

Wassily Leontief's The Structure of the American Economy. The early reactions: 1940-1950

Topic: Historical perspective of input-output analysis

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In 1941 Wassily W. Leontief published his seminal book *The Structure of the American Economy 1919-1929*; ten years later, in 1951, a second edition appeared as *The Structure of the American Economy 1919-1939*, containing four further chapters that first had appeared as journal articles, three of them between 1944 and 1946 and the fourth one in 1949. The author states that this book contains an applied study of interdependence between sectors in an economy, within the general equilibrium framework (interdependence and general equilibrium are taken as equivalent). The *Tableau Économique* by François Quesnay is taken as example and precedent. Interestingly, the issues discussed in Leontief's book can easily be linked to the series or papers the author had published during the 1930's. This paper revises some of the salient features of Leontief's *The Structure of the American Economy* in relation to the –then- current discussions, as well as the reactions the book generated by the time it appeared. In fact there are a number of comments published in various journals during the 1940's and 1950's that make it evident the importance its contemporaries gave to the book.