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*General Equilibrium Theory Behind the Iron Curtain: The Case of Victor Polterovich*

In this historical paper we are going to address a fascinating, yet rarely discussed, topic of developments on general equilibrium theory in the USSR during the 1970s and the 1980s. This body of work, only fragmentarily known in the West, gives an occasion to reflect on extension of the Walrasian paradigm to non market societies, as well as on ideological effects of the GET and its interpretations in a Soviet context. Our contribution is focused on the development of general equilibrium theorizing in works of Victor Meerovich Polterovich (b. 1937) who has been one of the leading figures in mathematical economics and general equilibrium theory in the USSR. His papers on the abstract models of exchange, dynamic general equilibrium and optimal growth theory, excess demand correspondences, monotonicity of demand functions, and disequilibrium economics has been in large parts published in English and gained considerable attention within the field. We argue that Soviet work on general equilibrium was a part of the global development of mathematical economics but was not integrated into it institutionally.

Based on the interviews with Polterovich and other prominent Soviet mathematical economists (V.I. Danilov, V.L. Makarov) conducted in Moscow in 2011 and 2012, as well as on published works, we're trying to reconstruct the factors that influenced his intellectual biography and academic trajectory in a broader context of late Soviet academia. We describe his activities prior to the work on economics, his experiences in the industry, interactions with colleagues and political outlook that clearly influenced his theoretical thinking. We also analyze his career in the Central Economics and Mathematics Institute of the USSR Academy of Sciences (CEMI), his contacts with the Western colleagues, his first publications in the West and a curious situation of competing with unknown peers without an opportunity to present one’s ideas at international conferences. We emphasize conceptual motivations behind his moving from cybernetics and algorithmic problems of planning to the equilibrium theory. However, for the full understanding of the logic behind the conceptual decisions proposed in the works of Polterovich one has to take into account a complex interplay of the theoretical challenges, the influences coming from the Soviet economics (both in its “orthodox”-Marxist and mathematical guise), and of the political agenda that was (and still is) important for Polterovich.