

E. L. 'Ted' Wheelwright

1921 - 2007



Ted Wheelwright, who died of bronchial pneumonia in August of this year, was one of the great contributors to Australian political economy. He was a significant figure in Australian labour history too, working in tandem with Ken Buckley, who died last year. Ken and he wrote two volumes of Australian history from a labour perspective and edited five volumes of *Essays in the Political Economy of Australian Capitalism*.

Ted was teaching and writing about global capitalism decades before the term 'globalisation' became fashionable. He warned of its dangers – dependence on foreign investment, economic inequality, environmental degradation, the power of transnational corporations and the undermining of national sovereignty. These prescient warnings proved less influential than the neoliberal ideas, sometimes called economic rationalism, that became the orthodoxy in economic thinking in the last two decades.

His influence was strong, however, both at the University of Sydney and in the wider society. He contributed to the development of the Political Economy program of courses that is still flourishing today at the University, attracting about 400 students annually to the study of political economy. As a teacher, he was inspiring, and had an enduring impact on the generations of students he taught between 1952 and 1986 when he retired from the University as Associate Professor of Economics. He was much respected for his authority and clarity, charm and charisma. His students admired, even loved, him for much the same reasons as orthodox economists found his views unsettling.

He was refused promotion to a full professorship at the University on six occasions, despite his outstanding teaching and publications, on the last occasion sparking a public controversy. Forty parliamentarians signed a petition calling on the University

to change its decision. This was in 1975 when the alternative Political Economy course was just beginning and conservatives were still trying to frustrate its development.

Edward Lawrence Wheelwright was born in Sheffield, England in 1921. He worked as a bank clerk after leaving school. At the outbreak of the second world war he joined the Royal Air Force to fight against fascism, rising to the rank of squadron leader. During the war he flew in Lancasters on bombing raids over Germany and was awarded the Distinguished Flying Cross (DFC). One of his tasks as a navigator was to instruct his fellow fliers about each mission before they took off. He later recalled that was where he learned the essentials of clear teaching. It was, after all, a matter of life and death.

After the war he got an ex-serviceman's scholarship to study economics and political science at the University of St. Andrews in Scotland. As a mature-aged student fresh from war service, he knew what he wanted from his studies. He wanted to know what caused war, and why his father – a steelworker - had been out of work for five years during the great depression of the 1930's. He found some answers in a combination of Keynesian, Marxian and institutional economics.

After teaching for two years at Bristol University, Ted migrated to Australia to become a lecturer at the University of Sydney in 1952. He developed his research and teaching interests, embracing the analysis of national economic development, international trade, investment and finance, imperialism, the history of economic thought, environmentalism, consumerism and Australian industry. He always stressed that economic policy involves much more than textbook economics – that it is an issue involving ethical judgements and requiring an understanding of the use and abuse of economic power.

His writing consistently exhibited these concerns and characteristics. His first book, published in 1957, was *Ownership and Control of Australian Companies*, based on four years of research into Australian industry, documenting the concentration of corporate power. In 1965 he published *Industrialisation in Malaysia*, drawing on research he had done as a visiting academic in that country, and *The Highest Bidder*.

The latter, written in conjunction with the radical economic historian Brian Fitzpatrick, dissented sharply from the orthodox view that uncontrolled foreign investment would be the best means of developing the Australian economy. A form of economic nationalism was advocated as the preferred basis for more balanced economic development, thereby reducing the dependent relationship on the UK and USA. Although ignored by most academics, the book was later to have some influence on the Whitlam government's attempts to screen proposals for foreign investment.

Ted followed *The Highest Bidder* with *Anatomy of Australian Manufacturing Industry*, written in conjunction with his research assistant, Judith Miskelly. Then, following a visit to the People's Republic of China in 1968, he wrote *The Chinese Road to Socialism*, co-authored by Bruce Macfarlane. Other volumes of his collected essays on diverse topics followed, published as *Radical Political Economy* (1974) and *Capitalism, Socialism or Barbarism* (1978). He co-edited two volumes of *Readings in Political Economy* (1976), and the five volumes of *Essays in the Political Economy of Australian Capitalism* (1975-1983). The latter series, based on his editorial collaboration with Ken Buckley, provided a significant outlet for Australian scholarship in economic history and political economy.

In 1975 Ted set up the Transnational Corporations Research Project at the University of Sydney, with financial support from the Australian businessman, Ian Sykes. That institution was a very fruitful vehicle for publications by scholars concerned with analysing what subsequently came to be termed globalisation. It generated 20 books and over 70 research papers on various aspects of transnational capitalism. Ted co-authored two further books that sought to synthesise the central concerns. *Australia: a Client State*, published in 1982 and co-authored by Greg Crough, provided a critique of the nation's dependency on foreign corporations – and the strings that were attached. *The Third Wave*, published in 1989 and co-authored by Abe David, emphasised the significance of closer economic relations – through trade, investment and finance – with East Asia.

Ted's most directly historical works came at the time of his retirement and during the subsequent decade. He set out to write, again in partnership with Ken Buckley, a

trilogy on Australian economic history from an explicitly labour perspective. The first volume, *No Paradise for Workers*, covering the period from 1788 to 1914, was published in 1988. The second, *False Paradise*, covering 1915 to 1955, was published in 1998. The third, which would have covered 1956 to the present day, was never completed.

Beyond academia, Ted was well known as a public intellectual. He was a frequent contributor to media debate, regularly presenting 'Notes on the News' for ABC radio, invariably with some critical insights on current events. Alongside his radical scholarship, teaching and public speaking, Ted was also active in various practical ways to advance the interests of the labour movement, and community interests more generally. He helped to develop the Australian Consumers' Association, the University Cooperative Bookshop, the University of Sydney Staff Club and the Sydney Association of University Teachers (a local forerunner of the National Tertiary Education Union).

He was appointed by the Whitlam government to two committees of inquiry – into the future of Australian manufacturing industry and into government procurement policy. He also served on the board of the Commonwealth Bank before it was privatised – a process he vigorously opposed – as well as on the board of the H. V. Evatt Foundation for a decade. He was elected by the graduates of the University of Sydney to its Senate, where he also served as Chair of the Finance Committee.

Ted was also active in the ALP and in the movement opposing the Vietnam war. In the late 1960s he marched at the head of a demonstration by Veterans Against the War, proudly wearing his DFC and other military service medals. As an intellectual of unashamedly socialist inclinations, some thought it inconsistent that he drove a big old Mercedes, but that was the only car he could fit his long legs into. Like J. K. Galbraith, the great American political economist who died last year, Ted was very tall. Indeed, both were giants in the economics profession, in intellect and stature.

In retirement Ted continued to publish a bi-monthly Political Economy newsletter until just two years before his death. Up to that time he also kept physically fit by swimming every morning at Balmoral beach.

Ted Wheelwright is survived by his wife Wendy, two daughters, five grandchildren and one great grandchild. A prize named in his honour is awarded annually to the top student in the introductory Political Economy course at the University of Sydney.

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