WHATEVER you may think of his ideas, John Kenneth Galbraith has led an extraordinary life. A farm boy from Ontario who became one of America's most famous public intellectuals, he was a Harvard professor, war-time price-control tsar and confidant of Jack Kennedy. His most famous book, "The Affluent Society", quickly sold over a million copies when it was published in 1958 and has never been out of print since. In all, he has written 42 books, and, at the age of 96, is said to be working on a 43rd.

Doing justice to this life story requires an outsize biography, one that not only tells Mr Galbraith's tale but sets it on the broader canvas of America's political and economic evolution. And Richard Parker's book does just that.

This is not an objective account. Mr Parker, an economist and professor at Harvard's Kennedy School of Government, and one of the original founders of Mother Jones, a leftist magazine, makes no effort to hide his biases. He is an unrepentant liberal of the progressive American sort. He is an unabashed Galbraith devotee, an open admirer of his subject's intellectual contributions, who is also more than a little intoxicated with the glamour of Mr Galbraith's life.

But he is a good writer, who is particularly deft at bringing to life and explaining economic ideas and policy debates. That is why the first half of the book, from the 1930s to the 1960s, is by far the more engrossing. The reader is guided through some of America's most spirited discussions about public policy of the period, as seen through the eyes of a well-placed and articulate participant, albeit one with a maverick perspective. There is the uncertainty and confusion of policymaking in the 1930s, when the Depression and its aftermath shattered faith in markets, and Franklin Roosevelt's New Deal was still viewed with deep suspicion.

Mr Galbraith began in one of the most contentious areas: agricultural policy. There was something appropriate about this, for Mr Galbraith came from a farming family and famously began his studies at a small agricultural college that did not even require a high-school diploma for entry. The second world war brought a stint in the Office of Price Administration, supervising price controls on 80% of America's goods and services. And at the end of the war, he went to Germany and Japan as part of a government commission to evaluate the effects of America's "strategic bombing". (He concluded that it had not worked.)

But the apogee of Mr Galbraith's political influence was in the early 1960s. He was a close confidant of President Kennedy, whom he had first met when Kennedy was a Harvard undergraduate. Mr Galbraith's stint as Kennedy's ambassador to India is well known. Less well known is how much Kennedy appeared to be influenced by Mr Galbraith's scepticism about America's growing intervention in South-East Asia. After Kennedy, Mr Galbraith was never again a policy insider. Instead, he became a high-profile anti-war activist during the troubled Johnson presidency and a prolific though increasingly distant critic thereafter.

In parallel with a history of policy debates, Mr Parker recounts the evolution of economic thinking. In the
1930s, academic economics was in turmoil, with the old classical theories discredited by the realities of the Depression, but with little to take their place. John Maynard Keynes’s “General Theory” changed that, and Mr Galbraith was one of the early American Keynesian disciples. Although Mr Galbraith was never a central figure in the development of Keynesian theory, one of the book’s great strengths is its tracing of Mr Keynes’s myriad ideas within American academia.

Less successful is Mr Parker’s effort to highlight Mr Galbraith’s intellectual contribution within that tradition. Mr Galbraith has been famously (and correctly) described as the “foremost economist for non-economists”, a man whose writings saw great popular success, but who had much less stature within the profession.

That was partly because Mr Galbraith never played by the rules. He eschewed the mathematical rigour that came to define modern economics and his self-consciously activist political agenda was disconcerting to academics who prided themselves on the scientific nature of the subject. But it was also because many of Mr Galbraith’s ideas turned out to be wrong. And that is something that Mr Parker—as a true believer—cannot quite bring himself to admit.

By Richard Parker.
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