the Federal Reserve System became the topic of his PhD dissertation (van Zeeland 1922). It also convinced him of the many advantages that a research department could offer to a modern central bank.

So, in 1921, the NBB created a 'Service des Etudes Economiques'. This occurred more or less contemporaneously with the Banque de France and well before the Bank of England or the Dutch central bank (Hennessy 1992). In the mid-1920s the NBB's research department provided the necessary scientific tools for the design of stabilization policies⁸. However, its influence went far beyond that. In 1926 it launched an economics journal, the *Bulletin d'Information et de Documentation* (Baudhuin 1946), an initiative that was also inspired by the *Federal Reserve Bulletin*. Moreover, several young researchers working at the NBB's Economics Department, including van Zeeland, became professors at Belgian universities. Thus, the idea of establishing a specialized research institute in economics directly reached the academic world.

2.3. The foundation of the 'Institut des Sciences Economiques' (1928)

In the late 1920s the backward condition of education and scientific research at Belgian universities became a matter of intense debate (Lemoine 1927)⁹. As a response, in April 1928 the government established the Belgian National Science Foundation to finance fundamental scientific research (NFWO 1953).

Against this favourable background, in October 1928 Leuven/Louvain University set up the ISE to organize education and especially research in economics (Ladeuze 1929). Again, American influences on the new institute were substantial. Two of the main initiators of ISE had close links with American universities: Paul van Zeeland (CRB fellow, Princeton University); and Léon Dupriez (visiting professor at Harvard University during the First World War¹⁰). Moreover, ISE's research agenda was directly inspired by the activities of the Harvard Committee for Economic Research (van Zeeland 1929). For many years business cycle analysis remained the cornerstone of ISE's scientific work (Dupriez 1952).

By setting up a specialized research institute and by putting emphasis on a statistical analysis of the business cycle, Leuven/Louvain followed a more general European trend of the 1920s. Indeed, business cycle theory was the central topic in the interwar period and many modern economic research institutes were founded as institutes for research on business cycles. Prime examples were the Cambridge Economic Service in the United Kingdom, the Berliner Institut für Konjunkturforschung and the Austrian one (under Hayek). As early as 1954, Schumpeter, (1954: 1154) described this tendency towards more quantitative and statistical analysis as 'Americanization'.

Typical for the Leuven/Louvain research institute was that it maintained close links with the US in the 1930s. During that decade some continental-European research centres in economics retreated from the international scene and became increasingly inward looking¹¹. In Leuven/Louvain the CRB fellowships guaranteed a continuous exposure to American academia. At regular intervals young researchers affiliated to ISE went as CRB fellows to American universities¹². In 1933 ISE received a grant from the Rockefeller Foundation¹³, which further strengthened transatlantic ties.

ISE certainly changed Belgian economics in a profound way. Descriptive statistics (calculation of trend lines, use of logarithms, seasonal adjustment, etc.) became a standard tool in scientific publications. Léon Hugo Dupriez¹⁴, who dominated ISE from the early 1930s, gave the institute a solid international reputation. In 1947 his magnum opus on business cycle analysis appeared, 'Des mouvements économiques généraux' (Dupriez 1947). It gained substantial influence in France. In 1949 Dupriez became

vice-president of the 'International Economic Association' (Löwenthal and Siaens 1972).

2.4. The Triffin story

A special case in Belgian-American and also European-American relations is that of Robert Triffin. Triffin is the only 'Belgian' economist mentioned among Mark Blaug's 'Great Economists since Keynes' (Blaug 1985). Moreover, he spans the interwar and the post-war periods.

Triffin was born in 1911. After undergraduate studies at the Leuven/Louvain University, he went to Harvard in 1935 with a CRB fellowship. In an autobiographical article, he commented on the difference between economics in Belgium and at Harvard: 'A few weeks at Harvard, however, sufficed to convince me that what I missed most was an adequate training in pure theory' (Triffin 1981: 241). He wrote a dissertation on 'General Equilibrium Theory and Monopolistic Competition'.

As he could not obtain a rewarding job in Belgium, he returned to the United States, where his stay was extended by the Second World War. However, another reason for staying in the States was that he married an American woman. The war also contributed to a change in his research interests. With jobs at the Federal Reserve and the IMF, he focused on monetary economics and policy-making. He became famous with his analysis of the flaws in the Bretton-Woods system in 'Gold and the Dollar Crisis' (Triffin 1960). As a professor at Yale, he also constituted a pole of attraction for Belgians interested in international monetary problems¹⁵.

However, while being a Yale professor, Triffin was also very much involved in policy-making on European monetary integration. In 1958, he became an adviser to Robert Marjolin, the member responsible for economic and financial affairs at the newly created Commission of the European Economic Community. Via Marjolin, he also became Jean Monnet's trusted adviser on European monetary matters. He developed plans for economic and monetary union and the creation of a 'European Reserve Fund', which would be taken up by Willy Brandt at the Hague Summit of December 1969 (Maes and Buyst 2003). He also maintained close contacts with Belgian academic and official circles, such as the NBB. After his retirement from Yale, he returned to Belgium and took up Belgian nationality again¹⁶.

3. The post Second World War period

In the 1950s and 60s Keynesian analysis and model building stood at the forefront of research in economics. Dupriez, a severe critic of Key-

nesianism, never went into macro-economic modelling. In the post-war period, this step was taken by a new generation of Belgian economists, again heavily influenced by American examples (Maes *et al.* 2000). In this process the French-speaking University of Brussels (ULB), and especially Etienne Sadi Kirschen, played a key role.

3.1. A hydraulic Keynesian research programme at the University of Brussels

Research at the French-speaking ULB received an important impulse with the appointment of Kirschen in 1949. Trained as an economist and an engineer, he was familiar with advanced quantitative techniques (Kirschen 1988; Sirjacobs 1997). Moreover, he also had been a ‘temporary migrant’, as a Belgian representative at the Organization for European Economic Cooperation (OEEC), an institution that has been hugely influential in the spread of Anglo-American economic ideas on the European continent.

Inspired by his work at the OEEC, Kirschen set up a ‘hydraulic Keynesian’ research programme at the ULB¹⁷. In the early and mid-1950s his team focused on the construction of national income estimates and input–output tables for Belgium. From the late 1950s the emphasis shifted towards econometric modelling and the theory of economic policy. One can also discern here the influence of Jan Tinbergen, who was a professor at the ULB in the 1960s. These projects also received financing from the Rockefeller Foundation. During the following decades, researchers at the ULB developed several econometric models, not only of the Belgian economy, but also for Europe and the world economy.

During the 1960s and 70s Kirschen’s younger colleague, Jean Waelbroeck, gradually followed a more independent line. He also had strong links with the US: he was a visiting professor at MIT in 1965–6 and a founding member of ‘Project Link’ with Lawrence Klein. While also very active in econometric modelling, he wanted to pursue a more theoretically oriented research programme¹⁸. This brought him into contact with Drèze and the Centre for Operations Research and Econometrics (CORE).

3.2. The Centre for Operations Research and Econometrics

The history of CORE is closely connected with Jacques Drèze. After graduate studies in the US with a CRB fellowship, Drèze became a professor at the University of Leuven/Louvain in 1958. He maintained close contacts with the United States. He was also a visiting professor at Northwestern University (1962) and at the University of Chicago (1964–8). He founded CORE in 1966, together with some colleagues, both Francophone and Flemish, at the then still unitary University of Leuven/Louvain¹⁹. CORE

received a big impetus in 1968, when Drèze succeeded in obtaining an important grant from the Ford Foundation, thanks to his American connections²⁰.

CORE succeeded in becoming a pole of attraction for economists of several other Belgian universities, thus becoming a 'Belgian centre of excellence'. Waelbroeck and Drèze managed to overcome the old ideological rivalries between freethinkers (University of Brussels) and Catholics (University of Leuven/Louvain). A result of this cooperation was the merging of the ULB's strength in econometric models with CORE's expertise in general equilibrium theory, furthering applied general equilibrium modelling.

CORE was probably the first research institute on the European continent organized in a professional American way, inspired by the institutes that Drèze had frequented during his various stays in the United States. Fundamental economic research was set up as a kind of business enterprise; the infrastructure was well developed, with a good library and offices for the professors and secretaries, something exceptional in those days. Moreover, culturally, CORE was basking in an American atmosphere; the relationships between members were not very hierarchical.

For Drèze CORE represented an opportunity to attract American economists to Leuven. Accordingly, CORE created two fellowships which were open to anyone in the world. It enabled the institute to welcome economists such as Merton Miller, a subsequent Nobel Prize winner, and Jack Hirshleifer as fellows. CORE also developed strong links with the University of Bonn, considered a top German research university (Hagemann 2000). CORE had further links with the two autochthonous European quantitative traditions. In 1966 Drèze succeeded in attracting the Dutch econometrician Anton Barten, a disciple of Theil. He also developed strong links with the Laboratoire d'économétrie of the Ecole Polytechnique, one of the great 'Schools' of the French engineers.

The scientific activities at CORE can be distinguished according to the three weekly seminars: mathematical economics and game theory; operations research and mathematical programming; and econometrics. Interactions occurred through the common use of mathematical concepts and techniques. Researchers at CORE made important contributions in the field of mathematical economics and game theory, especially the theory of the equilibria of a large economy. Arrow and Hahn (1971) refer in this respect to a 'Belgian school'. Later, also reflecting on the functioning of Europe's economies as compared to the US, attention shifted to price rigidities and 'the microeconomic foundations of macroeconomics', which was for some time a major focus (Hildenbrand 1989).

The fundamental changes in economics research initiated by CORE contributed to an American inspired educational reform. In 1978, the (francophone) University of Louvain, under the leadership of Jacques Drèze, together with the London School of Economics and the University of Bonn, introduced the 'European Doctoral Program in Quantitative Economics'. Later, they were joined by the Ecole des Hautes Etudes et Sciences Sociales in Paris. This programme, of a minimum three years of work, comprised a preliminary level, an advanced level and a dissertation, and had to be undertaken at two of the participating institutions.

3.3. A monetarist counterrevolution in Leuven

Macroeconomic thought in Belgium remained very Keynesian in the 1970s and 80s. The main exception was the Dutch-speaking University of Leuven (or K.U.Leuven), where monetarism gained ground, without however dominating the economics department. Leuven became the Belgian branch of the 'Brunner-Meltzer' or credit market variant of monetarism. One of the most important events was the 'All Saints' Day Manifesto for a Monetary Union' (*The Economist*, 1 November 1975): a proposal for a market-led introduction of a single European currency, wherein the Leuven monetarists played a very important role.

3.4. Belgium's role in emerging European economics

With this background it is no surprise that Belgian economists played an important role in the 'Americanization' of post-war European economics. We focus on three interrelated initiatives: the establishment of the European Scientific Association for Medium and Long Term Forecasting (ASEPELT)²¹, the European Economic Review and the European Economic Association. These initiatives contributed to the organization of European economics on a continent-wide basis, inspired by the American example. Several elements come to the fore, which can be considered as typical of the 'Americanization' of economics: more professionally organized research (on a European scale); the use of English as the *lingua franca*; a greater emphasis on quantitative techniques; an orientation towards the international (American) academic community.

The process started with Kirschen's modelling activities from the late 1950s, which brought him into contact with other European colleagues. ASEPELT was founded in March 1961 in order to group European researchers who were active in middle- and long-term forecasting. In 1969, ASEPELT created a journal: the *European Economic Review*. Jean Waelbroeck and Herbert Glejser²², both at the ULB, were the main editors. In the

'Editor's Introduction', Waelbroeck and Glejser (1969: 3) attack the narrowness of European economics: 'It has become customary for all universities and research institutes to publish their own journals, addressed usually to a narrow circle of readers', although they notice some changes as 'a few European journals have been contributing to some 'internationalization' of our science by publishing articles in two or more languages'. They want to go further with the *European Economic Review*, 'published entirely in English, the *lingua franca* of economics'. Their aim being to assemble some of the best research being done throughout Europe and to make it accessible worldwide.

A further milestone in the organization of the economics profession on a European scale was the foundation of the European Economic Association in 1985. According to Drèze (1986: 261), the first president, 'the project of organizing a European Economic Association took form in the minds of four Belgians: Gabszewicz, Philips, Thisse and Waelbroeck'. In 1986 the Belgians were the largest group in the Association, with 143 members, out of a total of 1058.

Belgians performed many important functions: Jacques Drèze, was the first president, and Louis Philips was the first secretary. The secretarial office was located at CORE. Moreover, the European Economic Association reached an agreement with the editors of the *European Economic Review*, Glejser and Waelbroeck, to make it the official journal of the Association.

Why did Belgian economics play an important role in the Americanization of European economics. Hereby, one can distinguish between more structural factors, typical for Belgian society, and more accidental factors.

'Americanization' (or internationalization) will happen more easily in small countries, which are open to foreigners. Thus, can one also observe that other small open-minded countries, such as Sweden and the Netherlands, were initially 'over-represented' in the European Economic Association (see table 1). In Belgium, the fact that two cultures and

Table 1 Geographical breakdown of membership of the European Economic Association (1 June 1986)

Belgium	143
UK	109
Germany	108
Italy	105
Sweden	100
France	71
Netherlands	71
Other countries	351
Total	1058

Source: Philips, 1987: 504.

languages (a Dutch-speaking one and a Francophone) coexist has stimulated the international and European orientation of the country.

However, the creation of the CRB, during the First World War, was largely an accidental factor. Nevertheless, it had a structural impact on the education and experiences of Belgian economists, as so many of them have studied in the United States from the early 1920s onwards. Thus, Belgian economists got a rather unrivalled exposure to American economics, both education and research²³.

Conclusion

One of the distinguishing features of Belgian economics is that, from the early 1920s, so many of Belgium's best economists pursued postgraduate studies at top American universities, a clear case of 'temporary' migration. This was made possible by the fellowships granted by the CRB, a legacy of the First World War.

It is remarkable that, after a stay in the United States of a few years, most of these CRB Fellows returned to Belgium. The main exception was Robert Triffin. Returning to Belgium after his PhD, he could not find an appropriate job. So he decided to take a short-term job in the US, where he was forced to stay because of the Second World War. Moreover, he married an American lady, another factor inducing persons to stay abroad. However, Triffin maintained close links with Europe, especially as a, very influential, adviser at the European Commission and Monnet's Action Committee of the United States of Europe.

Subsequently, most Belgian graduates returned to Belgium, where they were confronted with the phenomenon of 'reverse cultural shock'. However, they maintained strong links with the US, returning often, both for personal and professional reasons. Moreover, they tried to recreate in Belgium the most valuable elements of their American experience. This would lead to a strong and early Americanization of Belgian economics. A key element of this was the creation of research institutes, copying to a large extent the American model. Very important were ISE, the business cycle institute founded in 1928 and CORE, founded by Drèze in 1966. With this background, it comes as no surprise that Belgian economists were at the forefront of many initiatives to organize economics on a European scale, such as the *European Economic Review* and the European Economic Association. As such, Belgian economists had a rather disproportionate influence for a small country.

Furthermore this story of migration and 'reverse' migration of Belgian economists offers important insights into the concept of Americanization.

There were significant differences between ‘Americanization’ in the interwar and post-war periods. A clear difference was that research in the interwar period was strongly focused on understanding the business cycle, the crucial economic challenge of the time and a clear priority for the Rockefeller Foundation (Craver 1986: 211). This contrasts with a greater emphasis on microeconomics and a more inward-oriented attitude of the economics profession from the late 1960s. Furthermore, as American economics became even more dominant in the post-war period, it contributed to the growing importance of American style postgraduate education and the increasing use of English. There are also important similarities. A key common element was the more ‘professional’ organization of economics, with, at the core, the creation of institutes: the ISE in the interwar period; and CORE in the post-war period. Research was no longer an individual phenomenon, but an organized group activity. This permitted a pooling of forces, as well as a division of labour, also with the attraction of research assistants, secretaries, computer specialists, etc.²⁴ It was one of the crucial experiences of Belgians in the United States, which they transplanted when they returned to Belgium.

Notes

- * The authors would like to thank all the persons who contributed to this paper, especially the participants of the Eight Annual European Conference on the History of Economics as well as two anonymous referees, for comments and suggestions. The usual caveats apply.
- 1 During the recent decades, the Americanization of European economics has become a fashionable topic of debate, see, for instance, Portes (1987), Kolm (1988), Frey and Eichenberger (1993) and the contributions in the special *Kyklos* volume (Frey and Frey, 1995). It has also inspired a lot of historical research on the internationalization or Americanization of economics, focusing on the postwar period. See, for instance, the contributions in Coats (1996a, 2000), and Aslanbeigui and Montecinos (1998).
 - 2 On the influence of German-speaking immigrants on American economics, see, e.g. Scherer (2000).
 - 3 On the French engineers, cf. Drèze (1964) and Schmidt (2000). On Tinbergen and the specific Dutch econometric school, cf. van Dalen and Klammer (1997). For a detailed comparison of the Dutch and Belgian experiences, cf. Buyst *et al.* (2003).
 - 4 In 1938 the name was changed to Belgian American Educational Foundation.
 - 5 The American influence was in fact much larger than the figures suggest as several professors and other CRB fellows became top politicians and/or top business people in Belgium. For more details, see *Belgian and American CRB Fellows (1950)* and Bertrams (2001).
 - 6 For Germany, see e.g. Hardach (1974); for Belgium, Henau (1995); for France Mouré (1991).
 - 7 For more details about Kemmerer’s work, see Dalggaard (1982).
 - 8 For more details, see, e.g. Van der Wee and Tavernier (1975).

- 9 R.J. Lemoine was also affiliated to the NBB's economics department (de Oliveira 1937).
- 10 *Manifestation en l'honneur de monsieur Léon Dupriez*, Leuven, 1934.
- 11 The *Institut für Konjunkturforschung*, for instance, became involved in Nazi economic policies (Krengel 1986; Tooze 1999).
- 12 Charles Roger (Harvard, 1930–2), Charles Demeure (advanced fellow, 1930 and 1937) Gérard Baptist (Cornell, 1932–5), Robert Triffin (Harvard, 1935–8), Emile Mallien (Harvard, 1937–8).
- 13 Archives K.U.Leuven, Ladeuze, nr. 16, Letter of the Rockefeller Foundation to Rector Ladeuze, 17 March 1933. See also Craver (1986).
- 14 Son of Léon Dupriez mentioned above. With his father, he stayed in Cambridge (MA) during most of the First World War. In 1918–19 he was a freshman at Harvard (de Oliveira 1937).
- 15 Jacques van Ypersele, who later became a chairman of the Monetary Committee of the EC, made his PhD with Triffin and Alexandre Lamfalussy was a Visiting Professor at Yale.
- 16 There are some interesting parallels between Triffin and the role that Italian émigrés such as Sraffa and Modigliani played in relation to Italian economics. Both Cambridges were poles of attraction for Italian students. Furthermore, Modigliani and Sraffa were also influential in Italy. Modigliani was also involved in the elaboration of the econometric model of the Banca d'Italia.
- 17 According to Coddington (1976), hydraulic Keynesianism centres on the belief that there are stable relations among the various flows in the economy, which provide a basis for active government policy.
- 18 Archives ULB: 164: Letter of J. Waelbroeck, 18 January 1975.
- 19 The reason was that, becoming an editor of *Econometrica*, Drèze needed a secretary. However, according to university regulations, he could only obtain a secretary if he was director of an institute.
- 20 On the role of the Ford Foundation in Europe see Gemelli (1998).
- 21 Association Scientifique européenne pour la Prévision économique à Moyen et Long Terme.
- 22 It is interesting to note that Glejser was born in Vienna in 1938. His family emigrated to Belgium when he was less than a year old. It further confirms that émigrés, who are rooted in different national traditions, are prone to become involved in the process of internationalization.
- 23 For a comparison, see the country studies in Coats (2000).
- 24 A common element in the two periods is also a tendency towards quantification. However, there were differences in the type of quantification in the two periods. Moreover, in Europe there were very strong quantitative economic traditions with, e.g. Tinbergen in the Netherlands, Frisch in Norway and the French engineers.

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Abstract

One of the distinguishing features of Belgian economics is that, from the early 1920s, so many of Belgium's best economists pursued postgraduate studies at top American universities, a case of 'temporary' migration. This was made possible by the fellowships granted by the Commission for Relief in Belgium, a legacy of the First World War. After a stay in the US of a few years, most returned to Belgium. However, they maintained strong links with the US. Also, they tried to recreate in Belgium the most valuable elements of their American experience. It would lead to a strong and early Americanization of Belgian economics. Moreover, they were at the forefront of several initiatives to organize economics on a European scale, such as the *European Economic Review* and the European Economic Association.

Keywords

Belgian economics, migration, Americanization, Commission for Relief in Belgium