


Frederic Sterling Lee (1949–2014)

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Frederic Sterling Lee passed away on 23 October 2014, just 1 month before his 65th birthday, after a brave battle against cancer. He was diagnosed with stage 4 lung cancer at the end of February. He, however, never stopped working for his students and for the community of heterodox economists until the end of his life, as he had always done over the past 30 years of his academic career. The entire community of heterodox economists across the world is saddened by the passing of Fred Lee.

Fred Lee was born in 1949 in Nyack, NY, and grew up in Virginia. His father, Sterling Lee, was a labour lawyer and his mother, Marion Burks Lee, was a politically active person. With this family background, he was aware of progressive politics and civil and workers' rights even in his early days. He went to Frostburg State College (Maryland, 1968–1972) and obtained a BA degree in history. While doing his undergraduate study, he became interested in philosophy and later in economics because he found that social questions in the 19th century were mainly examined by economists. After 2 years of working in Saudi Arabia (in a supply clerk position with the Corp of Engineers in Riyadh), he returned to the United States and continued his study at Columbia University in New York City. In 1977, Fred Lee met Alfred S. Eichner who later became his 'mentor, dissertation advisor and friend'. He once noted that the 'discovery of Eichner' was 'the most important in my academic career'. With Eichner's encouragement and support, Fred Lee started his PhD study in economics at Rutgers University in 1978, where he was taught by Alfred Eichner, Paul Davidson, Jan Kregel, Nina Shapiro and Alessandro Roncaglia, among others. After graduating from Rutgers University in 1983, he taught at the University of California, Riverside (1981–1984), Roosevelt University (Chicago, 1984–1990), Staffordshire Polytechnic (Stoke-on-Trent, UK, 1990–1991), De Montfort University (Leicester, UK, 1991–2000) and the University of Missouri, Kansas City (2000–2014).¹

Fred Lee's contribution to heterodox economics and his influence on younger heterodox economists are enormous and invaluable. First of all, he will be remembered as the heterodox economist who endeavoured to develop a heterodox microeconomics that would completely replace neoclassical microeconomics. Through his magnum opus, *Post Keynesian Price Theory* (1998), he establishes the realistic price- and pricing-foundations of post-Keynesian/heterodox economics, drawing upon the works of Gardiner Means, Michał Kalecki, Piero Sraffa, Alfred Eichner, P.W.S. Andrews and the Oxford Economists' Research Group. Fred's work demonstrated that the neoclassical market price mechanism does not exist in the real world and that the entire neoclassical microeconomic framework

is incoherent and irrelevant. Consequently, an alternative theoretical framework that explains how the capitalist economic system (or the social provisioning process) works needs to be developed. He was working on this grand project towards the end of his life.

Fred Lee will also be remembered as a tireless organiser and institution builder who established the Association for Heterodox Economics (1999) and the *Heterodox Economics Newsletter* (2004). He also served a number of heterodox economics organisations and journals, including editorship of the *American Journal of Economics and Sociology* (2009–2013). He believed that institution-building was as important as theory-building if we were concerned with the continuation and reproduction of heterodox economics. Thus, he tried fervently and laboriously to make it possible and easier for younger heterodox economists to get published and hired. This is a legacy that his mentor, Alfred Eichner, left to him, and the legacy that Fred Lee left to the younger generation of heterodox economists.² Fred Lee's commitment to heterodox economics is also demonstrated by his book, *A History of Heterodox Economics: Challenging the Mainstream in the Twentieth Century* (2009). This is the only book to be published that deals with the institutional history of heterodox economics from 1900 to 2006 in the US and UK. More importantly, the objective of this book is to show that not only heterodox economics (and various theoretical strands therein contained) did/does exist, but also it can continue only if heterodox economists develop alternative theories and build institutions in the face of the dominance of mainstream economics. In fact, it took over 10 years for him to complete this book. Once I asked him why he spent so much time and effort to write this history book and he said, 'Because someone had to do it'. I now understand that it is not just someone, but someone who has a clear vision, unflagging energy and willingness to sacrifice oneself for a better future of heterodox economics.

Finally, Fred Lee will be remembered as an inspirational teacher and wonderful mentor who taught students how to do heterodox economics in a pluralistic, realistic and integrative manner, and who cared about his students from the bottom of his heart. Although he did not have many students who wrote a PhD dissertation under his supervision, there are lots of young heterodox economists who are largely influenced by his work. This is evidenced by all the tributes collected after his passing, as well as a forthcoming Festschrift, *Advancing the Frontiers of Heterodox Economics: Essays in Honor of Frederic S. Lee* (2015) (see numerous tributes to Fred Lee on his website <http://heterodoxnews.com/leefs/in-memory-of-fred>).

Right after he knew that he had terminal lung cancer, the first thing he told me was 'We need to establish a fund that helps heterodox doctoral students in heterodox doctoral programs'. As many of us remember, this is Fred Lee, the person who always cared about young heterodox economists – that is, the future of heterodox economics.

In closing, I would like to quote Fred Lee's last email to heterodox economists (which was sent to various mailing lists on 2 October 2014; he told me that this was his 'last project'):

The 2015 Solidarity Forever Labor History Calendar is now available. It features Joe Hill. If you do not know who Joe Hill is, I suggest that you do a little bit of work and find out or better yet hum to yourself, 'Would you have freedom from wage slavery, ...' And if you think you know something about the 1% versus the 99% and do not know who Joe Hill is then I suggest checking out the song 'Preacher and the Slave' on the internet or some other strange contraption

that did not exist in 1911. In the inside back page you will find a picture of myself with Joe Hill's ashes – this is about as close as you will get to any real hero of the working class whose life was indeed put on the line – he was executed by the capitalists in 1915.

You either walk the walk or you do not; and my career (along with my colleagues from around the world) has indeed walked the walk to ensure that heterodox programs exist and heterodox economists have jobs. And this has meant significant hardships for students and colleagues (not to mention loss of employment – see 'A History of Heterodox Economics') to critically study the mainstream theory that calls into question the argument that supports the 1%. And it also means that you have to go beyond the critical and develop an alternative that draws upon the different heterodox approaches.

Through the Heterodox Economics Association Booth at the ASSA (Allied Social Science Association) 2015, 60 Joe Hill calendars will be provided free to anyone. In return, all that is asked is that you look at the literature in the booth, in particular the scholarship material for graduate students. It is not cheap to go to graduate school; and at times it appears that those who have obtained their PhD have no interest in helping those who would like to get a PhD – in this case, they are certainly not walking the walk nor caring about the community of heterodox economists in which they operate. Do something – give a damn. For more information about the Joe Hill calendar, go to <http://iwwhlf.org>; <http://www.joehill100.com>. Information about the Frederic S. Lee Heterodox Economics Scholarship Fund can be found at: <http://heterodoxnews.com/leefs/fsl-scholarship>.

Notes

1. For his early life before 2000, see his short autobiography, 'Predestine to Heterodoxy or How I Became a Heterodox Economist' at <http://heterodoxnews.com/leefs/cv/predestine>
2. See Fred Lee's tribute to Alfred Eichner here: <http://heterodox-economics.org/archive/eichner/1991-eichner-tributes.pdf>

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