Ken Shepsle played a seminal role in setting modern political science on a rigorous course. His foundational work on political institutions is at the core of what any political economist needs to know.

For modern political economists, Ken's contributions are both many and essential. He showed how political institutions could help stabilize otherwise volatile political relations. He helped us fix ideas about how political representatives could bargain their way toward distributive and redistributive policies. His research on American politics provided a powerful interpretation of the role of committees and, more generally, of institutional mechanisms by which concentrated interests can exercise influence on the making of policy. When he turned his attention to countries other than the United States, he brought important new insights into the study of coalition government, and parliamentary government more generally.

My own encounter with Ken's work was a revelation. It was the first time I saw the rigor I liked about Economics applied to my principal interest, politics and policymaking. The scholarship of Ken, and of his co-authors and students, showed that it was possible to do serious theoretical and empirical work about the politics of economic policymaking.

And yet from the standpoint of one kind of political economy – the kind that is interested in the interaction of politics and economics, rather than simply the use of economic tools to study politics – there is something missing. Ken's theoretical and empirical contributions give us extraordinary insights into how the details of political institutions can affect political and policy outcomes. And yet, to paraphrase one of Ken's many clever titles, in much of the world he analyzes the economy is an it, not a they. Politicians band together, or split apart, to legislate the division of a mass called the economy, or perhaps a somewhat more differentiated mass called pork.

For some of us who study the political economy, the world is very different. It is made up of a complex, confusing array of individuals, firms, groups, and industries; of people who differ enormously in their endowments and economic interests. Many of us spend an inordinate amount of time simply trying to figure out what theory would expect the interests of one or another individual or firm to be, and then trying to see how evidence relates to the theory.

To some extent the focus on interests rather than institutions is a matter of taste; but it is more than that. How, after all, can we draw systematic conclusions about the impact of political institutions without a clear picture of how the inputs into these institutions vary? Certainly different political institutions mediate interests, so that same set of economic interests can give rise to different policies if they are in different institutional contexts. However, by the same token, the same set of political institutions will produce very different policies if the underlying interests they confront differ.

This is not so much a criticism of Ken's work – and work like his – as an observation. For two things are true. First, the world, and the world of scholarship, benefits from specialization, in which scholars pursue their comparative advantage. Second, Ken is eminently sympathetic to this concern – so much so that for something like 15 years he and I have taught a graduate seminar, and organized a research conference, dedicated to fostering an integration of work on political institutions and work on economic interests.

This endeavor has been exciting and productive, and many of those here have been participants in (or victims of) the attempt. However, I cannot say that the attempt to bring together formal institutional and political-economic scholarship has been an overwhelming success. To be sure, there are many examples of scholarship that combines a sophisticated understanding of economic structures and interests with an equally sophisticated understanding of political institutions. One can think of the large literature on the making of trade policy in different institutional settings, or on how political institutions affect regulatory policymaking, just to take two examples.

Nonetheless, wave after wave of scholars, and fad after fad of scholarship, in political economy seems to have washed over this concern without ever truly engaging with it. Current trends are indicative. An avalanche of papers tells us about the impact of decentralization, transparency, media markets, cellphone communication, or campaign advertising on *something* – usually on some other political variable, with increasingly clever and complex experimental, field, and econometric methods. But I find two things lacking in this impressive line of work. The first is a clear sense of the underlying socio-economic structures upon which all these political institutions and behaviors rest. The second is an idea of the ultimate implications of these political outcomes for the making of policy, rather than simply for politics itself.

None of this is to take away from the extraordinary progress we have made in political economy over the last 40 years, since Ken Shepsle first entered the field. What was, I would suppose, a lonely and largely ignored enclave has become one of the hottest enterprises in both Political Science and Economics. And we know far, far more about political institutions, economic policymaking, and their interaction than we ever have before. But there is still a long road ahead of us – and plenty of good work that needs to be done.

-- Jeffry Frieden