

STANFORD UNIVERSITY, STANFORD, CALIFORNIA 94305-6072  
FOURTH FLOOR, ENCINA HALL

KENNETH J. ARROW  
JOAN KENNEY PROFESSOR OF ECONOMICS  
AND PROFESSOR OF OPERATIONS RESEARCH

PHONE: (415) 723-9165  
TELEX 348402  
FAX: (415) 725-5702  
E-MAIL: ARROW@SUWATSON

5 August 1991

Professor Peter C. Fishburn  
AT&T Bell Laboratories  
600 Mountain Avenue  
P.O. Box 636  
Murray Hill, N.J. 07974-0636

Dear Peter,

*right*

When Samuelson first put such stress on the independence axiom (1952), my reaction was that von Neumann and Morgenstern had used it by the very act of using indifference classes as primitives. All Marschak had done, as I saw it, was to spell out more clearly the von Neumann-Morgenstern axioms. My understanding was derived from various discussions in the corridors of Rand (including Dalkey) and also with Herman Rubin and Jimmy Savage. But I can't remember real details, except that the Econometrica 1952 discussion was "deja vu all over again," to quote Yogi Berra.

Sincerely yours,

*Ken Arrow*