

Joseph Shield Nicholson, F.B.A., LL.D. (St Andrews and
Edinburgh).

PROFESSOR SHIELD NICHOLSON, who died in Edinburgh on 12th May 1927, was born at Wrawby, Lincolnshire, on 9th November 1850, son of an Independent minister. He was a student at the University of Edinburgh during 1871-73, and was first prizeman and medallist in Kelland's Second Mathematics Class. He became a Scholar of Trinity College, Cambridge, and in 1876 was placed in the First Class of the Moral Science Tripos, when two of his examiners were Henry Sidgwick and Alfred Marshall. He studied at Heidelberg, and read for the M.A. degree of London University, where he was Gerstenberg prizeman. In 1877, on its institution, and in 1880, he was awarded the Cobden (triennial) prize at Cambridge. One of his prize essays, subsequently published, "The Effects of Machinery on Wages," gained for him the degree of Sc.D. After three years as a private tutor at Cambridge, Nicholson in 1880 succeeded W. B. Hodgson, the first Professor of Political Economy at Edinburgh. He resigned in 1925, with a record of great distinction and success in his Chair. He was the author of twenty volumes on economics, and contributed many articles to the press on economic questions of the day. About forty years ago he wrote three romances; in 1913-1914, two volumes on Ariosto. A well-read man, with an acute intellect, a mind very interesting, flexible, and delicately poised, he was always engaging in talk; and one likes to think of him also as keen angler, golfer, and as "J. S. N.," for many years successful solver of the *Times* chess problems. The respect, admiration, and affection of Professor Nicholson's pupils and friends found expression in the presentation to him of his portrait in March 1927.

In 1885 he married Hodgson's eldest daughter, by whom and by two daughters he is survived; his only son, student at Edinburgh, he lost in the Great War.

In his Inaugural Address, on "The Place of Political Economy as a Branch of Education," Nicholson emphasised the importance of his subject as a study of men in society. As a science (even if "the most bewildering of the sciences," as it was later called by an able English fellow-worker) it must serve towards "the relief of man's estate." This it could do only by relating principles to practice, testing the ideal by the actual, the

possible future by the historical past. Does it seem that things are in the saddle and ride mankind? For putting men in the saddle there is need of sound knowledge, hard thinking, and practical judgment; and there will still be hidden bases of the hills. Nicholson never ignored the political part of his subject—its bearing on men in society, in actual societies. Political economists do not say to Government, “Do nothing,” nor to individuals, “Be selfish”; but socialists and the hot-gospellers of reform must beware of a false scientific method, especially in the neglect of the actual industrial development of mankind. History, he said, is to a large extent tragedy, and yet it is on the economic side that the reality of human progress is most clearly marked. He was the pioneer in the teaching of Economic History in Scotland as well as the founder of a broadly and securely based and successful School of Economics at Edinburgh.

Influences upon him were manifold and can only be instanced rather than appraised: Adam Smith, of pious memory, a master-force for his human and social sympathies and historico-political outlook; at and from Cambridge, Sidgwick, a peace-maker in method, and Marshall, sustained thinker, critical, creative, and criticised; Cournot, “interesting and pathetic,” living in others in his mathematical economics; Mill, for the general plan of his *Political Economy*, although it lacked historical knowledge, and Nicholson, as he tells us, owed “far more to Adam Smith than to Mill”; Maine, for the historical and comparative method in his *Ancient Law* (1861) and subsequent works; Cliffe Leslie, for friendship and counsel, although an excessive admirer of the German historical school of economics; and the chief British and foreign economists of his own immediate time, connected in his large-mindedness with the precursors, for, unlike Bentham (in Mill’s charge), he did not fail in deriving light from other minds. Aristotle was for him “the father of economics,” even as we claim him for the broader realm of politics. Lessons and not merely illustrations were drawn by him from the ancients and from the mediævalists; and his time has witnessed in politics a fresh discovery of the Middle Ages. He never lost sight of the humanist side of his subject, and he quoted with warm approval the words of his friend and esteemed colleague, Flint, regarding the close relationship of history and economics, that “the whole political and moral, intellectual and spiritual development of society depends on the economic phenomena which it is the business of political economy to explain.” He hardly needed Cliffe Leslie’s advice, on his election to the Chair, to read the *Times* every day. Not tied to party, he closely observed measures

and movements, was alert, a fighter for convictions. He distrusted the formula in social studies, and would not be a "sociologist." He would banish epithets like "classical" and "orthodox" as applied to economists—almost by way of impeachment in these days—and would ask merely that facts and conditions be faced, and that means in relation to end be judiciously examined.

Nicholson's influence was due partly to the increasing importance of his subject both in the public discussion of social and political problems and in university curricula, as conspicuously at Edinburgh through his initiative and direction. It was due also to the vast range of his writings on economics, both theoretical and applied, among which his studies on money questions are outstanding. His influence has been due, further, to his style, remarkable, among English writings on his subject, for lucidity, for its freedom from pedantry and elaborate technicality, for unexpectedness, felicity, epigrammatic force. He has been surpassed by a Cambridge teacher and contemporary for sustained central theory; he was not surpassed by him in judicial temper, and he excelled him in literary skill and lucid presentation. His treatment of taxation and his impressive chapter in his *Principles*, "The Nature and the Measurement of Economic Progress," are two convincing examples of his mastery in exposition.

In his teaching and in his most important book Professor Nicholson achieved his avowed purpose of giving a survey of economic principles in the light of the advance made since Mill wrote, and of doing this by applying to economic study both mathematical analysis and the historical and comparative methods. Many teachers, many public men and men of affairs, at home and throughout the Empire, are deeply indebted to him for a training in specialised knowledge; some, for trained common sense, rare and invaluable, arbiter in the affairs of men. Many have been glad that the humanist was not lost in the economist.

Professor Nicholson was elected Fellow of the Society in 1884, and was a Member of Council 1885-87, 1892-95, and 1897-1900

D. P. H.