Science

Among numerous attempts at defining economics as a subject of study, Yogesh Maheshwari’s definition sounds most persuasive. Maheshwari claims that “[economics] is the science of choice in the face of limited ends and scarce resources that have alternative uses.’ Thus, an individual, in order to maximise his or her utility, ‘is required to choose best amongst the available alternatives” (1). Since economics deals with people’s economic behaviour, it is sometimes called a social science, and as Maheshwari remarks “[of] all the subjects, economics is the one most closely associated with everyday lives, at all levels” (1).

The Fatal Equilibrium by Marshall Jevons deals with one of the two main branches of economics, namely microeconomics. Microeconomics focuses on the behaviour of individual households and firms, as well as on the prices and quantities of specific products. Put differently, it considers the small scale working of economic laws. Microeconomists develop models that explain how the individual parts of the market, the household and the firms, make their choices in order to spend their limited money or allocate their limited resources.

In Fatal Equilibrium, Marshall Jevons elucidates different economic issues, such as the market equilibrium which is inextricably connected to basic economic concepts, namely demand and supply. The reader quickly learns that different operations and transactions on the market rely on the interdependence between buyers and sellers, thus the state of market equilibrium is possible only when the
quantity supplied equals the quantity demanded. Undoubtedly Marshall Jevons makes every effort to present the economic theory of utility maximisation in the most palatable way. In the BusinessDictionary.com, “utility maximisation” is explained in the following way: “when making a purchase decision, a consumer attempts to get the greatest value possible from the expenditure of the least amount of money. His or her objective is to maximize the total value derived from the available money”. Marshall Jevons, on the other hand, calls utility maximisation a “pursuit of happiness” and decides to enrich it with an interesting sample-analysis of cost-benefit reasoning applied to the act of book theft:

As Oliver Wu [a distinguished Harvard sociologist] prepared to leave the library, he tried to place himself in the world of pure costs and benefits, where people responded to prices but not values – the people who inhibited the theories of Dennis Gossen. He approached the desk at the front door of Widener. Should he steal the book? (Jevons 36)

Jevons craftily analyses all pros and cons, or, using the economic jargon, the costs and benefits of stealing a book from the Harvard library by a reputable professor. As we may suspect, “the costs clearly outweighed the benefits”, so having completed the decision calculus which included the pangs of conscience, the loss of reputation, “the costs of lugging the heavy volume” and the relatively little value of “a volume that bore the stamped identity of a library book”, the professor decided not to violate the law. If the reader assumed that the professor must have forgotten about “the benefit of information contained in the book and possibly the pleasure of reading it” (Jevons 36) in the privacy of his home, he would soon find he was wrong. On the contrary, he took all such factors into consideration, but his meticulous analysis brought him to the conclusion that the potential book theft collides in his case with the cost-benefit calculation. The information contained in the wanted book was available to him otherwise, through the collection of the Widener located in a particularly pleasant part of the library where he spent long hours enjoying the
atmosphere of learning. He “frequented his favourite sanctuary so often” (Jevons 36) that reading the book there seemed easier than reading it anywhere else. Thus, making use of utility maximisation and applying cost-benefit calculation in pursuit of his well-being and satisfaction, the professor decided not to deprive himself of his favourite pastime, namely browsing books at the Harvard library.

Marshall Jevons not only elucidates the theory of utility maximisation, but also craftily anticipates numerous doubts the theory may evoke in the reader. These reservations are interwoven into the procedure of screening the applicants’ work by the members of the Harvard Promotion and Tenure Committee. The onerous and lengthy task of perusing the candidates’ files – browsing through reprints of their articles as well as external appraisals of their qualifications and scholarly achievements – is presented within the first ten out of eighteen chapters. However, only one candidate’s work comes under close scrutiny, for it raises mixed feelings on the part of the members of the board. In point of fact the introduction and characterisation of the members of the Promotion and Tenure Committee at Harvard comes down to describing their reactions to economic theories applied to Dr Gossen’s findings. The reader gradually finds out that most professors deprecate the young economist’s reasoning for its contradicting common sense, or, at best, their own fields of knowledge. The technique deployed here by Marshall Jevons causes that a non-economist who comes across the professors’ objections tends to regard these objections as rational and, considering the professional experience of the committee, hardly questionable. In other words, the reader is likely to agree with the committee members rather than the young economist’s position and accordingly she or he suspects that the board will inevitably turn down Dr Gossen’s candidacy.

Henry Spearman, a character whose task is to enlighten both the committee members and the reader on economic matters, is a distinguished professor of economics and the main protagonist of *The Fatal Equilibrium*. Spearman’s silence
thus far was self-imposed. From the beginning of the discussion he had felt strong objections to the line being taken by Danzig and Wu. [...] Vigorously shaking his head from side to side he interjected, “I beg your pardon. Excuse me! Leonard [the head of economics department], I’m very surprised that you have allowed these misconceptions to have gone on for so long unchallenged.” [...] Spearman knew that most economists seldom thought about the preconceptions of their discipline. “Those objections are totally without merit. And they mustn’t pass without comment” (Jevons 101).

As the committee deliberates, Spearman refutes his fellow academics’ arguments by providing convincing examples from everyday life. Not only does he support Dr Gossen’s promotion but by the same token he propagates economic ideas among his colleagues as well as readers. Among those who voice their objections to “the computer-like rationality of Gossen’s model” (Jevons 21) is Valerie Danzig, a Harvard psychologist, whose “research speciality [is] the psychological behaviour of the gifted child” (Jevons 20). She personally believes that by studying “the best and the brightest [children] ... one could understand the highest forms of human behaviour” (Jevons 20) and reasoning which leads to certain decisions. Professor Danzig is not persuaded that the pursuit of maximising one’s own personal utility is the main factor influencing human behaviour:

Utility, Danzig thought, was an archaic catchall for happiness or pleasure or satisfaction or some such emotion. The term had no content. Whatever you did, you presumably maximised your utility. Did your kiss your husband or did you cheat on him? Did you pet your dog or did you scold your dog? Did you purchase a new Rolls or a used Chevy? It didn’t matter! You chose whatever made you happiest. How can we tell it made you happiest? Because that’s what you chose. And why did you choose it? Because it made you happy. To a psychologist like Danzig, this was reasoning in a circle. (Jevons 21)
When Professor Danzig remarks that “[e]conomists merely say that people do what they do” (Jevons 22) she expresses her conviction that Gossen and other economists practise tautology. Having heard Danzig’s reservation concerning “the circular nature of economics”, Professor Spearman, an economist himself, feels obliged to pinpoint mistakes in her reasoning. Spearman exemplifies his counterargument with cola and newspaper dispensing machines elucidating the predictive power of utility theory which is the core of Gossen’s work. The economic knowledge that the two goods feature different diminishing marginal utility has a tremendous impact on the technologies used for the construction of their vendors.

When soft drinks are dispensed in a machine, you can reach down and get only the one you paid for. Now let me ask you this. What happens when you buy the New York Times from a dispensing machine? You put a coin, and the entire stack of newspapers is exposed. One hypothesis that would explain this is that purchasers of soft drinks are less honest than purchasers of newspapers. But that doesn’t seem right since they are often the same people. If I were a betting man, I’d place my money on a utility hypothesis. (Jevons 104)

Professor Spearman points out that a particular issue of a newspaper, unlike a bottle of coke, which can be stored and enjoyed in a year’s time, has a very rapidly diminishing marginal utility. Having taken one copy of an issue, you hardly feel any satisfaction by taking another one, thus it may be safely assumed that you are unlikely to take more than one copy for the same coin. Consequently, coke vendors have to be more complicated mechanisms, in order to stop people from “getting more than one container unless [they] pay for it” (Jevons 104) Spearman successfully argues that utility theory can predict or in some cases influence the way different commodities are sold.
The reader of *The Fatal Equilibrium* also learns that the economic theory of utility maximisation is strictly linked to the search theory – the interdependence between both is revealed by the research on information in labour markets.

People seeking occupations where employers offer a wide variety of wages for the same work will find it to their advantage to search longer and harder for the job. Why? Because the worker knows that the next job interview may entail a salary higher than offered at the last interview. Where employers are all offering similar salaries, the chance that a person will be offered a higher paying job at the next interview is [small]. And since the cost of searching would be the same in both [situations], workers will look longer for jobs where wages are not so closely bunched. (Jevons 5)

Although that cost of a longer search for a higher paying jobs seems to be obvious, Spearman points out to its ‘not-so-obvious consequence,’ namely that there are more unemployed where the wages offered for the same job are more diversified, since people hoping for getting a better paying post will tend to reject even objectively decent job offers.

*The Fatal Equilibrium* craftily combines the search theory with the economics of information and such vital issues as the optimal number of brands, advertising and influence of competition on prices. This time it is the figure of Sophie Ustinov, a professor of chemistry, who instigates the controversy and thereby acquaints the reader with a few important facts about economics. Professor Ustinov questions Dr. Gossen’s hypothesis that a consumer can benefit when the market generates the so-called “optimal number of brands” (Jevons 74). She refers to examples such as bleach, evaporated milk or aspirin, just to name a few, which are commodities sold under numerous brand names, although they are chemically identical. Her stance on the issue of the optimal number of brands is reduced to the statement that if the products do not differ in their composition “[one] brand is all you need” (Jevons 74).
Moreover, Professor Ustinov accuses Gossen of ignoring the possible savings that could be made if producers did not waste money on advertising campaigns.

‘But Professor Spearman, whenever you have this variety, this differentiation, you have companies advertising each brand. And advertising has its costs. Let me ask you this. How much less would I have to pay for something if it weren’t advertised, if there weren’t the different brands that this young man’ – here Ustinov held up Gossen’s stack of papers – ‘applauds? I ask you now. How much less?’ (Jevons 105)

Sophie Ustinov is absolutely positive that depletion of the variety of brands and costs of advertising in the process would inevitably reduce the price of goods. Therefore, she is amazed by Professor Spearman’s response that she would, in fact, pay more. Surrounded by people whose way of reasoning is similar to that expressed by professor Ustinov, Henry Spearman is well-aware that he has to elaborate on his surprising response. In fact, the astonishment of Spearman’s academic colleagues is necessary to give Marshall Jevons another opportunity to teach economics through his protagonist:

‘Advertising is a cost of doing business. Let’s be clear on that. But advertising also informs us of other alternatives. It gives us more information about what’s being sold in the marketplace and about availability of competing products.’ Here Spearman pointed to the ceiling with his index finger, a gesture his students knew was associated with a conclusion. ‘So competition is increased by advertising, and the result is lower prices for customers, not higher.’ (Jevons 107)

As some academics signal that they are not entirely convinced, Spearman decides to clarify the matter further and states that “the branding of products [and by the same token advertising campaigns] gives manufacturers incentive to maintain high quality” (Jevons 108). Put differently, were there no different brand names of similar commodities, producers would not feel obliged to “maintain quality control”
(Jevons 108), since their most effective way of influencing consumers’ choices would disappear.

Acquainted with the microeconomics theories, the reader is now able to find a rational explanation for different consumer behaviours. In other words, it is no longer a mystery why people are apt to search long and hard for an expensive item in the family budget neglecting the fact of closely bunched prices. Although not equipped with any additional graphs or tables, Marshall Jevons’ explanations are so clear and well-illustrated with numerous examples that even a non-economist can comprehend them quite easily. As the reviewer John Haring said in the Wall Street Journal about Marshall Jevons’ mixture of fiction and economics, “if there is a more painless way to learn economic principles, scientists must have recently discovered how to implant them in ice cream” (Haring 8).

Literature

The Fatal Equilibrium by Marshall Jevons is a postmodern academic mystery fiction, which deploys numerous conventions of both the classical detective novel and the campus novel. The novel introduces three puzzling deaths simultaneously illuminating the vital issues of the contemporary university, namely the policy of ‘rationalisation’, university career and often unscrupulous ‘fight’ for tenure. Although academics represent the fixed array of types required by the classical detective convention, namely the amateur detective, the victims, the suspects and the criminal, they are constructed more in line with their functions within the university than according to the strict rules of the detective formula. The academic character of The Fatal Equilibrium is enhanced by the discourse, especially the economic one, which seems to be typical more of a student’s textbook than detective fiction. As far as the setting is concerned, the Harvard campus, like all university campuses, is a self-evident place for the academic novel, yet it also
perfectly meets the requirements of the detective fiction convention, for it exemplifies a restricted area with a limited number of suspects.

In *The Fatal Equilibrium*, the action involves the deliberations of the Promotion and Tenure Committee, whose task is to decide which of the university departments has put forward the candidature of the most promising scientist. As the stake is the tenure at Harvard – a rarely practised type of employment at the Ivy League universities – there is a heated debate among the fictional committee members. They are specialists in different fields of science, such as psychology, mathematics, sociology, chemistry, anthropology, economics and classics. The subject of much controversy is the candidature of a young economist, David Gossen. Much as Gossen’s scientific accomplishments are daringly defended and elucidated by Henry Spearman, the economics professor and the main protagonist of Marshall Jevons’ novel, Gossen’s application for tenure is eventually rejected. Spearman’s only success is that the decision is not taken unanimously. Nevertheless, the final score is 3 to 4 against Gossen’s promotion, with the Dean Clegg “in the role of tie breaker” (Jevons 113). The very next day after the committee meeting, Gossen commits suicide – or at least this is the version of events officially adopted by the police and academics. Henry Spearman learns about this tragic event from Leonard Kost, the head of economic department.

‘The Dean’s office just called me, and I don’t have details. But someone found him in his car early this morning. He committed suicide. Carbon monoxide poisoning. He had a hose from the tail pipe running into his car. Dennis was dead when they found him. The police discovered a short suicide note in his typewriter at his home. It was beside the letter turning him down for promotion. I had planned to call Dennis in today, to talk about his future plans, and naturally to tell him I was sorry about committee’s decision. Of course, I had no idea he’d take the decision this way. I couldn’t have, could I?’ (Jevons 119)
However, despite police revelation concerning Gossen’s suicidal death, the reader – and only the reader – knows that Gossen was actually murdered. Marshall Jevons’s novel contains a “fore-chapter”, metafictionally entitled “Flashforward. Thursday, January 10”. Here the reader learns that on 10 January (the day after the committee meeting), Gossen, in an excellent mood, was waiting for somebody to celebrate his promotion to Harvard with. However, his guest turned out to be an enemy since he killed Gossen with a fatal injection.

The book cover says that The Fatal Equilibrium is a whodunit novel. However, as the characters are unaware that an act of homicide was committed, there is no reason for them to suspect anybody or call for a detective to investigate the crime. The atmosphere at university is getting denser and denser, because two professors who rejected the young economist’s application are murdered, and consequently the other two who also voted against Gossen’s promotion are afraid for their lives. Surprisingly the peace of academia is quickly restored as the police without much effort find the culprit, who turns out to be Gossen’s girlfriend. A trial for murder does not abound in unexpected revelations, so she is found guilty and sentenced to imprisonment for life.

If it were not for two other murders committed on the committee members who voted against Gossen’s promotion, we might wonder whether Marshall Jevons expected the reader to perform the role of the investigator. The idea of the reader who actively participates in the process of detecting crime is in conformity with “the detective story as ‘a kind of intellectual game’”, which was proposed by S.S. Van Dine in his outline of “Twenty Rules for Writing Detective Stories” (apud Scaggs 37). And indeed, The Fatal Equilibrium possesses the “clue-puzzle structure [...] ‘[that invites and empowers] the careful reader to solve the problem along with the detective’” (Scaggs 37). However, more than in the process of investigation, Marshall Jevons tries to engage the reader in the process of economic reasoning, which turns out to be helpful in detecting the true culprit.
The fact that seems to be surprising to the avid mystery reader, who is used to certain mystery formulas, is the lack of engaging crime investigation. Till the last three chapters of *The Fatal Equilibrium* no character is assigned the role of a clever amateur sleuth who could outwit an official investigator. In fact, the announcement of the solution coincides with the moment of revealing the identity not only of the murderer but also the sleuth:

[Spearman] opened [the book] to the place where he had left off and found himself looking at material that promised interest to an economist. [...] As he read he felt a twinge of annoyance. Something didn’t make sense to his well-ordered mind. [...] He looked back at a page...and then another. ... Could it be? [...] It was as if the pieces of a great jigsaw puzzle that at one time had seemed intractable now come together into sensible pattern. Every piece fit together. [...] And he knew who the murderer was. (Jevons 181)

The role of the detective is to be performed by the main protagonist Henry Spearman, an economics professor. It is not a surprising choice: while reading the novel one is consistently exposed to his impressive way of logical reasoning, even though it refers to economic matters, not criminal ones. At the climactic moment, which is “the detective’s calm announcement that he has arrived at the solution”, Marshall Jevons puts the equals sign between “the action of classical [detective] story [focusing] on the investigation of mystery” (Cawelti 87) and Spearman’s lectures and elucidations of economic theories, which eventually lead to the solution of the criminal puzzle:

The identity of the murderer did not come as a kind of visceral realization. [Spearman] knew it as a matter of impeccable logic, a logic that flowed from one of the most firmly entrenched principles in all of economic analysis: consumers maximize their utility. The reliability of that proposition and its amazing predictive power had been demonstrated over and over again in so many ways that it was one of the basic building blocks of correct reasoning in Spearman’s discipline. But what he had just read were statements, claiming
to be factual, that completely contradicted this powerful economic generalization. (Jevons 181)

The reader easily accepts the fact that Spearman’s academic interests and devotion to his work, as if naturally, put him in the role of the detective. Analysing the monography of his friend Dean Clegg, he notices evident inconsistencies in “Clegg’s claims about the prices of goods in the Santa Cruz Islands” (Jevons 190). Spearman comes to the conclusion that Gossen (the first victim) must have noticed that Clegg’s data go against the predictions of the theory of utility maximization. Spearman is petrified when he realises that the hideous triple homicide (two members of the Promotion and Tenure Committee) must have been committed by the reputable Dean Clegg, who did not want to let the young researcher ruin his well-established academic position.

The denouement is usually the last phase of the classical detective formula. As Cawelti puts it, ‘[here] the detective discourses at length on the reasoning that led him to the solution and reveals just now why the crime was carried out” (88). In The Fatal Equilibrium the denouement consists of two parts: one is Clegg’s letter to Spearman, in which he reveals his motives and asks Spearman to take care of his wife after his suicidal death, the other is Spearman’s lecture given to fellow academics, in which he explains his reasoning which eventually led him to revealing the identity of the true culprit.

Education

Marshall Jevons is the pen name of two co-authors and renowned professors of economics, William Breit and Kenneth G. Elzinga. Professor William Breit, who died in 2011, until his retirement in May 2002 worked at Trinity. Prior to coming to Trinity University, he was on the faculty of the University of Virginia (1965-83) and Louisiana State University (1961-65). Among other things, he taught the History of
Economic Thought and Antitrust Economics. He also established the Nobel Laureate Lecture Series, which has brought 17 Nobel economists to campus and whose talks form the basis for the MIT volume, *Lives of the Laureates*.

Kenneth G. Elzinga is the Robert C. Taylor Chair in Economics at the University of Virginia. “Each fall, Mr. Elzinga’s introductory economics course attracts over one thousand students and is the largest class offered at the University of Virginia. His Antitrust Policy seminar, which is taught using the Socratic Method, often, has a waiting list of two years” (Jevons, Official Website n. pag.). Currently, Professor Elzinga runs two courses at the University of Virginia: Econ 2010 (Principles of Microeconomics) and Econ 4200 (Antitrust Economics). In the syllabus for Econ 2010, *The Fatal Equilibrium* is on the list of required material. In a short note to his students Professor Elzinga cites John Maynard Keynes, who wrote: “The theory of economics does not furnish a body of settled conclusions immediately applicable to policy. It is a method rather than a doctrine, an apparatus of the mind, a technique of thinking which helps its possessor to draw correct conclusions” (Jevons, Official Website n. pag.). Having read *The Fatal Equilibrium* it is not difficult to believe that the above words are Professor Elzinga’s motto, as the whole novel focuses on teaching the potential reader the economic way of thinking.

Breit and Elzinga’s penname – Marshall Jevons – is not accidental as it comprises two surnames of famous economists, namely Alfred Marshall and William Stanley Jevons. Marshall’s *Principles of Economics* (1890), was the dominant economic textbook in England for many years. He is known as one of the founders of economics. Jevons was a British economist and logician whose *The Theory of Political Economy* (1871) is the beginning of the mathematical method in economics. And thus *The Fatal Equilibrium* may be regarded as a tribute to the famous scientists, who, among other things, dealt in their studies with the utility theory so comprehensively presented in the book. Simultaneously *The Fatal Equilibrium*, a mystery novel, is recommended as a supplementing reading for
microeconomics courses as “the economic principles found on its pages are explained through the novel’s story in a way that complements these principles as they appear in a textbook” (Jevons, Official Website n. pag.). The popularity of The Fatal Equilibrium is confirmed by the fact that the novel is now in its 27th printing.

The Fatal Equilibrium, together with the other two mystery novels by the same authors entitled Murder at the Margin and A Deadly Indifference (all three featuring Henry Spearman as the main protagonist) has its official website. Marshall Jevons’ official website not only gives information about the authors and summaries of the mysteries, but also provides instructions for teachers of economics. Since The Fatal Equilibrium may be used as a course book for microeconomics, the authors prepared a great number of interesting “questions for discussion” concerning such issues as the law of demand, lost opportunity cost, cost-benefit reasoning, marginal utility, labour theory of value and many others.

However, the most intriguing aspect of The Fatal Equilibrium as a postmodern manual for students of economics is the fact that the book can also serve as an introduction to detective fiction. For the authors assume that prior to their reading, students of economics should be provided with fundamental characteristics of classical detective formula. According to Breit and Elzinga’s guidelines, teachers should “explain to students [of economics] that reading authors of British traditionals, like Dorothy Sayers or G.K. Chesterton (to cite two of Jevons’ favorites) or the widely read works of Agatha Christie requires a certain mindset” (Jevons, Official Website n. pag.). The authors of The Fatal Equilibrium believe this procedure to be essential for students to comprehend “a game [that] is being played between the author and the reader [and this] game is the most fundamental characteristic distinguishing a mystery from other works of fiction” (Jevons, Official Website n. pag.).

In his article entitled “Half a Mind Is a Terrible Thing To Waste”, Professor Alan Brinkley claims that “the idea that we must choose between science and
humanities is false” (48). By expanding the canon of the so-called “science in fiction”, whose main intent is “to explore in fiction the ideas and issues that shape the world of science” (Kramer 299), *The Fatal Equilibrium*, an interdisciplinary postmodern work, debunks a false belief that science and literature are worlds apart. The mystery novel discussed by the two economists clearly shows that science and literature can only gain from textual co-operation: economics gains new channels to propagate its ideas, whereas the mystery novel conventions are dynamised and enriched by the pedagogy of economic theory.

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1 The following references suggest that academic mysteries constitute a well-established subcategory of mystery fiction:

- In *The Mammoth Encyclopedia of Modern Crime Fiction* (2002) academic mystery is classified as a very broad subcategory of mysteries, in which the amateur detective is a professional in his or her own field of study, namely medicine, chemistry, literature etc, with Dr. Watson as their distant predecessor.

- The Webside for Fun of Mystery Novels adds that academic mysteries are defined as mysteries with a connection to an academic profession and/or academic setting, including institutions and towns where such schools are located. 

- In his annotated bibliography entitled *Academe in Mystery and Detective Fiction* (2000), John E. Kramer presents summaries of 483 college mysteries, which were published between 1910 and 1999.

- Volume 12, No.4 of *Mystery Readers Journal* (Winter 1996-1997) issued by Mystery Readers International is entirely dedicated to academic mystery fiction. 
<http://www.mysteryreaders.org/Issues/Academic.html>

5. The Winter Park Public Library in Florida created a special online catalogue entitled “Academic Mysteries” which provides detailed information concerning academic mystery novels. Moreover, the catalogue divides academic mystery fiction into two subcategories: Single Titles and Series.
<http://www.wppl.org/resources/RecReading/Mysteries/Academic.html>

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**Works Cited**


