

A SHORT GUIDE TO THE TRANSLATION OF JOSEPH A. SCHUMPETER'S *CAPITALISM, SOCIALISM AND DEMOCRACY* INTO TURKISH LANGUAGE

ÇINLA AKDERE & PELİN BULGURLUOĞLU
METU / METU
ANKARA, TURKEY/ ANKARA, TURKEY
cakdere@metu.edu.tr, bulgurluoglu.pelin@metu.edu.tr

1. INTRODUCTION

This guide provides a short overview of the Turkish translation of *Joseph A. Schumpeter (1883-1950)*'s famous book *Capitalism, Socialism and Democracy* (1942). The guide presents an overview of the Turkish translations of the book.

2. SCHUMPETER'S LIFE

Schumpeter is considered as an economics from the third generation of Austrian Economics. He was student of Bohm-Bawerk's at the University of Vienna. Later, he emigrated to the United States in order to avoid Hitler's onslaught. He was not only influenced by Bohm-Bawerk but also by Marx, Walras, Weber, Menger, Wieser and Bohm-Bawerk.

3. SCHUMPETER'S WORK

Among other works of Schumpeter, we should consider *The Theory of Economic Development* (1911) (translated into English in 1934), *Business Cycles* (1939) and *Capitalism, Socialism, and Democracy* (1942) as the most important ones. Schumpeter borrowed from Walras the notion of entrepreneur and considers him as the key figure of the development as a dynamic process. For Schumpeter, the entrepreneur is the economic agent that involves in the dynamic innovations and competes with other entrepreneurs. This process is called as "creative destruction" and presents it as the essence of economic development. Schumpeter describe the "creative destruction" in the industrial and commercial life, not in consumption, where new combinations in production have been put forward. [1]

For the case of Schumpeter, the rising importance of innovation could be considered as the main reason behind the increasing number of translations as well their timing. As Diamond (2006) points out, there turned out to be a Schumpeter renaissance in recent decades.

4. "CAPITALISM, SOCIALISM AND DEMOCRACY" IN TURKISH

Capitalism, Socialism and Democracy first translated into Turkish by Tunay Akoğlu and published by Varlık Yayınları in August 1966, 24 years later than the original print. This first translation was published in two volumes, as being *Capitalism* the first and *Socialism and Democracy* the second volume. Then, in 1971, the translator of the book changed and hence, the same publisher published the book, this was the second publication. Afterwards, Varlık Yayınları made additional publications on 1974, 1977, and 1981, is the last year of the publication of *Capitalism, Socialism and Democracy* by this publisher. The third translation of the book published by Alter Yayıncılık in 2007, after 41 years of the first translation. Unlike the first publication, Alter

Yayıncılık published the book in one volume. In total, there are 3 publications of *Capitalism, Socialism and Democracy* from this publisher as being 1000 copies each.

We claim the time lag between the original print of *Capitalism, Socialism and Democracy*, published in 1942 and the first translation into Turkish in 1966, to be the consequence of the economic policy changes in the Turkish economy, which experienced the first planned economy attempts between the early 1960s and late 1970s and hence, focused on the need for industrialization and technological progress. While those steps towards industrialization and R&D had not been successful in Turkey during this period, the policies that are adopted after the 1980 with the export promotion was not different. In Turkey, technological and industrial progress experienced only after it has started to implement policies on science, technology and innovation starting with the early 2000s. Thus, we claim the reason behind the timing of the third translation to be the increasing importance that has been attached to investment in science, technology and innovation in Turkey.

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