

A SHORT GUIDE TO THE TRANSLATION OF THORSTEIN VEBLÉN'S *THE THEORY OF LEISURE CLASS* INTO TURKISH LANGUAGE

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ABSTRACT

1. INTRODUCTION

This guide provides a short overview of Thorstein Veblen's life and the Turkish translation of his famous book *The Theory of Leisure* (1899). The guide presents an overview of the turkish translations of the book.

2. VEBLÉN'S LIFE

Thorstein Bunde Veblen (1857-1929) is one of the leader economists of institutionalism which is a critical school of economics. Veblen's theory of social change – especially the notion of “process” and “evolutionary and quasi-random change” made his criticism important.

Veblen was born in Wisconsin of Norwegian ancestry. The age of eight he moved to a large farm in Minnesota. In 1874, he was in Charleton Acedemy between 1874-1880 (earns BA from Charleton Acedemy), a religious training school, where he quickly demonstrated his brilliance along with a calculating critical attitude toward everything (including religion). Then, he teaches matmematics at Monoma Acedemy for one year in 1880. Between 1881 and 1884, he completed his doctoral study of Philisophy in Yale University and receives Ph.D. degree but it was unable to find a job in acedemic field. He returns to father's farm where he spent nearly 6 years just reading, thinking and studying (1884-1890). In 1891, he receives second Ph.D. in economics in Cornell University. He starts working for *The Theory Of The Leisure Class* began in 1891 and the book has been published in 1899. He became lecturer in Economics in University of Chicago between 1892-1906. In 1906 he started to teach in Stanford University but again dismissed for personal affairs. Veblen's prestige as a thinker and academician was not sufficient to overcome his flagrant and frequent violations of social mores and his biting attacks on businessmen supporting the university. This is the reason why he was asked to leave several times. In 1906 he has been rejected by Harvard University for a faculty post. Between 1911-1918, he teaches at the University of Missouri and New School for Social Research but never rising above the rank of professor. In 1918 works for the Food Administration Bureau and in 1926 moves back to California to live as a recluse in a mountain cabin. He dies on August 3 1929, a few months before the great stock market crash. [1]

2. VEBLÉN'S WORK

Veblen explains the social change through the interactions between technological (dynamic) institutions that are the ‘machine process’, inventions, production methods, technology; and ceremonial institutions that are a set of property rights, social and economic structures, financial institutions etc. He stated that ceremonial institutions could constrain the machine process, but only temporarily. Technological institutions, in the long run, would shape economic relations. Institutions- ways of doing things, thinking about things, and disturbing the rewards for work etc. arise to support to set of material circumstances. He related institutions to habits: for him human instincts were a root of human institutions [1].

He can be considered as the economist who theorized instincts and habits. Thanks to his study of “instinct of workmanship”, “humans’ innate “idle curiosity” and “emulation” as the source of dynamic technological institutions, he developed a more realistic view of economic agent. For him, the rational and utilitarian character of classical and neoclassical economics should be quit for a better understanding of the society.

The Theory of Leisure Class, Veblen attack the utility function and the importance that of higher consumption to the maintenance of aggregate demand in a pecuniary economy.

4. “THE THEORY OF LEISURE CLASS” IN TURKISH

Two books of Veblen have been translated into Turkish language: *The Theory of Leisure Class* and *Engineers and the Price System*. The first one was translated into Turkish by Zeynep Gültekin and Cumhuri Atay in 2005 and published by Babil Yayınları. After the translation, most of the researches on Veblen’s ideas are conducted by sociologists and physiologists. The second book, was translated by Ahmet Öncü and Barış Özçorlu in 2011. It has been published by The Chamber of Electrical Engineering. It can be observed that there is a significant time interval between the date of publication of original books and the Turkish translated version.

For Veblen, individuals are not driven by rational calculation to maximize their utility but are oriented by their instincts and habits. The ambiguity of the significance of the notion of rationality in Veblen’s work became an important fetter for its translations and should be questioned. Although Veblen uses the notion of rationality in his *The Theory of Leisure Class* (1899) and *Engineers and the Price System* (1921) its significance has been on a debate for several years. Veblen’s use of the notion of rationality in his work is ambiguous. However, rationality is a crucial notion for his theory of change. According to Yılmaz (2007), the author of the article “Veblen and the Problem of Rationality”, in order to clarify Veblen’s understanding of rationality, one should discuss it at two levels; the first one is the “problem of individual rationality” and the second one is the “problem of social rationality”. [2] But, as Veblen’s rationality could be related to the rationalistic and utilitarian conceptions of the classical and neoclassical economics. Stinchcombe (1986), it became difficult to understand its context. According to Tilman (2004) “Veblen version of rationality has never been examined deeply although he dealt with rationality not only in *Theory of Leisure Class* but more in detail in the *Theory of Business Enterprise* (1904) [3]. Stinchcombe (1986) interprets the notion of rationality in the framework of the decision-making process and states that people have different standards which shape their decision process. He points out that the meaning of “better” could differ within different societies [4]: “Rationality of individual” is influenced by the level of resources more resources urge that they are more distinguished than those with less, so the dimensions of better, the dimensions of the normative, are dimensions which describe what people with more resources can do that people with less cannot. Normative judgments then are simply judgments with an invidious purpose, used to distinguish the *rich, the wise, and the well born from their inferiors.*”[4].

To what extend the translation of the notion of the “rationality” affects negatively translations of *The Theory of Leisure Class*? To answer this question first, the definition of economical behaviour for Veblen should be given. Second, the meaning of sociological and psychological rationality for Veblen should be clarified. Third, the original prints and the Turkish translations of these two books have to be compared. Lastly, a connection between the Veblen’s rationality and other theories of rationality should be established.

[1] Ekelund Jr. Robert B., & Hébert Robert F. (2007), *A History of Economic Theory and Method* , Waveland Press.

[2] Yılmaz F. (2007), “*Veblen and the Problem of Rationality*”, *Journal of Economics Issues* Vol. 41, No.3, pp. 841-862.

[3] Tilman R. (2004), "*Karl Mannheim, Max Weber, and the Problem of Social Rationality in Thorstein Veblen*", *Journal of Economics Issues*, Vol. 3, No.1, pp. 155-172.

[4] Stinchcombe Arthur L (1986), "Reason and Rationality", *Sociological Theory*, Vol. 4, No. 2, pp. 151-166.

[5] Veblen T. (1899), *The Theory Of Leisure Class*, New York, Macmillan.

[6] Veblen T (2006), *Engineers and the Price System*, New York, Cosimo.