

## Keynes en Madrid y la “delightful people”

Bernat Sellarès<sup>1</sup>

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**Resumen.** En 1930, John Maynard Keynes viajó a Madrid para impartir una conferencia titulada “Possible Economic Situation of our Grandchildren”. En dicha visita, Keynes firmó un autógrafo a una niña de tan solo ocho años de edad diciéndole que “she is living in the midst of the creation of what is more noble and desirable in civilisation.” El presente ensayo explora los detalles históricos de la visita de Keynes a Madrid y trata de dilucidar quién, y qué tipo de mirada influenciaron Keynes en su concepción de sociedad ideal.

**Términos clave:** Keynes, Residencia de Estudiantes de Madrid, Economic Possibilities for our Grandchildren, Apostles, Alberto Jiménez Fraud, civilización, states of mind.

**Clasificación JEL:** B310

### [en] Keynes in Madrid and the delightful people

**Abstract.** In 1930, John Maynard Keynes travelled to Madrid to deliver an address titled “Possible Economic Situation of our Grandchildren”. In this visit, he gave an autographed note to a little girl, of just eight years of age, telling her that “she is living in the midst of the creation of what is more noble and desirable in civilisation.” This paper explores the historical facts of Keynes’s visit in Madrid and tries to find out who –and what kind of vision– most influenced Keynes in his conception of the ideal society.

**Keywords:** Keynes; Residencia de Estudiantes de Madrid; Economic Possibilities for our Grandchildren; Apostles; Alberto Jiménez Fraud; civilization; states of mind.

**JEL classification:** B310

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Brief life is here our portion;  
Brief sorrow, short lived care;  
The life that knows no ending,  
The tearless life is There.  
O happy retribution!  
Short toil, eternal rest;  
For mortals and for sinners  
A mansion with the blest!  
(...)

For all, for all, who mourn their fall,  
Is one eternal place:  
And martyrdom hath roses  
Upon that heavenly ground:  
And white and virgin lilies  
For virgin souls abound.  
(...)

Bernard of Cluny, *De Contemptu Mundi*  
(KP, PP 33/7)<sup>2</sup>

### I. Introduction

In June 1930, John Maynard Keynes and his wife, the Russian ballerina Lydia Lopokova, travelled to Madrid. At that time, the effects of the Great Depression which began with the Crash of 1929 were clear in Spain and

Keynes, as an already famous economist, was invited to lecture. Keynes originally titled his paper “Possible Economic Situation of our Grandchildren”, an address which, as it is well known, he finally published under the title *Economic Possibilities for our Grandchildren* (Keynes IX, pp. 321-332).

<sup>1</sup> Universitat Ramon Llull - Facultat de Filosofia.

<sup>2</sup> Keynes quoted several parts of Bernard the Cluny’s poem in his undergraduate paper about the medieval monk. The paper was to be read before the Eton Literary Society in 1902.

\* The unpublished writings of J. M. Keynes (KP) copyright The Provost and Scholars of King’s College Cambridge 2020, such as the quoted above, are referred to by their reference number in the Archives Centre of King’s College, Cambridge University.

However, Keynes's visit to Madrid was not just confined to the setting where it took place –i.e., Madrid's *Residencia de Estudiantes*– as Mr and Mrs Keynes had several affairs in Madrid and its surroundings. Therefore, the first goal of this paper is to explore the activities that the Keynes carried out in Madrid: sections II, III and IV recreate their official dinners, visits and focus on their personal intercourses with Madrid's 'educated bourgeoisie'. In one of his encounters, Keynes gave an autographed note to a little girl, of just eight years of age, revealing her "what is more noble and desirable in civilization." (Jiménez de Cossío de Stucley 2000, pp. 178-179).

Indeed, although Keynes's *Economic Possibilities for our Grandchildren* has an obvious fanciful and snobbish character –his speech in Madrid certainly had this same playful spirit– its non-academic character paradoxically allows the reader to grasp some features about Keynes's ideal civilization and personal convictions. Thus, the paper has a second specific goal: through an exegetical approach to this essay, sections V and VI will try to find out *who* –and what kind of *vision*– most influenced Keynes in his conception of the ideal society.

## II. Arrangements for the address

Keynes had been invited in Madrid to lecture by the Anglo-Spanish Friendship Society, an organization presided by the Duke of Alba and with the financial and diplomatic support of the British Embassy.<sup>3</sup> This Committee had been created in 1923 to strengthen the cultural and intellectual relationship between Spain and England and, since its foundation, its main activity had been to invite important personalities to Madrid. The Committee normally offered eighty pounds to each speaker, an important amount of money which should have covered the travelling expenses and retribute them for their address (Ribagorda 2008, p. 287).

The recommendation of inviting Keynes to lecture in Madrid came from the musicologist John Brande Trend who had a close relationship with the Committee. (Ibid., p. 281). As Trend was not part of the Committee, the British Ambassador in Madrid, Sir George Dixon Grahame, was in charge of arranging Keynes's visit. In the correspondence they exchanged, Keynes asked Grahame if rather a "fanciful" paper would better fit the audience than a technical one (KP, PS/4, p. 1-28 and PS/5, p. 1-11). Grahame answered affirmatively giving Keynes the opportunity to prepare his paper on the basis of a previous one he addressed to some British academic societies two years before. As it is known, Keynes reformulated all these addresses to convey them in an essay which was first published in two parts. Both appeared in the *Nation and Athenaeum* on 11 and 18 October 1930, and finally published in a complete essay in 1931 under the title *Economic Possibilities for our Grandchildren* (Keynes, IX p. 321).

<sup>3</sup> The British name Anglo-Spanish Friendship Society differs slightly from the Spanish name of that society, i. e., *Comité Hispano-Ingles*.

## III. With Madrid's 'educated bourgeoisie'

All the addresses organized by the Hispanic-English Committee from 1923 took place in the *Residencia de Estudiantes*, a students university residence created in 1910 within the spirit of importing to Madrid the model of the British colleges such as Oxford and Cambridge (Fuentes Quintana 1983, pp. 240-244). This residence thus became, until the beginning of the Spanish Civil War, a nuclear institution of the Spanish intellectual and cultural life, connected with the rest of Europe, and harbouring promising students of that time such as Salvador Dalí, Federico García Lorca or Luis Buñuel (Pina 2002, p. 10).

Keynes delivered his address in this residence the evening of 10 June 1930 at seven o'clock. This visit to the residence also allowed Keynes and his wife to meet its manager in his in-residence home, Alberto Jiménez Fraud. In this encounter with Jiménez and his family, both Mr and Mrs Keynes gave an autographed note to Jiménez Fraud's eight years old daughter, Natalia Jiménez de Cossío. These notes seem to show that Keynes and his wife grasped this cultural atmosphere of the residence in those days as Mrs Keynes wrote: "To Natalia whose parents and surroundings are enchanting". Mr Keynes gave in his note to the little girl the same praise for the environment in which she was living: "To Natalia –to tell her that colleges are the best thing in the world, so she is living in the midst of the creation of what is more noble and desirable in civilisation." (Jiménez de Cossío de Stucley 2000, pp. 178-179).

Six years after that encounter, the Spanish Civil War vanished all this intellectual and cultural environment and its future as, for instance, Alberto Jiménez Fraud and his family had to exile to France and later to Cambridge. The first to abandon Spain was little Natalia, alone. As her father remembered in his memoirs, she embarked on a ship from Alicante to France with just "a briefcase in one hand, and their album in the other", an album in which she kept the note of Keynes and many others by the residents and invitees that visited the *Residencia de Estudiantes* during those years (Jiménez Fraud [1954] 1989, p. 32). In his memoir, Alberto Jiménez Fraud praised the help of his acquaintances as manager of the residence during those difficult times. J. B. Trend –the one who recommended Keynes as a speaker in Madrid– was who helped them first:

Waiting for us in Cambridge was the Hispanist J. B. Trend, who kindly offered me the opportunity to speak at the Norman-Macoll lectures held every four years in the University, which was a real honour. With the remuneration from these lectures and the resources afforded to us by the kindness of Trend we began our life in Cambridge, living in a high and small flat situated in front of the admirable King's College Chapel. (Ibid., [1954] 1989, p. 34).<sup>4</sup>

Indeed, Trend was not the only one who helped him in Cambridge. According to Jiménez Fraud's memoirs,

<sup>4</sup> Translation from Spanish is mine.

Keynes had also been decisive in their new life far from war and home:

I didn't expect King's College to come to our aid: they appointed me member of the college and offered me financial support, which I gratefully accepted. I later found out that it was Keynes who had proposed these distinctions. One night, when in solemn procession, the authorities of King's College and their guests were walking to the refectory, to share, from the presidential table, the dinner with the residents, I saw a tall, hunched figure who walked close to me, and looking closer I realized it was Keynes. I got closer to him and said thank you, and with his haggard face he gave me a smile. (Ibid., [1954] 1989, p. 34).

Keynes's note to Natalia clearly show that he conceived colleges as nuclear institutions in 'the creation of what is more noble and desirable in civilisation'. As will be shown in sections V and VI of this paper, in Madrid, Keynes outlined a future civilization where 'the arts', in a broad sense, would fulfil his ideal of society. Thus, when he wrote that note, he was most probably not thinking about welcoming exiles as an example of this noble creation coming from Colleges. Nevertheless, Jiménez Fraud's memoir reveal that, in that particular situation, Keynes actively contributed in that *creation*, as helping people escaping from war is noble and desirable in any sort of civilization.

#### IV. With Madrid's aristocracy

The travel to Madrid allowed Keynes and his wife to visit the *El Prado* Museum, but they also had time to visit places beyond the city, such as Toledo and El Escorial (Fuentes Quintana 1983, pp. 241-2). The days they spent specifically in Madrid, both Mr and Mrs Keynes were put up in the Hotel Ritz in which hall Keynes given an interview for the newspaper *El Debate* published on 10 June 1930.<sup>5</sup> Another Spanish newspaper, *El Sol*, also published an interview in two parts on 10 and 11 June 1930, the latter including a caricature of Keynes by the famous illustrator, Luis Bagaria.<sup>6</sup> In addition, some Spanish newspapers also informed their readers about the activities that Keynes and his wife carried out the days following his address and beyond the environment of the *Residencia de Estudiantes*. In particular, the newspaper *La Época* on 12, 13 and 14 June 1930, informed readers of the official dinners that Mr and Mrs Keynes attended in the days following the address:

On Wednesday 11 they dined at the British Embassy. The next day, Thursday 12, a dinner was celebrated in their honour at *Palacio de Liria*, the palace of the Duke of Alba who could not attend Keynes's address – the speech was instead introduced by the Duke of

Fernán-Núñez (Velarde Fuertes 1988, p. 107). According to the newspaper, the conversations in the palace of the Duke of Alba, mainly economic and financial, had been prolonged until midnight where Keynes apparently captivated the commensals with his talent, sharp spirit and original sense of humour. On Friday 13 Mr and Mrs Keynes dined at the Romanian Legation as Princess Bibesco, wife of the Minister of the Romanian Legation Antoine Bibescu and daughter of the British Prime Minister (1908-1916) Herbert Henry Asquith, was an acquaintance of Mr and Mrs Keynes. The Royal Highnesses the Spanish Prince *Don Alfonso* and Princess *Doña Beatriz* also attended that dinner.

Indeed, the Spanish Infante and his wife had been introduced to Keynes six years ago in a party also organized by Princess Bibescu, where Keynes expressed to Lydia his impression of him: "He was very surprising for a Spaniard –indeed almost incredible; he spoke like an Englishman, .... Anything less like one's idea of a Spanish Infante I have never set eyes on." (Hill and Keynes (eds.) 1989, p. 205). On that occasion, in a letter dated on 27 May 1924, Lydia expressly recommended Maynard to: "not spend your flirtations with Queen of Romania she is only 'remains of the past', you being revolutionary [sic] will find a more comfortable seat in the 'bourgeois society'." (Ibid., p. 203). Lydia's suggestion for Keynes to move from aristocratic to *bourgeois* environment, along with Keynes's statement positioning himself far from the working class just one year after –"the class war will find me on the side of the educated *bourgeoisie*." (Keynes, IX p. 297)– shows their shared opinion of which place should occupy Keynes in society.

#### V. Keynes's address

The main concern of Spanish newspapers the week Keynes stayed in Madrid was to spread the optimistic message that he exposed in his address.<sup>7</sup> The content of those newspaper articles, along with Keynes's drafts for the address in Madrid (Keynes, PS/4 and 5) and also a resume of the address published in Spanish by The Journal of the *Residencia de Estudiantes* in 1932 (Keynes 1932), proves that the essence of what Keynes explained in Madrid was the same as what he finally published under the title *Economic Possibilities for our Grandchildren*, this is, that "assuming no important wars and no important increase in population, the economic problem may be solved, or be at least within sight of solution, within a hundred years." (Keynes, IX p. 326). According to Keynes, this new stage where mankind will be freed from material occupations will carry a new challenge: "how to occupy the leisure (...) to live wisely and agreeably and well." (Keynes, IX p. 328). To this new problem, Keynes proposed ways to solve it. Indeed, in his address in Madrid he made some specific accommodations for the Spanish audience (Beltrán 1988, pp. 96-

<sup>5</sup> The interviewer was the journalist, scholar and politician Antonio Bermúdez Cañete.

<sup>6</sup> The interview was conducted by Luis Olariaga Pujana who would later become one of the most important Spanish economists (Sánchez Lissen 2016, p. 10).

<sup>7</sup> Some of the Spanish newspapers that published articles regarding Keynes's visit from 7 to 14 June 1930 were: *La Nación*, *El Liberal*, *El Sol*, *La Época*, *El Debate*, *ABC*, *El Heraldo*, *El Siglo Futuro*, *La Voz*, *La Libertad*, *El Financiero*.

97). These accommodations partly reveal what was at the core of his proposal:

I fancy that in this golden age –if such it be– Spain may come to her own again as a leader of the arts of civilization and of life. I fancy that your civilization and your traditions will stand the strain much better than of Northern Europe and the United States of America. (PS/4, p. 52).<sup>8</sup>

Although this fragment of Keynes seems more a Spanish stereotyped opinion to please his audience – as he did not include it in the final published essay–, it shows in what Keynes’s proposal to live in a good manner consisted of. This ‘golden age’ will appear just as an empty recipient that must be filled in with and, as he declared in Madrid, this content has to be provided by ‘the arts of civilization and of life’. Many scholars have pointed out that *Economic Possibilities for our Grandchildren* is indeed one of the most eloquent expressions of the ideal society that Keynes had in mind.<sup>9</sup> In particular, O’Donnell (1989, p. 289) has insisted on the crucial influence of George Edward Moore’s *Principia Ethica* in his vision of the ideal society. Supporting this thesis, the following section tries to demonstrate that it is even possible that, in his address in Madrid, Keynes indeed was alluding to Moore, and furthermore, that in his address, Keynes also revealed Moore’s aesthetic sight as the *opening door* to experiment in “the art of life” which would allow people “to enjoy the abundance when it comes.” (Keynes, IX p. 328).

## VI. The ‘delightful people’

All the known sources regarding Keynes’s *Economic Possibilities for our Grandchildren* do not specifically clarify what were, for Keynes, these ‘arts of life’ that would fulfil his ideal. However, in all of the manuscript (Keynes, PS/4) and typescript drafts (Keynes, PS/5), and also the final published text, Keynes expressly indicated the *people* from whom we can learn “how to occupy the leisure, (...), to live wisely and agreeably and well” (Keynes, IX p. 328). In the published essay, Keynes stated:

We shall honour those who can teach us how to pluck the hour and the day virtuously and well, the delightful people who are capable of taking direct enjoyment in things, the lilies of the field who toil not, neither do they spin. (Keynes, IX p. 331).

In this fragment, Keynes quoted from the New Testament the evangelical image of “the lilies of the field” (Matthew 6, 24-34).<sup>10</sup> Nevertheless, he omitted it in a draft for his address: “the delightful people who is capable of taking direct enjoyment in things –the lilies of the valley who enjoy to breathe the air” (PS 4/31). Appar-

ently, neither did he use it in his address in Madrid, as the resume of the address read as follows: “these human beings with an exquisite sensibility which allow them the direct enjoyment in things, the lilies of the valley who not endeavour neither they laze.” (Keynes 1932, p. 17).<sup>11</sup> Thus, all these sources show a constant reference to the ‘delightful people’ as ‘lilies’ with an ‘exquisite sensibility’ which allow them to take ‘direct enjoyment in things’. Instead, Keynes’s use of the evangelical image seems just a final arrangement for the definitive published essay to reinforce Keynes’s statement “that those walk most truly in the paths of virtue and sane wisdom who take least thought for the morrow.” (Keynes IX p. 331). Indeed, although Keynes recognized to Virginia Woolf in 1934 that “I begin to see that our generation –yours & mine ... owed a great deal to our fathers’ religion.’ (...) ‘We destroyed Xty & yet had its benefits.’” (Skidelsky [1992] 1995, p. 517), his creed was far from Christian religion as he made it clear in his essay *My Early Beliefs* stating that “The New Testament is a handbook for politicians compared with the unworldliness of Moore’s chapter on ‘The Ideal’. I know no equal to it in literature since Plato. And it is better than Plato because it is quite free from *fancy*.” (Keynes X, p. 444).

Beyond this irreverent comparison between the New Testament, *Principia Ethica* and Plato, it is important to note how Keynes points out the *unfanciful* character of Moore’s philosophy. Indeed, the ideal described in chapter IV of *Principia Ethica*, was not a platonic matter-free ideal: although Moore recognizes the superiority of spirit above matter in it, he assured that it does not seem possible that a perfect state of things has to exclude rigorously material properties (Moore [1903] 1966, pp. 205-6). In this regard, Bertrand Russell also recorded in a letter the great impression that Moore had made on him and the other Apostles, specially his position in favour of spreading scepticism among society in order “to build up knowledge again empirically” (Levy 1981, p.125).<sup>12</sup>

This crucial feature of Moore’s thought is clearly shown in a fragment of *Principia Ethica* quoted by Keynes, in which he considers a “sweet and lovely passage, so sincere and passionate and careful” (Keynes X, p. 443). In this fragment, Moore established three contemplation layers: a first one which comprehends the contemplation of material beauty, e.g., the corporeal expressions, words or appearance of a person; a second one, which stresses on the mental qualities of a person, e.g., the love for other person’s honesty or compassion; and third, the layer where we find the contemplation of

<sup>8</sup> This fragment also appears in Spanish in Keynes 1932, p. 16.

<sup>9</sup> See, for example, O’Donnell (1989, p. 166-7), Skidelsky ([1992] 1995, p. 234), Goodwin (2001, p. 61) or Andrews (2010, p. 126).

<sup>10</sup> This has been pointed out by Andrews (2017 p. 965-6).

<sup>11</sup> I have translated from the Spanish “esos seres de sensibilidad exquisita que les permite el goce directo de las cosas, a los lirios del valle que ni se afanan ni se emperezan.”

<sup>12</sup> The Cambridge Apostles were the members of a secret discussion society in Cambridge University, also known as *Conversazione Society* or simply *Society*. During Keynes’s undergraduate years, the Society was formed by several of the most brilliant minds of the King’s and Trinity College among whom were professors like G. E. Moore, and students such as Lytton Strachey, Clive Bell, Leonard Woolf, Bertrand Russell, Ludwig Wittgenstein or Keynes himself. The Apostles met every Saturday evening to debate around a subject proposed and decided by voting in the previous session.

the previous contemplation, e.g., the love for the love of one person towards other person's corporeal beauty and mental qualities. Nevertheless, despite this segmentation, Moore insisted on the integrity and inextricability of the different layers:

the most valuable appreciation of persons appears to be that which consists in the appreciation of their appreciation of other persons: but even here a reference to material beauty appears to be involved, *both* in respect of the fact that what is appreciated in the last instance may be the contemplation of what is merely beautiful, *and* in respect of the fact that the most valuable appreciation of a person appears to *include* an appreciation of his corporeal expression. (Moore [1903] 1966, pp. 203-4).

This positivist, honest, inclusive treatment of human experience is what Keynes thought that “conveys the beauty of the literalness of Moore’s mind, the pure and passionate intensity of his vision, *unfanciful* and *undressed-up*.” (Keynes X, p. 444). Keynes even joked about this feature of Moore’s thought, a joke that, again, illustrates Keynes’s special consideration of Moore’s particular way of looking at things: “Moore had a nightmare once in which he could not distinguish propositions from tables. But even when he was awake, he could not distinguish love and beauty and truth from the furniture.” (Ibid, p. 444). This praise of Keynes towards Moore’s vision shows that he was referring to Moore when he wrote about “the delightful people who are capable of taking direct enjoyment in things” (Keynes, IX p. 331), though not only to him.

As early as 1905, Keynes wrote that “the artist and the philosopher must both begin in the same school; they must both learn to perceive” and still, “he [the philosopher] must have enough of the artist in him to know the nature and objects of aesthetic judgment; he must himself be capable of strong and individual impressions on these matters, and he must continually check his analysis by experience of more subtle and sensitive minds.” (UA 23.2/1). This statement not only affirms Keynes’s admiration for deep aesthetic sight in philosophers such as Moore; but it also shows his regard of it as a genuine feature of artists. Therefore, Keynes’s ‘delightful people’ were also the most admired human beings for him: the artists.<sup>13</sup> In 1909, for instance, he wrote: “who would not rather be a scientist than a business man, and an artist than a scientist? (...) This, then, is the first step towards peace, the scientist must admit the artist to be his master.” (UA 32).

Keynes expressed with extreme subtleness the kind of people from whom it is possible to learn how to *contemplate* in order to take ‘direct enjoyment in things’. This allusion to whom he most admired is of crucial importance because *the vision of the artist*, in other words, the perceptive sight, is the *true device*

to experiment in ‘the arts of civilization and of life’. This deep, careful, penetrating and meaningful way of looking at things was the required tool to fulfil Keynes’s ideal, as it is necessary to cultivate and *fully* live the ‘arts of life’, e.g., friendship or marriage, and also the ‘arts of civilization’, e.g., art or science. In Keynes’s own words: “The appropriate subjects of passionate contemplation and communion were a beloved person, beauty and truth, and one’s prime objects in life were love, the creation and enjoyment of aesthetic experience and the pursuit of knowledge.” (Keynes X, p. 436-7).

Still, dividing the ‘arts’ between these two heads, i.e. of *life* –love for beloved persons– and of *civilization* –enjoyment of beauty and pursuit of truth–, Keynes was again following Moore, as the core value of his philosophy, the ‘states of consciousness’, was two-sided in the same way:

By far the most valuable things, which we know or can imagine, are certain states of consciousness, which may be roughly described as the pleasures of human intercourse and the enjoyment of beautiful objects. No one, probably, who has asked himself the question, has ever doubted that personal affection and the appreciation of what is beautiful in Art or Nature, are good in themselves, nor, if we consider strictly what things are worth having purely for their own sakes, does it appear probable that any one will think anything else has nearly so great a value as the things which are included under these two heads. (Moore [1903] 1966, p. 188)

## VII. Conclusion

In *Economic Possibilities for our Grandchildren*, Keynes argued that economic progress would lead us to a future ‘golden age’ of leisure which, filled with the ‘arts of civilization and of life’ –and performed through the perceptive sight–, will materialize the ideal he had in mind. However, as Andrews (2010, p. 128-131) has pointed out, this opinion is not consistent with other of his writings of both before and after 1930, where he expressed sympathy for the opposite view that “progress would come primarily from moral improvement through the cultivation of higher capacities rather than institutional change and economic advance.” (Ibid., p. 129). And, despite this fact drives us to considerate Keynes’s essay more “a provocation, a *jeu d’esprit*” (Skidelsky [1992] 1995, p. 237) instead of a serious position, this text reveals another feature of his convictions regarding the present: following the New Testamentary mood of *now but not yet* (Mark 1:15), Keynes argued that even though the time for the ideal was “not yet”, he stated that “Meanwhile, there will be no harm in making mild preparations for our destiny, in encouraging, and experimenting in, the arts of life” (Keynes IX, p. 331-2). And, as a matter of fact, Keynes’s visit to Madrid constitutes an example of his own enjoyment of the *arts* in the present time.

<sup>13</sup> About Keynes’s admiration for artists in relation with Bloomsbury and his two great loves, the painter Duncan Grant and the ballerina Lydia Lopokova, see Skidelsky [1983] 1986, p. 104, 192 and Skidelsky [1992] 1995, p. 101, 427.

The deep vision of reality allowed him to, on the one hand, experiment in ‘the arts of civilization’, which is what allowed Keynes and his wife to enjoy an aesthetic experience in their visit to the museum of *El Prado*. In addition, it is something which again they performed to grasp the intellectual environment which surrounded the *Residencia de Estudiantes* –as can be deduced from their notes to Natalia Jiménez Fraud. On the other hand, a deep and careful vision of facts also allowed him to experiment in the ‘arts of life’, as was the required state of mind to sympathize with Jiménez Fraud’s situation in Cambridge and help him and his family in a true example of friendship.

Despite all that, this Keynes’ praise for the perceptive sight may seem irrelevant for research of history of economic thought and economists. However, the perceptive sight, the penetrating way of looking at things is what allows us to really *understand* the facts of our world, i.e., what *stands* under the surface of affairs. It certainly allowed Keynes to perform his job throughout his life as an economist, not only helping him to find out what was under the surface of economic data, but also grasping the atmosphere, the malfunctions, the injustices and the beauties of his political, economic,

philosophical and aesthetic environment. In other words, *the vision of the artist* was what allowed him to live a full life, professionally and personally, in the world in which he was meant to live.

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