

The Economic Reader

Textbooks, manuals and the dissemination of the economic sciences during the nineteenth and early twentieth centuries

Edited by

**Massimo M. Augello and
Marco E. L. Guidi**



The Economic Reader

In the nineteenth century and still in the early decades of the twentieth century textbooks of economics were quite different from those over which thousands of undergraduates sweat blood today to prepare their exams. They were pedagogical tools, rich of moralistic overtones and of practical indications addressed to policy makers. They were made to persuade both students and the ordinary layman about the benefits of the market order. They also indicated the rules of behaviour that were considered consistent with the smooth functioning of economic mechanisms.

This book studies the origins and evolution of economic textbooks in the nineteenth and early twentieth century, up to the turning point represented by Paul Samuelson's *Economics* (1948), which became the template for all the textbooks of the postwar period. The case studies included in the book cover a large part of Europe, the British Commonwealth, the United States and Japan. Each chapter examines various types of textbooks, from those aimed at self-education to those addressed to university students, secondary school students, to the short manuals aimed at the popularisation of political economy among workers and the middle classes. An introductory chapter examines this phenomenon in a comparative and transnational perspective.

This study on the archaeology of modern textbooks reveals the massive effort made by governments and academic authorities to construct and disseminate a system of economic representations and regulations that could be instrumental to establish and consolidate what Michel Foucault called a new type of governmentality, based on natural market laws and on Malthusian population mechanisms. It also reveals an intensive international circulation not only of economic literature but also of educational models and 'institutional packages' that were considered functional to the same goal. Even when socialist, institutionalist and interventionist ideas prevailed towards the end of the nineteenth century, economic education was still intended as the cornerstone of every successful strategy of social reform.

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Downloaded by [University of Ottawa] at 01:54 17 September 2016

First published 2012
by Routledge
2 Park Square, Milton Park, Abingdon, Oxon OX14 4RN

Simultaneously published in the USA and Canada
by Routledge
711 Third Avenue, New York, NY 10017

Routledge is an imprint of the Taylor & Francis Group, an informa business

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British Library Cataloguing in Publication Data

A catalogue record for this book is available from the British Library

Library of Congress Cataloging in Publication Data

The economic reader: textbooks, manuals and the dissemination of the economic sciences during the 19th and early

20th centuries/edited by Massimo M. Augello, Marco E.L. Guidi.

p. cm. – (Routledge studies in the history of economics)

1. Economics–Textbooks–History–19th century. 2. Economics–Textbooks–History–20th century. I. Augello, Massimo M. II. Guidi, Marco E.L. (Marco Enrico Luigi), 1958–

HB171.5.E3315 2011

330–dc22

2011005343

ISBN: 978-0-415-55443-5 (hbk)

ISBN: 978-0-203-80639-5 (ebk)

Typeset in Times

by Wearset Ltd, Boldon, Tyne and Wear

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Foreword

This book represents a further step of a long-term project in which we have been engaged for more than 30 years. Our participation in the international project on the academic institutionalisation of political economy of the early 1980s (discussed in Chapter 1 below) inspired us to pursue a series of inquiries on various aspects of the institutionalisation and dissemination of economics in Italy, and persuaded us that a transnational historical approach that compared various national cases and studied the circulation of ideas and organisational models across frontiers could contribute to a better understanding of the fundamental social and institutional dimension of the economic science.

The main results of this line of inquiry are published in three collections of articles (leaving aside all our other contributions on the Italian case). The first is *Political Economy in European Periodicals, 1750–1900*, special issue of *History of Economic Ideas*, 4(3), 1996 with a preface by Marco Bianchini, to whom we are profoundly indebted for the stimuli he gave to our work. This work contains an analysis of the contribution of economists to periodicals and the rise of specialised economic journals in various European countries. The second episode consisted in our co-edited book on *The Spread of Political Economy and the Professionalisation of Economists. Economic Societies in Europe, America and Japan in the Nineteenth Century* (London: Routledge, 2001). This work examined the role played by economic associations in the dissemination of economic ideas and critically discussed the relationship between the participation of economists in associations and their professionalisation. A third set of contributions was collected in *Economists in Parliament in the Liberal Age. 1848–1920* (Aldershot: Ashgate, 2005). In this book we studied the role of economists in parliaments and governments and the relationship between their political activity and the evolution of economics.

More recently, we decided to return to the origins with a study of the relationships between education and the spread of economic ideas, this time focused on the production of textbooks and popular manuals of political economy. Similarly to past experiences, the present book was preceded by a research project on textbooks and treatises of political economy in Italy in the nineteenth century, culminated in the publication of three co-edited volumes entitled *L'economia divulgata (1840–1922). Stili e percorsi italiani* [The spread of economics (1840–1922). Italian styles and pathways] (Milano: FrancoAngeli, 2007), and of

a special issue of *Il Pensiero economico italiano* (14(1), 2006) on *La manualistica delle scienze economiche e sociali nell'Italia liberale* [Textbooks of economic and social sciences in Italy in the Liberal Age]. We owe thanks to all the participants in this research and to the contributors to these works. Many years of public and private discussions with them represent for us an invaluable asset.

Even greater is our debt towards the contributors to the present collection of studies. The guidelines of our project have been jointly worked out by all contributors in a series of seminars and meetings we had the opportunity to organise in the last three years. Some of these contributors were among the protagonists of the pioneering research on institutionalisation and they have also participated in the projects above described. They have in turn organised team research at country level or internationally for the study of various institutional aspects of the history of economics. The familiarity we have acquired during 30 years and the bonds of friendship we have established have strongly contributed to develop common questions and strategies of inquiry which are of great benefit to the present work. We are especially grateful to Keith Tribe for suggesting the book title and for his advice on various aspects of our editorial work, and the suggestions contained in the papers presented by Piero Barucci and Dave Colander at the opening session of the Conference on 'Spreading economics. Textbooks and treatises of economic sciences in Italy in the Liberal Age (1840–1922)' (Pisa and Borgo a Mozzano, September 2005) have been equally inspiring for our research.¹

Our work as editors and contributors to the present book and that of all other authors has profited from the critiques and suggestions that many colleagues have generously offered both privately and at various seminars and conferences in which we have had the opportunity to present updates of our research and preliminary drafts of our papers.

The ideas about the institutional approach to the history of economics presented in section 3 of Chapter 1 below have been improved thanks to the discussion occasioned by various seminars and conferences: the Seminar of PHARE, Université de Paris-1 Panthéon-Sorbonne (14 December 2006); the Annual Conference of the European Society for the History of Economic Thought (Université de Strasbourg, 5–7 July 2007); the Workshop on *Firms, Welfare, and Social Integration: Institutional and Historical Approaches* (Yokohama National University, 19–20 March 2008); the tenth Conference of the Associazione Italiana per la Storia del Pensiero Economico (Treviso, 27–29 March 2008); and finally the Cercle d'épistémologie économique, Université de Paris-1 Panthéon-Sorbonne (6 May 2010). We thank the organisers of, and participants in, these sessions, and especially Daisuke Arie, Alain Béraud, Annie Cot, Jérôme de Boyer, Thierry Demals, Gilbert Faccarello, Guglielmo Forges Davanzati, Yasunori Fukagai, Geoffrey Hodgson, Jérôme Lallement, André Lapidus, Maria Pia Paganelli, Daniela Parisi, Nathalie Sigot, Philippe Steiner, Gianfranco Tuset and Abdallah Zouache.

The guidelines of our comparative analysis concerning the evolution of economic textbooks and their international circulation have been discussed in the

following circumstances: the Seminar of the Department of History of the European University Institute (Fiesole, 5 March 2008); the Annual Conference of the European Society for the History of Economic Thought (Prague, 15–17 May 2008); the Workshop on ‘Manuals and Economics in Europe: 19th–20th Centuries’ (Lucca, 5 September 2008); the Joint ESHET–JHSET Conference on ‘The Dissemination of Economic Ideas’ (Tokyo, 21–22 March 2009); the VI Encontro da Associação Ibérica de História do Pensamento Económico (Coimbra, 3–5 December 2009); and the Seminar ‘La Economía Política y la Creación de la Esfera Pública en la Ilustración Europea’ (Azkoitia, 24–25 September 2010). We are indebted to the organisers of, and participants in, these sessions, and especially to Antonella Alimento, Salvador Almenar, Jesus Astigarraga, José Luís Cardoso, Loïc Charles, Guido Erreygers, Gilbert Faccarello, Yasunori Fukagai, Harald Hagemann, Johan Lönnroth, Tiago Mata, Tamotsu Nishizawa, Gabriel Paquette, John Robertson, Daniel Roche, Antonella Romano, Javier San Julian, Bertram Schefold, Philippe Steiner, Keith Tribe, Javier Usoz, Kiichiro Yagi, Bartolomé Yun and Joachim Zweynert.

We owe thanks to the editors of Routledge who have believed in our project and supported it all along its process, and especially to Thomas Sutton, Emily Senior, Simon Holt and Phillippa Nichol.

The critiques and questions raised by two anonymous referees have strongly contributed to improve the quality and consistence of our work, although we are conscious that the results of our research are only a first step in the understanding of the complex role played by textbooks and the popularisation of economic ideas. We thank them for their careful analysis and generous suggestions.

Finally, we are indebted to Daniela Giaconi for her careful reading of the final typescript and for her collaboration in the editing of the index.

The research behind this book has benefited from the financial support of the Italian Ministry of University and Research (MIUR) (PRIN 2003 – Manuali e trattati di economia nell’Italia liberale (1848–1922). Canonizzazione, istituzionalizzazione e diffusione internazionale della scienza economica) and of the University of Pisa.

Pisa, 2 February 2011

Note

- 1 See P. Barucci (2006) ‘On the “Textbook” as a Source of Study for the History of Economic Thought. An Introductory Note’, *Il pensiero economico italiano*, 14(1): 17–25; D. Colander (2006) ‘What We Taught and What We Did: The Evolution of U.S. Economic Textbooks (1830–1930)’, *ibid.*: 27–35.

1 The making of an economic reader

The dissemination of economics through textbooks

Massimo M. Augello and Marco E.L. Guidi

1 Introduction

Since its beginnings, the literature on economics has been divided into different genres. Traditionally the historiography of economics has mainly considered four of them: treatises, books on special (especially theoretical) topics, pamphlets (provided that they had a theoretical content) and journal articles. Other contributions by economists published in the form of newspaper columns, encyclopaedic entries, or book reviews have been neglected for a long time. Sometimes they have been considered as elements of the economists' biography, or as evidence of their ideological and intellectual commitments. Only intellectual approaches to the history of economics have rescued these contributions from oblivion, and by integrating them with those of a more analytical content they have offered a richer reconstruction of economic debates. There is however another genre that has very often been treated ambiguously: that of economic textbooks and manuals devoted to educational purposes or to the popularisation of economic ideas. Many historians have taken them into consideration only if they contained some significant theoretical statement. Otherwise they have been almost ignored, if not regarded with some embarrassment when they contained some spurious elements compared with the most theoretical contributions of a same economist. The research presented in this book focuses on this genre from the vantage point of the institutional approach to the history of economics that emerged more than 30 years ago, aiming to assess the role of textbooks in the historical evolution of economic thought, and their significance for an enlarged understanding of the intellectual and social functions of economic theory.

This chapter is introductory to the remaining contributions, as it aims to illustrate the general framework of the research on textbooks. After a presentation of the research aims in the next section, section 3 discusses the methodological perspective adopted in the book. The fourth section is the most substantive one, as it aims to analyse the common trends that emerge from the different national cases examined in the remaining chapters, both in a comparative approach and from the 'transnational' point of view of the circulation of scholars, educational and institutional models, texts, approaches and theories.

In no way, however, can this chapter be considered a synthesis of the chapters that follow it. Ideally, it should be read at the end, after considering the peculiarities and the wealth of contributions contained in each national history. Only then will it be appreciated as a beginning of discussion about the importance of textbooks in the history of economics.

2 Aims and background of the book

The broad framework of the research contained in this book is represented by the study of the ways in which, and of the reasons why, the emergence of political economy as a science at the end of the eighteenth century was very soon – especially from the beginning of the nineteenth century – accompanied by a widespread process of institutionalisation aiming to create a social setting in which its contents, methods of analysis, representations of the social sphere, and normative messages were disseminated and at the same time filtered and controlled. Thanks to this process, this science took an important part in the education of a variety of subjects, and played a key role in inspiring and directing social and political choices.

Most of the work on the institutionalisation and dissemination of political economy in European, American and Japanese universities has been done in the last decades thanks to the stimulus provided by the pioneering international research on ‘The institutionalisation of political economy in European, American and Japanese Universities’ promoted by Istvan Hont and Piero Barucci in the early 1980s,¹ and followed by other comparative studies on economic periodical literature and dictionaries,² on economic associations,³ the role of economists in government, parliament and other institutions,⁴ the international circulation of economic ideas⁵ and the internationalisation of economics⁶. Over the course of the years, the study of the institutionalisation process has been extended to other countries,⁷ while more in-depth case studies have been offered by Y.P. Yonay (1998) for the United States and by Lucette Levan-Lemesle (2004) for France. More recently, an interesting comparative analysis conducted from a sociological point of view has been offered by Marion Fourcade (2009).

The subject of the present book is strictly connected to the history of the institutionalisation of political economy but at the same time it differs from it. It aims at analysing the representations of the economy, the rationalisations of these representations, and the normative prescriptions that were conveyed through this process of institutionalisation, rather than the process itself. For this reason it focuses on the most structured forms of content organisation specifically produced for educational purposes: the textbooks of economics published in the nineteenth century and in the early decades of the twentieth century.

Some explanation is required to justify the delimitation of the subject and the chronology. First, for reasons of internal economy and homogeneity the book examines only – or almost uniquely – textbooks of political economy, although a broader study of textbooks of economic and social sciences would have certainly

been more instructive,⁸ considering for example the important role that the teaching of agricultural economics played in many European countries in the nineteenth century, or the place of public finance in the economic education of law students when it became the subject of specific courses since the last decades of the nineteenth century. An equally important perspective could be opened by the study of textbooks of accountancy and management, given the rival – or perhaps complementary – role that economics and managerial sciences have played in the social construction of economic representations and economic performances (Chiapello and Gilbert 2009).

Second, as revealed by the subtitle of the book, the hendiadys ‘textbooks and manuals’ aims at identifying a *continuum* between formal economic education performed in universities and high schools, and economic popularisation promoted either by individual authors or by charitable institutions, associations for mutual help, trade unions, and other establishments inspired by different credos. Both academic ‘textbooks’ and elementary or popular ‘manuals’ are included in our analysis. Conversely, books aiming exclusively at theoretical systematisation and innovation – conventionally called ‘treatises’ – are excluded from the scope of the present research. We will see, however, that drawing a line between treatises and textbooks is not always easy, and many hybrids must be taken into account.

The main title of the book requires another brief justification: the present research aims at understanding how textbooks and manuals contributed to the creation of market economy agents, with an economic representation of the social world and with economic tools to apply to their professional, social and political activities. More specifically, textbooks created the economic agent by creating an economic reader, and vice versa they addressed themselves to the economic reader only inasmuch as this reader was to become an economic agent, an agent and a facilitator of the self-government of society through economic mechanisms and economic motives. The economic reader qua scientist was not the object of the texts examined by the present research, although scientists and academics were among the most attentive readers and commentators of this literature.

As to the period encompassed by our research, it roughly corresponds to the ‘long’ nineteenth century, which, according to Eric Hobsbawm (1962, 1975, 1987), goes from the American and French Revolutions to the aftermaths of the First World War. The choice of political events as boundaries for our inquiry is intentional, as a research on the social and institutional uses of economic education must necessarily consider the socio-political framework as its essential background. This is however a period in which the so-called ‘internal’ and ‘external’ histories of economics significantly overlapped: on the one hand a new scientific approach to political economy was codified by the Physiocrats, Adam Smith and Jean-Baptiste Say between the end of the eighteenth and the beginning of the nineteenth century, and in a few decades it spread across frontiers not only to the rest of Europe but also to other continents; on the other hand governments and other institutional and social actors progressively discovered

the economic mechanisms highlighted by the economists as a powerful regulator of social affairs and national interests, and organised the teaching and spread of political economy under more or less liberal regulations, according to their interpretation of the relationship between political goals and economic laws. Although some chairs of political economy were already established in the Age of Enlightenment, and the lectures of some eighteenth-century economists were published in the shape of books, the key period for the institutionalisation and popularisation of the economic science was the nineteenth century, and the hundreds of economic textbooks and manuals that saw the light in this age were a spillover of this process. Some contributors have however chosen more recent points of departure – the 1830s and 1840s for some European countries, the 1860s for Japan – depending on the timing of this evolution in different national contexts.

Conversely, the choice of the aftermaths of the First World War as a *terminus ad quem* for our inquiry is less easy to justify. Indeed, some chapters extend their analysis to the whole interwar period and draw the line that separates the ‘textbooks of the origins’ from modern textbooks much later. In other cases (Italy, Germany, Spain), dramatic political events imposed severe limitations to the liberty of teaching and to the liberty of the press, thus creating a strong discontinuity with the past. The emigration to Britain and America of many liberal economists initiated the process of internationalisation of economics that was generalised after the Second World War. As the book shows, this loose point of arrival is related to the academic institutionalisation of economic curricula and to the related professionalisation of economics, and more specifically to the changing nature of economic teaching and economic textbooks in the twentieth century: from instruments of ideological persuasion and political orientation, they became formalised introductions to the principles of pure economics.

Considered from the vantage point of the twentieth century, the study of the origins of economic textbooks seems to be a promising perspective to understand the specific nature of the economic science as the product of a social construction that evolved through time in a complex institutional context, involving a variety of social actors and social stakes, and implying a variety of social functions.

This book presents a series of original inquiries about the evolution of textbooks of political economy in various national contexts. This choice is justified by the institutional approach we have adopted. The organisation of economic teaching and the related production of textbooks were strongly influenced by the social and political contexts and by their evolution, and the boundaries of national states created significant discontinuities in this regard. They also favoured intense phenomena of circulation and adaptation not only of economic ideas but also of educational and institutional models. An obvious alternative, indeed suggested by one of our referees, would have been to study single aspects of the phenomenon in a transnational perspective. For example different literary genres (textbooks for universities, textbooks for secondary schools, popular manuals, etc.), as we will show, deserve specific attention, as well as related

phenomena such as the relationship between textbooks and academic or educational regulations, the evolution of the publishing industry, the international circulation of textbooks,⁹ etc. However we believe that at this stage of research the knowledge of textbooks and manuals as a specific tool of economic communication is too limited to allow such cross-sectional studies. Linguistic barriers are another reason that justifies developing international comparison only after the results of studies on national cases have been made available by specialists.

In the framework of the present book, this chapter has a special status. It attempts a comparative and transnational analysis of the cases examined in the remaining chapters, in order to discover analogies and differences and significant processes of circulation of textbooks and other educational tools and models across national borders. The aim is to discover some of the patterns that made economic textbooks a key instrument in the education of modern professionals and modern citizens.

3 The institutional history of economics and the history of textbooks

We have mentioned in the previous section the contiguity and the continuity between the research on the academic institutionalisation of political economy, researches on other institutional aspects of the history of economics, and the present research. This section aims to introduce the method adopted in this book by briefly retracing the questions and methodological issues that were at the origins of the studies on institutionalisation and by showing some more recent trends in this perspective.

The origins of the institutional approach to the history of economics can be traced back to the late 1960s, when Bob Coats formulated the innovative project of a sociology of economics. According to Maloney (2008: 131), Coats (1969, 1983) recognised in Thomas Kuhn's (1962) philosophy of science a view that challenged the absolutist interpretation of the history of economic thought as a sequence of theoretical improvements, and at the same time proposed an original research programme by conducting and stimulating studies on the circulation of economic knowledge between science, politics, public opinion and economic mentalities, and by indicating in the professionalisation and institutionalisation of economics the specific sociological basis for the development of this science. Professionalisation was however the central idea, as Coats aimed to understand how the economists' community had been formed and strengthened, and the process of institutionalisation was the framework in which economists had gradually obtained a scientific and professional status.

It was this perspective that was adopted by the promoters of the project on the institutionalisation of political economy in European, American and Japanese universities. The aim of this research was to understand the emergence of political economy in the nineteenth century not through the traditional tools of intellectual history but through a 'social history of ideas' (Claeys *et al.* 1993: viii). The novelty of this research was the focus on the institutional context. The

notion of institutionalisation was however vague, although it was more or less meant as a process through which a form of knowledge with developing scientific standards became embedded in a set of organisations, and through them in society, thus becoming a custom and a paradigm. The implicit reference was the approach to the sociology of knowledge known as ‘social constructionism’, well represented by the work of Berger and Luckmann (1966). Embedded in universities and in other social and political institutions, political economy was moulded by the aims of educational policies, by academic regulations, and by a more or less overt political control over its contents and social uses. Furthermore, once institutionalised, political economy became itself an institution, i.e. a system of meanings and norms that was declined in various levels of theoretical and practical knowledge (Coats 1969), and which prescribed certain models of social activity. Economics was therefore socially constructed and at the same time it constructed the objective reality that it interpreted.

However, owing to the influence of Coats’ professionalisation perspective, or simply because this was felt as a preliminary task, the analysis of the group focused more on one corner of the social constructionist dialectics (how institutions moulded political economy) than on the other side (how socially constructed political economy contributed to constructing the reality). The method of case studies was combined with the collection of statistical data about the social profile of academic economists, the number of students attending their lessons, the proliferation of chairs of political economy and economic disciplines, the careers of graduates with an economic background. Detailed analysis was offered on the organisation of university studies (laws, regulations, reform projects, etc.), on the rise of economic institutes, departments, seminars, on the syllabuses of economic courses, and on prizes, scholarships, postgraduate studies. Conversely, the study of the contents of courses and textbooks, and of the nature of the economic discourse, remained on the background. If with some reasons Dedrie McCloskey (1985: 254) calls Coats’ sociology of economics a ‘quantified gossip’, this qualification also applies to the research in institutionalisation.

Also the paradigm of the ‘market for political economy’ employed in this research (Claeys *et al.* 1993), considering the demand and supply of economic training in nineteenth-century societies, still maintained the focus of analysis on the social aspects of institutionalisation rather than on the nature of the economic discourse.

Almost 30 years separate the present research from that on institutionalisation. In between the above-mentioned research projects have delved into various institutional processes and social networks that favoured the circulation and popularisation of economic ideas. Looking at this work from today’s perspective we see that the original methodology has been substantially transformed and improved, and this change in many ways justifies our decision to study the history of economic textbooks. In what follows, we mention some of the challenges to which institutional historians of economics have tried to give an answer by incorporating new suggestions into their approach.

A first cluster of inspirations comes from the so-called ‘linguistic turn’ in humanities and social sciences, which largely permeated the history of ideas in the 1970s. The theories of structuralists and post-structuralists like Jacques Derrida (1967a, 1967b, 1967c) and Michel Foucault (1966, 1969, 1971), and the applications of linguistic tools to historical sciences propounded by Hayden White (1973) and John Pocock (1975) have been shared by many historians of economics.¹⁰ Particularly the structuralist and Foucaultian approach sees discourse as a phenomenon connected with the exercise and the distribution of power in society. In ‘discursive practices’, languages and tropes positively shape the way in which the world is apprehended by circumscribing and delimiting meanings, and negatively by excluding alternative ways of understanding and interpreting phenomena. Furthermore, diachronic and synchronic discontinuities and incommensurabilities characterise the history of discourses, and the task of the historian of ideas becomes the ‘archaeological’ study of different ‘epistèmes’ and of their conditions of possibility. On the other hand, as Foucault himself noticed (1971: 19–20), every ‘will of truth’ is grounded on an institutional background made of educational systems, publishing activities, libraries, learned societies and research centres, and it is this institutional setting that determines the ways in which knowledge is promoted, distributed and attributed. Tribe’s (1988) book on the decline of cameralism in Germany is an outstanding example of synthesis between the analysis of discourse and the institutional perspective. Tribe sees discourse as an institutionalised structure. The context in which political economy was taught, the textbooks in which it was systematised, were instrumental for the type of discourse that was accepted and spread. Therefore the study of economic discourse was connected to the analysis of educational conventions and textbooks, audiences, rhetorical figures, reception, including the study of material aspects like the size, layout and printing of books, the specific forms in which texts circulated, and the connection between teaching and printed materials.

Another critical, albeit sympathetic, challenge to the sociology of economics related to Coats’ ‘research priorities’ comes from Dedrie McCloskey (1988). Basing her analysis on the so-called ‘strong programme’ in social sciences (Bloor 1976) and on the debate in anthropology about thick versus thin descriptions of behaviour (Geertz 1973), McCloskey argues in favour of a thick approach in the history of economics inspired by humanistic methodologies. By emphasising contextual analysis as strategically essential to the interpretation of the economic discourse, ‘thick’ history of economic thought uncovers the social nature of the latter and, what is more, the social and conversational foundations of scientific consensus. After a review of various thick HET approaches, McCloskey (1988: 254) acknowledges the achievements of Coats’ sociology of economics. However, Coats-based social accountancy of professionalisation and institutionalisation remains epiphenomenal, and is at best a precondition of the social interpretation of economic knowledge. According to McCloskey, its truth lies in the rhetoric of economics (*ibid.*). McCloskey (1985, 1994) and Arjo Klamer (1987, 1990) insist on the processes of conversation and persuasion

through which scientific evolution takes place, arguing that the success of a scientific theory is contingent to the elegance of arguments employed by those who promote it. Their radical relativism is not always followed, but McCloskey and Klamer have certainly contributed to encourage historians to analyse the languages and styles of economic discourse more in depth by focusing on texts and arguments and, in a more technical way, by turning themselves with increasing interest to the tools of aesthetics, discourse analysis, linguistics, stylistic studies and the theory of literature.

A critique of Coats' notion of professionalisation has also been provided by Tribe (2001) on the basis of recent contributions to the sociology of professions (Burrage and Torstendahl 1990). Tribe argues that the notions of profession and professionalisation are adapted to the 'liberal professions' (lawyers, physicians, engineers, etc.) because of their public functions, but not to a vaguely defined community like that of economists. There is no body of professionals, no access regulation to the economics 'profession', and it is an error to interpret economic societies as bodies that strengthen the professionalisation of the economists.

Another recently highlighted limit of Coats' sociology of economics is its implicit teleologism:

tend[ing ...] to describe the evolution of the economic science as the passage from ideological amateurism to a scholarly and expert profession, endowed with stabilised cognitive resources, which considers the market model as an universal response to the problems of economic efficiency.

(Lebaron 2009: 256)

The specificities of the process of institutionalisation and professionalisation that had characterised the British case after Marshall and the American case after the triumph of neoclassicism in the interwar period were taken by Coats as the '*de te fabula narratur*' of the economics profession. Despite post-Second World War internationalisation of economics, empirical evidence provided by various researches (Augello and Guidi 2005; Fourcade 2009) has revealed more significant and long-standing national differences not only in the institutional evolution of economics, but also in the interaction between economists and other social networks, in institutionally based discursive practices, in the pluralism of approaches and schools of thought, and in the relationships between orthodoxy and heterodoxy. Furthermore, a plurality of circular flows of philosophical and economic ideas across national boundaries, with no single direction, has been detected (Lluch and Cardoso 1999; Llombart Rosa 2006). This is a reason why comparative analysis of national cases must be supplemented by transnational history, the former highlighting analogies and differences, the latter circulation, adaptation, disaggregation and reaggregation (Iriye and Saunier 2009).

A different cluster of inspirations comes from the sociological camp. Institutional historians of economics have explored the potentials of Pierre Bourdieu's theory of the 'intellectual field', especially for its applications to the academic milieu (Bourdieu 1984). This approach has encouraged an interpretation of

institutionalisation as a dialectical and dynamic process in which the production of social roles resulted from conflictual relationships whose stake was the distribution of various forms of ‘capital’: economic capital (money, investments), social capital (deriving from networks of sociability and influence), and cultural capital (deriving from intellectual productions that confer prestige or positions within cultural and scientific institutions).

Seen *ex-post*, these studies bear strong similarities with the more recent analysis of the controversy in the USA between institutionalist and neoclassical economists in the interwar period that Yuval P. Yonay (1998) has conducted from the viewpoint of the actor-network theory.

In the last decade further suggestions have derived from the cross-section between economic sociology and the sociology of knowledge. The central question is the relationship between the economic representations and the social beliefs conveyed by economics on the one hand, and the social construction of market order on the other hand. The basic idea stemming from the Durkheimian school is that economic representations contribute to the functioning of economic life: ‘the economic science, a normative science, contributes more to create a certain social state that it presents as “optimal”, than to positively describe the “laws” of economic history’ (Lebaron 2009: 267). More radically, the market is ‘an ideological creation socially embodied in politically originated institutions and devices that are responsible for its existence’ (p. 266), and economics is the king in this process of creation.

A connected crucial question concerns the mechanisms through which the economic science generates economic activity. In a seminal contribution, Philippe Steiner (1998) suggested that the Weberian notion of ‘rationalisation’ could improve our understanding of this process. The rise of ‘the new science of political economy’ at the time of the Physiocrats and Adam Smith radically changed the way in which economic representations were created and spread over society, by ‘rationalising’ economic knowledge in a new, systematic and formal way. Thus a new level of rational economic knowledge superimposed itself to irrational economic knowledge. The irrational knowledge of ‘economic mentalities’ is characterised by a partial, limited and local understanding of economic contexts; representations are constructed in a pragmatic way and values play a central role in assessing events and behaviours. Rational economic knowledge in the modern age was embodied in the classical ‘art’ of political economy. But its representations were only ‘materially rational’: the economic discourse contained some elements of rational and systematic understanding of economic phenomena, but only at a local level and always subordinated to some kind of normative prescription (moral, political, religious, social, professional, etc.). The rise of ‘scientific’ political economy introduced a ‘formal rationalisation’ of economic representations. Even before the expulsion of values from the economic discourse in the age of Pareto, political economy represented the economic world as a coherent system regulated by universal laws that politics had to respect rather than manipulate. Material rationalisations did not disappear but were repositioned by the rise of formal political economy: they presented

themselves either in the form of oppositions to ‘dismal’ economic science or in that of popularisations translating the positive laws of political economy into behavioural prescriptions and policy doctrines. These material rationalisations thus became the *trait d’union* between economic theory and economic mentalities, and between political economy and economic action.

In the same line of inquiry Frédéric Lebaron underlines what Bourdieu (2002) calls ‘theory effects’, that is to say, the modifications of practices and institutions induced by a certain theory that corresponds to some socially legitimised representations (Lebaron 2009: 268). Quoting Coats (1991), he stresses the role of economic training in this process. Graduates in economics become ‘generalist experts’ of the market order and propagate its values and rules through society (p. 269). Finally, mention should be made of the recent theorisations about the ‘performativity’ of economic science (Muniesa and Callon 2009). Based on the actor-network paradigm, they emphasise the complexity of ‘translators’, devices and mechanisms – both human and non-human, like machines, software, etc. – through which what economic theory enunciates eventually self-fulfils, creating visible micro and macro-phenomena.

We can see how much this evolution forms the background of the present research on economic textbooks. Textbooks are one of the key devices through which institutionally legitimated economic theories and economic values are transmitted to generations of undergraduates and graduates, translating themselves into ideologies (not only free market ideologies, but also anti-market ones and the various theorisations of paternalist and authoritarian intervention), policy recipes, practical instructions, rules of behaviour. The mantra effects they produce by echoing and relaunching the main tenets of the (various) economists’ views about society have an important ‘performative’ side. Their historical study in the stage of formation and consolidation of political economy completes the institutional perspective by highlighting the languages, arguments and tropes through which this science spread over society, changing the ways in which actors interpreted social phenomena and in the last resort determining their behaviour.

4 Textbooks of economics in a comparative and transnational perspective

The main characteristic of the studies collected in this book is that they centre on a particular set of connected genres among those forming the literature on economics: textbooks – i.e. educational tools – and manuals – i.e. instruments for the popularisation of political economy. As we look at *these* ‘devices’ from a social and institutional perspective, and our aim is to understand the function *they* played in the social construction of economic representations, our first task is to explore the features of these genres.

4.1 Genres and sub-genres

The utility of applying textual linguistics and the theory of literary genres to the analysis of economic texts is manifest, as demonstrated some years ago by Vivienne Brown's (1994) book on Adam Smith. What is relevant to our perspective is that the economic literature historically developed in a variety of genres, differing for the form of narration, content, register and style. What is more, similarly to other types of literatures, these genres created some stereotypes that shaped the 'horizon of expectations' (Jauss 1982) of the different categories of public to which they were addressed. And similarly to many other cases, these stereotypes were 'broken' in the course of history by new creations and hybrids, and they evolved up to the point in which their generic nature was significantly transformed.

Following Roman Jakobson's (1960) theory of communication functions, the economic literature as a whole, like scientific texts more widely, can be classified as 'referential', as its main aim is to provide information, analysis and interpretation on the context of communication. It is therefore composed of argumentative and explanatory texts. Since the origins of the economic science in the eighteenth century, however, there have been different genres through which the message of economics has been forwarded, depending on their content, style and register, but also on the social nature of authors and readers and therefore on the institutional context in which they circulated. If we place ourselves at the beginning of the nineteenth century, we see economic writers publishing their contributions in the form of treatises, pamphlets, articles in learned journals, articles in encyclopaedias, and textbooks. In the course of the century new types of more specialised journals appeared, and the growth in intensity and scope of the economic debate produced new kinds of books, like monographs and long essays on the issues of the day.

Concerning textbooks, there are two connected questions that must be preliminarily answered. One relates to the distinctive features of this genre, and another to the clarity of the boundaries between genres.

As to the characteristics of textbooks, the most evident feature that distinguishes them from other genres is the fact that their public is composed of novice readers, readers who are ignorant about economic theories and aim to improve their knowledge on this subject. The aims of a textbook range from education to popularisation, depending on the institutional context and the public they address: whether it is the world of higher education, or that of secondary education, popular adult education, etc. This implies that textbooks differ from other types of argumentative texts in that they do not aim to summarise, criticise and innovate current economic theory. For most of the nineteenth century, the latter goal was promoted by treatises like David Ricardo's *Principles of Political Economy* (1st edn, 1817) or Alfred Marshall's *Principles of Economics* (1st edn, 1890). The latter, according to Keith Tribe,¹¹ was the last of this kind in the United Kingdom. Intense economic debate was also hosted by journals like the *Edinburgh Review* or the *Revue encyclopédique*, although it is clear that in this

case the goal of developing the science of political economy was associated with the enlightenment of public opinion about the implications of economic laws – a goal to which no classical treatise was indeed stranger. Today the *loci* of scientific discussion in economics are peer reviewed journals and although it is not the object of this book to deal with this specific evolution, it is not difficult to see that the shift from one genre to another has been gradual, as proved by the fact that some of the major contributions to economics in the twentieth century have been books, not articles – think of Arthur C. Pigou’s *Wealth and Welfare* (1912), John R. Hicks’ *Value and Capital* (1939) and Piero Sraffa’s *Production of Commodities by Means of Commodities* (1960).

But was there an autonomous genre of economic texts that differed from treatises for its explicit didactic register and aims? Paratextual analysis confirms that such a genre did exist and, as we will see, was well represented in quantitative terms. Consider titles like ‘abridgement’, ‘course’, ‘lectures’, ‘elements’, or, to move to French (with analogous terms in other neo-Latin languages), ‘manuel’, ‘précis’, ‘notions fondamentales’, ‘grandes lignes’, or ‘traité élémentaire’. Furthermore, many passages from prefaces or introductions quoted in the following chapters confirm that a public of students, untrained young and adult people was clearly identified as the peculiar target of these books. It was also clear that the educational aims required a peculiar style of communication, consisting in the alternation of the argumentative and the expressive function. Textbooks should tend not only to inform but also to encourage the reader to adhere to the laws of economics.

Many authors of economic textbooks unconsciously anticipated Northrop Frye’s (1957) classification of genres according to type of communication with the reader, by highlighting the strict contiguity between teaching and textbook-writing, which made these texts closer to oral interaction than to silent reading.¹² One strategy consisted in adopting a dialogic structure, either in the form of conversation, as in the case of Jane Marcet’s *Conversations on Political Economy* (1816) or in that of catechism, according to the model established by Jean-Baptiste Say with his *Catéchisme d’économie politique* (1815) and followed by many imitators all along the nineteenth century. The *Cartas a un niño sobre la economía política* by the Spanish economist Manuel Ossorio (1871) are a nice example of another popular form of quasi-dialogic communication, the ‘letters’ addressed to young people. But also in monologic textbooks orality was in a sense presupposed, as in the case of Harriet Martineau’s ‘homilies’. Even the impersonal textbooks that appeared at the turn of the nineteenth century often recalled an oral style, with their addresses to students written in the second person plural, or with the rhetoric of lecture declamation purposely maintained in the written version, as testified by Achille Loria, who defined his *Corso completo di economia politica* (1909) ‘a spoken book’.¹³

The dialogic structure certainly helped clarification but in the course of the nineteenth century an increasing dissatisfaction with the model of conversations and catechisms arose among authors of textbooks, as the systematic exposition of the principles of economics seemed to suffer when it was constrained in the

informal structure of a dialogue. This was partially a result of the growing formalisation of political economy, under the impulse given by Say in the second edition of his *Traité d'économie politique* (1814) and in the *Cours complet d'économie politique pratique* (1828–29), where he canonised a tripartite structure of exposition – production, distribution, consumption – later transformed into a quadripartite structure – production, circulation, distribution, consumption.¹⁴ But another factor that determined this evolution was the institutionalisation of political economy in secondary and higher education. The chapters contained in this book offer many instances of the requirements imposed to authors of economic textbooks by the academic style, which obliged them to adopt the models already established in more ancient disciplines. As shown for example by Almodovar and Cardoso in the chapter on Portugal, the regulations of the law curriculum in Coimbra forced authors like José Ferreira Marnoco e Sousa to respect the typical *Weltanschauung* of legal studies, adopting an eclectic approach and presenting in their textbooks a variety of doctrinal trends rather than a single theoretical approach. Keith Tribe (1988) has shown that numbered paragraphs and blank pages in the German textbooks of the early nineteenth century were a product of the peculiar academic style of German universities, where lecturing consisted of comments on passages of the textbook that were read aloud.

It is evident – he concludes – that a teaching situation of this kind combines features of an oral and of a written culture: what is written is to be read, and what is spoken is to be written down and memorized. The textbook and the lecture interrelate in a complex manner.

(Tribe 1988: 12)

Authors reacted to these academic constraints by committing the task of clarification to examples, illustrations, epitomes, lists of questions, etc.

The examples above mentioned show that the production of economic textbooks paralleled the path followed by the institutionalisation of political economy. Books based on lectures of political economy started to appear in some areas of Europe since the late eighteenth century, and were quite common in many other countries in the mid-nineteenth century. Antonio Genovesi's *Lezioni di commercio o sia di economia civile* (1766–67) were probably the first by-product of this kind, as they derived from Genovesi's lecturing on political economy at the University of Naples since 1754. In other areas, textbooks for the teaching of political economy in formal establishments were preceded by an educational literature aimed at dissemination through self-education and domestic education – as in the United Kingdom – or by works whose main goal was the enlightenment of public opinion – as in the French case. The institutional setting determined the aims and the public of textbooks. What strikes at the beginning of the nineteenth century is the variety of cases around a common educational aim. Considering the British situation, Marcet's *Conversations* are addressed to middle-class women, while her attempts to write popularisation

books addressed to workers resulted in a failure. Workers were the public to which Martineau addressed herself, although there are doubts that they were the actual readers of her books. The target public of Archbishop Whately's *Easy Lessons on Money Matters* were middle-class educated children from the age of eight upwards, those who could find in their house the Saturday magazine in which they were originally published. Millicent Garrett Fawcett's *Tales in Political Economy* were addressed to beginners and school children (or rather school teachers).

In France, textbooks connected to public lectures in the 1860s addressed various types of public: the general public (Walras, Passy, Dameth); an industrial audience (Cadet, Moullard); students in law schools (Rozy, Batbie, Metz-Noblat); and students in the *École normale* (Glaize, Rozy). Their content was variable and not systematic and followed the interests of authors, and most frequently it focused on policy issues. Conversely, as argued by Philippe Steiner, 'When lectures were delivered in a formal institution of industrial or public instruction they were cast in more conventional form.'¹⁵

In the less liberal political framework of Portugal and Spain, the production of textbooks on political economy seems to have been strictly submitted to the control of the state and of academic authorities. In 1808, José da Silva Lisboa was obliged to ask for official approval of both his course and his textbook before starting teaching political economy in Rio de Janeiro. Eventually the initiative was a failure, but this procedure had a strong impact on Silva Lisboa's textbook, as he had to meet a long list of requirements mentioned in the officially established syllabus. Still in 1821 Manuel de Almeida submitted for approval to Parliament the first volume of his own textbook, the *Compêndio de economia política*. In Spain in the 1840s, there were still official lists of textbooks published by the government. Calculations made by Salvador Almenar show that the lists had a selective influence on the success of textbooks.

When the institutionalisation of political economy in university curricula became generalised during the nineteenth century, the connection between the production of textbooks and the teaching of political economy became stronger. Textbooks were the typical work of those who had been appointed professors of this subject and were going to become the 'professionals' of economics in the academic and socio-political milieu. In Cambridge the process was connected with the experiment of extension lectures in political economy decided by the Cambridge Senate in 1873. Alfred and Mary Marshalls' *Economics of Industry* was originally committed to Mary as a textbook for extension lectures. In Germany since the 1830s, in Italy since the 1840s, and in a more generalised way after the 1860s, and in France in the 1890s, the introduction of political economy to law faculties produced a new generation of textbooks that were at the same time more standardised and more systematic, providing students with a clear illustration of the principles of the economic science and with a large number of applications and discussions about the issues of the day. This evolution also implied a change in the public, which reflected itself in the style of textbooks. As argued by Tribe, Marshall's *Elements of Economics of Industry*

(1892), which was an abridgement of the *Principles*, differed from previous popularisation books as it was clearly aimed at students.¹⁶

If a distinct genre of economic textbook did exist, there were however many hybrids and sub-genres. Literary theory tells us that genres are not stable and tend to evolve through hybridisation. What strikes more if we consider the case under review in a comparative perspective, is the weakness of the boundaries between treatises and textbooks. In continental countries where the institutionalisation of political economy was a relatively early phenomenon, the science of political economy developed within the framework of academic institutions. The result was that the works published by academic economists were at the same time aimed at their students and at other scholars, and contained not only illustrations and applications but also critical discussions and new theoretical contributions. The regulations of law faculties probably favoured this hybridisation, as on the one hand they imposed an encyclopaedic and systematic – sometimes, as we have seen, eclectic – style to all the subjects taught there, and on the other hand they established a particular relationship between orality and textuality, as the main courses by professors and *Privatdozenten* – sometimes developing over various years – were comments to, or illustrations of, some parts of the treatise-textbooks, while students were more or less supposed to be acquainted with their whole content. In the case of Italy, for example, sometimes prefaces presented as a textbook what was in all its parts a complex treatise, sometimes books presented as scientific treatises were recommended to students for their personal study. Or consider the Belgian economist Valère Fallon's *Principes d'économie sociale* (1921), whose first edition was announced as a textbook for students, while further editions presented it as a theoretical work without substantially changing its content. Fallon realised perhaps that his book was too complex for educational purposes, and he decided to publish a new *Sommaire des principes d'économie sociale* (1926) specifically aimed at students. Another exemplary case is that of Schmoller's *Grundriss*: its success was strictly correlated to the prestige conferred to him by his university chair and other institutional offices, like the chairmanship of the *Verein für Sozialpolitik*. This explains why it did not sell to students only and it was largely demanded as a reference book and a treatise.

Even terminology is often deceptive: Pareto's *Manuale* was a theoretical book, although the title seems to allude to an educational function – 'manuale' being the Italian term ordinarily associated with textbook. Ironically the *Manuale* was advertised by its publisher as a textbook rather than as a scientific treatise. In English 'handbook' meant, and still means, a practical and synthetic manual, and similarly in the Netherlands the equivalent term was used for popular and educational textbooks, while in Germany it was associated with systematic and encyclopaedic treatises. Nor does the size of books help much; even though the majority of textbooks range between 150 and 300 pages, treatises can reach the thousands.

So it seems that a clear-cut distinction between treatises and textbooks can be made only for the British case. In the case of France, where the institutionalisation

of political economy in law faculties came only at the end of the nineteenth century, the works of the early decades of the century – from Say's *Traité* to Pellegrino Rossi's *Cours d'économie politique* – appear much more as hybrids between treatises addressed to specialists and works aiming at the enlightenment of public opinion.

Other hybrids can be more exactly defined as sub-genres. Most of them proliferated in the last decades of the nineteenth century, as a by-product of the institutionalisation of political economy not only in universities, but also in secondary schools, schools for popular education, etc. Typical examples are the German *Handbücher*. As explained by Hagemann and Rösch (see *infra*), this genre can be considered a parallel form of dissemination, and a hybrid between the treatises-textbooks we have already described and the specialised dictionaries or encyclopaedias (in German: *Handwörterbücher*) that were published in many European countries in the same period. Dictionaries of economics were large-sized *opus*es that displayed in lexical order all the updated knowledge about theoretical and applied economics. The archetype was the *Dictionnaire de l'économie politique* (1852–53), edited by Charles Coquelin and Gilbert-Urbain Guillaumin and published by Guillaumin himself as part of his intellectual activity as a partisan of free trade. Despite its size (almost 2000 pages), the main aim of the *Dictionnaire* was the dissemination of the politico-economic gospel among the public opinion rather than scientific systematisation. In Italy Gerolamo Boccardo followed Guillaumin's example, publishing his *Dizionario della economia politica e del commercio così teorico come pratico* (1857–61). In Germany Hermann Rentzsch published between 1866 and 1870 a *Handwörterbuch der Volkswirtschaftslehre*, while the first edition of the *Palgrave's Dictionary of Political Economy* dates only from 1894–99.

The first German example of a *Handbuch* was the *Handbuch der politischen Ökonomie*, edited by Gustav Schönberg in two volumes in 1882, and then republished in three volumes in the following three editions of 1885–86, 1890–91 and 1896–98. This text was ordered thematically and followed the structure of a treatise but single sections or articles were committed to different authors. Therefore it looked like a co-authored treatise coordinated by a general editor. For its size, however, this *opus* was more similar to a methodical encyclopaedia, although some German textbooks-treatises had equally large dimensions. Schönberg's *opus* was translated into Italian and published by Boccardo in the *Biblioteca dell'economista*, a series of textbooks and treatises of economics sold in instalments, created in 1851 by the Turinese publisher Giuseppe Pomba. This translation alone took five volumes of the *Biblioteca*, for more than 6400 pages. But Schönberg's case was not isolated: a similar work was for example published in Spain by José María de Olózaga, whose *Tratado de economía política [...] conforme a las doctrinas del Dr. Salvá* (1885–86) took up more than 1400 pages *in quarto*.

Like specialised *Handwörterbücher*, these *Handbücher* were reference books, rather than books to be read from the beginning to the end. They presupposed an institutional and professional setting in which political economy notions were

discussed and applied by experts, lecturers and students. Olózaga mentioned three uses of his *opus*: initiation, consultation and also student's personal study, as the 'Summaries of doctrines' inserted in each part could be read as a textbook within the treatise. Actually, the summaries were used in this way by law students. *Handbücher* were at the same time a reference tool and a research tool, and they evolved in the latter direction as specialistic studies of economics were institutionalised in universities. An example was *Die Wirtschaftstheorie der Gegenwart*, an international *Handbuch* dedicated to Friedrich von Wieser *in memoriam*, which was published in Vienna in 1927–32 in four volumes. This work was characterised by an international authorship of renowned economists, a proof that at that time internationalisation of economics meant 'Germanisation' rather than Americanisation. *Handbücher* were therefore *monumenta* of the state of the art at a certain time, although probably written in a language that a larger, albeit literate, public could understand. In a way such initiatives – together with dictionaries and encyclopaedias like the *Palgrave* and Edwin R.A. Seligman's *Encyclopaedia of the Social Sciences* (1930–35) – favoured the 'professionalisation' of economics, as they gathered a team of authors who perceived themselves as members of a scientific community, who were considered specialists of various areas within the main economics discipline, and shared a common vision regarding scientific status and accepted methodologies. At the same time, by addressing a larger public of students and professionals, these specialists of economics contributed to create economics as an institution, and a *habitus économiste* (Lebaron 2009: 250). Obviously, treatises and textbooks of economics played a similar role as economics became more professional.

A similar sub-genre was that of textbooks specifically designed for those who were preparing for competitive examination to enter the diplomatic corps or the civil service. There are many examples of them in Belgium, where in 1844 Ferdinand de Hamal published a *Traité élémentaire d'économie politique* in which he presented the elementary principles of economics and discussed more in-depth the problems of public finance. The book was translated into Dutch and Italian, although Erreygers and Van Dijck doubt whether it was a success.¹⁷ There were however many other more solid examples in Belgium, in Italy and in Spain under the First Republic between 1868 and 1874. Interestingly, in Italy the textbooks of this kind that appeared in the second half of the nineteenth century were interdisciplinary works co-authored by specialists of the various disciplines that formed the background of an ideal civil servant's culture.

Another phenomenon connected to the institutionalisation of political economy was the rise of a prosperous market of 'lecture notes'. These were handouts that contained either a synthesis or a more or less literal report of what lecturers said during classes. They were drawn up either by students or by assistants, and sometimes revised by lecturers. From a technical point of view, they might consist either of manuscripts and later typescripts bound together, reproduced with lithographic techniques, or of books printed in the traditional way by local or university publishers. In both cases, however, they bore a more direct and lively relationship with orality, containing the typical summaries of

preceding lessons, repetitions, and occasional comments that characterise teaching performances. We do not know how widespread was this phenomenon in all the countries studied in the present book, but just remember that Adam Smith's *Lectures on Jurisprudence* have been handed down to us in this form. However, the spread of this kind of literature is documented in the Italian case, where these *dispense* started to appear in the early decades of the nineteenth century and were generalised towards the end of the century. Interestingly, as shown in the chapter on Italy below, some textbooks of the early twentieth century were actually rearrangements of lecture notes collected by students and assistants over various years. The practice of lecture notes was also widespread in Spain under the First Republic, when a large number of *apuntes* or *lecciones* were published, written either by students or other authors and based on the lectures of political economy at the universities of Barcelona and Madrid.

The perceived importance of political economy for the education of professionals and the middle classes was also at the basis of the successful attempts that in the last decades of the nineteenth century were made in various European countries to introduce this subject in the syllabuses of secondary schools. A consequence of this policy was the production of a large number of elementary textbooks specifically aimed at this category of students. According to Almodovar and Cardoso, in countries like Portugal secondary school was more accessible than university to large strata of the middle classes, and the choice to institutionalise political economy in these institutions was strategical for the spread of the economic gospel and for preparing social and economic reforms. A similar aim was shared by the governments of other countries: in Belgium, after 1850, the commercial classes of *atheneums* included a course of political economy, and after 1868 the teaching of this subject was extended to the '*écoles normales*', the high schools specialising in education. In Italy, the teaching of political economy was introduced in 'technical institutes' (the applied branch of secondary education) from 1859, in 1880 it was extended to the schools of education, and in the first decade of the twentieth century to lyceums. The first edition of Enrico Barone's *Principi di economia politica* (1908–09) was aimed at his students at the Royal Middle School of Studies Applied to Commerce (a secondary school). A similar case is that of the Dutch economist Nicolaas Gerard Pierson, who in 1875 published his first textbook for secondary schools. The further editions of both Barone's and Pierson's textbooks, however, were aimed at higher education, although they also declared to address themselves to a larger audience of educated laymen. In Japan, the translation of Fawcett's *Political Economy for Beginners* was adopted as a textbook in local community secondary schools.

Some interesting sociological phenomena are connected to the production of economics textbooks for secondary schools. First, although some authors were academic economists, a large majority of them were school teachers or educators in general. Some among them were specialists in pedagogy rather than in economics. Others were entrepreneurial men of letters who understood the potential of textbook markets and spent their spare time writing textbooks on a variety of topics, from literature to history, geography, statistics, accountancy, law and

economics. An example was the Belgian polymath Théodore Olivier, author of a textbook entitled *Principes de l'économie politique* (1855). Olivier wrote on various subjects for a youthful audience. He was the author of various collections of grammatical exercises, and he regularly published manuals to be used in institutions for school teachers (e.g. treatises on astronomy, zoology and botany). Similar examples can be found in Italy, Spain and in other countries towards the end of the nineteenth century. Therefore the production of textbooks of political economy for secondary school reveals the emergence of non-economist authors and of an industrial organisation in which publishers entrust the production of this genre to specialists in pedagogical literature rather than to specialists in single subjects. What was required from them was an ability to draw from scientific treatises, and especially from 'handbooks' and university textbooks the relevant theories and applications and to translate them into terms that could be easily understood by students and educators and used in classrooms. This is therefore a first instance of a dissociation between 'doing' and 'teaching' economics, in Colander's (2005, 2006)¹⁸ terminology.

Another interesting phenomenon connected to secondary education is the emergence of women as authors of economics textbooks. In the rigid social morality of Victorian society, and in its counterparts on the European continent, it was acknowledged that pedagogy was an area towards which representatives of the 'second sex' could direct their intellectual ambitions, and it is certain that those who decided to write textbooks on political economy were among the most anti-conformist. We know that the archetypes of this genre were Marcet's and Martineau's books. Their entrepreneurial idea consisted in introducing political economy in the context of traditional domestic education. As already mentioned, Alfred and Mary Marshalls' *Economics of Industry* was connected to another innovative trend in education, that of extension lectures. Building on Martineau's earlier writings, Millicent Garrett Fawcett wrote her *Political Economy for Beginners* (1870) with the aim of introducing the teaching of political economy into primary schools. In Belgium the only subject on which women authored textbooks was domestic economy. Books like S. Destexhe and M. Marcelle's *Économie domestique. hygiène et alimentation* (1888) and Marie Du Caju's *Manuel d'économie domestique, d'alimentation et d'hygiène* (1889) went through many editions and were translated into Dutch. The Italian case was similar, although here official syllabuses compelled authors to associate the teaching of morals with that of domestic and political economy. So Gemma Majonchi's *Lezioni di morale, ad uso delle scuole normali* (1909) included a second volume focusing on constitutional law and political economy, and Angelina Sarra Pacenza wrote a *Corso elementare di morale ed economia politica* (1914) addressed to students in education and school teachers.

Another example of pedagogical innovation associated with the spread of political economy was Otto Hübner's *Der Kleine Volkswirth* (1852), a book aimed at primary school children that became an international bestseller. The book was translated into French 'avec l'autorisation de l'auteur', or more exactly adapted to the French-speaking public, by the Belgian economist Charles Le

Hardy de Beaulieu under the title of *Petit manuel d'économie politique* (1861). This adaptation represents an interesting case of circulation of economic ideas, as it formed the basis for further translations into Dutch, Spanish (with three different versions), Portuguese (with two editions), and Turkish.

Although rarer than those for secondary school, elementary textbooks of economics written for school children were published in France, Italy, Belgium and in other countries. Typically, they were addressed to both schoolmasters and their pupils. Examples are Archbishop Whately's *Easy Lessons on Money Matters* (1835), Angelo Fava's *Prime linee di scienza commerciale* (1853), Isidore Amieux's *Traité populaire d'économie politique à l'usage des élèves des écoles primaires* (1877), or Alexandre Flament's *L'Économie sociale appliquée à l'expansion belge* (1907). In the Netherlands Baron Sloet van Oldruitenborgh translated Joseph Droz's *Économie politique* (1829) and recommended it to primary school teachers. Meetings of the *Société d'économie politique* in France and of the *Società di economia politica* in Italy were devoted to spreading the message of political economy through popular, elementary and secondary schools, and some elementary textbooks were directly inspired by these debates. On the whole, it was felt that the knowledge of the laws of political economy should be associated with the formation of character and behaviour and should start from infancy.

But illiterates in political economy did not rank only among the youth. Most adults were equally ignorant about market laws and market representations, and an effort to write short manuals of economics specifically aimed at them was constantly made all along the period we have studied.

For the purposes of this analysis, 'adult people' can be divided into two categories: the educated and franchised middle classes that formed the basis of public opinion, on the one hand, and the working classes, including peasants and factory workers, on the other hand.

The former group could access the treatises and textbooks-treatises in which the principles of political economy were illustrated in a more theoretical way. As the title of Jean-Baptiste Say's *Cours complet d'économie politique pratique* (1828–29) revealed, these works were addressed to a large constituency, composed of 'statesmen, landowners, capitalists, scholars, farmers, manufacturers, tradesmen, and in general all citizens'. Middle class readers could also find applications and discussions of economic laws in learned journals and newspapers. They were also the ideal public of those essays and pamphlets that extolled the virtues of market society, like Frédéric Bastiat's *Sophismes économiques* (1845, 1848) and *Harmonies économiques* (1850) – two books often quoted in the press and in parliamentary debates – or Gustave de Molinari's *Les lois naturelles* (1887). These books were translated into many languages, imitated by national authors, and the ideas they contained were propagated by the educational literature we are reviewing. As shown by Lönnroth in the chapter on Scandinavia, Bastiat's writings were incorporated in Gustaf Knut Hamilton's textbook *Om politiska ekonomiens utveckling och begrepp*, published in 1858 and used at the universities of Uppsala and Lund,

and in Axel Wilhelm Liljenstrand's *Samfundsekonomins lärör*, used at Helsinki University. But educated readers were also the main consumers of those essays and treatises of anti-capitalist tendencies like Pierre-Joseph Proudhon's *Qu'est-ce que la propriété?* (1840), Karl Marx's *Das Kapital* (1867–93) or Ferdinand Lassalle's *Herr Bastiat-Schulze von Delitzsch: der ökonomische Julian, oder: Capital und Arbeit* (1864).

Conversely, manuals aiming at popularising in an elementary way the principles of political economy (or the critique of political economy) were basically addressed to the working classes. In a way the evolution of this literature followed a similar pathway to that of academic textbooks. In the first half of the nineteenth century they were published on the initiative of single philanthropists, educators and men and women of letters, like Jane Marcet's *John Hopkins' Notions on Political Economy* (1833), a book that was never reprinted. Especially after 1848, however, popular manuals were more frequently associated with institutional initiatives, like Sunday classes, night schools, courses offered by free-trade associations and by Socialist and Christian associations, public and popular libraries, publishing ventures specifically addressed to the workers, etc. In Spain, for example, it was the 'escuela economista' that sponsored the publication of popular books in the line of Bastiat, like the *Estudios elementales de economía política* (1874) by Domingo Allér, a book attacking both Ricardo's theory of rent, and Proudhon's critique of property rights and of the interest on money loans. In Belgium, Joseph Schrijvers's *Manuel d'économie politique* (1907) was aimed at members of Catholic organisations and of the clergy. But it was the government itself that promoted economic alphabetisation, by introducing the teaching of political economy into industrial schools with Sunday classes from 1878, with the aim of removing 'false ideas'. In Italy, Carlo Fontanelli's *Manuale popolare di economia sociale* (1870) derived from his lectures at the Males' Schools for the People opened in Florence toward the end of the 1860s on the initiative of a group of moderate liberals. By the end of the nineteenth century, however, the leading role was taken by members of the Socialist movement, especially those who, in 1893, founded the Humanitarian Society, and in 1901 the Popular University of Milan, where political economy was taught and from where many publishing ventures were derived. Among them there was the publication of popular manuals of socialist political economy and of series of short books on current economic issues. The Portuguese case was similar, with the publication of popular editions like the *Bibliotecas Populares*, which hosted an *Economia política para todos* by João de Andrade Corvo (1881), or the *Biblioteca do povo e das escolas*, hosting João Cesário de Lacerda's *Economia política* (1881).

Obviously, hybridisation occurred even at this level. On the one hand, there was complementarity and permeability between popular manuals of political economy and the literature on self-help loosely modelled on Benjamin Franklin's *Poor Richard's Almanack* (1732–58), and renewed after 1848 as an antidote against socialism and as a means to instil in the working classes the rules of behaviour that were considered consistent with market society. Successful

examples of this literature are Louis Mezières's *Éloge de l'économie, ou Remède au paupérisme* (1851), translated into Spanish in Puerto Rico (1863), Samuel Smiles' *Self-Help: with Illustrations of Character and Conduct* (1859), and Michele Lessona's *Volere è potere* (1869).

On the other hand, some of the above mentioned popular manuals and many others were also aimed at primary or secondary school students. Also the evolution of this sub-genre is strictly connected to this educational function. As exemplified by the Italian case, when, at the beginning of the twentieth century, the initiative of publishing quick manuals was taken by some innovative publishing houses, the nature of this genre changed: from books for the self-education of the working classes and *auxilia* for Sunday classes reserved to adults, they became short summaries of the subjects listed in the official syllabuses of primary and especially secondary school. These books were included in series aimed at students and intended as educational tools for consultation and personal study. Economics was here in good company with history, geography, grammar, literature, etc. The aim of spreading economic tenets and educating the people on the laws of political economy was no longer the motive inspiring these books. Ideals were replaced by commercial aims, and manuals of economics lost any generic specificity.

Finally, the chapters on Belgium and Italy reveal the existence of a large number of idiosyncratic textbooks, although the phenomenon was probably more widespread. These books had no apparent link with educational establishments, schools of thought, associations, publishing ventures or other institutional contexts. They were written by obscure authors, sometimes members of provincial academies or economic societies, rarely with entries in intellectual or administrative milieus. They had little success and probably a local circulation, as proved by the fact that they had no further editions and that they survive in a limited number of local libraries. From the point of view of their content, these textbooks were eccentric, they were full of misinterpretations and bizarre ideas, and revealed a large ignorance of the current dominant literature. But they were published. Someone felt he had something to communicate about the principles of the economic science, and decided to participate in the social process of its dissemination with an 'original' contribution. Paradoxically, these textbooks are a proof of the popularity of political economy and of the interest that a large number of people shared in its spread.

The variety of textbooks and manuals examined here suggests that their number was quite large. Not all contributors to this book have attempted a quantitative estimation of this phenomenon but those who have done it have found unexpectedly high figures. Philippe Steiner has counted 261 textbooks and treatises in France, taking into account only those including in their title the term 'political economy'. But a quick glance at the catalogue of the *Bibliothèque Nationale de France* may show that there were many other textbooks that adopted alternative definitions of the economic science, such as '*économie sociale*', '*économie industrielle*', '*économie publique*', '*science économique*' or '*théorie de la richesse*'. Adopting this broader criterion of selection, Guido

Erreygers and Maarten Van Dijck have counted 77 original contributions for Belgium, of which only six are translations or adaptations. This is a large number, considering the size of the country. In the case of Italy, the same extensive criterion has sorted out a total of 415 original textbooks and manuals, 556 if we consider further editions. Salvador Almenar has discovered a very similar amount for Spain, with more than 400 references to books of political economy which were of actual or potential use in teaching and dissemination. These figures are very high, especially if we compare them to the limited number of treatises and textbooks that are recorded in standard histories of economics. In the light of this very incomplete quantitative assessment, the production and dissemination of economic theory appears as a social and choral process, rather than the result of individual initiative, and an iteration of notions, formulas and stereotypes, rather than the circulation of a few original theorems. This does not mean that 'great men' and original ideas did not exist or did not count: it only means that the popularity and the social functions of economics depended less on the primary circulation of those ideas than on their echoes in less famous and less original treatises, or in that sort of secondary and tertiary literature that was represented by textbooks, manuals, handbooks, dictionaries and encyclopaedias.

4.2 Formal and material rationalisation of economic representations

Textbooks and popular manuals did not limit themselves to repeating and circulating the economic theory formulated by the most original authors. They also presented a different face of political economy compared to that incorporated in more theoretical treatises like those of Ricardo, Malthus or Marshall.

As argued by Steiner,¹⁹ the reason of the worldwide success of Say's tripartite-quadrupartite model was the more 'practical' bent of his political economy compared to the more abstract theoretical approach of Malthus and Ricardo. His economics was political in that it aimed to enlighten his fellow citizens about the virtues of a more egalitarian social order based on industry and market competition. The *Essai sur le principe d'utilité* appended by Say's son-in-law and executor Charles Comte to his *Cours complet* brought forward the notion of 'enlightened interest' that underpinned this practical interpretation of political economy: knowledge of economic laws was preliminary to adopting those behaviours that promoted the long-term interest of individuals and harmonised it with the general interest of society. In France, with the exception of Pellegrino Rossi who was more theoretical in the Ricardian vein, most economists adopted this practical approach, both with a view to disseminating political economy among the public opinion (Bastiat was a master of this attitude, in the post-1848 political climate), and with the intention to educate the younger generations. The result was that statistics, mathematics, and more generally pure theory were left outside textbooks, and were replaced by long sections and chapters that highlighted the consequences of economic principles on individual behaviour and on policy making. The French example was imitated in many other countries, while in other contexts, like Germany or the United States, the

revision of national traditions of economic thought in the light of Smithian political economy, and later the success of historicism, produced a similar effect.

The typical Sayan structure of textbooks favoured this more applied approach. Many textbooks were introduced by a sometimes lengthy part in which the ‘preliminaries’ of the economic science were presented and discussed. This part consisted of an epistemological and methodological analysis of the nature, aims and methods of political economy, in which after some often eclectic discussion about the comparative advantages of the deductive or the inductive approach, the largest part was occupied by an analysis of the connections between political economy and morals, politics, law or technology, with more or less emphasis on this or that aspect depending on the institutional context and on the public to which these works were addressed. Rarely political economy was presented as a purely theoretical science, never as a *wertfrei* discourse. The potentials that the knowledge of economic laws had for the solution of social and personal problems were emphasised.

Then followed the traditional four parts devoted to production, circulation, distribution and consumption. All these parts, albeit in different proportions, contained a discussion of the ethical and political questions connected to the functioning of a market economy.

The analysis of production and circulation was only apparently the most ‘neutral’, as it presented the laws that govern the reproduction of wealth through the exchange of commodities. Since the classical period, however, the analysis of market mechanisms was couched with comments on the providential and necessary character of economic laws, on the benefits of the division of labour, on the necessity of capital and machinery, and on the almost always negative role of government interference with ‘natural’ market mechanisms. When in the 1860s and 1870s the ideas of the Socialism of the Chair and of Social Catholicism gained momentum, doubts about market automatisms were accompanied by detailed discussions about the primacy of man over production and of social bonds over individual aims, while state control of foreign trade, banking and money circulation was recommended with varying levels of intensity.

The part on distribution was obviously the most exposed to comments on the morality of economic laws. The questions of liberty and the legitimacy and economic necessity of private property were predominantly and extensively discussed, the utility and limits to the right of inheritance were often justified, the connections between distributive justice and the ‘natural’ levels of profits, rents and wages were emphasised. The legitimacy of credit and of fixing the rate of interest by law were other hot issues, while in the chapters on wages questions like profit sharing, the legitimacy of trade unions and strikes, or the utility of cooperation were discussed in ways that mixed moral and political arguments with economic reasoning. Again, the role of government in regulating the distribution of income was discussed.

Traditionally the analysis of the consumption of wealth was divided into two main branches: public consumption and private consumption. Under the umbrella of public consumption textbooks took into consideration all the matter

of public finance, public credit, and the role of government in providing security, defence, education, social policies, etc. Questions like proportional versus progressive taxation were discussed in ethical rather than economic terms. But perhaps what strikes the modern reader more is the part on private consumption. Here the analysis of savings, mutual insurance, luxury, population, poverty, charity, emigration, was full of precepts about personal behaviour, far-sightedness, parental responsibility, love of the country, and of comments about the consistency between the recommendations of political economy and the dictates of Christian religion. As in the case of production and distribution, the conclusions reached about private consumption varied in the course of the century with doctrinal evolution, and also as a consequence of different religious and philosophical traditions. They ranged from extreme optimism about the providential consequences of adopting a lifestyle consistent with politico-economic laws to very critical oppositions between egoism and individualism on the one hand, and social solidarity on the other hand. But the moralistic modality was constant – or at least predominant – all along the nineteenth century.

The synthesis we have attempted between the sometimes very different approaches presented by textbooks in all the national cases examined in this book is certainly hasty and excessively selective. However it gives an idea of the ways in which political economy was taught to students and communicated to the public opinion through this literary genre. As shown by our previous research (Bianchini 1996; Augello and Guidi 2001), this practical, normative and moralistic approach prevailed also in journal articles and in debates within economic associations. The distinctive feature of textbooks was however the systematic view they offered on the whole field of the economic science. Applications and policy recommendations appeared as the necessary consequences of the principles and laws that had been formalised by Smith, Say, Ricardo and the other formulators of the ‘classical canon’, or alternatively of the revisions of classical ideas that emerged in the second half of the nineteenth century. Therefore normative arguments depended on the formal rationalisation of economic representations that the Smithian political economy had achieved. Nevertheless, as argued by Steiner and by ourselves in the chapters below, the prevailing tone of economics textbooks was in the line of material rationalisation. The emphasis was on values, and values were exposed in order to direct individual and collective choice towards the goal of improving the welfare of society, and beyond it civilisation. Scientific analysis of economic laws was ancillary to behavioural and policy indications. It was however a material rationalisation firmly grounded on the classical formal rationalisation.

Significantly, even those works that appeared more theoretical and abstract confirmed this characterisation. For example the *Tratado elemental de economía política* by Mariano Carreras, whose general title was *Filosofía del interés personal* (1865) declared that it aimed to focus only on ‘pure economics’ and consistently did not deal with applied topics. However ‘pure economics’ meant the analysis of the ethics of personal interest and of the social and religious moral duties that the Krausist moderate–liberal view recommended. Similarly, Marco

Minghetti's *Della economia pubblica e delle sue attinenze colla morale e col diritto* (1859) dealt only with the 'preliminaries' of the economic science, and discussed the consistency of politico-economic views with the precepts of Christian religion and with the Romagnosian philosophy of *incivilimento*.

In Germany, during the early decades of the nineteenth century, old models were reshaped in the new theoretical perspective of classical political economy. Karl Heinrich Rau's *Lehrbuch der politischen Ökonomie* (1826–37) adopted for example a tripartite division of economics into economic theory, economic policy and public finance which became standard in the teaching of economics in German universities until the end of the twentieth century. This division derived from the older cameralist classification of economic sciences into economics, *Polizei-* and *Finanzwissenschaft*. However, the new liberal content and a greater emphasis on economic theory in Volume 1 made this textbook a disseminator of the new science of political economy. Later in the century, Roscher's monumental textbook *System der Volkswirtschaft* (1854–94) adopted the classical four parts and the classical canon. But it supplemented it with long historical digressions. Historicism was blended in this textbook with more theoretical formalisation, an odd choice for an author who opposed historical inductivism to the classical deductive framework. Finally, Schmoller's *Grundriss der Allgemeinen Volkswirtschaftslehre* (1890–04) radicalised the historical–ethical approach in line with the materially rational approach.

In the Scandinavian area, Torkel Aschehoug's textbook entitled *Social-økonomik* (1903–08) adopted in various universities in Norway, Sweden and Finland, was another example of this style of economic thought. Aschehoug argued that economics without application was a '*hjärnsjöke*' (ghost of the brain).

Another case is illustrated by David Colander in the chapter on the United States. According to him, 'from 1830 until 1930, economic texts were attempting to teach precepts'.²⁰ The institutional context again explains this characteristic. From the 1830s to the 1870s, the authors of economic textbooks were either religious ministers teaching morals and political economy or administrators. Their approach was philosophical: they conceived of economics as a moral science and as a part of moral philosophy. Francis Wayland's *The Elements of Political Economy* (1837) was an example of this moralistic approach, although its author called political economy 'a science' and was aware of the principles of classical economics, as revealed by the canonical quadripartite structure he adopted. The same structure and the same approach focusing on moral precepts and policy recommendations was adopted by Francis Walker for the next best seller of American economic textbooks, *Political Economy* (1883). Even Edwin Seligman's *Principles of Economics* (1905), despite the change in terminology, did not change the focus of the text. The book was more descriptive, it made a moderate use of statistics in the positivist vein, but it was still normative in its methodology.

Things started to change with the marginalist revolution. The protagonists of the new approach based on marginal utility revolutionised not only economic

theory but also the way in which they intended economic teaching and the spreading of economic theories. Marginalist economists believed that what students should learn was pure economics, i.e. the formal logic of economic choice, the theory of exchange based on utility maximisation, and a theory of distribution based on marginal productivity. They were convinced that without this knowledge, there could be no sound application to individual and collective choice. Additionally, the scientist turn that was given to economics by Jevons, Marshall and Pareto ended up in a strict separation between ethics and economics, which was now intended as a pure theory of rational choice. These novelties reflected themselves in some textbooks of the new generation published in the 1870s and in the following decades. While Jevons' *Primer* (1878) was still a traditional text, Marshall's *Elements of Economics of Industry* (1892), as we have already said, were an abridgement of the *Principles* and communicated to students the same approach that was contained in Marshall's major work; Pantaleoni's *Principii di economia pura* (1889), a highly theoretical book that used algebra and graphs, was also used as a university textbook. It focused only on pure economics, although Pantaleoni in his courses and lecture notes discussed some of its applications with relation to more concrete economic problems. The translation of *Principii* into English is examined by Colander in this book as an example of an unsuccessful textbook that contrasted the more orthodox content of contemporary textbooks. Only in the 1930s a change intervened that brought the new, more theoretical structure of Samuelson's *Economics* (1948), adopting the standard neoclassical model based on demand and supply and the neoclassical synthesis between classic and Keynesian macroeconomics.

Barone, in his *Principi di economia politica* (1908–09) explained that students are perfectly able to understand the theorems of pure economics and knowledge of the latter is the only secure guide to practical applications and to the analysis of current economic issues. However, Pantaleoni's and Barone's textbooks remained exceptions. Most textbooks of the early decades of the twentieth century maintained themselves in the tradition of material rationalisation rather than accepting the primacy of formal rationalisation recommended by the founders of marginalism.²¹

Different chronologies depended on institutional factors, and institutional factors, especially the creation of independent economics curricula, encouraged the new formalistic turn. For example in Italy, the tolerant academic strategy of Luigi Cossa and of other economists belonging to the 'Lombard-Venetian school' favoured the access of Pantaleoni and Barone to chairs of political economy at a relatively young age. And Marshall's key role in reforming economic studies in Britain in the 1890s has already been illustrated. On the other hand, the traditional structure of economic textbooks is connected to the delayed introduction of marginalism into the US, which can be partially explained by the fact that until the 1940s, the American Economic Association was dominated by institutionalists and progressives. In Spain marginalist textbooks were produced outside the faculties of law, i.e. in the schools of engineering and in initiatives connected to university extension. In Portugal, it was only in the 1940s, and

particularly with the 1949 renewal of the *Instituto Superior de Ciências Económicas e Financeiras* (ISCEF), that the traditional subordination of economics to law studies was broken.

4.3 *Governmentality and the relationship to truth*

The practical and moralistic tones that prevailed in textbooks up to the early decades of the twentieth century, and that definitively disappeared only with the international spread of Samuelson's template after the Second World War, were a consequence of the institutional framework in which they were employed, and of the role attributed to education in forging economic representations and, through them, private behaviour and policy decisions.

But what was the message that textbooks conveyed? The answer to this question is crucial if we aim to understand the reasons why since the beginning of the nineteenth century a massive effort was made to institutionalise political economy in university curricula, and to spread its message among high school students and adult members of the middle and working classes. As suggested by Steiner, textbooks can be considered to be a literary genre suited to the measurement of the diffusion of a new form of 'governmentality', according to the term coined by Michel Foucault (2004a and 2004b) in his lectures at the *Collège de France* of the mid-1970s.

The institutionalisation of political economy in the early and central decades of the nineteenth century progressed as liberal governments replaced the reactionary regimes established by the Holy Alliance after the Congress of Vienna. The textbooks that accompanied this process revealed the success among large sectors of the liberal political and intellectual elites of a new idea about the forces that regulate social order and promote civilisation. The new science of political economy founded by the Physiocrats and Adam Smith highlighted the natural laws that regulated the functioning of the market by generating a set of self-governing mechanisms that produced well-being and development. This discovery produced a radical change in political thought. The wealth, the security and the power of nations were no longer attributed to the active and constant care of the sovereign, as was argued by the political economists of the 'classical age'. The population mechanisms discovered by Malthus and the market mechanisms discovered by Smith, Say and Ricardo could obtain the same goals in a more systematic and continuous way, provided that they were allowed to operate in a context of political liberty and under the rule of law.

Economic textbooks were the gospels of this new type of governmentality as they combined a systematic, formally rationalised exposition of the natural laws that governed society with normative precepts deriving from the knowledge of these natural laws. These precepts concerned the role of government and mostly amounted to the typical *laissez-faire* policies recommended by classical economists. But economic textbooks added to the macro-sphere of policy the micro-sphere of the individual rules of behaviour that were consistent with the functioning of a market economy. Their aim was educational also in this 'micro'

sense, because it was assumed that the market could work only if economic agents acknowledged its governmentality and adopted behaviours consistent with it. There was a sort of mirror effect between the micro and the macro level, because individuals should act consistently with the new form of governmentality, and the government should take decisions that were consistent with such rules of individual behaviour. The smooth functioning of economic laws was the ‘proof’ of the morality of the market order. With an appropriate knowledge of the principles of political economy, everybody could verify the consistency of individual behaviour on the one hand and of political and collective action on the other hand. Habermas’ (1989) notion of public sphere reflects exactly this process of public recognition and public sanction of economic truths. As Foucault (2004a: 31–3) observed, the novelty introduced by political economy as a political language was the replacement of the traditional prescriptive discourse about the responsibilities of a paternal sovereign with a truth relationship, the truth being that of economic laws. Political economy introduced in the political discourse a gigantic naturalistic fallacy: policy recommendations and individual morality were good only inasmuch as they were consistent with the truths of the economic science.

In this intellectual framework, economic teaching and economic textbooks took a key function: they had the privilege of *creating* economic representations by presenting the systematic connections among economic laws to a relatively ignorant public that could learn them as a system of governmentality. Textbooks formed a general awareness in the *tabula rasa* of young and less young minds that to some extent could be moulded at will, especially if the message that was conveyed appealed to ideals of liberty and progress that young minds could welcome with enthusiasm. The new generations learned political economy as a life discipline and as a guide to individual choice in the workplace, in the family, in the public opinion and in politics. In this way, textbooks cognitively and normatively constructed the typical horizon of market society.

There are many examples of this function attributed to textbooks. In the introduction to *Principes généraux d’économie politique* (1851) Charles de Brouckère clearly interpreted the popularisation of political economy as a fight against prejudice. Prejudice was hostility to the tenets of political economy, inspired either by conservative or by socialist or interventionist ideas; but prejudice also consisted of false views about the government of society and the achievement of prosperity and growth. Political economy indicated that security, well-being and progress were achieved by allowing the objective laws of political economy to work without interference, and the economist announced this truth. In the Prolegomena of José Ferreira Borges’s *Instituições de economia política* (1834), the author declared that political economy was a moral science that studied the natural laws of prosperity, and he connected enlightened individual choice to responsible citizenship. The teaching of political economy was crucial in the education of citizens, as it taught how to tie together free choice, the pursuit of personal interest and civic responsibility. Another Portuguese economist, Agostinho Albano da Silveira Pinto in his *Prelecções Preliminares ao Curso de*

economia politica (1837) argued that knowledge of the laws of political economy fostered civilisation: by studying the basic notions of this science, one was able to understand how wealth was created and directed towards progress and well-being. And similar views were shared by Giandomenico Romagnosi in Italy, or by Jan Ackersdijck in the Netherlands. The connection between micro–macro rules was highlighted by Baron Sloet in the following terms: ‘If all people were thrifty, considerate and orderly, then Malthus’ theory would be a lie’.²² Even in Scandinavia the age of discovery of political economy represented an exception to the ordinary ‘middle road’ that Lönnroth sees as typical of the politico-economic attitudes of this area.

It is no surprise that the textbooks of the mid-nineteenth century established an almost perfect correspondence between Christian morality and liberal political economy: in the Calvinistic Dutch environment, Jacob Leonard de Bruyn Kops’s *Beginselen der Staathuishoudkunde* (1850) used the metaphor of a religious commandment for self-interest, arguing that self-interest unintentionally produced the good of society. There was no contradiction between well-ordered egoistic motives and the commandment of love for the neighbour. But even in a Catholic context like Italy, the convergence between religion and economics was often extolled. For example Marco Minghetti in 1859 argued that the rules of behaviour prescribed by political economy were the same that were recommended by the Gospel: thrift, sober industry, temperance, abstinence, parental responsibility, honesty, veracity and trust.

The revision of classical *laissez-faire* doctrines that took place in the second half of the nineteenth century did not substantially affect this relationship between economic laws and individual or political virtue. In Britain, the advanced compromise between utilitarianism, liberalism and socialism represented by John Stuart Mill’s ideas was sanctioned by Millicent Fawcett’s *Political Economy for Beginners* (1870). In Spain, the moderate liberal and harmonicist view of Krausism, grounded on Kantian ethics, replaced the hegemony of *laissez-faire* ideas around the mid-1850s. Krausism propounded a moral critique of individualism aiming at introducing some social reforms as an antidote to socialist or interventionist ideas. Inspired by these principles, Gumersindo de Azcárate promoted the Spanish translation of Fawcett’s textbook in 1888, thus spreading Mill’s ideas about arbitration commissions, profit sharing and cooperatives. Krausism prevailed also in Coimbra in the 1850s, introducing doubts about the harmony of market mechanisms and *laissez-faire* policies. However, new textbooks like Adrião Forjaz de Sampaio’s *Elementos de economia política e estadística* (1874) showed that the classical view attributing to economic laws the natural regulation of social order was confirmed rather than superseded. The function attributed to government was subsidiary vis-à-vis market mechanisms.

A very similar approach was shared by the representatives of Social Catholicism like Ferdinand Hervé-Bazin in France, Victor Brants in Belgium, Wilhelm E. von Ketteler in Germany, Giuseppe Toniolo in Italy, or Alfredo Brañas in Spain. Especially after the promulgation of Leo XIII’s *Rerum Novarum* (1891),

Catholic thinkers and economists promoted a reform of the economic discourse based on a critique of unbridled self-interest and on a genuine effort to offer solutions to the 'social question' based on cooperation, mutual help and corporative organisation of labour.

The threat that Catholic economics represented for the classical liberal paradigm was however more serious. Especially before the *Rerum Novarum*, more conservative thinkers like the Belgian Charles Périn strongly opposed individual morality to self-interest and market laws. Political economy as the dominant form of governmentality was felt as a threat because the self-evident truth of natural economic laws and of market mechanisms as regulatory devices undermined the empire the Church exerted on individual consciences. So the heterogenesis of ends that was central to the language of political economy was not acknowledged by conservative Catholicism as an analytical principle more than it could be accepted as a principle of action. As an analytical principle, it meant that individuals were governed by impersonal mechanisms instead of governing themselves with the guide of religion. As a principle of action, it implied that individuals were allowed to behave spontaneously following self-interested instincts, instead of making responsible choices. So a Christian political economy was needed as a form of resistance against modern governmentality.

After the *Rerum novarum* this contrast took a different shape because Social Catholicism started to sponsor not only individual action but also collective action as a remedy against the impersonality of the market: Catholic textbooks praised guilds, moderate trade-unionism, Catholic cooperation, popular credit establishments, and also subsidiary state intervention into the market. Nevertheless, the difference with more conservative views was not substantial. Collective choice was to be submitted to the truths of Christian morality no less than individual activities within the market. The state should intervene only where individual moral action was not able to solve the pressing social problems of that age. And the state could intervene only insofar as it was inspired by the right moral principles. Market mechanisms were allowed only when they were not contradictory with them. Therefore Catholic political economy was to be more popular and more pedagogical than its liberal counterpart, because the stake was the conquest of individual consciences. The effort the Church and Catholic movements and religious orders made to establish Catholic universities, lyceums and boarding schools was a result of an ideological confrontation at the core of which there was the message of political economy. And the textbooks that Catholic economists wrote for these educational activities were a crucial pawn in this chess game.

The primacy of morals upon economic interests that Catholic textbooks asserted did not mean however that the governmentality of market laws was rejected. Modernist Catholic thinkers abhorred socialism and authoritarian state intervention and considered personal engagement and solidarity as key to the functioning of a harmonious market economy. Economic mechanisms had to be personalised and moralised, rather than superseded by state regulation, and a Christian social economy should replace liberal political economy. But its role as a guide to political choice was still central.

The opposition between Social Catholicism and liberal political economy was therefore less dramatic than it seemed at first sight. Dramatisation was in a way the result of the institutional competition between liberal and Catholic educational establishments. But in the end both taught a similar scheme. A careful reading of textbooks and manuals reveals that liberal political economy was far from being a pure theory of the heterogenesis of ends, as if the rules that guide private and public behaviour were uninteresting. Since Jean-Baptiste Say, political economy was coupled with a *morale pratique* and with a *politique pratique*. And, as we have already observed, practical ethics prescribed prudence, frugality and foresight, probity and trustworthiness, regular sexual habits, ‘moral’ population control, etc. The same virtues were taught by Catholic political economy. The most important point of divergence was perhaps distributive justice, as liberal political economy believed that the Invisible Hand was its best regulator, while Catholic economists insisted that distributive justice was to be an explicit end and a criterion of individual and political choice. But it was a difference of emphasis rather than an irreconcilable opposition. Furthermore, in some traditions, like Romagnosian political economy in Italy, utilitarianism in Britain and Krausism in the Iberian peninsula, the priority of distributive justice over *laissez-faire* was explicitly asserted.

In countries like Italy, Spain or Portugal, the revision of nineteenth-century liberalism that took place in Germany under the leadership of the Socialists of the Chair mixed itself with Catholic ideas, as revealed by the textbooks authored by Fedele Lampertico (1874–84) and José Ferreira Marnoco e Sousa (1910). It would lead to some repetition to argue that even in the case of the paternalist and conservative state interventionism espoused by these economists, the governmentality of market laws was not substantially challenged. The *Kathedersozialisten* and their imitators managed to obtain a prominent position in universities, parliaments, cabinets, government agencies, economic and social organisations. They created new economic associations like the *Verein für Sozialpolitik* (1872), the *Associazione pel Progresso delle Scienze Economiche* (1874) or the Japanese Society for Social Policy (1896) to gain a stronger support for their views. Never was political economy more powerful in the countries where the revision of liberalism gained momentum. The teaching of political economy mirrored the strong political engagement of these economists and the social reforms they proposed in their associations and in Parliament were discussed in lectures and textbooks. However the same textbooks still highlighted the natural character of economic relationships and praised the harmony of market mechanisms and the progress produced by free initiative. Active individual and political action in the name of human dignity and inter-class solidarity was more a way of fostering the natural laws that regulated society than an artificial means to counteract the evils deriving from the spontaneous functioning of market laws. The priorities were different but the mixture of natural law, responsible moral behaviour and enlightened political agency was still the same.

On the whole, all these new approaches strengthened the place of political economy in law studies and more generally in the education of citizens and

political elites. Textbooks of economics attributed to an exact knowledge of political economy a fundamental place in the intellectual background of whoever was interested in social progress and political action.

The early marginalist textbooks introduced a more formalistic approach to economic teaching and initiated a long process of evolution at the end of which the exposition of the principles of micro and macro analysis was at least *prima facie* separated from the rhetoric praise of market virtues. In different ways, Jevons, Walras, and especially Pantaleoni and Pareto declared that the new focus on the theory of utility and exchange and on market efficiency had nothing to do with discussions about the role of economic laws in the political sphere. However an element of continuity with the past was the way in which pure economics was presented as a search for truth, and economic truth was indicated as the only secure guide to decision. But 'true' was separated from 'natural', and the economist became the depository of truth renouncing to be the evangelist of the natural laws of society. The ideal economic reader became one who, after reading an economics textbook, was able to open a newspaper and to formulate an informed judgement about economic facts and policy statements.

This new focus also contained an important epistemological prescription: if truth was the object of the economic science, science must follow its own logic, its own protocols, it must be pursued with all the tools that make knowledge more precise and systematic. Mathematics was then presented as a tool of rigorous knowledge also for the layman or at least for the graduate in all the disciplines that required some economic background. But once the formalised road had been accessed, there was no reason to confine it to the reach of the layman's understanding. Specialists and professionals of economics endeavoured to pursue truth with more and more sophisticated mathematical tools. As Colander argues in the chapter below, this was the beginning of the divorce between 'doing' and 'teaching' (and we could add popularising) economics.

4.4 Translations and transnational migrations of textbooks and educational models

As largely illustrated by the chapters that follow, economic textbooks circulated across national borders through translations, adaptations and imitations. Indeed, all translations were adaptations. They contained terms, full passages and sometimes entire parts that were omitted or replaced by original contributions more suited to the conditions and problems of the target country. Paratextual apparatuses like introductions, footnotes and appendixes guided readers to apply what they read to their national situations or warned them about the dangers of imitating ideological or practical patterns that were considered unsuited to their national character. Sometimes explicit translations were substituted by apparently original works that went from plagiarism to honest imitations and compilations from different sources. Often translations and imitations preceded the production of more original textbooks, which were however modelled on the same sources.

Significantly, some translations were connected to momentous educational innovations, often imitations of the pedagogical experiments that had given rise to the source-textbooks. The Leyden professor H.W. Tydeman's translation of Marcet's *Conversations* (1825) inaugurated the Dutch tradition of textbooks. A similar role was played in Japan by the translation of Fawcett's *Political Economy for Beginners* (1873) offered by Masaaki Hayashi as part of his *Introduction to Economics (Keizai Nyumon)*. Fawcett's textbook was subsequently imitated by Kensuke Nagata, who published a book entitled *Hoshi Keizaigaku* (1877), 'Hoshi' being the Japanese transliteration of 'Fawcett'. Cossa's *Guide to the Study of Political Economy* (1880) – a book that introduced a new style of teaching more tailored to university and secondary school students – was adopted at Owens College the year in which it was transformed into the Victorian University of Manchester. It had been translated by a female student of a Cambridge extension class. Also in Spain, Japan and other countries the translation of Cossa's textbooks was correlated to key phenomena in the institutionalisation of economics in law faculties.

Another example is the success of William Ellis's *Outlines of Social Economy* (1846) in Italy, France, Germany, Russia, the Netherlands and Japan. This book was the work of a pedagogue, not a specialist in economics, who believed in the importance of economic training in elementary and adult education. Ellis was the founder of the Birkbeck Schools in London (1848), an offspring of the Mechanics Institutes created by George Birkbeck, and in a way it was the strength of the Mechanics Institutes movement in the United Kingdom and in the British Empire that favoured the circulation of this textbook. In Italy the *Outlines* were imitated by Angelo Fava, an expert in education and member of the Kingdom of Sardinia State Council who published in 1853 his own textbook of economics for elementary schools, a novelty in his country. In Japan the translation of Ellis's textbook made by Takahira Kanda in 1867 was actually the first publication of a Western economic book. Significantly it was based on the Dutch translation, as Kanda had studied under Simon Vissering in Leyden. Thus an educational model based on the teaching of political economy to working class children circulated with this textbook and vice versa the textbook contributed to circulating the idea that elementary education should include the principles of political economy as a factor of social stabilisation.

A network that favoured the international circulation of textbooks was that of Catholic universities and boarding schools. Belgian Catholic textbooks were translated into Italian and Spanish. The circulation and translation of economic treatises and textbooks by Matteo Liberatore, Louis Garriguet, Charles Antoine, Heinrich Pesch, Giuseppe Toniolo and Joseph Schrijvers has been studied by Juan Zabalza (2005). The Jesuit Valère Fallon's *Principes d'économie sociale* (1921) became a successful Catholic textbook that went through seven editions between 1921 and 1949, and was translated into Dutch and Italian.

The analysis of the international circulation of textbooks reveals that the comparative approach adopted in this chapter must be complemented with a transnational approach. Transfers of ideas played a significant role, and such transfers

did not result from the simple and isolated initiative of individuals or intellectual circles. Most of them were the product of complex institutional settings, and of plans to create and reform educational and social institutions. The transnational migration of texts and educational models was therefore an artificial and institutional phenomenon. An important role was played by the opportunities that universities, ministries, and philanthropic institutions offered to people from different nations to meet, exchange their methodologies, approaches and experiences. The spread of Marshall's ideas, and the dissemination of German historicism and Socialism of the Chair would have been different, and probably more limited, without the mobility scholarships offered by governments or universities to Japanese, Italian and American students. Thanks to these grants they were able to study in Cambridge, Bonn or Berlin, where they apprehended *in vivo* the new trends. On the other hand, the fact that British or German universities offered doctoral programmes and seminars of economics, and opened them to foreign students and young researchers, was another institutional factor of the spread of economic ideas. The relations of master and disciple that were established through lectures or seminars or the supervision of Ph.D. dissertations created a pocket army of enthusiastic followers of European and American economists. These people, going back to their home countries, applied not only the ideas of their masters, but also their teaching methods, the educational models of the universities by which they had been hosted, and they translated the textbooks on which they had studied, introducing them into the universities by which they were recruited.

Japan represents an interesting case also because some of its universities, like Hitotsubashi, very early offered to European and American economists the opportunity to lecture as visiting professors for quite long periods, thus accepting – and more than that, purposively planning – to be permeated by the theoretical models that the invited scholars inevitably brought with them.

Other phenomena of circulation were the unintended result of repressive regimes that tried to avoid the spread of liberal ideas and of political economy. The translations of Say's works into Spanish, Portuguese, Italian, Swedish, etc. were a typical example of this phenomenon, as they were promoted by *émigrés* who attended his courses in Paris and became his enthusiastic followers.

The circulation of mediators was always crucial to promoting translations. For example, the translation of Smith's *Wealth of Nations* (1776) into Danish was promoted by Norwegian traders who had travelled to Britain and had been in contact with Smith. These mediators, as suggested by Schoorl and Plasmeijer,²³ became 'ruminators' of Smithian ideas, not in the negative meaning of mere unoriginal writers, but in the positive meaning of active popularisers and adapters.

Personal contacts were so important that they even contained an element of hazard connected to the idiosyncrasies of the translators' life stories. A Japanese scholar going to Cambridge just before the publication of Marshall's *Elements of the Economics of Industry* came back with the Marshalls' *The Economics of Industry*, and translated it as the last hit among textbooks. Obviously, this kind of asymmetry disappeared when contacts became more intense and frequent.

On the other hand, to continue with the example of Japan, Japanese Ph.D. students and young scholars visiting Europe learned its culture, observed its societies and institutions, understood its problems with Japanese lenses and since their stay in Germany, Britain or France they started translating what they saw into their mindset. The translation of texts, the reviews they published in Japanese journals, and even the European works they more or less plagiarised (to be sure, this was not at all a Japanese prerogative) were only a consequence of this prior intellectual translation of notions and observations. The fact that the pre-Meiji tradition was so distant from Western thought makes this phenomenon only more evident, but a similar pattern can be found at the intra-European level or between Europe and America.

Concerning adaptation, the studies contained in the present book show that parallel to the circulation of people and ideas there runs a peculiar circulation of technical devices, like textbooks, journals, other publishing ventures and educational models. These devices were endowed with social functions that circulated and were adapted along with them. The cultural mediation that their translation required was not only the adaptation of a language to another language, or of an intellectual tradition to another intellectual tradition, nor even the adaptation of concepts and examples to different political, social and economic circumstances. In the case of textbooks choices of translation became ‘disciplines’ (Foucault 1971), as they responded to institutional demands and produced institutional outcomes.

Finally, the institutional factor was important in the circulation of textbooks also for the role played by publishers and some innovative ventures they launched. One of these initiatives was the publication of series mainly devoted to the translation of treatises and textbooks. These series played both a direct and an indirect role. Directly, they intensified the translation by employing new marketing techniques like instalment sale and bundling strategies that increased the number of copies sold. Indirectly, they became the sources through which other translations were promoted. For example the Italian *Biblioteca dell’economista* (1851–1922) was the source from which various Spanish translations of textbooks were taken, and a similar role was played by the French series entitled *Collection des principaux économistes* (1840–48) and *Bibliothèque internationale d’économie politique* (1899–1934). Also in Japan, series of economics were the most important vehicle for the translation and circulation of the international textbooks of economics.

5 Instead of a conclusion: textbooks and institutional packages

As seen in the previous section, the circulation of economic ideas was mediated by human and non-human actors. The mobility of scholars generated the translation of textbooks and the transfer of institutional models, and following a spiral movement these transfers stimulated in turn the circulation of people and ideas. But let us take a step beyond the present research and look at other phenomena with a more synthetic glance – relying *inter alia* on our past research on various institutional

aspects of the history of economics. We easily realise that transnational transfers of textbooks and educational models were not isolated events. They were part and parcel of the transfer of whole ‘eco-systems’ or ‘packages’ of institutions that had proved successful in certain national contexts and were exported and adapted to other contexts either by enlightened and entrepreneurial individuals or by groups of intellectuals and sectors of the establishment. This more complex circulation was sometimes the result of planned strategies but more often of a multilateral and ‘choral’ initiative by various actors who recognised themselves in a new credo and realised that the translation of this credo implied the parallel translation of a series of institutions that were instrumental to its spread and consolidation.

For example, what has been traditionally read as a circulation of *laissez-faire* ideas across nations in the early and middle decades of the nineteenth century can be more exactly seen as the importation of a package of free-trade associations, political economy clubs, participation of economists in parliaments and cabinets, journals and newspapers promoting liberal ideas, publishing ventures like series containing the *chefs-d’oeuvre* of political economy, or dictionaries and encyclopaedias aiming at consolidating the language of governmentality through market competition, chairs of political economy, and textbooks. The point is that these activities created networks and models of social organisation that were perceived as, and to a large extent actually were, self-consistent and self-reinforcing mechanisms, a social capital whose efficiency in spreading economic ideas had been proved in the original context, and for this reason was imitated, iterated and adapted to new contexts.

The main institutional packages that played this role in the nineteenth century were the activities promoted by the French liberal school (itself partially modelled on the British example), then those turning around the German *Verein für Sozialpolitik*, and later, albeit with a more controversial success, the model of academic professionalisation of economics promoted by Marshall in Cambridge and by Edwin Cannan and others at the London School of Economics. For example, the Spanish *escuela economista* promoted the adaptation to Spain of the French liberal model in the mid-nineteenth century by creating a journal, *El Economista*, which imitated the *Journal des économistes*, and by founding a Society of Political Economy and an Association for Tariff Reform, which reproduced the French associations of a similar name. Like the French liberals, they also consolidated their presence in parliament, especially after the democratic revolution of 1868. Furthermore, Benigno Carballo’s *Curso de economía política* (1855–56) was a collection of articles translated from Charles Coquelin and Gilbert Guillaumin’s *Dictionnaire d’économie politique*, and of extracts from the *Cours d’économie politique* by Jean-Gustave Courcelle-Seneuil. And similar packages were applied to Belgium, Portugal, Italy, the Netherlands, the Scandinavian area and other countries including some – like Greece (Psalidopoulos 2005a, 2005b) – that are not reviewed in the present study.

To take another example, the model of the German Socialism of the Chair was intentionally reproduced in Italy, with the foundation by the Lombard-Venetian group of the *Associazione pel Progresso degli Studi Economici* (1874), based on the

model of the *Verein für Sozialpolitik*, the publication of a journal entitled *Rassegna di agricoltura, industria e commercio* (1873–75), then transformed into *Giornale degli economisti* (1875–78), the publication by Fedele Lampertico of a textbook that since its title (*Economia dei Popoli e degli Stati*, 1874–84) imitated the contemporary German models, a strict control on competitions to recruit new professors of political economy in national universities, a successful campaign to elect to Parliament the main representatives of the group, and even an Italian version of the *Methodenstreit*. And a similar pattern was followed by Japan some years later.

Therefore there was a translation of institutional packages that was implicitly, and sometimes purposely preliminary to the translation of institutions and institutional activities, and to the translation of texts, languages and ideas. This kind of imitation consisted of an attempt to replicate and adapt an eco-system that appeared to function elsewhere as a device of social organisation and socio-cultural change. Political economy was central to this attempt because the representations and expectations it furnished were considered by an ever growing number of people as the key to stability and progress. The central place of economics in today's public debates appears, in the light of the evidence provided by this book, as the product of an institutional design whose origins in some cases date back to the end of the eighteenth century.

Notes

- 1 The results of this research are contained in the following edited books: Levan Lemesle (1986); Augello *et al.* (1988); Barber (1988); Sugiyama and Mizuta (1988); Waszek (1988); Kadish and Tribe (1993).
- 2 See Augello *et al.* (1996); Bianchini (1996); Marco (1996).
- 3 See Augello and Guidi (2000, 2001).
- 4 See Coats (1981); Augello and Guidi (2002, 2003, 2005).
- 5 See Delmas *et al.* (1995); Steiner (2004).
- 6 See Coats (1996).
- 7 See, for the Spanish case, Martín Rodríguez (2000); San Julián Arrupe (2009).
- 8 This study has been attempted for the case of Italy. See Augello and Guidi (2006).
- 9 The latter phenomenon has been studied in the Italian context. See Augello and Guidi (2007) Vol. 3. See also Asso (2001); Barucci (2003).
- 10 See, among others, Winch (1978) and Hont and Ignatieff (1983).
- 11 See *infra*, pp. 43–4.
- 12 Our chapter on the Italian case reports some examples of this awareness.
- 13 See *infra*, p. 134.
- 14 Hagemann and Rösch show that Jakob's 1805 *Grundsätze* already anticipated the tripartite division attributed to Say.
- 15 See *infra*, p. 85.
- 16 See *infra*, p. 60.
- 17 See *infra*, p. 227.
- 18 See also Colander's chapter in this book.
- 19 See *infra*, pp. 77–9.
- 20 See *infra*, p. 324.
- 21 For more details see *infra*, ch. 5.
- 22 See *infra*, p. 265.
- 23 See *infra*, p. 250.

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2 Economic manuals and textbooks in Great Britain and the British Empire 1797–1938¹

Keith Tribe

A textbook is a work designed to instruct a novice reader, inducting that reader into the principles of a specific body of knowledge. Today, an economic textbook is a product linked to a class or course in school, college or university – it is used as a common reference in a pedagogic situation, whether this be face-to-face as in a classroom, or as part of a distance-learning package. The evolution of textbook literature so understood thus parallels the evolution of schooling and curricula; in Britain this process was initiated in 1879, with the publication of Alfred and Mary Marshall's *Economics of Industry*, written for use in University Extension teaching.²

This was not, however, the first English text aimed at instructing a novice reader in the principles of economics. Popular instructional works date back to the beginning of the century, written for, and read by, an increasingly literate society. The first of these is Jeremiah Joyce's *Complete Analysis or Abridgement of Dr. Adam Smith's Inquiry into the Nature and Causes of the Wealth of Nations* (1797), which ran through three editions and was even reprinted later in the century for use by students at the University of Oxford. As is obvious from the title, it was a précis of Adam Smith's *Wealth of Nations*, and so necessarily limited by the different purpose of that work. But the first original work explicitly written for the instruction of English readers was Jane Marcet's *Conversations on Political Economy* (1816); this sold out within the year, was republished in 1817, and went through five further editions to 1833. Not only was it very popular; there are grounds for arguing that it remains the most reliable and readable introductory text in political economy published in the course of the nineteenth century, especially when compared with the later efforts by Jevons, the Marshalls, and Alfred Marshall's own primer.

By defining economic textbooks and manuals in terms of a pedagogic intention, if not necessarily a structured teaching context, we can here set on one side those major treatises of political economy – from Smith, Ricardo and Malthus through MacCulloch to John Stuart Mill, Henry Sidgwick, Alfred Marshall and J.S. Nicholson – whose prime function was to critically summarise and systematise the existing field of knowledge. These are of course the texts around which much of the history of British political economy has been written since Langford Price's *Short History of Political Economy in England* (1891) initiated the

now-conventional sequence,³ but Marshall's (uncompleted) *Principles* ended this role of the treatise as a central source of authority. Marshall's book was never displaced by an equivalent successor, and itself underwent a transformation into a student textbook by the 1950s. With the international expansion of economics as a university discipline during the early twentieth century articles published in the new international academic journals increasingly came to represent new work, while books with any pretension to general significance were directed to particular issues or areas – from Robertson's *Study of Industrial Fluctuations* (1915), through Pigou's *Economics of Welfare* (1920) to Hicks' *Value and Capital* (1939).⁴

Books that proposed a broader survey of the contemporary field of economic inquiry became, by definition, textbooks for use in the instruction of students in university, college and school. And this instrumental purpose dictates the expository structure of the book, assuming a reader who, initially, is ignorant of those basic principles which it is the sole purpose of the book to convey. Hence by contrast the economic treatise, from Smith to Marshall, presupposes instead a reader generally acquainted with these principles, and seeks to present this reader with new arguments making use of these principles.

Beginning therefore with Jeremiah Joyce, we here take the story of the British economics textbook up to the point at which the first modern undergraduate text was published – Benham's *Economics* of 1938.⁵ This work stands at the beginning of a period during which several textbooks were widely used in British universities aimed explicitly at undergraduate teaching: Hicks (1942),⁶ Cairncross (1944),⁷ Stonier and Hague (1953),⁸ Loudon Ryan (1958)⁹ – all four of which, together with Benham, went through several editions into the later 1960s. This interlude was brought to a definitive end with the publication of Lipsey's *Introduction to Positive Economics* (1963) which has survived in different forms up to the present day.

In the course of the nineteenth century Britain also of course built an empire, the larger territories of which had, by the early 1900s, founded colleges and universities in which the principles of economics were taught in one form or another. The University of London BA, for which examination centres were established outside London in the later 1850s, provided the template for the teaching of economics in the new provincial English colleges, but also in the wider Empire. Candidates for the external London BA could be examined in Liverpool, Birmingham, Leeds, Bristol or Manchester – but also in principle in Canada, Australia, South Africa or India.¹⁰ By the 1920s London external degrees in commerce and economics were based directly on the syllabus of the London School of Economics; and the first British university-level textbooks were for the most part based directly on this syllabus too.

This imperial symbiosis reduced the incentive to write and publish textbooks in English outside Britain. No trace can be found of such local activity for India and South Africa, for example. However, both Canada and Australia quickly developed independent institutions of higher learning, and the impact that this had on English textbook literature is an important, if hitherto neglected, part of the development of English-language economic literature.

1 The *Wealth of Nations* as an instruction manual

While the *Wealth of Nations* was a successful publication running to several editions by the early 1800s, it falls into the category of a treatise rather than a manual, especially since it became the reference point against which the political economy of the early nineteenth century was constructed. However, in 1797 Jeremiah Joyce's *Complete Analysis* transformed the 1500 pages of the three-volume octavo edition of *Wealth of Nations* into a one-volume octavo of 290 pages. Joyce suggested that

... for those, then, who are engaged in the pursuit of political science, this compendium, if properly executed, cannot fail of being highly useful. It will also be found convenient as a text book in those institutions of liberal education, in which the 'Wealth of Nations' makes an essential branch of their lectures.

(‘Advertisement’, in Joyce 1797: iii)

Reissued in 1804, extended in 1821, Joyce's clearly well-read but since largely forgotten summary was later the basis of Emerton's Oxford primers of 1877 and 1880, the first designed for use by Pass students studying Books I and II of *Wealth of Nations*, the second, a précis of Books III, IV and V, being intended for more advanced students in Honours Schools of Modern History and *Literae Humaniores*, or as candidates for the Indian Civil Service.

The ‘institutions of liberal education’ that Joyce most likely had in mind were Dissenting Academies, about which we at present know very little.¹¹ Dugald Stewart's courses in Edinburgh, attended by students who became closely associated with the new *Edinburgh Review*¹² and later contributed to the creation of the University of London in 1826¹³ as a modern, secular institution, did not begin until 1801; and Pryme's teaching in Cambridge, most probably based upon notes from Stewart's lectures, did not begin until 1817 (Hont 1986: 1). Nonetheless, it is plain that the first professor of political economy in Britain did base his teaching around *Wealth of Nations* – Thomas Robert Malthus, appointed in 1805 to the chair for ‘General History, Politics, Commerce, and Finance in the College of Hertford’, at the East India Company's new college for the training of future Indian administrators. He was to lecture five hours a week every year until his death in 1834 to students who, after four semesters, would proceed to India to work for the Company.

Malthus of course composed his own *Principles of Political Economy*, but that was not published until 1820, and in any case this work pursues no pedagogic end. Surviving examination papers from the East India College suggest that he lectured extensively and directly upon Smith. The 24 questions in the 1808 examination paper ‘Questions in Political Economy’¹⁴ range over issues such as the grain trade, taxation, money and interest, and productive and unproductive labour – all of these being themes readily identifiable in *Wealth of Nations*. Only the last of these questions is directly addressed to Indian matters:

‘In what manner do the State and People of Great Britain derive a revenue from India? And in what form is it transmitted?’ Questions put to later students regarding *Wealth of Nations* also strongly suggest that Smith’s book was employed as the sole source of reference, and that Malthus believed his students required above all else a detailed knowledge of ‘Dr. Smith’s’ book (Pullen 1981).

Malthus did write expository texts during the 1820s, but there is no evidence of their being used in his teaching. Instead, their structure testifies to his personal involvement in teaching, and a consequent belief in the virtues of clear and unambiguous definition. *The Measure of Value Stated and Illustrated* turns once more upon an agenda set by Adam Smith, namely the relation of labour to value in exchange, and the possibility of the existence of a standard measure of purchasing power. Smith is, for example, accused of having on occasion introduced certain difficulties in his use of the concept of labour, and Malthus presents recifications and clarifications of Smith’s original principles (Malthus 1823: iii, v). His *Definitions in Political Economy* has a more obviously pedagogical aim. It begins, didactically enough, with a chapter on ‘Rules for the Definition and Application of Terms in Political Economy’, where, as in his *Principles*, Malthus notes the lack of general agreement on key terms of political economy, and the absence of certainty in their specification:

It has sometimes been said of political economy, that it approaches to the strict science of mathematics. But I fear it must be acknowledged, particularly since the great deviations which have lately taken place from the definitions and doctrines of Adam Smith, that it approaches more nearly to the sciences of morals and politics.

(Malthus 1827: 2)

Malthus considers, in turn, the usage of individual authors. First we have ‘On the Definition of Wealth by the French Economists’; followed by a consideration of Adam Smith’s terminology; and then Say’s conception of ‘utility’. The tenth chapter provides sixty ‘Definitions in Political Economy’ – beginning with wealth, utility and value, and ending with gluts and consumption, both productive and unproductive (pp. 234–48).¹⁵ The format of the book – 261 pages of pocket-book dimensions – would have made it a suitable textbook for teaching, and even if Malthus himself did not use it, it can be seen in part as a product of his everyday task of expounding the principles of political economy to successive classes of students.

When Malthus died in post in December 1834 he was immediately succeeded by Richard Jones, then teaching at King’s College, London. Earlier that year he had presented on Saturday afternoons a course on the history of political economy, the flysheet suggesting the kind of audience envisaged: ‘Any Gentleman presenting his Card will be admitted to the Opening Lecture on the Day above mentioned.’¹⁶ For this and other courses Jones received only a proportion of the lecture fees, so that the move to Haileybury gave him both a house and a

substantial permanent income. His teaching was by all accounts more colourful, if less systematic, than that of his predecessor. While he did eventually produce a textbook based on his teaching (Jones 1852),¹⁷ there was for decades no institutional context in which this might have been used, since with the ‘nationalisation’ of the East India Company the college was finally closed in January 1858. Training for what had by then become the Indian Civil Service passed to Oxford and Cambridge; the small amount of political economy in the syllabus was there covered by, among others, Arnold Toynbee¹⁸ and John Neville Keynes respectively,¹⁹ requiring on their part no special preparation or pedagogic effort. Further, the extension of teaching and examination for the University of London BA began its steady progress at this time, to be followed by a demand for teaching political economy in the University Extension movement that was to lead Alfred and Mary Marshall to compose *Economics of Industry* as a textbook for this new market. The closure of East India College after more than 50 years’ continuous teaching on political economy thus brought to an end an important episode in the formal teaching of political economy in England, but one that was immediately almost entirely eclipsed by developments which would culminate in the creation of new provincial institutions, with teaching in commerce and economics clearly recognised as part of the modern curriculum.

2 Popular political economy

The fact that up until mid-century teaching in political economy was extremely episodic in London, Cambridge and Oxford – the only English university institutions of the time – should not be taken to imply that political economy lacked a pedagogic function – for at this time not only was self-education more significant than formal education, but the education of women was almost entirely a domestic affair. This is highlighted by Jane Marcet’s *Conversations on Political Economy* (1816), which not only introduced the reader to the basic principles of the science, but through a dialogue between ‘Mrs. B.’ and ‘Caroline’ implied a readership of educated women. Through her own family and especially that of her husband, a physician at Guy’s Hospital, she was part of a progressive London intellectual milieu, and a frequent visitor to the Ricardos. If the first treatise of classical economics was Ricardo’s *Principles* of 1817, then Marcet’s own systematisation preceded that work and can be presumed to have drawn upon ideas and principles with which she was familiar from her social contacts (see Shackleton 1990: 286–7). Ricardo advised her on revisions for the second edition of *Conversations* in 1817, but suggested in a letter to Malthus that they withhold the substance of their ongoing discussions from her:

If she begins to listen to our controversy the printing of her book will be long delayed, – she had better avoid it and keep her course on neutral ground. I believe we should sadly puzzle Miss Caroline and I doubt whether Mrs. B herself could clear up the difficulty.²⁰

The dialogue, organised as 21 ‘conversations’, steers Caroline from initial antipathy to the ‘jargon of unintelligible terms’ and ‘perpetual reference to the works of Adam Smith’ (Marcet 1816: 6) towards acceptance of, if not enthusiasm for, the new science. From her initial conception that ‘the rate of wages should be proportioned by law to that of provisions; so that the poor might not be sufferers by a rise in the price of bread’ (p. 8) Caroline is brought to confess in the closing conversation:

All that you have said reconciles me, in a great measure, to the inequality of the distribution of wealth; for it proves that, however great a man’s possessions may be, it is decidedly advantageous to the country that he should still endeavour to augment them. Formerly I imagined that whatever addition was made to the wealth of the rich was so much subtracted from the pittance of the poor, but now I see that it is, on the contrary, an addition to the general stock of wealth of the country, by which the poor benefit equally with the rich.

(p. 443)

The accessibility of such a narrative strategy to contemporary readers was demonstrated by the rapid succession of new editions – in 1817, 1819, 1821, 1824, 1827 and finally in 1833.²¹ Marcet later tried her hand at a text aimed specifically at workers, seeking to convince them of the inevitability of their lot (1833); and one aimed at young children (1851). The poor reception with which the more direct and patronising style of these works was met is shown again by the publication history: neither was reprinted, in marked contrast to many of Jane Marcet’s popularising works on the sciences.

Conversations on Political Economy caught the attention of Harriet Martineau in the later 1820s. Her Norwich Unitarian family had fallen on hard times, and in 1831 she began drafting short homilies illustrative of economic principles derived chiefly from the writings of Malthus, James Mill and MacCulloch, intended to educate the working classes in the ineluctability of economic laws, published in 25 monthly parts beginning in February 1832. The first of these, *Life in the Wilds*, was prefaced by an explanation of the narrative strategy pursued, arguing that existing treatises were impenetrable to the beginner, and that there were very few works which deliberately sought to teach the science systematically. Such as existed failed to bring the subject to life; and Martineau continued:

We cannot see why the truth and its application should not go together, – why an explanation of the principles which regulate society should not be made more clear and interesting at the same time by pictures of what those principles are actually doing in communities.

(Martineau 1832: xii)²²

Later stories appended a concluding ‘Summary of Principles’, as with ‘Free competition cannot fail to benefit all parties [...] all interference of government

with the direction of the rewards of industry is a violation of its duty towards its subjects' (xxi); or 'A general glut is impossible. A partial glut is an evil which induces its own remedy. All interference which perplexes the calculations of producers, and thus causes the dangers of a glut, is also a social crime' (xxii).²³ John Stuart Mill remarked that such works reduced political economy to an absurdity by carrying it logically to all of its consequences,²⁴ but Martineau was generally very well received in London. Lord Brougham, now Lord Chancellor, made available to her the findings of the Poor Law Commission before their publication so that she might write a short series on poverty to raise support for the Poor Law Amendment Act, resulting in *Poor Laws and Paupers Illustrated* (Martineau 1833),²⁵ while Lord Althorp, a member of the Political Economy Club and Chancellor of the Exchequer, sought her advice on taxation (Shackleton 1990: 292).

Jevons later described Harriet Martineau's tales as 'admirable' (Jevons 1878: 5), noting that he had himself as a boy first encountered the principles of political economy in Archbishop Whately's rather similar *Easy Lessons on Money Matters*. These had first been published in a Saturday magazine, and were primarily aimed at children from the age of eight upwards (Whately 1835: vii). The enthusiastic style can be judged from the very first line of the first lesson: 'What a useful thing is money! If there were no such thing as money, we should be much at a loss to get any thing we might want' (p. 1). In the early part of the book no more than three or four pages are devoted to each topic – working through exchange, commerce, coin, value, wages, distribution ('Rich and Poor'), capital and taxes, concluding this general part of the text with the following observation on contract: 'Every man ought to be at liberty to sell, let, or use in any way he likes best, his house, or land, or any thing that is his property' (p. 56). The remaining two-thirds of the book is given over to an account of the production and industrial processing of textiles – cotton, flax wool and linen, ending with a chapter on hats.

This kind of writing was however very much a feature of mid-century, and represents a popular form of the dissemination of the principles of political economy that was superseded by the emergence of more formal educational institutions open, outside Oxford and Cambridge, to men and women of any confession. Although Cambridge remained closed to women, or even to married male fellows until the 1880s, it is possible to track this new trajectory for the economic textbook within a Cambridge context, which is where it originated.

3 The Millian orthodoxy and its dissemination

The publication of Mill's *Principles of Political Economy* in 1848 established a new orthodoxy for the domain of political economy in Britain that endured almost to the end of the century. But it was a long and bulky book that sought to synthesise the existing understanding of political economy, and so quite unsuited for the task of elementary instruction. In 1863 Fawcett's *Manual of Political Economy* filled the gap. And then his wife continued the line with her *Political*

Economy for Beginners in 1870, which sought to carry political economy into schools.

A graduate of the Cambridge Mathematical Tripos, Henry Fawcett was blinded in a shooting accident in 1858 and henceforth had to be read to; as Phyllis Deane notes, he ‘went on to develop his talents within relatively narrow confines’ (Deane 1989: 94). Darwin’s *Origin of Species* was published the year following his accident, but with this he rounded off his core knowledge. And so until his death his understanding of political economy remained dominated by what he already knew at the time of the accident: Ricardo, Malthus, Mill, and Buckle. When the Cambridge Chair in Political Economy fell vacant in 1863 Mill’s view that contemporary political economy was as good as complete still reflected contemporary understanding, and Fawcett exemplified that contemporary understanding. As Leslie Stephen pointed out in his biography of Fawcett, ‘the dominant influences in Cambridge in these days were [...] favourable to a masculine but limited type of understanding’ (cited by Deane 1989: 95). Fawcett was elected to the post and thus became Marshall’s immediate predecessor.

Shortly before his election Fawcett had published his *Manual of Political Economy*, a work that would serve as an abridgement of Mill’s *Principles* until its eclipse by Marshall’s own *Principles* in 1890, from which Marshall then derived his own textbook abridgement in 1892 under the title *Elements of Economics of Industry*. Fawcett explained himself as follows:

The end I hope to attain, I may briefly state to be this. I think that all who take an interest in political and social questions, must desire to possess some knowledge of Political Economy. Mr. Mill’s treatise is so complete and so exhaustive, that many are afraid to encounter the labour and thought which are requisite to master it; perhaps, therefore, these may be induced to read an easier and much shorter work. [...] I have not attempted to discuss all the principles of Political Economy in full detail; but I believe no important branch of the subject has been omitted; and I therefore think, that the principles which are explained in the present work will enable the reader to obtain a tolerably complete view of the whole science.

(‘Preface’, in Fawcett 1863: viii)

This *Manual* went into six editions before his death in 1884, there being two further posthumous editions, the last in 1907.²⁶ Phyllis Deane suggests that

Fawcett’s *Manual* is Mill’s *Principles* summarised in deliberately unambiguous terms, with most of the subtle qualifications and elaborations of the argument left out, and shorn of its philosophical discussions and speculations. [...] In short, for the student approaching the subject for the first time, with little or no interest in philosophy or abstract theory, Fawcett’s *Manual* must have seemed a more relevant, clear and straightforward introduction to the current state of knowledge in political economy than Mill’s discursive treatise.

(Deane 1989: 96–7)

The *Manual* provided the constant theoretical foundation upon which Fawcett built subsequent work on contemporary economic questions, the findings then being incorporated into subsequent editions of the text. So, for example, an article written in 1869 on Poor Law policy was expanded in undergraduate lectures the following year, formed the core of a pamphlet published in 1871, and was then absorbed into later editions of the *Manual*. The same thing happened with his response to Henry George's views on the nationalisation of land (Deane 1989: 97–8).

Fawcett cleaved so strongly to his orthodoxy that he refused to follow Mill in recanting the Wage Fund doctrine. When Thornton attacked this idea in a series of articles in 1867, he quoted Fawcett, not Mill, since Fawcett's account of the doctrine was so much more pithy than Mill's. The doctrine reappears even in the last, 1907 edition, stated thus: 'This law affirms that wages cannot generally rise or fall, unless the capital or population of the country is either increased or diminished.'²⁷ From this we might gain a sense of the clarity, and certainty, of Fawcett's understanding of the principles of political economy.

Fawcett had met Millicent Garrett in May 1865, and married her in April 1867. Not only did this provide him with a reader and writer, it provided her with an education in political economy, which helped her develop arguments for the emancipation of women upon grounds of rationality, rather than morality. And in 1870 she published her own *Political Economy for Beginners*, which over ten English editions sold 106,500 copies (Henderson 2004: 435). The text was aimed not only at beginners, but also at school children:

When I was helping my husband to prepare a third edition of his *Manual of Political Economy*, it occurred to us both that a small book, explaining as briefly as possible the most important principles of the science, would be useful to beginners, and would perhaps be an assistance to those who are desirous of introducing the study of Political Economy into schools. It is mainly with the hope that a short and elementary book might help to make Political Economy a more popular study in boys' and girls' schools that the following pages have been written.

(Garrett Fawcett 1870: n.p.)

Its 200 pages are organised in four main parts: 'Production of Wealth'; 'The Exchange of Wealth'; 'The Distribution of Wealth'; 'On Foreign Commerce, Credit and Taxation'. This structure can be directly compared with Fawcett's *Manual*: Book I, Production of Wealth; Book II, Distribution; Book III, Exchange; Book IV, Taxation – and also with Mill's *Principles*: Book I, Production; Book II, Distribution; Book III, Exchange; Book IV, Influence of the Progress of Society on Production and Distribution; and Book V, On the Influence of Government. Section I Ch. III, 'On Capital' can give us some idea of the level of exposition, noting first of all that capital is not the same as money, and defining it as a portion of wealth saved to assist future production. The wage fund is accordingly that portion of capital that is spent on wages (pp. 23, 24).

There are also here strong echoes of Caroline's conclusion in Marcet's *Conversations* noted above: the final question listed at the end of this chapter runs as follows: '16. Prove from the propositions enunciated in this chapter that the capitalist is the real benefactor to the wage-receiving classes, and not the spendthrift or the almsgiver' (p. 34).

Elsewhere what is superficially a brisk account of principles must have been in places puzzling to many contemporary readers, as for example when Millicent Fawcett argues that the 'cost' of skilled labour is lower than that of unskilled labour without first having introduced the idea of productivity; 'efficiency' is introduced subsequent to this idea so that the paragraph, read in isolation, seems entirely paradoxical (p. 63). Despite the evident popularity of the work, it is hard to escape the conclusion that Alfred Marshall, lecturing to women students studying for the Cambridge Higher Local examinations in the same year as its first publication,²⁸ would not have viewed it as an introduction to political economy suited to his women students, and that at least part of the motivation for writing what became *Economics of Industry* lay in a desire to displace the confusions brought about by Mill's *Principles* condensed into dogmatic truth at two removes, via Henry Fawcett's own reduction and Millicent's synopsis of that condensation.

4 Higher education for women and the Extension movement

Millicent Fawcett went on to compose her own *Tales in Political Economy*, converting elementary principles into a series of narratives in a manner that builds on Harriet Martineau's earlier writings.²⁹ Martineau had been writing in a context in which there was little or no regular educational activity associated with political economy, but this was no longer true of the 1870s. Not only did the existence of Cambridge Highers and the London BA offer formal qualifications to those without ready access to the few centres of learning, the emergence of the University Extension movement – itself initiated by Josephine Butler's North of England Council for promoting the Higher Education of Women – provided an important forum for the teaching of political economy until the end of the century.

James Stuart, supported by Sidgwick, lobbied for the creation of an institutional base in Cambridge, and also assisted in the creation of similar structures in Oxford and London. The Cambridge Senate decided in favour of an experiment in 1873, and courses were held that year in Nottingham, Derby and Leicester. Stuart notes that in his travels he visited the houses of Northumberland miners, who had '[...] very remarkably good though small libraries, with such books as Mill's "Logic", Carlyle's "Hero Worship", Fawcett's "Political Economy" and others of that kind' (Stuart 1912: 174).

In Cambridge support for extension teaching overlapped with support for the admission of women to higher education, an overlap symbolised directly by the Fawcetts. The University of London of 1826,³⁰ whose 'modernity' related not only to the curriculum but to the fact that women were admitted to lectures and

examination, became the model for the new institutions of learning formed in the second half of the nineteenth century, beginning with Owens College in Manchester in 1851. Oxford and Cambridge excluded women from teaching and examination, the first female students in Cambridge being provided with their own lectures and sitting the examinations informally, their papers being marked but not classified. This was how Mary Paley met Alfred Marshall: attending her first lecture by Alfred Marshall in a coach house made available for the purpose (Marshall 1947: 13). Marshall encouraged her to pursue the study of political economy, and in 1874 she sat the Tripos examination in the drawing room of Dr Kennedy's house in Bateman Street, the papers being brought by runners from Senate House.

As part of the teaching, Marshall gave lectures to women:

In those days books were few. There were no blue books or Economic magazines and very few text-books. Mill was the mainstay, with Adam Smith and Ricardo and Malthus in the background. Hearn's *Plutology* was thought well of for beginners. Later on we read Jevons' *Principles*, Cairnes' *Leading Principles* and Walker on *Wages*.³¹ Mixed up with the lectures on theory were some on the History of Economics, Hegel's *Philosophy of History*, and Economic History from 1350 onwards, on the lines of the Historical Appendices to the *Principles*.

(Marshall 1947: 19–20)

Mary Paley was given two Firsts and two Upper Seconds for the four papers she had sat in late 1874.³² Henry Sidgwick subsequently asked her to repeat in Cambridge the course of lectures that she had heard from Marshall. She returned in 1875 to Old Hall, Newnham; and in a sitting room set aside for them, Alfred and Mary began drafting what became *Economics of Industry*, which James Stuart had originally asked Mary to write as a textbook for the extension lectures and classes in political economy. Following her engagement to Alfred Marshall in 1876, serious collaboration on the book began.

But before their book was published, Jevons' own textbook was published as part of a 'Science Primers' series. Heavily Millian in substance, this presented in simplified form the lectures that Jevons had given in Manchester to pupil-teachers – students who would become teachers in elementary schools. This reached a ninth printing in 1905, which is remarkable given the very real limitations of the work. Opening with a definition of political economy, Jevons immediately digresses in the first paragraph into a discussion of the sciences in general; and such deviations are a major feature of the book (Jevons 1878: 10–11),³³ seriously obscuring the points he wishes to make. The second chapter is devoted to utility, which turns out to simply be a discussion of wants and use values, displaying one of the key features of the work: instead of seeking to present succinct and clear definitions and explanations, Jevons piles example upon example, obscuring instead of clarifying. The division of labour is for example introduced as follows:

There is a popular couplet which says –

‘When Adam delved and Eve span,

Who was then the gentleman?’

It seems to express the fact that this division of labour existed in very early times, before there were any gentlemen.

(Jevons 1878: 33)

So the couplet does allude to the division of labour, but Jevons draws attention to the absence of ‘gentlemen’, not to the nature of the division between Adam and Eve. Jevons’ conception of ‘elementary economics’ involves principles that would have been quite familiar some seventy years previously, containing nothing of the economics for which Jevons has otherwise remained noteworthy. Flawed in conception, and muddled in execution, it inadvertently demonstrated that a clear exposition of the elementary principles of economics as conceived in the last third of the nineteenth century was well overdue.

5 *Economics of Industry*

Unfortunately however, the Marshalls’ *Economics of Industry* shared some of the defects of Jevons’ primer, and it was not until Gonner published his own *Political Economy* (1888) that a clear and succinct introduction to the subject was at last published.³⁴ The preface of the Marshalls’ new book stated that:

It is an attempt to construct on the lines laid down in Mill’s *Political Economy* a theory of Value, Wages and Profits, which shall include the chief results on the work of the present generation of Economists. The main outlines of this theory have been tested during many years in lectures at Cambridge, and more recently at Bristol.

(Marshall and Marshall 1879: n.p.)

And although Marshall was later to seek to suppress the work in favour of his own *Elements of the Economics of Industry*,³⁵ this text rapidly gained acceptance as one suitable for use in classes on political economy in the Extension movement and, importantly, also in the new permanent provincial colleges that were founded, like University College Bristol, during the 1870s and 1880s. Dennis O’Brien has noted that *Economics of Industry* is Millian in two distinct respects (O’Brien 1994: xviii). First, it reflects Mary Paley’s aim of updating Fawcett’s *Manual* for use in University Extension classes. Second, it reflects Alfred Marshall’s thinking as he moved beyond Mill, so that there are passages which imply interpretation and criticism of Mill. This becomes more marked in the later sections of the book, drafted by Marshall. Ultimately this duality was to lead to Alfred Marshall’s disavowal of the book, as he continued to move away from

Mill while denying all the while the existence of a clear break with the problematic of classical economics. This rather convoluted stance resulted in a textbook for beginners in which some passages could only be appreciated by those already fully conversant with Mill, and who were therefore in a position to identify exactly those points on which Marshall deviated from his forerunner's principles. This was a textbook whose character could only be properly judged by those already conversant with the principles to which it sought to introduce the reader.

The work runs to 228 pages of text and is divided into three books: Land, Labour and Capital (pp. 1–64); Normal Value (pp. 65–149); and Market Value (pp. 150–228). The authors are, on the title page, given institutional affiliations: 'Principal of University College, Bristol; late Fellow of St. John's College, Cambridge' and 'Late Lecturer at Newnham Hall, Cambridge'. Interleaved between the table of contents and the first chapter is a note: 'A few discussions are included in square brackets to show that they should be omitted by beginners in the first time of reading. Words used in a technical sense are printed with capital initial letters' (Marshall and Marshall 1879: n.p.). Ostensibly, therefore, this is evidently a textbook directed at novices; but who can be reassured that the work bears the authority of eminent teachers of political economy.

There are problems with the text from its opening passages. It begins with a quotation from Rousseau: 'Much philosophy is wanted for the correct observation of things which are before our eyes', a quotation which turns out not to be from Rousseau directly, but which is embedded in a long extract from Bastiat's *Economic Harmonies* which takes up the first half of the opening paragraph. Bastiat had begun with an argument that society is subject to general laws, which laws are in turn the object of political economy; the Marshalls turn this around, so that first the ordinary business of life is emphasised; this is then contrasted with the complexity of the social mechanism which sustains it; and they conclude with Bastiat's statement: 'The study of that mechanism is the business of *Political Economy*', paraphrased again as the examination of the production, distribution and consumption of wealth. But they also differ from Bastiat in what this science should be called.

The nation used to be called 'the Body Politic.' So long as this phrase was in common use, men thought of the interests of the whole nation when they used the word 'Political'; and then 'Political Economy' served well enough as a name for the science. But now 'political interests' generally mean the interests of only some part or parts of the nation; so that it seems best to drop the name 'Political Economy,' and to speak simply of **Economic Science**, or more shortly, **Economics**.

(p. 2)

Taking apart the first few paragraphs in this way points up the real complexity in the composition of the text, certainly far removed from the bald assertions of Millicent Fawcett, and rendering the work very difficult to comprehend as a

structured whole. The most general point that can be made is that while superficially Millian, at key points this classical stance is subverted; but since Alfred Marshall continued to develop his ideas over the following decade or more, in time the subversive passages looked increasingly out of place. Coupled with the fact that Book III, 'Market Value', is meant to provide an 'applied' extension of the principles laid out in Book II, 'Normal Value', but is characterised chiefly by its diffuse and directionless character, it can be suggested that Alfred Marshall's later dissatisfaction with the book was more to do with the manifest defects of his own contribution than any condescension to Mary's contribution, as is usually assumed.

Book I sets up the basic categories of analysis – the agents of production, the 'law of diminishing return' rehearsed first in terms of agricultural productivity and then generalised to the productivity of capital, the division of labour and the consequent 'law of increasing return' (p. 57). Book II adumbrates the relationship between wages, profits and rents based on the assumption that there is 'free competition' and that the long run only is at issue. A market under free competition is defined as '... a place where there is such competition among buyers, and also among sellers, that the ware cannot have two different prices at the same time' (p. 67). But this important statement is not immediately followed up – instead a citation from Jevons is inserted discussing different kinds of market, which is distinctly unhelpful in its suggestion that the prime factor in the emergence of a single price is simply the extent of the market, even though transportation creates cost differentials for the sellers. Having defined a market in such a significant and clear way, but then elaborated the definition in a manner that does not directly relate to the import of the definition, the reader turns the page to find that the point is not pursued, instead moving directly to a new definition, the distinction of value in use and value in exchange. This in turn quickly leads into the 'Law of Demand' defined in terms of decreasing marginal utility, introducing Jevons' 'happy phrase', Final Utility (p. 70) in the context of the desire for a given number of yards of flannel, yet another rambling illustration that fails to remind the reader that Book I Chapter IV had already outlined the related concept of diminishing returns in the context of returns to capital invested in agriculture, illustrated with four of the five diagrams in the book: two histograms and two graphs (p. 23).³⁶

It is perhaps a truism that textbook arguments appear less and less plausible, the more closely they are read. And on this count Mrs Marcet's original dialogue between Mrs B and Caroline had the distinct advantage that she placed in the mouth of Caroline objections that had occurred to her in seeking to construct an exposition of economic principles. The interchange between Mrs B and Caroline was no simple routine of question and answer: an explanation on the part of Mrs B might be met with a request from Caroline for clarification, or she might sum up what she has been told in a way that leads Mrs B into further explanation – it is, after all, a conversation, dialogic we could say. But a reader of the Marshalls' book is by contrast confronted with a monologue in which definition is followed by sometimes tangential illustration rather than clarification, explanations that

fail to explain, and abrupt shifts in the argument. Starting an introductory chapter with one and a half pages quoted from another book is not a promising narrative strategy. When, in the conclusion to Book II we read: ‘It is then incorrect to say, as Ricardo did, that Cost of production alone determines value: but it is no less incorrect to make utility alone, as others have done, the basis of value’ (p. 148) one can only wonder quite what a student was supposed to make of it.

Despite such shortcomings, *Economics of Industry* quickly became established as the leading general textbook for the study of political economy in extension classes and courses directed to the London BA in the new provincial colleges. In the Manchester classes which Jevons had previously taught it was adopted as the main textbook in 1880, the year in which Owens College was transformed into the Victorian University of Manchester, its Royal Charter implying the power to grant its own degrees. The following year a translation of Cossa’s *Guide to the Study of Political Economy* (1880) was added to *Economics of Industry* and Jevons’ *Money and the Mechanism of Exchange* (1875),³⁷ whose first ‘General Part’ provided for the first time in English a comprehensive survey of economic method that would only be displaced by Neville Keynes’ *Scope and Method* of 1891. The book had been translated by a female student of a Cambridge Extension class who dedicated the work to ‘Mrs. Fawcett’, and a Preface by Jevons forcefully stated the virtues of the book:

This work presents, in a compendious form, not only a general view of the bounds, divisions and relations of the science, marked by great impartiality and breadth of treatment, but it also furnishes us with an historical sketch of the science, such as must be wholly new to English readers.

(Cossa 1880: vii)

Jevons is perhaps here alluding to the fact that the ‘historical sketch’ of the science presents an account of the development of the economic sciences in France, Italy, Spain and Holland that gives a chapter to ‘Adam Smith and his Successors’, but more or less excludes Malthus, Ricardo and MacCulloch from the following ‘Political Economy in the Nineteenth Century’: English economics is represented solely by John Stuart Mill. Indeed, this Continental perspective is also evident when Cossa reviews the contemporary state of economics in the first part of his book, reminding a modern reader that it is only the anglicisation of economics in the twentieth century that has given us an anglicised history of the political economy in the nineteenth century. More importantly, if we consider Cossa’s book from the perspective of its English readers in the 1880s, we might begin to appreciate that they took for granted an international domain of economic literature with which we have since become unfamiliar.

6 Political economy in Oxford

We need to hold on to this thought if we are to properly understand the developing interest in ‘historical economics’ among students and college tutors in the

Oxford of the 1880s. Political economy was in Oxford taught in the context of modern history,³⁸ and consisted chiefly of Smith's *Wealth of Nations* plus a smattering of principles, although as Ashley suggested much later, '[...] the half paper on Economic Theory could – it was generally supposed – be answered out of Jevons' *Primer* got up the night before!' (Ashley 1927: 7). The centrality of *Wealth of Nations* can be directly judged by the number of contemporary primers that provided a summary of Smith, together with questions. Joyce's 1797 *Complete Analysis* was recycled in this way in Emerton's three primers, the chapters of whose *Questions and Answers in Political Economy* were arranged according to the order and substance of Fawcett's *Manual*, its extracts from *Wealth of Nations* being taken from Rogers' 1869 edition ('Preface' to Emerton 1879: v). In 1885 a 92 page summary of *Wealth of Nations* Books I and II appeared 'Arranged on a New and Easy Method, and Specially Adapted for the Use of Candidates for Examination in the Elements of Political Economy',³⁹ priced at two shillings – the first edition of *Economics of Industry* had been 2/6d. This was followed by further examples of the genre: Roberts' *Student's Edition of the 'Wealth of Nations'* (1889),⁴⁰ Ashley's own selection (1895),⁴¹ and Hawkins' *Abstract of Adam Smith's Wealth of Nations* (1896).

There was clearly a market among Oxford men for summaries of Adam Smith, and there was indeed a substantial audience for political economy in Oxford during the 1880s, certainly in comparison with the handful of students studying political economy on the Moral Sciences Tripos at this time in Cambridge. When Marshall left Balliol at the end of Michaelmas Term in 1885 his place was taken for Lent Term 1885 by John Neville Keynes, who had 36 students attending his first lecture (Kadish 1989: 89). For the time, this was a large turnout. Besides Ashley, among those who studied political economy during the 1880s were Hewins, Llewellyn Smith, Price, Gonner and Cannan, all of whom in various ways made their careers in the new subject.

Cannan was of course eventually the most prominent of these, lecturing at the LSE from 1895 and appointed professor of political economy in 1907. His first publication in the subject was however less than auspicious – for some reason he sought to get through the entire book without once using the word 'capital', leading to formulations such as the following:

It is useless to attempt to divide any actual stock of useful material objects into objects used in the production of other useful material objects on the one hand, and objects used in the production of comfort directly on the other hand.

(Cannan 1888: 9)

Likewise he seemed reluctant to use the terminology of supply and demand, leading to: 'The value of a given quantity of a commodity in some other commodity is the quantity of the second commodity for which the given commodity of the first commodity is exchanged...' (p. 66). Although at some 150 pages in a

small format, the right kind of size for an elementary primer, the contents were not best suited for this purpose, and sales proved very disappointing.

In the same year Gonner published his own primer, rather longer at over 250 pages but in a similar small octavo format. This text likewise met with little resonance, although it exposes the basic principles of political economy with a clarity far in advance of the Marshalls and Millicent Fawcett. The second chapter is organised around the exposition of three basic assumptions:

- 1 That the industrial actions of men are determined by the desire of obtaining as much wealth as possible with the least possible exertion (Gonner 1888: 9).
- 2 That men, who labour, both can and will seek that employment in which they will get the highest reward (p. 13).
- 3 Capital can be accumulated, and it will be employed in that business which offers the highest rate of remuneration (p. 15).

Hence the work begins its exposition using everyday language, and after Book I ‘Political Economy and its Subject – Wealth’ proceeds in Books II and III to deal with the creation and division of wealth respectively – rather than ‘production’ and ‘distribution’. The discussion of exchange and of value is likewise very simply developed, summarised finally in the observation that ‘The discussion of the foregoing theories has confirmed the statement that value is of the nature of a preference’ (p. 81).

Neither of these works were however to make a great deal of impression, in part at least because the growing market for a university textbook was quickly dominated by the primer that Marshall himself derived from the second edition of his *Principles* after its publication in 1891.⁴²

7 The new ‘economics of industry’ and the diffusion of a Marshallian orthodoxy

Marshall’s failure to complete the planned second volume of the *Principles* was foreshadowed in his failure to complete a planned second volume of *Economics of Industry*;⁴³ and this circumstance is mirrored in *Elements of Economics of Industry* (1892), which carries the subtitle ‘Being the First Volume of Elements of Economics’ – there being of course no second volume. Otherwise, the chapters correspond to those of the second edition. It is a reduced form physically as well as substantively: compressed in size by about an inch broad and two inches high, the page layout is very similar to that of the *Principles*, except that the running paragraph summaries are inset since the outer margin is much smaller. It runs to 411 pages of text, against the 764 of the second edition of the *Principles*. Marshall describes the substantive difference as follows:

The necessary abridgement has been effected not by systematic compression so much as by the omission of many discussions on points of minor

importance and of some difficult theoretical investigations. For it seemed that the difficulty of an argument would be increased rather than diminished by curtailing it and leaving out some of its steps. The argumentative parts of the *Principles* are therefore as a rule either reproduced in full or omitted altogether; reference in the latter case being made in footnotes to the corresponding places in the larger Treatise. Notes and discussions of a literary character have generally been omitted.

(p. v)

This is therefore a very different book to Gonner's *Political Economy*, which, retrospectively, seems to have set the standard for an introduction to the subject which required little more than the attention of an interested reader. Marshall's book is not aimed at attentive readers; it is aimed at students. As such it assumes a reader enrolled on a course of study directed by a lecturer or class teacher, a book not to be read through by a solitary reader, but to be read by chapter and section alongside a course of lectures and classes over a few months.

Marshall's *Elements* quickly found its way on to reading lists, and according to Mary Marshall the book sold 81,000 by the early 1920s (see Pigou 1925: 504). It aroused little comment however, possibly because it reads so much like the *Principles* – it begins in exactly the same way, Book I being roughly half the length of the original, but covering the same range of historical topics – while Ch. II 'The Growth of Free Industry and Enterprise', dealing with pre-capitalist developments is polished off in three and a half pages (against the original 20), much of its continuation in Ch. III, starting out from 'the capitalist organization of agriculture' is preserved – the original 18 pages are reduced to 11. The first few pages of *Elements* are identical in substance to the first few pages of the *Principles*, a distinct improvement on the original *Economics of Industry*. For student purposes, reading the *Elements* would convey very much the gist of *Principles*, bringing the argument and style of that book to a far wider audience. Together, *Elements* and *Principles* were powerful instruments in the propagation of a Marshallian orthodoxy as the teaching of economics and commerce in Britain began to gather pace.

Consequently, textbooks now began to be written in the light of this orthodoxy.⁴⁴ Nicholson had graduated in the Moral Sciences Tripos in 1876, a time when Mill remained a central point of orientation for Marshall. Alfred Flux by contrast had been joint Senior Wrangler in 1887 and won the Marshall Prize in 1889 before his appointment as Cobden Lecturer in Manchester; he was moulded by an entirely different kind of understanding to that of Nicholson. Flux's 1904 *Economic Principles* acknowledges a heavy debt to his teacher Marshall, but as Langford Price pointed out, for a work subtitled 'An Introductory Study' there were

[...] few, if there are any, teachers who would not derive stimulus and gain information from the close study of its pages. But we fear that the number of students who would experience no difficulty in fixing their attention on

the argument or grasping the successive links in the chain of reasoning, must be select rather than large, unless indeed a competent mentor be always at hand to assist them with expert and instructed counsel. [...] we cannot but feel that the student who will appreciate Professor Flux's exposition must be so far removed from the status of a tyro that he would be no less competent to apprehend than main points of issue in such controversies.

(Price 1904: 276, 277)

As with Marshall, algebra and diagrams are confined to an appendix; the text is entirely discursive; indeed the synoptic table of contents is an important aid to the book's understanding since it contains the principal references chapter by chapter that Flux excludes from the text itself. As Price had noted, Flux sought to avoid controversy and excluded direct reference to other writers so that he might have more freedom to develop his own argument.⁴⁵ Both this presentation and the implicit ramifications of Flux's argument make the book more suitable for advanced students of economics, who were in Britain at this time very few in number.

Sydney Chapman, Flux's successor in Manchester, likewise a former student of Marshall and with a Double First in Moral Sciences in 1897–98, published two distinct textbooks in 1911 and 1912 that were more closely geared to the contemporary audience for political economy. His *Outlines of Political Economy* (1911) was '[...] designed for any who are beginning the study of Political Economy' and suggested that the reader should on a first reading omit passages in a smaller typeface, skim Book I and entirely omit Book V, 'Money and the Mechanism of Exchange' ('Preface', p. v). A first reading would therefore cover Book II, 'Consumption, or Demand and its Satisfaction'; Book III, 'Production or Supply'; Book IV, 'Exchange, or the Equilibrium between Demand and Supply'; Book VI, 'Distribution, or the Sharing of Wealth'; and Book VII, 'Public Economics and Public Finance'. A structured guide to further reading is appended to the work, interestingly in a list of ten similar introductory guides noting only Flux and Nicholson besides seven North American texts and one French translation. Chapman includes some algebra and a few diagrams, indicating that the text is not only for university students, but those studying Honours economics.

The following year he published a much shorter and popular *Political Economy* (1912) in the series 'Home University Library of Modern Knowledge'. This is more clearly aimed at a lay readership – as was the Home University Library, but in a short 'Note on Books' at the end of the book he listed the same texts noted in the *Outlines*, and made the following comment:

After reading one of these volumes the student who aims at thoroughness should work through Marshall's *Principles of Economics*, which is the authoritative treatise on theory, but does not cover money, foreign trade and public economics and finance. Large comprehensive treatises, which,

however, are not substitutes for Marshall's *Principles* in respect of the subjects included in the latter, have been penned by Nicholson (3 vols.), Taussig (2 vols.), and Pierson (in Dutch, of which only the first volume has been translated). Wicksteed's *Common Sense of Political Economy* may also be mentioned, together with Pantaleoni's *Pure Economics* (translated). (p. 254)

These directions suggest a solitary reader, not a student engaged in a structured course of study in which a teacher would have provided such suggestions. But what is here noteworthy is the assumption that even a solitary, lay reader would move on to study a longer treatise, and then to Marshall. Also, of course, there is neither here, nor in *Outlines*, a mention of Marshall's *Elements*, reference to which is nearly always to be found in course reading guides, rather than in the textbook literature itself.

As we shall see below, from the 1930s to the 1960s the great majority of the leading British economic textbooks reflected the teaching practice of the LSE from the later 1920s. There was however a precursor in a text by Edwin Cannan, professor of political economy at the School from 1907 to his retirement in 1926. In 1914 he published *Wealth*, based on his first-year teaching at LSE from 1898, a discursive account 'of the causes of economic welfare' which was notably more successful than his first effort of 1888.⁴⁶ In May 1920 when the King laid a foundation stone for a new extension to the LSE, a copy of *Wealth* was first deposited under the stone (Anonymous 1920). And he expressed the hope in his 'Preface' that '... the book may be found useful by academic teachers and students as well as by readers who wish to improve their capacity for dealing with practical economic problems without attendance at lectures and classes' (Cannan 1914: vii).

Cannan had attended Marshall's lectures in Michaelmas and Lent terms 1891–92,⁴⁷ but his reference point in theoretical matters always remained William Stanley Jevons. Fortunately he understood how to write an introductory text better than Jevons had, and sought moreover to present the purpose of economic reasoning, rather than induct readers into the analytical structure of contemporary economics. The conception of wealth is developed from a contrast of the notion of wealth for the isolated man and that for society, followed up with a discussion of the division of labour, the importance of population, the relation of property to social order, before coming to demand in the sixth chapter, almost half way through the book. Most of the second half of the book is taken up with a discussion of income, its sources and distribution, before concluding with a chapter on 'The Wealth of Nations', dealing with what Pigou had defined as 'the national dividend' (Pigou 1912).

This idiosyncratic, discursive, genial and informative approach to the subject matter of economics would not however survive the standardisation of teaching – Cannan was after all part of the first generation of LSE teachers who were displaced in the 1920s by a new cadre of economists, and it was this new generation that had a lasting impact on the teaching of economics in Britain through the

writing of those textbooks in most frequent use. But it is important to note that adult education was an important element in Britain well into the second half of the twentieth century, and this constituency remained important in the writing of textbooks. Henry Clay's *Economics* (1916) was aimed specifically at this readership, and not at the growing number of university students of commerce and economics.⁴⁸ Dedicated to Albert Mansbridge, the founder of the Workers' Educational Association, it sought to convey the nature of the economic domain rather than the principles of economic reasoning. Starting with the division of labour and the organisation of production, the fourth chapter already introduces the idea of 'speculation and insurance' through the idea that all production is done in anticipation of demand, and that therefore financial markets played an important role in linking production to consumption. Chapters on value, wages, profit, rent and interest are to be found well into the second half of the book, after capital and its forms, competition, monopoly, money and banking have been discussed. The final three chapters are devoted to 'wealth and welfare', discussing the different aspects of welfare and their relation to ethics. This was an enormously successful book both in Britain and the United States, but since it coincides with the development of a style of university teaching for which it was not designed the work has now been all but forgotten.

8 Specialisation and the routinisation of teaching

By the First World War a range of general textbooks existed, directed to a stratified readership, from the lay public to the advanced student. During the interwar period such textbooks ceased to cover such a broad readership. General texts were written only for the elementary level – 200 or so pages, generally in a small format, as with Cunnison (1920), Jones (1920), Scott (1931), Watson (1937) and Roll (1937).⁴⁹ The more advanced students were now addressed with more specialised writing – first the important Cambridge Economic Handbooks,⁵⁰ and then in the 1930s books which exposed some more specialised aspect of modern teaching – such as Meade's *Introduction to Economic Analysis and Policy* (1936), and Phelps Brown's *Framework of the Pricing System* (1936), the latter being intended for students who had completed an introduction to the subject, and who were now ready for a systematic study of theory (p. 5).

The most successful of these brief introductions was that of Honor Scott, the daughter of C.P. Scott, proprietor and editor of the *Manchester Guardian* and a student at LSE from 1927 to 1931 – *Approach to Economics* is based on the teaching at the LSE and she acknowledges her debt to Lionel Robbins for advice and criticism. Aimed at students who have never before studied the subject (Scott 1931: xi),⁵¹ her introductory chapter moves quickly through three distinct points: that economics is the study of scarcity, that value depends upon scarcity, and that capital is a stock and income a flow (pp. 1–6). The second chapter deals with markets, price being a coordinating mechanism; and in the third chapter on demand diminishing marginal utility and the elasticity of demand are introduced. The fifth chapter, on factors of production, in fact dismisses the pertinence of

'Land, Labour and Capital', and provides a distinctly Austrian account of capital and time, Böhm-Bawerk being mentioned by name in connection with the idea of 'roundabout production' (p. 48). Later sections of the book deal with the organisation of industry, money and credit, economic geography, the national income, public finance, trade cycles, unemployment, protection and free trade, rounded off with a two-page structured reading list in which Marshall's *Principles* is described as 'the most authoritative single work on the subject' (p. 207).

In the final 1964 edition, Honor Croome noted that her book had originally been written for use of grammar school pupils, aiming at an examination of roughly matriculation standard, but that in practice first-year university students also found it useful, as did candidates for professional examinations, advanced students doing revision, and general readers.⁵² This final edition follows the original both in order and mostly in substance, with some updating.⁵³ Three new chapters are added – on employment, inflation and the balance of payments, the key macroeconomic policy issues of the 1960s; but the book as a whole comes in at the same length as the first edition – a true achievement, considering that today a short textbook is an oxymoron.

Similar longevity was enjoyed by what became the first English textbook specifically written for first-year economics undergraduates – *Benham's Economics*, originally published in 1938 and reaching a ninth edition in 1973 (Paish and Culyer 1973). Despite its long career as a basic introduction to economics, it was not even welcomed with any great enthusiasm when it was first published.⁵⁴ Its clear purpose was to serve as a textbook for first-year students of economics – for by the later 1930s economic teaching had become more routine and students sought a single key text to read alongside their introductory lectures. Benham announced the scope of his book as follows:

This book is a fairly complete introduction to the science of Economics. It aims at giving a realistic account of how the economic system works to-day in a country such as Great Britain. It is written for beginners, although some topics are developed more fully than usual in an elementary work. I hope it will prove useful as a textbook both for University students and for those preparing for the examinations of the Civil Service and of professional bodies.

The last few years have seen important changes both in economic doctrine and in economic practice. It seemed to me that there was a need for a new textbook which gave some account of those changes.

Among the developments in doctrine incorporated in this volume we may name: the greater stress laid on the notion of choice between alternatives, and of scales of preference, the concept of 'utility' as something absolute and measurable being discarded and 'opportunity-cost' being emphasized rather than 'real-cost'; improvements in the theory of Diminishing Returns and of the economies of large-scale production; the analysis of monopoly,

or imperfect competition, in terms of marginal cost and marginal revenue; and the treatment of money as a liquid asset, the demand to hold money varying with ‘liquidity preference’ and with the rate of interest. Considerable concessions have been made to the views of Mr. Keynes but I can hardly be regarded as one of his followers.

(Benham 1938: v)

While this gives a sense of the scope and substance of the work, it is not difficult to understand its shortcomings. Following a brief general survey and a discussion of national and international markets, the first section of the text deals with demand, introducing the downward sloping demand curve and the conception of elasticity, the supply curve, equilibrium and shifts in the equilibrium. Only in an appendix to this section do we learn about indifference curves, upon which of course demand is built.⁵⁵

The following section deals with production, clearly a hangover from the Millian approach to the exposition of economic principles; here we find discussion of factors of production, capital, division of labour. Then in Book II, dealing with the price system, there is consumer sovereignty, firm size, monopoly, wages, interest, rent, taxation and the public sector,⁵⁶ and some remarks on the trade cycle. Book IV deals with money and banking, Book V with international trade, the final three chapters being on the Gold Standard, exchange control, and import duties and quotas.

The first edition of Benham ran to nearly 500 pages, clearly seeking to cover both the elementary principles and the domains of economic activity to which these principles were to be applied. Students therefore did have one big book, but in fact Honor Croome’s exposition of principles was rather clearer, while Henry Clay’s text gave the student considerably more idea of the uses to which economic analysis could be put. At about the same time that Benham’s book was published Alec Cairncross was writing up his own Glasgow economics lectures to accountants, published in 1944 as *Introduction to Economics* which, while sharing Benham’s discursive approach, was considerably sharper in exposition. By the mid-1950s the LSE had abandoned a prescribed first-year textbook altogether in favour of a range of articles and some suggested reading. Benham was now (1955) into the fifth edition and this had been extended to 560 pages, with further loss of clarity and focus – illustrating a general rule of textbooks: that the more often they are revised, the longer and less comprehensible they become.

9 Australia and Canada

As already noted, up to the mid-twentieth century the wider British Empire did not independently develop a textbook literature, publishing and teaching being largely dominated by British institutions.⁵⁷ Australia and Canada were the exceptions here, presumably because of the inflow of British and Irish working class migrants and the strong traditions of self-education they brought with them. In fact what could be described as the first Australian classes in political economy

took place on an immigrant's ship, the *Sterling Castle*, which in 1831 carried 50 Scottish mechanics and teachers together with 30 copies of Bentham to establish an 'Australian College' in Sydney (Goodwin 1966: 545–6). While *Wealth of Nations* (Books I and II naturally) was studied by 30 of the crew and passengers, political economy was not on the curriculum of the new college. Likewise, when the first Australian university was founded in Sydney in 1852, political economy did not form part of the syllabus until 1866, when some limited teaching on Mill and Smith began.

However, while Melbourne had been slightly slower off the mark, in 1854 William Edward Hearn was appointed Professor of Modern History, Modern Literature, Logic and Political Economy – a collection of subjects with a clear filiation to the London BA. A graduate of Trinity College, Dublin in 1847, and a student of Mountifort Longfield, he taught political economy in Melbourne from 1855 to 1873, and wrote his own textbook for the purpose – *Plutology: or the Theory of the Efforts to Satisfy Human Wants* (1863).⁵⁸ The title was borrowed from Courcelle Seneuil's *Traité théorique et pratique d'économie politique* Tome 1 (1858), seeking to capture the idea that Man was impelled by wants and desires, by the pleasure of gratification and the pain of the consequence of its neglect (Hearn 1863: 7). Clearly Hearn had learned some of this from Longfield and some from his reading of French political economy,⁵⁹ but the stance he adopted in this book clearly marked him off from contemporary British classical economics. Although not obviously suited as a teaching text, Hearn did have an important point to make:

In every exchange there are two points to which a purchaser must look. He must consider the strength of his desire, and the cost at which he either by his own act, or by the agency of others can gratify that desire. As either party in an exchange is in turn vendor and purchaser according to the point of view from which we regard him, the same considerations influence each. The amount of any other exchangeable object which any object can command in exchange is said to be the value of that object.

(p. 244)

While this is one of the more lucid parts of a work which has a strong tendency to ramble, it is plain that Hearn's political economy looked forward to the developments of the later nineteenth century, and not back to Mill,⁶⁰ as did the textbook Fawcett had produced the year before. Jevons suggested that he found it easier to put forward his 'somewhat heretical views' given that Hearn had already arrived at an almost identical position (Jevons 1957: 273–4); Edgeworth, Marshall, Sidgwick, Walker and others joined him in his endorsement.⁶¹ Hearn's book remained the principal teaching text through to 1912, and was still in occasional use in the School of Commerce, founded in 1924.⁶² The Universities of Adelaide, founded in 1876, and Tasmania, founded in 1889, did not develop significant teaching in economics or commerce until the twentieth century, so that any indigenous demand for suitable textbooks remained very limited.

Canada provides a stark contrast in this respect, since a large number of universities were founded in the nineteenth century, among them the federated University of Toronto in 1887 to which William Ashley was appointed professor of political science in 1888 (Drummond 1983: 18ff.). Ashley's introductory course at Toronto assigned as textbooks Symes' *Short Text-Book* (1888) and Richard T. Ely's *Introduction* (1889), while his second year course on the 'History and Criticism of Economic Theory' assigned Smith, Malthus, Ricardo and List.⁶³ However, the use of Ely, and his mention also of Walker and Andrews, suggests that American textbooks were at least as influential in Canada at this time as English ones, and this is born out when we consider other foundations. Ashley only remained in Toronto four years before moving to Harvard, and the more significant development in the teaching of economics in Canada was the appointment in 1901 of Alfred Flux to the chair of political economy at McGill (which had opened in 1843 as an English-speaking institution). A student of Alfred Marshall, Flux had laid the foundations for the faculty of commerce in Manchester, and his important *Economic Principles* was published during his time in Montréal.⁶⁴ The appointments of Ashley and Flux were not untypical – Ashley had been succeeded by James Mavor, educated at St Mungo's College, Glasgow, and when the University of Manitoba established the first chair of political economy in 1909 they appointed A.B. Clark, a former student of Nicholson in Edinburgh.

This overseas influence did not however extend to the textbooks used. At the University of Alberta first Ely was assigned, and then Gide. Over a dozen other universities were founded in Canada during the nineteenth century, but where political economy found its way on to the syllabus the assigned texts were often either French or American in origin – at the University of Ottawa, for example, Say and Bastiat were used in the original, since the University was Francophone, as of course was all of neighbouring Quebec. French texts were also used at the University of Manitoba in the later nineteenth century (Goodwin 1961: 165). Likewise at L'École des Hautes Études Commerciales in Montréal, which in 1915 became the faculty of commerce of Laval University at Montréal, Edouard Montpetit assigned Gide as his course text in political economy (Goodwin 1961: 171). Elsewhere, Wayland and Walker were at least as common as Mill. What clearly stands out from Goodwin's survey of the teaching of political economy in Canada up to the 1920s is the general absence of the textbooks being used at the time in similar institutions in Britain. Instead, Anglophones generally drew on American sources, and Francophones on French.

Perhaps the publishing history of Hearn and Syme can also be used to explain why we find even in Canada little impetus to produce indigenous texts. Hearn's *Plutology* was printed and published in Australia, pages shipped to Britain, and published in London the following year by Macmillan. But this reversed the usual relationship. By mid-century works produced in Britain were shipped to North America and bound there with a separate imprint; and so when we read that Mill or Gide or Fawcett were used in Canadian institutions, these were either shipped as finished books, or at most as printed pages. Given the existing

markets for textbooks in political economy, and the developed publishing industries of Britain and France, it would have been uneconomical to produce such works in Canada or Australia. And so David Syme's *Outlines of an Industrial Science* was printed in London – and only reprinted in Australia in 1996.

10 Concluding remarks

As the education system became more formalised and stratified in the early twentieth century so the number of economic textbooks published increased. It is today difficult to form a precise picture of this process, since as cheaper and more elementary textbooks were produced, the less and less inclined were librarians to purchase them for their readers – this was the kind of literature students were supposed to buy for themselves. And if libraries did purchase a textbook, it was generally regarded as inherently disposable once it had served its immediate purpose. Textbooks do play an important part in forming a reader's initial view of a new field of study; and often this initial view, once formed, persists as an underlying, if unacknowledged, framework of assumptions. But precisely those texts which were once so commonplace have now vanished from the shelves of college and university libraries, making it very difficult to reconstruct this past shared understanding between teachers and students in the course of the development of economics. Of course, this literature has hitherto been ignored by historians of economics as well; a preference for major landmarks in the development of economics has prevailed, despite the fact that economic textbooks played a major part in creating the landscape within which these landmarks might be recognisable as such. And this process continues today.

Notes

- 1 My thanks to Simon Cook for comments on this essay.
- 2 'This book was undertaken at the request of a meeting of Cambridge University Extension lecturers, and is designed to meet a want that they have felt' ('Preface', in Marshall and Paley Marshall 1879: v).
- 3 This was published as part of the 'University Extension Series', and included separate chapters on Smith, Malthus, Ricardo, John Stuart Mill, John Elliott Cairnes, Cliffe Leslie, Walter Bagehot (chiefly a summary of his *Lombard Street*), Jevons, Henry Fawcett and Arnold Toynbee. This organisation of Classical Economics around a few key figures is also in evidence in those sections of Ingram's (1888) own history, which has however a far broader scope.
- 4 I focus here on texts which seek to provide a general introduction of some kind to the field of political economy/economics, rather than introduce a reader to any one part of this field. Arguably works such as Bagehot's *Lombard Street* (1873) or Bastable's *Theory of International Trade* (1887) should be included here, but there is insufficient space to explore this avenue.
- 5 This textbook was based on his teaching at LSE.
- 6 Hicks developed this book from his first-year lectures at Manchester.
- 7 This work was based on the Glasgow lectures to students of accounting (who in the Scottish system had to complete a course of political economy) that Cairncross gave during the later 1930s.

- 8 This work was based on the teaching of the authors at University College, London.
- 9 This work was based on Ryan's teaching at Trinity College, Dublin.
- 10 University of London records show that graduates from the external degrees (BSc (Econ) and B.Com) averaged around a total of 50 per year in the interwar years, but between 200 and 300 after 1945. These were primarily domestic, however: in 1939 for the BSc (Econ) there was one 2i and two Passes in Montreal; a 2ii in Columbo (Ceylon); a 2ii in Dalhousie (India); and one Pass in Straits Settlement (Singapore). It does however appear that more students sat for intermediate examinations than for the finals. In 1953 there were several centres for the Overseas BSc (Econ) Old Regulations, at which however only one or two students passed: e.g. Barbados (Bridgetown) one Pass; at Canada (Toronto) one Pass; at Cyprus (Nicosia) two 2iis; but two 2iis and seven Passes at Ceylon (Colombo), the biggest centre (Supplements to the *London University Gazette* Vol. I–XL (1901–40). University of London Library Archives UP/1/3/1–40; degree results from 1945 bound by year).
- 11 This deficiency will be remedied by the project run from Queen Mary, London, which will result in a new and comprehensive scholarly account of the place of Dissenting Academies in British culture, and which includes comprehensive coverage of the curricula taught.
- 12 Francis Jeffrey, Sydney Smith, Brougham.
- 13 Brougham, Mackintosh.
- 14 'Examination Papers of the Principal and Professors of the East India College, Herts' (East India College 1808, bound in *Colonial Tracts 1781–1829*, Bodleian Library G. Pamph.1687(5)).
- 15 Wealth is defined as 'The material objects necessary, useful or agreeable to man, which have required some portion of human exertion to appropriate or produce'; utility as
- The quality of being serviceable or beneficial to mankind. The utility of an object has generally been considered as proportioned to the necessity and real importance of these services and benefits. All wealth is necessarily useful; but all that is useful is not necessarily wealth.
- (p. 234, Definitions 1 and 2)
- 16 Richard Jones, 'The Progress of Opinions on Political Economy in England from the date of Edward the First: and on The Connexion between that Progress and the Changes which have taken place in the Circumstances of the English People', King's College *Calendar 1833–34*, King's College Archives, f.124. No syllabus or reading was given.
- 17 There are seven lectures in this textbook: 'Of Labor', 'Of Capital', 'Of the Successive Functions of Capital in the Production of Wealth', 'Of the Most Perfect Form of Society as to Production', 'Of the Labor Fund of the World', 'Of the Distribution of Wealth', and 'Of the Principles of Population'.
- 18 Toynbee was appointed to Balliol in June 1878 as tutor to some ten ICS students following a two-year curriculum of Indian languages, law and political economy (see Kadish 1986: 52–3).
- 19 Keynes taught a 'specially adapted course' on political economy from 1883 to 1893 (see Deane 2001, p. 114).
- 20 'Ricardo to Malthus', 9 March 1817, in Sraffa (1952: 140).
- 21 These are the editions held by the British Library.
- 22 This duodecimo volume runs to 124 pages, and includes a summary relating to the nature of wealth, the distinction between productive and unproductive labour, and the manner in which labour is economised through the action of the division of labour and the use of machinery (pp. xix–xx).
- 23 Cited in Shackleton (1990: 293).

- 24 *Monthly Repository*, 2nd Series, Vol. 8 (1834) p. 321, cited in Webb (2010) *Dictionary of National Biography*, entry for Harriet Martineau.
- 25 The title page makes clear that this 164-page duodecimo volume was published 'Under the Superintendence of the Society for the Diffusion of Useful Knowledge', and a brief preface facing the first chapter maintains that '... all that is most melancholy in my story is strictly true', invoking the authority of the Poor Law Commissioners in support of this claim.

All social systems being remediable, the task of exposing the unhappy results of any involves a definite hope of the amelioration which must, sooner or later, follow the exposure. The more clearly evils can be referred to an institution, the more cheering are the expectations of what may be effected by its amendment. Let these rational hopes console the reader as they have supported the writer of this tale.

- 26 Deane (1989: 96). By 1884 it had sold over 22,000 copies.
- 27 Fawcett (1907) *Manual*, London, p. 137, cited by Deane (1989: 99).
- 28 Marshall had become examiner for political economy for the Cambridge Higher Local Examinations in May 1869, and in Lent term 1870 began his lectures to women students at this level (see McWilliams Tullberg 1995: 52, 54).
- 29 For a general discussion of *Tales in Political Economy* see Henderson (2005: 2–9).
- 30 What then became and remained University College London after the opening of King's College and their amalgamation into a new institutional relationship as constituent colleges of the University of London.
- 31 This book was not in fact published until 1876.
- 32 Women were first admitted formally to Cambridge examinations in 1881.
- 33 The book is made up of 16 chapters, over 134 pages. The digressive style can be illustrated by the fact that most of pp. 9–10 is taken up with a discussion of the defects of charity as a means of social improvement.
- 34 This is a text superior to Jevons' primer or Marshall's subsequent précis of his *Principles*, but was not reprinted.
- 35 The 1879 *Economics of Industry* went through ten reprintings and sold over 15,000 copies up to the early 1890s (see O'Brien 1994: xiii).
- 36 The fifth diagram is the same thing: fn. 1 p. 83 in the chapter on rent, Book II Chapter III.
- 37 *The Calendar of Owens College, Manchester*, Session 1881–82 p. 63.
- 38 For an outline of the institutional background see Kadish (1993: 42–3).
- 39 The subtitle of Basford de Wilson (1885) – the author was tutor at Hertford College.
- 40 An abridgement of Books I and II, with selections from Books IV and V.
- 41 Ashley was at this time professor in Toronto.
- 42 As can be seen from the reading assigned for teaching in colleges and new universities, as well as from the records of extension teaching.
- 43 The preface announces a forthcoming *Economics of Trade and Finance* that was never published.
- 44 We should note that Nicholson's Millian *Principles of Political Economy* was similarly condensed into a 520-page *Elements of Political Economy* (1903); Langford Price had in his review of the second volume of *Principles* expressed the hope that Nicholson might soon 'prepare for the use of younger students a smaller edition of his completed work. We are confirmed in our belief that it would supply what has long been wanted – a first-rate elementary treatise' (Price 1898: 61). Nicholson's *Elements* went into a second edition in 1906, and was reprinted in 1909, 1911, 1913 and 1917.
- 45 'Prefatory Note', in Flux (1904: v). This first edition (p. 316) is very rare in British university libraries; the second edition of 1923 is by contrast much more widespread.
- 46 Published January 1914, reprinted April 1914; second edition 1916, reprinted 1917, 1918, 1919, 1920, 1922, 1923, 1924; third edition 1920.

- 47 Notebook of notes on Alfred Marshall's lectures on political economy, 1891 to 1892 (BLPES Archive, Cannan Collection 909).
- 48 Clay (1916: 476); the book was reprinted in 1917, 1918, 1919 (twice), 1921 (US Edition), 1922, 1924, 1926, 1927, 1928, 1929, 1930, 1934, 1934 (US edition), 1938; second edition 1942, 1945, 1946, 1948, 1951.
- 49 Roll and Watson were reviewed by Austen Robinson in *Economic Journal* (1938).
- 50 The first of the handbooks was Hubert Henderson's *Supply and Demand*, published in 1921; followed by Dennis Robertson on *Money* (1922), Maurice Dobb on *Wages* (1928), and Austin Robinson on the *Structure of Competitive Industry* (1931).
- 51 Under her married name of Honor Croome this work ran to eight editions and twenty-four separate printings up to 1964.
- 52 Hence for students preparing for university entrance.
- 53 The exposition of national income is rather different, much greater emphasis being given to the distribution of income, with figures for NI in £m for 1929–62 (Scott 1931: 111).
- 54 See the review by Hicks (1938) and Fraser (1939).
- 55 Benham (1938: 86–97), 'Appendix to Book I. Indifference Curves'. The goods involved are rum and cigarettes swapped among soldiers, which rather suggests that Radford's famous article (1945) owes rather more to his experience as a pre-war economics undergraduate than might otherwise appear.
- 56 Ch. 19 'The State' was excluded from later editions.
- 57 The East India College, at which Malthus taught, was founded because Wellesley, as Governor-General, had founded Calcutta College in 1800, over which the directors had no control. They therefore dissolved this initiative and created a college in Hertford in 1805. Later in the century, as we have seen, future Indian administrators were trained in Oxford and Cambridge.
- 58 Pages were shipped to Britain and published under the imprint of Macmillan, London 1864.
- 59 Hearn cites among other authors Bastiat, *Harmonies* (pp. 15, 186), Rossi, *Cours d'économie politique* t. 4 (p. 35), Chevalier, *Cours d'économie politique* t. 1 Leçon 2 (p. 169), Comte, *Positive Philosophy* (pp. 198, 200).
- 60 La Nauze (1949), Ch. 1 outlines some early Australian texts, dismissing for instance J. Aikenhead's *Principles of Political Economy* (1856) as a 'feeble rehash of McCulloch', and J.L. Montefiore, *Catechisms of the Rudiments of Political Economy* (1861) as a text using a question and answer format similar to that of Jane Marcet (p. 16).
- 61 La Nauze (1949) Ch. 3, 'Hearn and Economic Optimism', pp. 51–5.
- 62 David Syme's *Outlines of an Industrial Science* (1876) is the only other noteworthy 'Australian' work (Hearn was Irish, Syme Scottish) to appear in the nineteenth century, but his text was only used in a teaching context for an Institute of Bankers course in 1894 (Goodwin 1966: 553). See also La Nauze (1949: Ch. 4) and Groenewegen and McFarlane (1990: 30ff.).
- 63 The Calendar of the University of Toronto and University College for 1891–92, pp. 135–6.
- 64 Flux's *Economic Principles* was published in 1904, while he was teaching in Canada; suggestive here are the facts that the book was published in London, not Canada; and that this 1904 edition is very rare in British libraries, the second edition of 1923 being the usual edition held – Flux returned to the Board of Trade in London in 1908.

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3 *Cours, Leçons, Manuels, Précis and Traités*

Teaching political economy in nineteenth-century France

Philippe Steiner

Political economy was no longer a new science in early nineteenth-century France, but it remained ‘political’ in character through its association with the political turmoil that characterised French social and political life throughout the century. Nevertheless, in time a number of books did appear that sought to disseminate political economy. These either presented the key conceptual apparatus of the science to social and political elites, notably those young people entering a career in law; or outlined some basic principles regarding the functioning of industrial society for a younger generation of schoolboys newly exposed to public instruction.

This chapter examines how the publication of textbooks in political economy was prompted by the progressive creation of chairs of political economy, or by the growing number of public lectures, if and when the government of the Second Empire tolerated such lecturing. These textbooks cannot be sorted into any one single category: some are the direct result of highly sophisticated intellectual work, whereas others are no more than pamphlets aiming to disseminate the most elementary principles of the science; some were limited in scope and idiosyncratic in their organisation, whereas others are massive multi-volume works conveying to students the received scientific canon of the time. One task of this chapter is to explain how French economists moved from the first category to the latter. Three periods are relevant in this respect. From 1803 to 1850 there was an initial period during which there were only a very small number of chairs and public lectures and, accordingly, very few textbooks. This changed in the 1860s, when the government took a more liberal view of lecturing on political economy. Finally, the reforms introduced during the Third Republic succeeded in introducing political economy into law schools, and then extended this curriculum into *lycées* and *collèges* and, accordingly, into the training of teachers for these institutions.

The first part of this chapter explains why political economy was considered to be a political issue, and how this perspective came to influence teaching and the production of textbooks during the first period. The second section offers a quantitative approach to the growth of textbooks throughout the second half of the nineteenth century, with a special emphasis on the link between forms of lecturing and textbooks. The last section of the chapter focuses on the close

connection between university textbooks and those written for elementary or secondary schools.

1 The first half of the nineteenth century

Jean-Baptiste Say is the founder of political economy understood as a science seeking to enlighten the citizens of industrial societies. His approach to the science was markedly different from that followed by his English contemporaries (David Ricardo and Thomas Robert Malthus), because Say considered political economy to be a useful and necessary knowledge for the new society emerging from the revolutionary period (Steiner 1996; Steiner and Jacoud 2003). So it is not by chance that he devoted a large part of his professional career to teaching political economy, first in the *Athénée royal* (1815–56, 1816–17, 1818–19), then in the *Conservatoire royal des arts et métiers* (1820–32), and finally in the *Collège de France* (1830–32). As might be expected, this teaching was firmly connected to the writing of books that were directed to a readership that went beyond the audiences attending his lectures in these institutions. However, the first (1803) and second (1814) editions of his famous *Traité d'économie politique* cannot be counted among the textbooks that resulted from lecturing activity: they in fact preceded his teaching, and represented a resource for subsequent lectures on this topic in France. This did not prevent him from adding a glossary of the main concepts of the science, an *Epitome* of the leading principles of the science.¹ The following year, Say published the first edition of his elementary book on political economy, the no less famous *Catéchisme d'économie politique*. This small book could be considered the first real textbook in nineteenth-century French political economy: it was deliberately aimed at beginners, it was related to Say's teaching in the *Athénée royal*, and it was explicitly based upon a more complete exposition of the science – the *Traité d'économie politique*. Say was successful in his enterprise, and the *Catéchisme* went through three editions during Say's lifetime, a fourth was published after his death by Charles Comte, and then was included in Say's *Œuvres diverses* in 1848.

From the outset, Say aimed at the intellectual formation of the citizen of an industrial society. This was because he thought social life to be no longer dominated by politics and religion but by industry, everyday activity related to the production, distribution and consumption of wealth. Political economy meant more than the conceptual tools related to a given area: it was a broad political worldview, what we have called a *philosophie économique*.² This underpins his political view of the teaching of political economy; and this view was not conservative, as became the case among French economists after the 1840s – Say was a republican eager to promote a more egalitarian society, a society in which everyone would benefit from economic progress and would enjoy the comforts of life.³ His views were revolutionary, in the sense that he was struggling to prevent the resurgence of the *ancien régime*. In his view, proper understanding of the manner in which social commerce functioned was a prerequisite for this

political goal, and to the building of a new social order. Consequently, his books were aimed at the dissemination of political economy rather than at the detailed consideration of the kind of abstruse theoretical issues which preoccupied Ricardo and Malthus. And Say was successful in this, since his well-ordered presentation of the science was acknowledged throughout Europe and the United States to be a model, and was translated into many languages.

Say's legacy was certainly influential in the teaching of political economy in France throughout the nineteenth century, even if in the lectures of succeeding generations of economists his books became progressively less central. Furthermore, Say's legacy was adaptable, in two respects relevant to the present inquiry: on the one hand, the political dimension of this legacy could be disavowed once the basic tenets of industrialism came under threat from the claims of various socialist thinkers. This could be effected without modifying the importance given to the diffusion of political economy, since the science came to be seen as a powerful resource in stabilising the new social order. Political economy was rendered compatible with conservative views: as with Frédéric Bastiat's relentless fight against the socialists, which rested on the same belief that the value of political economy depended upon its dissemination as a popular science:

Certain sciences may in some respects be known only by scholars. These sciences are the province of professionals. The remainder of the society benefits from the science in spite of its ignorance: being ignorant of physics and astronomy does not prevent anyone from enjoying the usefulness of a watch, does not prevent anyone from benefiting from steamboats and trains, thanks to the knowledge of engineers and pilots. [...]. But there are some sciences from which the public benefits in proportion to its knowledge of the science. These sciences are effective not through the knowledge accumulated in a few exceptional minds, but by virtue of their diffusion in the common mind.

(Bastiat 1854: 121)

On the other hand, Say's exposition of political economy was not simple. To be sure, the triptych production/distribution/consumption became the common backbone for the presentation of the science, even if a fourth, circulation, was quite often added to these; but there is extensive scope for variation around this triptych if one considers in detail the structure of Say's own last edition of the *Traité* (Say 1826) and, more specifically, his *Cours complet* (Say 1828–29).

As might be expected, in both cases the famous triptych lent structure to presentation of the science. Nevertheless, it is clear from the *Cours complet* that Say himself had felt the need to alter significantly this simple threefold structure.⁴ Whether these modifications resulted from Say's wish to foreground his theory of value, or from the dynamics of oral teaching – the need to specify the different topics more precisely so as to make things easier for his audience and direct its attention to some specific topics – the *Cours complet* opened up the prospect

Table 3.1 Comparison of the structure of the *Traité* with that of the *Cours complet*

<i>Structure of the Traité</i>	<i>Structure of the Cours complet</i>
<i>1 Production</i>	<i>1 Production</i>
1.1 Producing wealth	1.1 Of wealth (utility and value)
1.2 Secondary causes (property, colonies, the administration)	1.2 Producing wealth
1.3 Money and banking	<i>2 Application to various industries</i>
	<i>3 Exchange and money</i>
	3.1 Exchanges
	3.2 Money (and banking)
	<i>4 Influence of institutions on the economy (property, balance of trade, commercial policy, colonies)</i>
	<i>5 Distribution</i>
<i>2 Distribution</i>	
2.1 Value and prices	
2.2 Distribution proper	
2.3 Population	<i>6 Population</i>
<i>3 Consumption</i>	<i>7 Consumption</i>
3.1 Consumption in general	7.1 Consumption in general
3.2 Private consumption	7.2 Private consumption
3.3 Public consumption and finance	7.3 Public consumption
	<i>8 Public finance</i>
	8.1 Taxes
	8.2 Public loans
	<i>9 Addenda (statistics and the history of political economy)</i>

of endless variations in the structure of manuals which would be published throughout the century.

When Say died in November 1832 there were very few public lectures. Adolphe Blanqui lectured at the *Conservatoire des arts et métiers*, whereas the chair at the *Collège de France* was held successively by Pellegrino Rossi and Michel Chevalier. In 1846, a third chair of political economy was created at the *École des ponts et chaussées*; and the free trade lobby succeeded in having Joseph Garnier, a former student of Blanqui, appointed to the chair at the *École supérieure de commerce*. All these economists published their lecture courses (Blanqui 1837–39; Rossi 1836–38; Chevalier 1841–42; Garnier 1846, 1889), their content and structure differing from Say's lectures.

Rossi was certainly the most 'classical', although even his lectures deviated from the structure and content of Say's *Traité*. After careful considerations of the subject matter of political economy, his lectures dealt with value, prices and cost of production. The volumes themselves were more or less organised around the distinction between production and distribution – consumption was thus omitted. Rossi's theory of production certainly coincided with the form of liberalism represented by the *Société d'économie politique*, a Parisian society which Rossi helped to form: there were several lectures devoted to economic freedom (Vol. 1, lectures 17 and 18), free trade and the colonial system (Vol. 2, lectures

12–16, Vol. 3, end of the last lecture). His lectures were built upon the theoretical debates between Say, Ricardo and Malthus, but Rossi deviated from Say's point of view. His theoretical orientation was central to his *Cours d'économie politique*, especially since they were organised around the Ricardian argument on distribution: that profits and wages are in opposition. This theoretical orientation can be seen at work in the third volume, dealing with rent theory; once again, arguing against Say, Rossi endorsed the Ricardian perspective according to which rent does not enter into price in the same way that wages and profits do. When Chevalier was appointed to the chair in 1841 the structure and content of the lectures changed dramatically. Chevalier dealt almost exclusively with production, claiming that human activity in agriculture, manufacture and commerce was the real object matter of the science. Distribution was thus not really considered in the two lengthy volumes of his *Cours d'économie politique au Collège de France*; consumption was considered in passing via the issue of morality, still an important dimension of Chevalier's thought due to his former involvement with the Saint-Simonian school. Furthermore, since Chevalier was a former student of the *École polytechnique* and then of the *Ponts et chaussées*, his lectures focused heavily on issues related to railways, roads, bridges, canals (lectures 10–15 of his first series of lectures). This may also explain why he devoted so much time – no fewer than ten lectures in the second series of lectures – to the question of whether military organisation and a militarised labour force could be introduced into French industry. His former Saint-Simonian credo could have played a role here, for this was related to the idea of association, an issue which was at that time vigorously debated. Chevalier opened his first series of lectures, and closed the second series, by emphasising the positive role of association (see as well lecture 7 in Vol. 2). Nevertheless, Chevalier's lectures offered a specific vision – to use Schumpeter's expression – in which this 'technical approach' to political economy found its inner meaning. He considered the task of political economists to be the improvement of the political and moral situation of all classes of society, and that production was definitively the most important condition for such improvement, far beyond the significance of distribution. Beyond his engineering approach to production therefore Chevalier was adamant in stressing the role of industrial freedom; this issue was central to his second opening lecture and as well to the following lecture. The same could be said of his praise of competition, which was marred by abuses but which was nonetheless sufficiently powerful to produce more wealth than any alternative system, in particular, any state monopoly. Together with his rejection of the balance of trade (see Vol. 1, lecture 8), Chevalier thus conformed to the liberal credo of his fellow French economists.

The two remaining professors offered quite different lectures. Blanqui was a former student and friend of Say, and he initially followed his master in his teaching and writing. That was the case with his *Précis élémentaire d'économie politique* (first edition in 1826 – see Arena 1991 on this point), but not of his *Cours d'économie industrielle* (Blanqui 1837–39), a three-volume textbook of his lectures in the *Conservatoire royal des arts et métiers*. The lectures had first

described economic activity in France: accordingly, the 29 lectures of the year 1836–37 were devoted to the description of various manufactures (coal, steel, linen, cotton, wool, silk, etc.) and big industrial cities, such as Marseilles and Bordeaux. To this, he added five lectures on communication and the banking system. The following volumes were more in line with political economy proper, since in 1837–38 and 1838–39 Blanqui's lectures dealt with the division of labour, machinery and pauperism (Vol. 2, lectures 4–8), and then with money and once again the banking system. He presented issues related to agriculture (Vol. 2, lectures 14–15; Vol. 3, lectures 16–17), noting the theories of the Physiocrats and those of Ricardo and Sismondi. His interest in the social doctrines of the time was marked by lectures devoted to Saint-Simon, the question of association, Fourier and Owen (Vol. 3, lectures 29–31). In between these he lectured on railways, the legal structure of companies, and consumption. The final lectures covered statistics, state expenditure, and the relationships between geography and economy. These lectures do therefore seem to be somewhat uncertain in the selection of topics and the overall presentational structure; and they are certainly quite different to the structure of Say's lectures and textbooks. In this respect, Blanqui was closer to Chevalier than to either Say or Rossi.

The only 'real textbook' of the period was written by Joseph Garnier, a work almost devoid of the idiosyncratic elements to be found in textbooks published by other Parisian political economists after the death of Say. Garnier sought to provide an audience with the basic principles of the science, supported by oral lectures and seeking neither to provide any new departures in treatment of the science, nor give a partial overview of the science. Garnier himself emphasised this point:

While studying and then teaching political economy, it appears to me that the greatest part of the authors who wished to disseminate the *principles* of the science were excessively fond of their own views and of the principles of their own political economy. I have endeavoured to avoid this distressing situation and to offer to my readers nothing but the exposition and demonstration of the doctrines upon which the founders and master of the science agreed. I wished to write, if I may say so, the *grammar* of economic science formed from the opinion of the best authors, who I have discovered to be more in agreement than they themselves believed and more than those who criticized them have thought, because they did not read them sufficiently carefully.

(‘Preface to the third edition’, in Garnier 1889: 795)

Garnier stressed the role of a good and clear structure in the presentation of arguments to students. He used Say's triptych, to which he added a fourth (circulation). This main structure was then followed by subdivisions (section I: ‘analysis of the production’; section II: ‘role of the three elements of production and the different forms of production’; section III: ‘on conditions necessary and favourable to the development of production’; and section IV: ‘the different types of

production’); and he also introduced a form of exposition in which each specific development of the ‘grammar’ was ordered successively, from paragraph 1 (the initial definition of the science) to paragraph 894, the ultimate paragraph of the conclusion (on happiness). In short, Garnier was anticipating the framework of the structured textbook that will characterise the textbook industry by the end of the century. The fact that Garnier’s *Traité* also dealt with applications of political economy – as John Stuart Mill did in his famous *Principles of Political Economy* – certainly reinforces his position in the French context.

In this period, and with the exception of Garnier’s *Traité*, one can agree with Lucette Le Van-Lemesle’s comment that the early chairs in political economy occasioned highly personal forms of lecturing (Le Van-Lemesle 2004: 83), and so personalised the presentation of the science in the associated textbook.

2 The second half of the nineteenth century

As is well known (Le Van-Lemesle 2004), the institutionalisation of political economy in France was a lengthy affair. Nevertheless, the teachings of political economy were increasingly recognised within French society during the second half of the century. First I will present a general overview of the institutionalisation process as represented by the production of textbooks. I then consider two periods in this process, since political circumstances had a significant impact on the nature of the lectures given, and by extension on the textbooks published on this basis.

2.1 A growing mass of textbooks

A quantitative approach to the number of textbooks written during the period under consideration is a necessary first step. My data come from the catalogue of the *Bibliothèque Nationale de France* in Paris, several searches having been made of the computerised catalogue (Catalogue BN-Opale Plus). For the period 1800 to 1914, the words ‘économie politique’ were successively linked to the words ‘cours’, ‘traité’, ‘précis’, ‘leçon’, ‘manuel’ and ‘élémentaire’. These searches provided the largest part of the data, but I also searched the Abebooks website because of the large number of used and antiquarian books included in this commercial website; finally, I added some elements arising from specialist knowledge of the field.

This simple search protocol generated a total of 261 items – as I also included successive editions of a textbook (109 first editions during the century), the number of items is larger than the number of textbooks.⁵ Obviously all these items do not belong to one single category: ‘textbook dealing with political economy’. Some of them are major expositions of the science taught to university students, as with textbooks published by university professors following the inclusion of political economy in the curriculum of law schools; others aimed at providing an elementary knowledge of the domain together with elements of law and ethics to schoolmasters, teachers in colleges and schoolboys; finally others

were written to spread the ‘economic gospel’ to factory workers, peasants and the general public. The timing of these publications is given by decade in Figure 3.1a.

The first section of the table makes it clear that during the first part of the century the textbook industry was, so to speak, still in its infancy. On average, eight textbooks were published during each of the first five decades. The situation changed markedly in the second part of the century, with about 43 textbooks published during each decade of the century – the two last decades being less productive with about 30 textbooks each. As might be expected, a growing

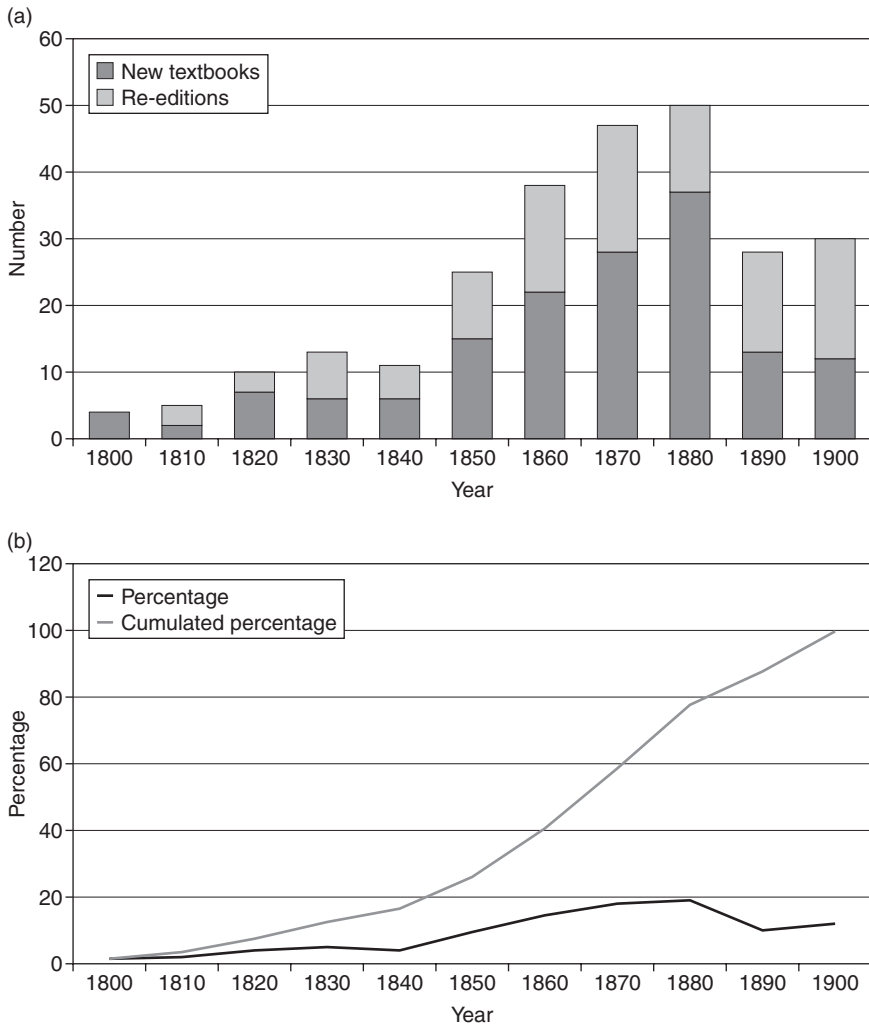


Figure 3.1 Publication of textbooks in political economy (France: 1800–1914).

number of textbooks were republished towards the end of the period, this last category being more numerous than new textbooks in the final two decades.⁶

This general trend is characterised by three ‘prolific’ decades: from the 1860s to the 1880s. In the 1850s the growth of textbooks on political economy was directly related to the aftermath of the 1848 revolution. Many economists reacted to the socialist movement and related ideas concerning social organisation of society by seeking to disseminate their science as a way of maintaining social order: popular textbooks were published and outnumbered academic textbooks. By the 1860s, when 38 textbooks were published, conditions had changed. A limited but significant number of these publications were related to the introduction of public lectures to industrial and commercial cities such as Montpellier (Frédéric Passy⁷, then Paul Glaize), Lyon (Henri Dameth, then Alphonse Courtois), Amiens (Achille-Alfred Moullard), Reims (Félix Cadet)⁸ and Pau (Auguste Walras). This is also the period in which the first lectures in political economy were given in law schools (*Facultés de droit*), first in Paris (Anselme Batbie), then in some cities in the provinces such as Toulouse (Henri Rozy), and Nancy (Alexandre Metz-Noblat).

The second important and prolific decade was that of the 1880s, when elements of political economy entered the curriculum of French *lycées* (colleges) and so became part of the formal training for schoolmasters (*instituteurs*) given in the *écoles normales* of each political subdivision of the country (*les départements*)⁹. Consequently, following the Act of July 1879 and the creation of a new programme for secondary teaching in 1882, a significant number of textbooks were published which featured basic elements of political economy together with elements of morals, law and civic education.¹⁰ This was followed by the growth of university textbooks when political economy became a fixed component of the teaching delivered in law schools following the Act of March 1877 – political economy became compulsory for students in the second year of their study.¹¹

2.2 1860s and the beginning of public lectures

What was the content of the public lectures that flourished in France during the 1860s? First, one should bear in mind that *only some of them were turned into a textbook*: Walras, Glaize, Rozy and Courtois published nothing but their opening lecture and the remaining part of their teaching was not given to the public in a printed form. Some however did both: Rozy first published his opening lecture given in the law school, and then a whole set of lectures in the *École normale* (Rozy 1877: viii). Second, these lectures differed according to the audience: the general public (Walras 1863; Passy 1861; Dameth 1865); an industrial audience (Cadet 1868; Moullard 1866); students in law schools (Rozy 1865; Batbie 1866; Metz-Noblat 1880); and students in the *École normale* (Glaize 1863; Rozy 1877). Beyond such differences, these lectures and textbooks present great variety in content and structure.

Public lectures were certainly more open to the airing of particular issues favoured by the lecturer. For instance, Passy began his course with six lectures

on property and inheritance, value being one item treated in this context. The remaining 22 lectures were presented rather awkwardly: first production, then seven lectures on freedom in the labour market, corporations and associations; then insurance, wages and unions; then capital and interest, money and credit. Finally came four lectures on machinery and four on free trade. Walras, who attended these lectures in Nice, was puzzled by them. However, his own lectures were also highly specific, since he built them around his own treatment of value in terms of scarcity, a conception which was not common at that time. Dameth was more classical: after a general introduction and some consideration of method, value and property, he studied successively production, circulation, distribution and consumption. He concluded by considering the relation between theory and its application. Curiously enough, in the first series of lectures given in the law schools a precise structure was likewise lacking. Neither Batbie nor Metz-Noblat organised their lectures as a threefold (production/distribution/consumption) or fourfold (adding circulation) structure. Basic concepts were presented in a loose structure which proceeded from property and value to public spending and taxes.

When lectures were delivered in a formal institution of industrial or public instruction they were cast in more conventional form. Unfortunately we do not really know the content and structure of the lectures given by Moullard and Cadet; Moullard's opening lecture did not outline the structure he intended to follow, and offered nothing more than a general and rhetorical introduction to political economy. Nevertheless, he did place emphasis upon the utility of political economy to merchants and traders, doing away with the idea that practical knowledge was all that businessmen needed. Courtois was part of the French political establishment and more orthodox in his presentation, with a four-part structure (production, circulation, distribution and consumption) and a series of focal concepts (freedom, property, division of labour, capital and nature); but he did not publish his lectures, the final one being printed only on the initiative of a student. Orthodoxy was also in evidence in the lectures given in the *École normale* in Toulouse (Rozy), and in Montpellier (Glaize). In his opening lecture Glaize presented the basic concepts, starting with wealth, labour, exchange, property, then moving to association, welfare and taxes, and on to wages, rent and interest. All this was fitted into a small number of chapters. Rozy for his part explained that his book was written in order to provide future schoolmasters with 'a plan, an order, a method which will help them when they extend their studies to the works of the supreme teachers [Smith, Say, Bastiat, etc.]' (Rozy 1877: x).

2.3 1880s and 1890s and the birth of the academic textbooks tradition

With the introduction of political economy to the law schools the writings of textbooks assumed a different form. On the one hand, professors took their task seriously and made a genuine effort to provide their students with textbooks in which they would find all the principles of the science, together with a large

number of applications and illustrations arising from issues of the day. On the other hand, as Le Van-Lemesle points out, the creation of chairs in law schools involved the creation of a new category of political economist: a group whose professional background conformed to the formal system of professionalisation central to the university system. As the majority of French advocates of free trade did not have university degrees in law they were not qualified for appointment to these chairs. These chairs were open to professors of law who specialised in political economy after passing the *agrégation*, the examination specific to the French university system since the demise of the *ancien régime*.¹² This brought into being a new class of professors of political economy who had no special allegiance to the credo of free trade that had hitherto been typical for French professors. This supports Marion Fourcade's view that the process of institutionalisation of political economy had a strong impact on the content of the science itself (Fourcade 2009).

Three important *Traité*s d'économie politique can be selected to characterise the professionalisation of academic textbooks. These textbooks differed markedly in their ideological content: the free trade doctrine and the challenge of protectionism (Cauwès 1882, 1893); the axiological dimension of the 'Professorial Socialists' of the German historical school (Gide 1884, 1907); and within the free trade movement, the late nineteenth-century turn to colonialism was also of significance (Leroy-Beaulieu 1888, 1896). These three texts can be considered the climax of French textbook production of the period.

There were differences between these texts, even if the fourfold structure constituted the backbone of each textbook. In his *Principes* and in his more extensive *Cours*, Gide presented a straightforward execution of this fourfold division of the science. The structure was thus particularly clear. Leroy-Beaulieu's *Traité* followed the same fourfold division (parts 2, 4, 5 and 6), but his massive textbook had a total of eight different parts. As usual, the first part dealt with method and the nature of political economy; however, Leroy-Beaulieu chose to single out economic development (part 3), then the issue of colonisation and population (part 7) and finally the role of the state (part 8). Cauwès's equally massive *Cours* was built around this fourfold division, but in an uncommon manner. The first part of the *Cours* was very descriptive, with lengthy consideration of the physical milieu and the constitutive parts of society as an economic unit. The second part was the most important, dealing with the core of the subject; however, Cauwès was original in taking production and consumption together before turning first to circulation, then to international trade and, finally, to distribution, adding to this specific consideration of social inequalities. Part 3 dealt with the state and finance. Say's threefold division was by now definitively outdated.

Obviously, these three large treatises of political economy were not the only ones produced by French professors during this period. Nevertheless, since they went through many editions they are of particular importance: Gide's *Principes* was the most successful, with the fourteenth edition appearing before the First World War – his *Cours* was then in its third edition; Leroy-Beaulieu's massive four volumes *Traité* went to six editions, and Cauwès equally massive *Cours*

had three editions, the summary version (see his *Précis du cours d'économie politique*, 1882) having two. Furthermore, these textbooks exemplify the great uncertainty prevailing in political economy during this period. Methodological debate among political economists involved the so-called historical approach of the German school on the one hand, and the development of mathematical political economy on the other. The significance of this argument is demonstrated by the way that it came to involve other social sciences, the leading example being sociology and the associated emergence of economic sociology (Gislain and Steiner 1995). The development of mathematical political economy was quite marginal in France at the time, but major representative textbooks were available in the French language, such as that by Léon Walras (*Éléments d'économie politique pure*, final edition published in 1900) and the two textbooks written by Vilfredo Pareto (*Cours d'économie politique*, 1896–97, and *Manuel d'économie politique*, Italian edition 1906, French translation 1909). One of their disciples wrote an introductory textbook for this new approach to political economy (see Herman Laurent's *Petit traité d'économie politique mathématique conforme aux préceptes de l'école de Lausanne*, Paris 1902). Separately from this mathematical approach Gide and Cauwès sought to define the 'true' content of political economy. Gide remains known for his great interest in social economy, and thus for his divergence from the free trade doctrine espoused by many French political economists; Cauwès adhered to the German historical and institutional approach to political economy, advocating the validity of what he called 'rational protectionism', that is a protectionism aimed at the optimum development of national productive forces, and particularly national labour (Cauwès 1893, 2: 491). Cauwès was close to List's view, that free trade was a valuable ideal so long as there was some degree of equality in the relative strength of competitors; if this condition was not met, some form of protectionism was needed to equalise these relative economic strengths. Cauwès was consequently heavily criticised by traditional political economists in France (Le Van-Lemesle 2004: 300). However, among French free traders the situation was complex. Leroy-Beaulieu's more conventional approach was not entirely in line with advocates of free trade. Of course, his critique of the statist point of view was faultless, and free traders certainly had nothing to add to his view of the role of the state (see his *L'Etat moderne et ses fonctions*, 1890). The same cannot be said of his active implication in the colonial process and his relentless and successful defence of colonisation. From Say onwards, colonisation was anathema to French free traders, to the extent that Gustave de Molinari considered state intervention in the abolition of slavery to be pointless. Consequently, Leroy-Beaulieu's defence of the need to engage with the colonisation process (see his *De la colonisation chez les peuples modernes*, first edition 1874 or the corresponding part of his *Traité*, Vol. 4, part 7, ch. 3) should be read as a sign of the ongoing transformation of the teaching of political economy at the turn of the century.

3 Forms of economic knowledge and the politics of education

So far we have seen that there was a gradual transition from idiosyncratic textbooks to standard university textbooks, even if this transition did not prevent professors from achieving a degree of originality, depending upon the way in which they dealt with the limited number of principles from which political economy was constituted. The progressive professionalisation of the discipline certainly played a role here, particularly that part of the process directly related to the education of the administrative elites exposed to the new law school curricula (Fourcade 2009: ch. 4). The second dimension of the professionalisation process in France is related to the education of economic engineers, an education then still in its infancy, as can be seen from Garnier's lectures at the *École des ponts et chaussée*, or from Clément Colson's lectures in the same school at the end of period under consideration (Colson 1907). If Garnier's *Traité* was non-technical, that was not the case with Colson's later text, Colson being himself an engineer. He abstained from the mathematics and statistical techniques that would characterise this strand of professionalisation after the Second World War, but he used analytical devices such as demand and supply curves, following the approach taken by Jules Dupuit.

This last point suggests that French political economy did not move straightforwardly from 'lore to science', since statistics and mathematics were left out of this movement or, more simply, deliberately excluded. A different interpretation is needed here.

When Say sent his *Cours complet* to John Stuart Mill, the young British economist replied that, first, Say's lectures were less different from the Ricardian school than he had feared; and second, that Say's approach was certainly adapted to a strategy emphasising the diffusion of the results of the science, whereas the Ricardian strategy was aimed at the elaboration of the science itself.¹³ French nineteenth-century political economists followed Say's strategy, making a real effort to diffuse their science to the public, if at the cost of the development of the science itself.¹⁴ In very many instances this strategy was explicitly articulated by textbook authors, even if a gesture was made to developments of the science which were beyond the reach of beginners. Nevertheless, this choice was a deliberate one. In contrast to the formal rationalisation of political economy aimed at producing a pure theory of economic action and a pure theory of interdependent markets, French economists were inclined to focus on what I have called a material rationalisation of political economy (Steiner 1998: ch. 1): they felt that political economy was a political science, in the sense that the usefulness of the science was directly connected to its diffusion, be it at the cost of new theoretical developments. This material rationalisation was characterised by the importance given to specific values such as the education of an enlightened citizenry (Say) and the stability of the economic and political order. The importance of the latter was of major importance in a country where political and social unrest was a regular feature from the early days of the French Revolution in 1789 to the Parisian *commune* in 1871.

Hence textbooks written for young people or the general public, and particularly factory workers and peasants, gained in significance. Some textbooks were also written for schoolmasters and their pupils at both primary and secondary levels of schooling (*colleges* and *lycées*).

This issue was a central concern of French political economists throughout the nineteenth century. Say wrote his *Catéchisme d'économie politique* specifically for those interested in the science but not prepared to tackle his *Traité*. Even those political economists who did not agree with his support for free trade stressed the importance of education, and economic education in particular, as can be seen from the case of Charles Dupin (Steiner 2009). After Say's death this interest was undiminished, as is evident from pamphlets by Bastiat, particularly the one entitled 'Political economy in one lesson' (Bastiat 1850). As we have seen above, some of the lectures delivered in the 1860s were delivered to future schoolmasters or to schoolboys, whether in the context of a general curriculum (see Glaize 1863) or in technical schools (see Courtois 1868). Later on, this level of instruction was still taken seriously by French economists, as some meetings of the *Société d'économie politique* testify. Garnier, then editor of the *Journal d'économie politique*, noted that the minister of instruction, Jules Simon, had sent him the following message: 'My dear colleague, I have just succeeded in making the *Conseil supérieur de l'instruction* vote in favour of the introduction of the words "elementary notions of political economy" in the programme of philosophy. There was no objection' (*Journal des économistes*, July 1880: 140). And some well-known economists by no means considered such engagement unworthy, and actively participated in the production of relevant textbooks, as was the case with Leroy-Beaulieu's *Précis d'économie politique*, which was explicitly written in conformity with the official programme of the secondary level of education (Leroy-Beaulieu 1888). This volume should be considered together with those by writers specialising in the popularisation of the science (see Amieux 1877; Bruno 1884; Delmas 1880; Gavet and Petit 1911 for example). A connection existed between university textbooks and those related to lower levels of instruction.

Along with the political dimension given to free trade by French political economists, the diffusion of political economy cannot be clearly separated from vigorous contemporary political debate, related in particular to socialism and statism in their various guises. Public lectures offered an opportunity to confront socialism – the emphasis given to property and inheritance in Passy's lectures should be understood in this light (see lectures 1–6 in Passy 1861). Dameth added an extra chapter to the second edition of his book so that he could publish criticism of 'Professorial Socialism'. If any doubts remain as to the political dimension of these lectures, one has only to consider Isidore Amieux's book. As an employee of the railway company of the South-East he thank his chief in the preface, but he also makes very positive remarks about the lectures by Dameth that he had attended, as well as Bastiat's *Harmonies économiques*, that he had read 'with the utmost attention and pleasure'.¹⁵

Finally, the political dimension of these textbooks assumed two forms. First, professors and political economists combined forces in their efforts to disparage

the intellectual premises of socialist thinkers. This was the case in the lectures delivered by Dameth and Passy, and in the last part of Leroy-Beaulieu's *Traité*. This political orientation set a particular tone which then was adopted by those textbooks written for the general public. Following Henri Baudrillard, Glaize claimed that the diffusion of political economy in elementary schools would prevent social unrest (Glaize 1863: iii); and Moullard condemned socialism in his rhetorical introduction to his lectures (Moullard 1866: 19–24). When they did acknowledge the existence of economic crisis and gluts, as was the case with Metz-Noblat (1880: chs 12 and 39), they usually recommended the encouragement of private charity, and ruling out any formal system of charity and welfare headed by the state (Metz-Noblat 1880: 442; see as well Moullard 1866: 27 and Rondelet 1860: 285ff.). This was also apparent in less formal textbooks, such as those written for the general public. Rondelet's *Notions populaires de morale et d'économie politique*, was clear in this respect and gave a very negative account of unions, combinations and strikes (Rondelet 1860: ch. 17). Dissenting voices could be heard in some of these textbooks. Obviously, promoters of social economy (Gide) or the historical approach (Cauwès) had a different approach to these issues; and some textbooks also took this approach. In Amieux's book for instance the author explained that the improper application of the law of supply and demand to the labour market would generate profound antagonism between bosses and workers (Amieux 1877: 153ff.) due to international competition and unfettered greed. In respect of the latter, Amieux suggested that a better outcome would result from the creation of unions in which workers could react peacefully, but collectively, to encroachment upon their due share of the product on the part of owners and managers (pp. 174–5). Second these textbooks made clear that, in contrast to Say and his direct heirs (Faccarello and Steiner 2008b), many authors were eager to reconcile political economy and Catholicism (see for example Metz-Noblat 1880: xliv and ch. 41; Rozy 1865: 21; Wolowski 1868: 5–15, etc.). This can be explained by the existence of political unrest, which became more or less endemic after the revolution in 1848; and also by the fact that French political economists thought it necessary to ally themselves with that part of the Catholic Church ready to respond to the challenges originating in industrial society. This was all the more important when political economy was introduced into elementary and secondary levels of education, where morals and civic instruction rested mainly into the hands of the clergy.¹⁶

4 Conclusion

This survey shows how the growth of textbooks was directly related to the institutionalisation of political economy in France. Public lectures and university lecture courses were of course the major factors causing the growth in number and quantity of textbooks. The political significance attached to textbooks throughout this period by liberal economists went beyond the inauguration of a 'textbook tradition', textbooks being conceived as a major means of making a new class of enlightened citizens. This is why popular textbooks, whether written for workers, or for elementary and secondary instruction, are included in

this history. The French situation certainly highlights these two aspects of this issue, since throughout the period French economists persisted in arguing that the period of the creation of a science was over, and that the time was ripe for the diffusion of its ‘truth’ – that is, free trade and competition as the bedrocks of a new political world. These textbooks did not simply convey partial and limited truths; beyond a general knowledge of the functioning of industrial society, they spread a gospel according to which political economy was the key to the appropriate conduct. The science was not only made compatible with the Christian message in response to the threat arising from socialist thinkers, but through textbooks it also provided a practical framework for social behaviour built upon the requirements of political economy, so that the economic agent could orient action accordingly. In this respect (Steiner 2008) textbooks could be considered to be a literary genre suited to the measurement of the diffusion of a new form of governmentality, to use Michel Foucault’s concept.

Notes

1

Some learned men whose advice was crucial when I was seeking to broaden the appeal of my book told me that they would like to find, placed together in a particular part of the book, the basic principles of political economy that inform the whole book. Detached from any particular argument, it would thereby be easier to understand the connection between principles.

(Say 2006, II: 1075)

- 2 By this term we mean a general view of man and society organised around sensualism, self-interested behaviour and a political theology (Faccarello and Steiner 2008a). At the beginning of the nineteenth century Say was the leading exponent of *philosophie économique* which lost ground with the revival of religious thinking after the 1830s and 1840s (Faccarello and Steiner 2008b).
- 3 An illustration of this position can be found in the form of a textbook on instruction, morality and economy, written specifically for a popular audience (Durand 1833). Notwithstanding the preface, which mentions the revolution of July 1830, *Père Maurin*, a retired benefactor, informs his audience that unlike the greedy politicians who previously ran the country, the new politicians are generous men eager to enlighten the people. His book deals with: 1. the rights and duties of citizenship, 2. the ability to read and write, and 3. the ability to calculate (ibid.: 2). Thus armed, any laborer can estimate the price associated with a given task; he thus ‘becomes familiar with the price of time, and so do not waste it’ (ibid.: 3).
- 4 This point was raised by the author of the entry ‘J.-B. Say’ in the *Dictionnaire de l’économie politique* (Clément 1852), who suggested that these changes were made in order to ease the work that the audience had to do.
- 5 However, I have left out new editions or reprints of textbooks written for schoolboys; they are so numerous that Figure 3.1a would become overburdened.
- 6 Figure 3.1a gives the number of textbooks published decade by decade. This includes new textbooks and re-editions. Figure 3.1b uses the total number of these textbooks (new and re-editions together) in order to provide an overview of the distribution over the century of these publications. This trend does not do justice to the spread of political economy since I do not have data for the total number of books published, and thus it is likely that the number of textbooks sold in the two last decades was far above the number sold in the previous ones.

- 7 Passy was a successful speaker since his lectures were published first in Montpellier and then in Paris. Moreover, his lectures in Montpellier were given in Pau, Bordeaux and Nice in succeeding years (Le Van-Lemesle 2004: 168–9).
- 8 Unfortunately, his book is not available in the Bibliothèque Nationale de France.
- 9 In Maurice Block's *Dictionnaire de l'administration française* various entries on public education provide information on the structure and size of the French secondary system: there were eighty *lycées* and 250 local *collèges* at the beginning of the 1880s.
- 10 A brief account of education policy implemented by the third republic is available in Christian Nique's book (1991: 129–58 – see as well Chapoulie 1989). Elementary notions of political economy were part of the second year teaching on political organisation; the following items were mentioned: men and their needs, society and its advantages, raw materials, capital, work and association, production (manual and intellectual labour), exchange, saving, mutual aid and provident societies (Bruno 1884: iii). The programme was more precise when it came to the teaching of philosophy in colleges:

Notions of political economy. Production of wealth. — Factors of production: raw materials, labour, saving, capital, property. — Circulation and distribution of wealth. — Exchange, money, credit, wage and the rate of interest. — Consumption of wealth: productive and unproductive consumption. — The issue of luxury. — Government expenditure — Taxes, budget, government borrowing.

(Delmas 1880: i)

- 11 The long and complicated story of this Act is analysed in Lucette Le Van-Lemesle's book (2004: 277–85). The crucial point of the Act is in its second article:

Political economy belongs to the subject matter of the second year in law schools. [...] The third year first exam will bear on the subject matter taught in the lectures on Roman law, first and second year, and on political economy.

(p. 283)

- 12 The *agrégation* was created in 1766 to improve the quality of university professors in Paris. Under the Napoleonic administration the *agrégation* was extended to all French universities.
- 13 John Stuart Mill's letter to Say, 2 March 1830 (Heertje and Schoorl 1972; see also my comment in Steiner 1998: 199–203).
- 14 This of course does not apply to economists such as Augustin Cournot, Jules Dupuit and Léon Walras, to mention some French economists whose contributions to the development of economic analysis – in the Schumpeterian meaning of the term – are of the first magnitude.
- 15 Bastiat was a most successful author, and was often thought to have provided the true source of inspiration for Jules Martinelli's *Entretiens populaires sur l'économie politique* (1866). He was also generally praised by many of the lecturers of the 1860s.
- 16 The entry devoted to secondary instruction in Block's *Dictionnaire de l'administration française* states that classes on ethics and religion in colleges were given by a chaplain according to a plan made by the local bishop (Block 1881: 1133).

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4 Economic textbooks in the German language area

Harald Hagemann and Matthias Rösch¹

1 Introduction

In the German university system of the eighteenth and nineteenth century the academic lecture had been the principal medium of teaching. The first two chairs in economics had been established as early as 1727 at the Universities in Halle and Frankfurt/Oder, two of the main centres of cameralism where the leading bureaucrats were trained. Most other German and Austrian universities followed, especially in the 1760s and 1770s, so that at the end of the eighteenth century nearly every university had a chair for economics (Waszek 1988). Whereas in Austria economics was taught at the law faculty and was an integral part of the final exams, it played a less important role in the Prussian university system where it was taught at the philosophical faculty and was only part of the second exam at the end of the practical training period for higher civil servants. Due to the fact that the great majority of examiners were practitioners and not university professors most students did not invest great efforts into the study of economic theory.

During the years of cameralism it had become common that almost every professor published his own textbook so that he did not need to dictate most of the time during his lecture. This implied that books in economics were mainly written as teaching texts, very often addressed not only to students but also to administrators, businessmen and interested laymen to expand the market, since the number of students attending the lectures was small at the time. Teaching a wider public in the basic principles of economics caused the pedagogic practice of definition and repetition, emphasis on national legislation, and numerous historical and statistical examples. The standard textbook quite often started with a summary of the relevant literature which then was commented on by the author and professor. In remarkable contrast to British classical economics emphasis was laid less on precise analytical arguments and on contributing to economic theory. Johann Heinrich von Thünen (1783–1850), who was the most powerful analytical mind and economic theorist, never held a professorship at the university.

Since the 1790s we can observe a transformation process of German economic discourse with the decline of cameralism and the rise of *Nationalökonomie* (national economy) or *Volkswirtschaftslehre* (economics) due to the

impact of the French Revolution and a new and better German translation of Adam Smith's *Wealth of Nations* which was published in 1794. The Smithian doctrines were now received and discussed on a broader scale, with the two universities of Göttingen in the Kingdom of Hanover and Königsberg playing the central role. Georg Sartorius (1765–1828) taught Smithian ideas from 1792 onwards which also flowed into his own textbook (Sartorius 1806). Among the long list of his students in Göttingen was also the young Thünen in 1803–04. In Königsberg, the 'city of the enlightenment', it was Kant's friend Christian Jacob Kraus (1753–1807) who taught 'practical philosophy' and was an important mediator of liberal ideas. With the implementation of the Stein-Hardenberg reforms after 1807 many of his former students who had entered the higher ranks of the Prussian civil service became main carriers of the new liberal policies. Among eminent German economists who became enthusiastically Smithian were also Gottlieb Hufeland (1760–1817), who first used the term *Volkswirtschaftslehre* in his *Neue Grundlegung der Staatswirtschaftskunst* (Hufeland 1807), and in particular Ludwig Heinrich von Jakob (1759–1827), who coined the expression *Nationalökonomie* in his 1805 textbook. However, it should be emphasised that this first generation of German Smithians, to which Count Friedrich Julius Heinrich von Soden (1754–1831) also belongs, was not using these terms with a nationalist connotation. This came only later with the works of German Romanticists such as Adam Müller, Friedrich List and some members of the historical school who dismissed Smith's approach as 'cosmopolitan'.²

After Napoleon's closing of the University of Halle in 1807, Jakob emigrated to Russia where as a professor at the University of Kharkov he spread Smithian doctrines until 1816 when he returned to Halle. Jakob, who had translated David Hume's *Treatise of Human Nature* (1739–40) and Henry Thornton's *Enquiry into the Nature and Effects of the Paper Credit of Great Britain* (1802) into German, as well as von Morstadt, also translated the first edition of Jean-Baptiste Say's *Traité d'économie politique* (1803), which was published in German as *Ausführliche Darstellung der Nationalökonomie oder der Staatswirtschaft* in 1807. The title somehow reflected the coexistence of a new *Nationalökonomie* with a modified *Staatswirtschaftslehre* which characterised German economics in the first half of the nineteenth century. Whereas the University of Tübingen in Württemberg in 1817 founded the first faculty for *Staatswirtschaft* reflecting a certain symbiosis between the state and the economy, which marked an important stepping stone in the professionalisation process of economics, in his own textbook Jakob (1805) was keen to develop a theory of national wealth which had to be separated from the other parts of *Staatwissenschaft* (state sciences). His *Grundsätze* reflect a fundamental shift to the new doctrines of Adam Smith who, according to Jakob, deserved the merit of having clearly detached private economy and civil society from the science of government. It was Jakob's decisive intention to write a textbook on *Nationalökonomie* in which emphasis was laid on economic activity and economic order arising from the needs of the individual. The concept and practice of *Polizei* formerly central to cameralism, which involved the review, control and management of resources available to

the state, was reduced substantially. For Jakob *National-Oekonomie* or *National-Wirtschaftslehre* was essential to *Polizeiwissenschaft* (economic policy) and *Finanzwissenschaft* (public finance) but it had to exist independently from these two fields to which the term *Staatswirthschaftslehre* should be limited.³ For that purpose of pure economics he arranged the systematisation of the Smithian doctrines in the novel tripartite division of *production-distribution-consumption*. Thus already we find the structure in Jakob's 1805 *Foundations of Economics* which is commonly ascribed to the second edition of Say's *Traité d'économie politique* published in 1814.

Despite the efforts and achievements of Jakob and the other supporters of Smithian and later Ricardian doctrines the perseverance of cameralistic doctrines should not be overlooked. Among other indicators a certain survival of cameralism comes out in the title of the *Archiv der politischen Oekonomie und Polizeiwissenschaft*, founded by Karl Heinrich Rau in 1835, which is widely regarded as the first scholarly journal in economics.⁴ Although Rau had been a main disseminator of liberal ideas in Germany he could not avoid the term *Polizeiwissenschaft* in the title. In 1853 the journal was absorbed by the *Zeitschrift für die gesamte Staatswissenschaft*, which in 1844 had been founded and thereafter for a long time edited by the members of the Tübingen faculty for state economy.⁵

Rau's *Lehrbuch der politischen Ökonomie* for decades became the most successful textbook in economics and with his tripartite division of economics into economic theory, economic policy and public finance it was one of the most influential ones in the nineteenth century. We will therefore examine his case in greater detail in section 2. Thereafter in section 3 we will discuss Roscher's work more closely, whose *System der Volkswirtschaft* succeeded Rau's *Principles* as the bestselling textbook in economics. The ongoing process of professionalisation of economics reached a further stage in which new specialised journals reflecting the growing importance of several sub-areas were founded, such as the *Finanz-Archiv* in 1884 for public finance. The process of differentiation in the late nineteenth century also had implications for textbooks in economics, as is shown by those specialised textbooks for public finance or monetary theory, a development which will be discussed in section 4. Marshall's *Principles of Economics*, first published in 1890 and the most important textbook until the First World War will be taken as a case study for translations of foreign textbooks and confronted with some German language equivalents in the relevant period in section 5. Handbooks which became an important medium in the later nineteenth century and quite often played a role similar to a set of textbooks are covered in section 6. We will conclude with some comments on Gustav Cassel's *Theoretische Sozialökonomie*, first published in German in 1918, which became probably the most influential textbook during the Weimar Republic years which mark the end of the period under consideration.

Since it is impossible to deal with the great number of textbooks over a period of more than a century, emphasis is on works by leading economists which had a greater importance and some lasting value. This means that more mediocre textbooks, or manuals of popularisation or textbooks for secondary school, in

general are excluded from our consideration although sometimes they were economically successful. Thus, for example, Karl Theodor von Eheberg's book on *Finanzwissenschaft* went into 19 editions between 1882 and 1922.

2 Rau and the tripartite division of economics

Formerly a professor in Erlangen from 1816, Karl Heinrich Rau (1792–1870) was appointed to a chair of economics at the University of Heidelberg in 1822 where he taught for almost half a century until his death.⁶ Like Jean-Baptiste Say in France, Rau became an important mediator of the ideas and doctrines of Smith, Ricardo and Malthus in Germany. Before he came to Heidelberg Rau (1821) had already published a translation of Say's *Lettres à Malthus sur différent sujets d'économie politique* (1820) only one year after the French original, with an introduction and a long postscript of about 100 pages commenting on the Malthus–Say debate over the circumstances on which general gluts could occur. In contrast to Sartorius (1806) and Hufeland (1807), who were strong defenders of the Smithian doctrine of capital and saving, and later Hermann (1832) who emphasised the beneficial role of savings and clearly joined company with the adherents to Say's law, the early Rau attempted to mediate between the adherents and the dissenters in the general glut controversy. In his long postscript to *Malthus und Say über die Ursachen der jetzigen Handelsstockung* [Malthus and Say on the Causes of the Current Sales Stoppage] Rau (1821) first remonstrated against Malthus that 'the occurrence of a general glut of commodities is unthinkable' (p. 208). But then it becomes clear that he only opposed the idea of a general glut of commodities because he thought that Malthus had a vision of a *permanent* glut of all commodities. In fact, Rau's position corresponded with Malthus that an increase of production does not necessarily lead to an equivalent increase of consumption, and he took pains to explain it in greater detail, emphasising, for example, an unfavourable distribution of wealth.

But five years later in his *Grundsätze der Volkswirtschaftslehre* (1826) the influence of Malthusian and Sismondian ideas had wasted away and Rau considered equilibrium between production and consumption as a necessary condition of the wealth of nations (Rau 1826: Bk 4, sect. 2).

Equilibrium between production and consumption depends on the former adapting completely to the wants of the people with regard to the quantity produced of all types of goods [...]. As much as can be earned by selling the whole product can be used again for purchases, whether the seller is doing this him/herself or it is being done by another person to whom he/she had to make payment. So far one can say that overall supply equals overall demand (p. 257).

Whereas he discussed the problem of a partial overproduction Rau now regarded a *general* overproduction as impossible. 'It is unthinkable that there can be produced a greater quantity of all goods than one can sell at the same time' (p. 380). Whereas some reservations can be raised concerning the originality of his ideas and against his analytical skills,⁷ his qualities as a teacher are undoubted.

As a teacher, Rau must stand high in the history of economics, although little can be said in favor of the book except that it marshalled a rich supply of facts very neatly – and that it was just what the future lawyer or civil servant was able and willing to absorb.⁸

His attempt to write a modern textbook was so successful that his *Lehrbuch der politischen Oekonomie*, originally published in three volumes between 1826 and 1837, became a ‘bestseller’ with five editions until 1865, and the first volume went through three more until 1868. In one important respect Rau’s book surely was the most influential one in the nineteenth century. His tripartite division of economics into economic theory (*Volkswirtschaftslehre*), economic policy (*Volkswirtschaftspflege*) and public finance (*Finanzwissenschaft*) became the established tradition in the teaching of economics at German universities until the end of the twentieth century. Beginning with Rau, most German authors have named their treatises books on *Volkswirtschaftslehre*.

In some sense Rau’s tripartite division of economics can be considered as a renewal of the classification of older cameralists into economics, *Polizei-* and *Finanzwissenschaft*. However, with the new liberal content and a greater emphasis on economic theory in Volume I, Rau’s *Principles* soon became the standard textbook. Volume I focused on the nature and origin of income and wealth. It was first published in 1826, with seven further editions during Rau’s lifetime in 1833, 1837, 1841, 1847, 1855, 1863 and the eighth edition in 1868 which was split up into two volumes. The ninth edition which was published in 1876, posthumously, was newly adapted by Adolph Wagner (1835–1917) and Erwin Nasse, who had been the long-time chairman of the Verein für Sozialpolitik from 1874–90 (Hagemann 2001). Rau’s *Principles* have been translated into eight European languages including French and Italian.

When Wagner as a then leading German economist was invited to review Alfred Marshall’s *Principles of Economics* (1890) for the *Quarterly Journal of Economics*, he not only distanced himself from the narrow opinions of members of the younger historical school, in particular Schmoller, and their condemnation of the British classics especially Ricardo, but also still took Rau’s *Principles* as a role model twenty years after the author’s death:

Not ‘practical’ political economy alone, such as the younger German historical school is disposed to content itself with, nor theoretic political economy alone, such as is usually offered in England, but the two together form political economy as a science. This mode of treating the subject, which has been common in Germany since the days of Rau, deserves more general imitation in foreign countries.

(Wagner 1891: 327)

When Wagner made this statement he had in mind Volumes II and III of Rau’s *Principles of Political Economics* which supplemented the more theoretically oriented Volume I. Volume II giving a systematic treatment of the principles of

economic policy with regard to agriculture (part I), trade, and industry was first published as *Grundsätze der Volkswirtschaftspflege* in 1828. It had the subtitle ‘mit anhaltender Rücksicht auf bestehende Staatseinrichtungen’ (with lasting consideration of existing public institutions).

Whereas the old term ‘*Volkswirtschaftspflege*’ was already replaced by the modern term *Volkswirtschaftspolitik* (economic policy) from the second edition onwards, the fourth edition of the second volume was published in two parts in 1854 and 1858.

Volume III, *Grundsätze der Finanzwissenschaft* was first published in two parts in 1832 and 1837. It deals with the expenditure (book 1) and the income side (book 2) of the government, the relation between income and expenditures (book 3), and gives an introduction into the institutions of the public finance system in book 4. Volume III, which was published in its third edition in 1850–51, was considered as ‘the best’ one by Schumpeter (1954: 503 n.2).

Less successful as a textbook author than Rau but outstanding as a theoretical analyst of the German language area of his time was Friedrich Benedikt Wilhelm von Hermann (1795–1868) whose *opus magnum Staatswirtschaftliche Untersuchungen* was published in 1832, the year Hermann was promoted to full professor at the University of Munich. With his *Investigations into Political Economy of Wealth, Economy of Work, Capital, Price, Profit, Income and Consumption* Hermann (1832) laid the foundations for a German brand of classical economics on which later work by Thünen and Hans von Mangoldt⁹ (1868) was built.

In the general glut controversy it was Hermann who carried out the most careful investigation of the macroeconomic role of saving on the foundation of the Smithian doctrine. Although conceding that saving out of income which hitherto had been consumed in itself constitutes a demand deficit and therefore, especially if many people save at the same time, ‘may cause disadvantages to a part of the persons carrying out a trade or business in the domestic economy’, Hermann (1832: 367–8) nevertheless came to the final conclusion that ‘on no account it has to be feared that the application of savings will have a negative impact on the economy’ (p. 372). The major reason is that the application of saved capital in general adds a new utilisation to the commodities hitherto produced and thus is beneficial to society since it improves the satisfaction of wants. ‘Consequently, the addition to capital through saving must always bring advantages for the economy as a whole’ (p. 371).

However, while there are several aspects and features of Hermann’s *Staatswirtschaftliche Untersuchungen* which are based on classical doctrines or contributed to their development, there are also some important elements which involved a break and pointed to another direction so that his work can be regarded as a transition from classical economics to marginalism (Kurz 1998). He was one of the first authors who used the classical principle of extensively and intensively decreasing marginal returns as an explanation of all forms of income within an analysis of the short run, i.e. with a given amount and structure of the capital stock. Hermann regarded all economic variables as the outcome of

the forces of supply and demand and placed the analysis of the factors lying behind it into the focus of his investigations. He emphasised that utility provides a subjective and cost objective value basis to the theory of price (Hermann 1832: 74) and thus introduced a kind of pre-Marshallian approach into the German literature. It is therefore no surprise that Alfred Marshall later praised ‘the brilliant genius of Hermann’ (Marshall 1961: 768) and quoted him frequently in his own *Principles of Economics*. Schumpeter also admired Hermann’s analytical achievements and argued that his work should not be discounted ‘on the ground that he stands out for lack of competition’ (Schumpeter 1954: 503). Hermann was a dedicated liberal in the best sense of the classical tradition, who advocated a constitution which recognised the sovereignty of the people and the abolition of nobility by birth. In the Frankfurt National Assembly of 1848–49 he chaired the third out of seven subcommittees of the Economic Committee on Trade, Sea Traffic and Customs Regulation where he put his enormous analytical talents and statistical knowledge into practice (Hagemann and Rösch 2005).

3 Roscher’s *System der Volkswirtschaft*

The most successful textbook author after Rau was Wilhelm Georg Friedrich Roscher. Born in Hanover in 1817, Roscher studied history and political science at the universities of Göttingen and Berlin. He started his academic career in Göttingen where he was promoted to full professor of political economy in 1844. In 1848 he became professor of economics at the University of Leipzig where he taught until his death in 1894. Roscher is widely regarded as the main founder of the older historical school, together with Bruno Hildebrand (1812–78) and Karl Knies (1821–98). ‘On the whole [...] there is hardly another economist of that period who enjoyed so nearly universal respect inside and outside of Germany’ (Schumpeter 1954: 508). Roscher who had published his book on Thucydides in 1842, only one year later wrote his *Outline to Lectures on the State Economy in Accordance with the Historical Method* (Roscher 1843), in which he transferred the historical approach of the lawyer Savigny and his followers in a programmatic way.

Roscher’s historical view, however, is not anti-theoretical. This can also be seen from his *Views of the Economy from a Historical Perspective* (Roscher 1861), which comprises the revised versions of seven essays which had been published before the first volume of his *Principles of Political Economy* came out in 1854. The most important one from a modern perspective is chapter VI ‘Zur Lehre von den Absatzkrisen’ [On the Theory of Sales Crises] which originally had been published under the title ‘The production crises with particular consideration of the last decades’ (Roscher 1849) in a widely available encyclopaedia and was only polished slightly in the book version. The term ‘production crisis’ was replaced by the term ‘sales crisis’ to characterise the essence of the disease, namely a lack of aggregate demand. Roscher in his essay made an important argument. He emphasised the consequences of the role of money as a store of value in separating the act of purchase from the act of sale in a genuine

monetary economy. Sellers now are not automatically buyers any more as in a barter economy or in Ricardo's economy where money functions only as a medium of exchange. Before Roscher¹⁰ it had only been John Stuart Mill who had pointed out the potential separation of purchase and sale and traced the possibility of crises to the ability of money to function as a store of value, in the second essay 'Of the influence of consumption on production' of his *Essays on Some Unsettled Questions of Political Economy* (1844). This argument is in the centre of all later attacks against Say's law, as for example in Marx and Keynes.

Marx, however, who disliked Roscher's religiousness, his liberalism and his preference for a constitutional monarchy, systematically derided him as 'Wilhelm Thukydidēs Roscher' (Marx 1867: 251), a 'puny German plagiarist' emitting 'eclectic professorial twaddle' (p. 95). Marx's contemptuous remarks cannot conceal that he had studied Roscher's writings carefully and that some of his statements on economic crises, especially in Volume III of *Capital*, were influenced by Roscher. Whereas Marx with his analytical capabilities was towering over Roscher, the latter was superior to Marx in his pragmatic intelligence and common sense. No wonder that Alfred Marshall repeatedly referred to Roscher in his *Principles of Economics*. But even a critical mind such as Schumpeter, who took a Walrasian general equilibrium approach as a benchmark for his *History of Economic Analysis* (1954), commented semi-positively on Roscher whose works he attested:

that they never fell below a highly respectable level: honest scholarship and sound common sense is written all over them, and the sympathetic understanding that his gentle and highly cultivated mind extended to all types of scientific effort helped to make them perhaps more useful to many generations of students than would have been more original productions.

(Schumpeter 1954: 508)

Wilhelm Roscher's *Geschichte der National-Oekonomie in Deutschland* (1874) gives the first systematic treatment of the history of economics in Germany and as such is a remarkable achievement of professional learning. Roscher aims to describe the development of the economy as well as the development of economic thought. His historical viewpoint does not exclude theoretical considerations, and Roscher bases his theoretical reflections for a greater part on the doctrines of the British classical economists, to whose ideas he was closer than were Hildebrand and Knies (the most eminent theorist of the three), however, in an eclectic way and with emphasis on historical relativism.

Roscher's enormously successful textbook *System der Volkswirtschaft*, which comprises five volumes, was published between 1854 and 1894. The first volume *Grundlagen der Nationalökonomie* analysed mainly the same topics as classical economics: production, circulation, distribution and consumption. It went into 26 editions, the last five published posthumously. The twenty-second edition was adapted by Robert Pöhlmann, and Adolf Weber wrote an introduction and postscript to the twenty-fifth edition (1918). As with many economists

in the German language area, Roscher's work, which reflected the influences of Rau and Hildebrand, contained demand and utility considerations but still determined the exchange value of a commodity by its cost of production. In many respects Roscher followed the footsteps of classical economists as, for example, in his Ricardian rent theory and Malthusian population economics. In contrast to classical authors he supplemented his theoretical analysis with long historical treatises, such as on the development of prices, rent, interest and wages, etc.

The other four volumes of Roscher's *System der Volkswirtschaft* dealt with issues of applied economics and were even more historically oriented. Roscher basically kept Rau's tripartite division, with economic policy comprising three volumes: Volume 2 on the economics of agriculture (1859), Volume 3 on the economics of commerce (1881), and Volume 5 on social policy and poor relief (1894). That Roscher found it necessary to add a special volume on social policy reflects the increasing importance of that issue in the second half of the nineteenth century which was also at the centre of many debates within the *Verein für Sozialpolitik*, which had been founded by a group of conservative social reformers, the *Kathedersozialisten* (socialists of the chair) in 1872 (Hagemann 2001).

When the first edition of Volume 5 on the social question came out in Roscher's year of death, his *Principles of Economics* had already been published in the twenty-first edition, Volume 2 in the twelfth edition, Volume 3 in the sixth edition and Volume 4 on public finance, first published in 1886, in the fourth edition. Roscher's *System der Volkswirtschaft* was the most successful textbook in economics in nineteenth century Germany. The first three volumes have been translated into many European languages.

Roscher was much closer to the ideas of the classical economists than were the leading representatives of the younger historical school, such as Schmoller, for whom Roscher was too theoretical. As his admired 'teacher' Rau, with whom German economics started to specialise in a stronger subjective value mood, or 'proto-neoclassical tradition', making substantial contributions to the development of utility theory,¹¹ Roscher had a stronger influence on Alfred Marshall and particularly Carl Menger (Streissler 1990) who dedicated his *Principles* to Roscher.

In his *Grundsätze der Volkswirtschaftslehre* (1871), Carl Menger (1840–1921) made an attempt to overcome the various heterogeneous and contradictory value and price theories of his time and to solve them in a new unifying theory of value. His main target of attack was the 'objectivist' classical labour theory of value. Menger knew the 'proto-neoclassical' approaches of nineteenth-century German economics based on use value and subjectivist considerations well and regarded them as very fruitful. However, he recognised in their essentially inductivist and historicising methods a major barrier to developing a satisfying value and price theory. He therefore eliminated that part of Roscher's approach and substituted it by a methodological individualism approach according to which social phenomena could only be explained satisfactorily if they were regarded as the unintended results of the interplay of the conscious actions of individuals.

4 The process of differentiation

The great dissemination of economic textbooks such as those of Rau and Roscher¹² and their similar structure can be interpreted as reflecting a progressive professionalisation process in which a consensus came to be reached about the key issues of economics. Other indicators were the foundation of the *Verein für Sozialpolitik* and the growing importance of scholarly journals which made it more difficult for laymen to get access as authors to the learned journals which now became controlled by academics.

In a further stage of the professionalisation process new specialised journals were founded, which reflected the growing importance of several sub-areas and ongoing specialisation. The *Finanz-Archiv*, founded by Georg von Schanz in 1884, focused on all issues of public finance. Shortly before the First World War Bernhard Harms of the Kiel Institute for the World Economy founded the *Weltwirtschaftliches Archiv* which reflected the ongoing globalisation of the world economy and the increasing importance of international economics.

In the *Finanz-Archiv*, however, the archive character dominated. In remarkable contrast to Anglo-Saxon publications or the glorious Italian school of public finance economic theory was rather neglected. Knut Wicksell's important study *Finanztheoretische Untersuchungen* (1896), which later had a stronger impact on such diverse authors as Richard Musgrave and James Buchanan, remained an exception and had no great impact on the German literature of its time.

The dominant textbook on public finance until the First World War remained Adolph Wagner's work which initially had grown out of a revision of Rau's third volume of *Principles of Political Economy*. After teaching positions held at the Trade Academy of Vienna (1858) and the universities of Dorpat (today's Tartu in Estonia 1863) and Freiburg (1868), Adolph Wagner (1835–1917) became professor at the University of Berlin in 1870 where he stayed until the end of his life. Scientifically, Wagner sought to steer a middle course between the historical school and a more theoretically oriented approach taking prevailing public expenditures to reflect the requirements of a given historical situation, i.e. determined by the size of the population, transportation needs, etc. Together with Lorenz von Stein (1815–90), who published major works on the *System der Staatswissenschaft* (1852–57), and textbooks on economics (1858) and public finance,¹³ and Albert Schäffle, Wagner formed the 'trio' ('*das Dreigestirn*', Beckerath 1952) of German public finance. Stein had defined public finance as an integral part of state sciences. Wagner, who took von Stein's organic view of the state as his starting point, however, turned against von Stein's rejection of state socialist measures in the financial system.

Politically, Wagner held very strong state socialist beliefs which reflected a characteristic German type of social conservatism which was based on the rejection of economic liberalism and on an organic concept of the state. Wagner, who was a great admirer of Bismarck, believed in the execution of distributive justice by the Prussian administration and favoured progressive income taxation, wealth, inheritance, luxury and capital gains taxes in his writings and as a

member of the Conservative Party in the Prussian Parliament (1882–85) and in the Prussian Upper House (1910–17), to which he had been directly nominated by the Prussian King (Emperor Wilhelm II). Wagner is remembered for his historical ‘law of increasing expansion of public, and particularly state, activities’ (Wagner’s law) which he first formulated in 1876 (Wagner 1876: 156–9).

Of the trio of the older historical school – Hildebrand, Knies and Roscher – Karl (Carl) Gustav Adolf Knies (1821–98) was the only monetary theorist. Knies was appointed university lecturer for history and state sciences in his home town Marburg immediately after finishing his dissertation in 1846. Under the influence of his mentor Hildebrand, Knies became a progressive liberal who addressed the political, economic and social problems of his time. The restoration period which followed the democratic revolution of 1848–49 caused a break in his academic career. Knies had to emigrate to Switzerland where he became a school teacher. During this period he published his programmatic treatment *Political Economy from the Viewpoint of the Historical Method* (1853) in which he challenged universal economic laws and emphasised the importance of historical and geographical factors. In his historical relativism he surely went further than Roscher.

As Streissler (1990) has shown, the contributions of German economists to utility theory in the nineteenth century had a strong influence on Carl Menger and the Austrian school and to a certain degree also on Alfred Marshall. A key figure for this development was Rau who had introduced a dichotomy between two types of *use value*, ‘species value’ as an objective quantity, independent of the quantity consumed of the goods in a given species (*Gattung*) of goods, and ‘concrete value’ as a function of these quantities. The textbooks by Rau (I, fifth edn, 1847), Hildebrand (1848) and Roscher (1854) ‘stimulated a brilliant article’ ‘Die nationalökonomische Lehre vom Werth’ by Knies (1855) which ‘had the great virtue of confronting his theory with historical data. Not until many decades later could one find a performance as impressive as his’ (Chipman 2005: 197, 204).

In the same year 1855 Knies was appointed professor at the University of Freiburg in liberal Baden and returned to Germany. Ten years later he succeeded Rau on the central chair of economics at the University of Heidelberg where he taught for more than 30 years until his death and made Heidelberg a centre of study and research. Knies had a profound influence on Max Weber¹⁴, who succeeded him on his chair (1897–1903), as well as on many students who later became prominent economists. Among them were Eugen von Böhm-Bawerk and Friedrich von Wieser as well as many Americans: John Bates Clark, Richard T. Ely and Edwin R.A. Seligman. Several of them contributed to the *Festschrift* for Knies on the occasion of his seventy-fifth birthday in 1896. The volume contains Böhm-Bawerk’s famous essay ‘Karl Marx and the Close of his System’ (1896). Knies was one of the very few ‘bourgeois’ economists in contemporary Germany who took interest in Marx’s work, particularly the labour theory of value. Knies criticised Marx’s approach because of his neglect of the central role of use value (Knies 1873: 117–43).

Knies' main work in the area of economic theory was his work on *Money and Credit* comprising three volumes (1873, 1876, 1879) and about 1000 pages. Knies aimed for a comprehensive theory of credit as his innovative contribution to the literature. Knies focuses on three questions: 1. What is money? 2. What are the functions of money? 3. What is the best monetary and currency system? His answers are mainly of an analytical nature, i.e. of universal validity as, for example, his discussions of the measure of value – exchange value and store of value – function of money, and partly of a historical nature as in his tying money to precious metals. This raises the question how Knies' emphasis on the outstanding importance of credit and his support of the banking school could be reconciled with his rigorous metallism, a question which is analysed critically by Trautwein (2005) in his assessment of Knies' credit theory. On the other hand, modern aspects as incentive compatibility, expectation formation and moral risks in credit relations can be found in Knies' *opus magnum*.

It has often been stated (e.g. by Schumpeter 1954) that there is a clear contrast between Knies' early programmatic favouring of the historical method, republished in a revised version 30 years later (Knies 1883), and his theoretical works. From our point of view this contradiction should not be exaggerated. Knies' procedure in his analysis of money and credit is similar to the procedure in his theory of value. He does not cling to his 1853 historicist programme but attempts to discover general laws; however, not by strict causal analysis but by a typically 'German art' of taxonomy and classification which resembles juridical argumentation: quite illuminating but also tiring. Conventionally this might be seen as part of an 'inductive' method, but it is quite different from modern procedures in empirical social sciences. Thus we can locate Knies in a rather paradoxical position in the history of economic analysis where he seems to have influenced two completely different lines of thought.

Knies' book on *Money* was only published a second time in a revised edition in 1885, the whole three volume-set on *Money and Credit* reprinted in 1931, mainly due to its difficult accessibility. This limited success contrasted heavily with the later works by Knapp and Helfferich.

Georg Friedrich Knapp (1842–1926), since 1874 professor at the newly founded University of Strassburg, is widely remembered as the author of *The State Theory of Money* (1905) who conceived money as a creature of the legal order as an alternative to theoretical metallism. In Knapp's chartalist approach the validity of all forms of money is decisively based on state authority. His repudiation of the 'naïve doctrines of the quantity theory' (Knapp 1924: 228–45) and his attack against traditional classical and neoclassical theories of money, combined with his forceful and effective exposition, made his book widely popular among the antiliberal and antidemocratic educated classes in the final period of Imperial Germany. Knapp's definition of money as a creation by the state, independent of its gold or silver value, made his approach also attractive for those German economists who associated the gold standard with the dominance of the London financial market. The book went through four editions until 1923, the year the German post-First World War hyperinflation ended with a

currency reform and Knapp's state theory of money soon lost attraction. Ironically, the English translation was published in the subsequent year.

Knapp's claim to have formulated a general theory of money is unjustified because his *State Theory of Money* is an investigation of the legal and historical aspects of money rather than a theoretical analysis. He was looking for evidence for the power of the state to enforce a specific form of money as a standard. He did not recognise fiat money as an optimal institution created by a social contract. He even failed to make the strong case that the acceptance of money as legal tender depends on the stability of its value. This led some critics such as Ludwig von Mises to make Knapp and his state theory of money, which completely neglects the quantity of money, co-responsible for the hyperinflation and the collapse of the German monetary system (Mises 1981: 510–11).

However, much more responsible than Knapp had been his former student Karl Helfferich (1872–1924) who got his Ph.D. from the University of Strassburg in 1894. His book on *Money*, covering historical, theoretical, institutional and political aspects, was the bestselling textbook and went into six editions between 1903 and 1923. As Secretary of State in the Treasury Office during the First World War Helfferich became the architect of German war financing making recourse to extreme borrowing rather than raising taxes, a method which was later rightly blamed for its inflationary consequences. According to his balance-of-payments view Helfferich found it necessary to supply the German economy with additional money even in the period of advancing price rises to finance the import of raw materials (Mises 1981: 510–11). Here he is linking up with a symptom of the crisis, the cause of the crisis, however, is mistaken.

Whereas very often the German literature on money and credit, as the works by Knies, Knapp, Helfferich and others, are heavily criticised for a lack of analytical qualities (see, e.g., Schumpeter 1954: 1075), or even worse made responsible for the hyperinflationary processes in Germany and Austria after the First World War, it should not be overlooked that with Knut Wicksell's *Interest and Prices* the outstanding theoretical work from a modern perspective was published in the German original already in 1898. In his book Wicksell declared the stability of money to be an important social question. However, his critical re-examination of the quantity theory of money and his attempt to formulate his version of a modern quantity theory in form of a pure credit economy did not make a greater impact in the first two decades after its publication. This did not only hold for the German language area but it also took decades until the Wicksellian ideas, which later influenced such diverse authors as Hayek and Keynes,¹⁵ were fully perceived in the Anglo-American sphere.

Furthermore, Irving Fisher's *The Purchasing Power of Money. Its Determination and Relation to Credit, Interest and Crises* (1911), was published in a German translation as *Die Kaufkraft des Geldes* in 1916. Fisher was as strong a proponent of the quantity theory of money as Milton Friedman, the founder of modern monetarism almost half a century later. However, Fisher's refined version of the quantity equation and the proposed monetary policy rule derived therefrom, which from 1974 had a strong impact on the policies of the *Bundesbank* and thereafter of the

European Central Bank, did not make an impact at the time least so on the *Reichsbank's* policy.

5 Marshall and his time

As is well known, the dispute on method, the *Methodenstreit*, occupied German-speaking economists for about two decades after it broke out between Gustav von Schmoller (1838–1917), the undisputed leader of the younger historical school, and Carl Menger in 1883. In contrast to the representatives of the older historical school, and in particular Roscher, Schmoller broke with the classical tradition. He was hostile to the abstract axiomatic-deductive method of the classical economists and his neoclassical contemporaries. Instead, Schmoller favoured the inductive method and emphasised the necessity to base economic and social reasoning on sufficient knowledge of historical facts and statistical material. Furthermore, as a social conservative who believed in an improvement of the living conditions of workers through social reforms by the Prussian state, Schmoller followed an ethical approach which later brought him into a conflict with Max Weber on value judgements.

However, it took until the beginning of the new century for Schmoller's main work, the *Grundriss der Allgemeinen Volkswirtschaftslehre* to be published, which put together the material of the lectures he had given to his students for more than three decades. Part I came out in 1900, part II in 1904. Schmoller's *Grundriss* comprises 1400 pages, hardly analytical but more of a descriptive nature, full of microscopic details and value judgements. The author explicitly aimed for social justice realised by a paternalistic policy of the government. Schmoller's historical–ethical approach is reflected in the structure of the book which begins with lengthy reflections on the psychological, moral and legal foundations of the economy and society, and the historical development of the literature and methods of economics. The following book I deals with country, people and technique as mass phenomena and elements of the economy, followed by book II on the societal constitution of the economy, its most important organs and their main causes. Volume II covers the social process of the circulation of goods, and the distribution of income in book III, and the development of economic life as a whole (focusing on crises, class struggle and trade policy) in book IV. Due to Schmoller's position as the leading economist of imperial Germany and the chairman of the *Verein für Sozialpolitik* from 1890 to his death in 1917 the book sold well at the beginning. The publisher Duncker & Humblot sold 3000 copies of the first volume within a year and reprints soon had to be made. However, due to the tiresome presentation of almost endless details and a non-existing synthesis of transforming the historical and statistical material into a coherent economic analysis, an attempt never really made by Schmoller, even in Germany the *Grundriss* soon lost attraction and almost fell into oblivion after Schmoller's death.

The *opus magnum* of his key opponent, Carl Menger's *Grundsätze*, was published in a second and revised edition only in 1923, two years after his death and

edited by his son Karl, the famous mathematician. During his lifetime it was mainly the enormously successful textbook *Grundriss der Politischen Oekonomie* by Eugen von Philippovich (1858–1917) through which Menger's main ideas became known among a wider German audience (see also Hayek 1965: 69). A Viennese by birth, Philippovich started his academic career at the University of Vienna before he moved to Freiburg where he got his first full professorship in 1888. When Philippovich returned to Vienna in 1893, Max Weber succeeded him on his chair at the University of Freiburg. A nobleman by birth, Philippovich followed a middle course, politically and theoretically. He was a leading representative of the *Sozialpolitische Partei*, which he co-founded in 1896, and as a member of the Austrian Upper House he had a strong impact on social legislation. As an activist, he organised the first two conferences of the *Verein für Sozialpolitik* in Vienna in 1895 and 1909 which increased membership in Austria significantly. Philippovich was a *spiritus rector* of the Austrian Fabians engaged in the fight for improving the living conditions of the working class and for the easing of social tensions.

However, in remarkable contrast to many members of the younger historical school and particularly Schmoller, Philippovich was convinced that economic and social reforms should be based on sound economic analysis. His interest in economic theory increased after his return to Vienna where he became more influenced by the ideas of Menger, Wieser and Böhm-Bawerk. In combination with his engagement for social reforms it made Philippovich a very influential teacher at the University of Vienna and one of the most successful textbook authors in the German language area in the two decades until the First World War and a short period thereafter. It was particularly Volume I of his *Compendium of Political Economy*, first published in 1893, that was the instrument through which the new ideas of marginal productivity and utility analysis were taught to German students. In more than three decades 63,000 copies of this book were sold in 19 editions whereas 40,000 copies of the first and 35,000 copies of the second part of Volume II on economic policy were sold in 15 respectively 11 editions.

Despite many references to prominent European and American economists of his time, however, there is not a single reference in Philippovich's book on theoretical economics to the leading international textbook, namely Alfred Marshall's *Principles of Economics*, of which the first editions had been published only three years before the first edition of Volume I of Philippovich's *Grundriss*. The widespread neglect of Marshall by Austrian economists did not change over the following decades. Thus Alexander Gerschenkron, who got his Ph.D. from the University of Vienna in 1928, stated that Marshall and Wicksell were never mentioned during his studies (Craver 1986: 12). This might be attributed to the fact that the Austrian economists did not accept Marshall's concept of real costs of production and that Marshall was 'too mathematical' for them.

The reception of Marshallian economics was not much better on the side of Schmoller and most members of the younger historical school although earlier German economists such as Rau, Hermann, Thünen, Roscher and Mangoldt had

some influence on the formation of Marshall's thinking on economics (Streissler 1990; Groenewegen 1995: 153–4). Schmoller and his followers found Marshallian doctrines as outdated as the doctrines of Ricardo and the old English school as a whole. In none of his few references to Marshall, does Schmoller discuss theoretical issues. It was a matter of principle and self-complacency to reject the new dogma coming from the British Isles.

There were only a few exceptions. One notable case, already mentioned, was Adolph Wagner who in the third edition of his *Grundlegung*, published in 1892–93, refers to Marshall no less than 16 times. Wagner's former student Heinrich Dietzel¹⁶ (1857–1932) welcomed Marshall's *Principles* as a refined and finished version of Ricardo's theory.

The other notable exception was Lujo Brentano (1840–1931), Wagner's long-time enemy and Schmoller's life-long friend, who was the most liberal and Anglophile member of the younger historical school. Brentano had been in close contact with Marshall over many decades.¹⁷ When problems with the translation of Marshall's *Principles* by a young economist, Hugo Ephraim from Leipzig, arose, Marshall contacted Brentano in April 1903 and asked for help in the finalisation of the project.¹⁸ Thus Arthur Salz, who achieved his Ph.D. with the supervision of Lujo Brentano at the University of Munich in 1905, came in as the second translator.

The German edition *Handbuch der Volkswirtschaftslehre*, translated from the fourth English edition (1898) and published in early summer 1905, was the first foreign language translation of Marshall's *Principles*. According to the contract with the publisher J.G. Cotta in Stuttgart, which was signed in September 1903, royalties for Marshall were fixed only from the second edition onwards. Although the publisher sold the 1500 copies of the first edition within a few years, the second edition never materialised. Several reasons came together: Marshall's wish to use the sixth edition of the *Principles* (1910) as the basis, a split between the two translators Ephraim (who dropped out) and Salz, and Salz's ambition to adapt Marshall's German edition to the character of language and the scientific terminology of German economics,¹⁹ to the dislike of the British author, and some reservations to run into new costs by the publisher Cotta who originally preferred a reprint of the existing translation.

Marshall perceived Brentano's foreword to the German edition of his *Principles* as very flattering, and to be sure Brentano was strongly recommending that his pupils read Marshall's *Principles*. Thus, for example, Adolph Lowe (1893–1995), who later was one of the few German professors of economics in the Weimar Republic who used Marshall's *Principles* in his lectures at the Universities of Kiel and Frankfurt, had started to study economics with Brentano in Munich in 1911–12. However, a careful reading of Brentano's foreword reveals that it is not without a certain ambivalence. On the one hand, Brentano is full of praise for Marshall's book

which offers in an admirable way the combination of the results of modern research, own as well as foreign one, with the doctrines of the great economists

of the past, as far as the latter have proved to be tenable as a whole or modified in the course of time.

(Brentano in Marshall 1905: iv)

On the other hand, Marshall's book is given the task to fill those 'gaps in thought and knowledge of students' which could not be covered by the German professors of economics due to a shortage of time. The latter had contributed in an extraordinary way to the advancement of economic knowledge in recent decades, and as independent reformers naturally put more emphasis in their teaching on their innovative contributions. Thus the existence of a German translation of the *Principles* did not change the fact that Marshallian economics in general was widely ignored or only superficially perceived in the German language area (Rieter 1989: 152).

Marshall's text surely was also too demanding for the great majority of students who preferred shorter and lighter textbooks such as those of Johannes Conrad (1839–1915), who succeeded Gustav Schmoller as professor at the University of Halle in 1872. Conrad published his *Grundriss zum Studium der politischen Ökonomie*, where he kept Rau's tripartite division in the final years of the nineteenth century (Conrad 1896–99). Particularly in his shorter *Leitfaden* (Manual) version, which from the seventh edition in 1917 onwards was edited by his former student Albert Hesse, it was a great success. More than 40,000 copies of this textbook were sold.

From 1878 until his death in 1915 Conrad also edited the *Jahrbücher für Nationalökonomie und Statistik*, which had been founded by his father-in-law Bruno Hildebrand in 1863 and were amongst the most important journals in the German language area. Despite the focus on statistical work the *Jahrbücher* under Conrad's editorship were much more open to theoretical papers than the *Jahrbuch für Gesetzgebung, Verwaltung und Volkswirtschaft im Deutschen Reich* (from 1913 onwards *Schmollers Jahrbuch*), which was edited by Gustav Schmoller from 1881 until his death in 1917. Thus Conrad published articles by Böhm-Bawerk, Wicksell, Bortkiewicz and other leading economists.²⁰ Conrad also was the supportive mentor of many young American economists, among them Richard T. Ely.

6 Handbooks

Handwörterbücher were an important medium in the German language area in the nineteenth century summarising the state of knowledge in various fields and subjects to inform the educated citizen. This holds in particular for economics and other state sciences. Long before R.H. Inglis Palgrave edited and published the *Dictionary of Political Economy* in three volumes between 1894 and 1899, and three decades later Edwin R.A. Seligman the *Encyclopaedia of the Social Sciences* between 1927 and 1935, various handbooks were already in existence and competing in Germany. Many survey articles had a considerable length to capture and discuss in a deeper way the various aspects of important topics, and

thus had a function quite similar to a textbook, and were also understood by contemporaries in that way. Almost any relevant handbook had a longer entry on crises as, for example, Roscher's famous 1849 essay in the Brockhaus Encyclopaedia, or later Wilhelm Lexis in Elster's *Wörterbuch der Volkswirtschaftslehre*, and Heinrich Herkner in Conrad's *Handwörterbuch der Staatswissenschaften*.

When, between 1834 and 1843 Karl von Rotteck and Karl Theodor Welcker edited the first edition of the *Staats-Lexikon*, an encyclopaedia of all state sciences, in 15 volumes, they pointed out in their introduction that it is the main purpose of their handbook to enhance knowledge in the interest of a liberal constitutional monarchy. 'Our watchword therefore is: *justice, truth, public weal*, profound agreement of the true rights and interests of the government, very next therefore the thrones, with those of the people, in the spirit of the constitutional system' (Rotteck 1856: ix). Truly, the editors of the *Staats-Lexikon* were no revolutionaries but, also with their later editions, they tried to form a consensus bridge between the liberal movement and the conservatives.

The *Handwörterbuch der Volkswirtschaftslehre*, edited by H. Rentzsch, is the first handbook explicitly putting the focus on economics. Published in 1866 and 1870 it marks an important step forward in the social sciences in an era which was politically decisive for Germany. Although the handbook was still conceived as an integral part of the state sciences, the editor explicitly regarded it as a main initiative to spread liberal ideas and to contribute to the increase and diffusion of economic knowledge. Thus in his introduction to the *Handwörterbuch der Volkswirtschaftslehre* Rentzsch (1866: 1) pointed out that those actors in policy and business who play an important role in the modernisation process of Germany should get a sound understanding of economic theories for a better solution of contemporary problems by reading contributions written by the best authors in the scientific making of political economy. The link between the theoretical and the practical dimensions of economics was regarded as central for a positive outcome of the necessary economic reforms.

However, the first handbook comprising the full area of political economy was the *Handbuch der Politischen Ökonomie*, first edited by Gustav Schönberg in two volumes in 1882, and then in three volumes in the following three editions in 1885–86, 1890–91 and 1896–98. The frequency of the subsequent editions indicates the need for and success of the handbook. Gustav Schönberg, who was professor of economics at the University of Tübingen from 1872–1908, focused on economic theory, economic policy and public finance, as well as on statistics which had become much more important since the publication of Rau's *Principles*. He himself wrote the introductory essay on economics. Among leading economists who contributed longer essays were Wilhelm Lexis (on consumption), Erwin Nasse (on money), Emil Sax (on transport and communication) and Adolph Wagner (on credit and banks).

An even more comprehensive project was the *Handwörterbuch der Staatswissenschaften* which first was published in six volumes between 1890 and 1894. A main driving force had been the publisher Gustav Fischer in Jena.²¹ The first three editions were edited by Johannes Conrad, Ludwig Elster, Wilhelm Lexis

and Edgar Loening. The latter, a colleague of Conrad in Halle, was responsible for all juridical entries. Nevertheless it is pointed out strongly by the editors in the foreword to the first edition that emphasis is on the *economic* and *social* state sciences. Furthermore, they stress that the handbook ‘does not start from abstract free-trade principles, but will above all look for the solution of open questions in the scientific consideration of concrete facts’ (Conrad *et al.* 1890: VI). The ‘*Handwörterbuch* will neither cover up nor exaggerate the economic and social evils and promote all endeavours for a sound social policy’ (*ibid.*). These passages as well as the explicit reference to the ‘measure of an ethical judgement’ breathe the spirit of the great majority of German economists who were active within the *Verein für Sozialpolitik*. Within a short time the *Handwörterbuch der Staatswissenschaften* undoubtedly became the leading handbook in economics in the German language area for decades. Due to the deaths of Lexis (1914), Conrad (1915) and Loening (1919), Elster was the only remaining editor when the fourth and completely revised edition of the *Handwörterbuch der Staatswissenschaften* was published since 1923, in cooperation with the two new editors Adolf Weber (Munich) and Friedrich Wieser (Vienna). Ludwig Elster was also the editor of the shorter and handier *Wörterbuch der Volkswirtschaftslehre*, which first came out in two volumes in 1898. Between 1956 and 1965 a team of 12 social economists consisting of Erwin von Beckerath, Carl Brinkmann, Erich Gutenberg, Gottfried Haberler, Horst Jecht, Walter Adolf Jöhr, Friedrich Lütge, Andreas Predöhl, Reinhard Schaefer, Walter Schmidt-Rimpler, Werner Weber and Leopold von Wiese, edited the *Handwörterbuch der Sozialwissenschaften*, which was enormously influential for about two decades and the official successor of the former *Handwörterbuch der Staatswissenschaften*. The growing division of labour within the social sciences is reflected in the fact that in the next round the successor *Handwörterbuch der Wirtschaftswissenschaft*, edited by Willi Albers together with ten colleagues between 1977 and 1982 exclusively focused on economics, leaving out of consideration the other social sciences.

A particular highlight was *Die Wirtschaftstheorie der Gegenwart*, designed as an international project and dedicated to Friedrich von Wieser (1857–1926) in memoriam, which was published in Vienna in 1927–32. The main editor was Hans Mayer, in cooperation with Frank A. Fetter (Princeton) and Richard Reisch and with the great support of his two research assistants Oskar Morgenstern and Paul N. Rosenstein-Rodan. Volume I (1927) gave a survey on the current state of economics in 17 countries, with contributions by Schumpeter on Germany, Fetter on the United States of America, Henry Higgs on England and Augusto Graziani on Italy. Volume II (1932) focused on value and price, production, and money and credit. Among the contributors we find Frank H. Knight on the value problem in economic theory, John Maurice Clark on production, and Ludwig Mises, Edwin Kemmerer, Theodor F. Gregory, Albert Aftalion and Costantino Bresciani-Turroni on monetary issues. Volume III (1928) focused on distribution with, among others, longer contributions by Irving Fisher, Arthur Cecil Pigou, Charles Gide, Umberto Ricci, Knut Wicksell, Richard T. Ely, Alfred Amonn, Gustavo del Vecchio, John R. Commons and John Bates Clark. The concluding

Volume IV (1928) contained articles on business cycles and crises by Emil Lederer, Carl Snyder and Jean Lescure, on international trade, e.g. by Jacob Viner, problems of public finance by Wilhelm Gerloff, Richard Strigl, Edwin R.A. Seligman, Luigi Einaudi, Marco Fanno and Erik Lindahl, and the economic theory of socialism in Germany (Franz Oppenheimer), France (Edmond Laskine), Italy (Arturo Labriola) and Russia (Dymitri N. Ivantzoff). Overall the four volumes on the current state of economics reflected the high quality and the strong international orientation of contemporary Austrian economics.

7 Cassel's theory of social economy

Whereas the majority of German economists around 1900 were strongly influenced by the ideas of the historical school, the situation in the 1920s is more difficult to survey. After the First World War, and with the death of Schmoller, the historical school lost its earlier dominance without the appearance of a new centre of gravitation. German economics in the Weimar Republic is characterised by a great ambiguity, with a great pluralism of theoretical and methodological approaches,²² torn between a historicism in decline and a neoclassical economics on the rise, between the interdisciplinary approach of a unified social or state science and pure economics. The old doctrines very often did not help to overcome the pressing economic problems (from high inflation at the beginning to mass unemployment and deflation at the end) of the young republic. There were some innovative contributions, particularly in public finance, national income statistics and business cycles research, and mainly by a new generation of more theoretical-minded economists and (under 'normal' circumstances strangely) by 'practitioners'. However, there was a dominant feeling that German economics in the 1920s was in a deep *crisis*, as it was forcefully diagnosed by Joseph A. Schumpeter (1927b) in an influential article on the current state of economics in Germany.

Schumpeter recognised help basically coming from outside as from the two Swedes Knut Wicksell (1851–1926) and Gustav Cassel (1866–1945). Volume I of Wicksell's Swedish *Lectures on Political Economy*, given at the University of Lund, had already been published in a German translation before the war in 1913, whereas Volume II on *Money and Credit* came out in the midst of the German hyperinflation in 1922. Volume I, based on the marginal principle, dealt with the theories of value, production, distribution and capital accumulation, and aimed at synthesising the best of the modern doctrines of Walras, Pareto, Jevons and, with regard to capital and interest, Böhm-Bawerk. Volume II was much more than merely a textbook version of *Interest and Prices*. However, although the main issues addressed, such as the velocity and exchange value of money, were highly topical for contemporary Germany, the success of Wicksell's textbooks was rather limited.

The leading textbook in the 1920s undoubtedly was Cassel's *Theory of Social Economy*, published at the end of 1918 and written in German by the author. Although Cassel had studied economics in Germany in 1898–1900, with

Schmoller and Wagner²³ in Berlin, Schönberg in Tübingen, and Cohn and Lexis in Göttingen, and was on good terms with Schäffle, the doctrines of the historical school had only little impact on Cassel's work which was much more influenced by Walras. The manuscript had already been finalised in summer 1914 but due to the outbreak of the First World War the publication was postponed for four years. Cassel's simplified reformulation of Walras's system of equations describing a general competitive equilibrium, by which Cassel contributed much towards a greater understanding of mutual interdependencies in an economy among a wider audience, found an enthusiastic commentator in Schumpeter who identified Gustav Cassel as 'the eminent leader of economics in Europe'.²⁴

Cassel's *Theory of the Social Economy* was published in five German editions between 1918 and 1932. Book 1 gave a general introduction including emphasis on the exchange economy, the economic principle, and the mechanism of price formation. Book 2 focused on factor prices, i.e. interest, rent and wages. Cassel not only criticised the Ricardian labour theory of value but also the marginal utility theory of value as one-sided. Book 3 dealt with money and book 4 with business-cycle theory. The latter had been influenced by the works of Tugan-Baranovsky and Spiethoff, but Cassel added an innovative formulation of the accelerator principle which he cast in the relationship between the demand for freights and the output of ships. Also innovative was his concept of the '*gleichmäßig fortschreitende Wirtschaft*' (uniformly progressing economy) which Cassel had already developed at the end of the very first chapter of *Theory of Social Economy*, and which found a stronger resonance ground only much later in the boom period of growth economics in the 1950s and 1960s.

In the fourth edition, which was substantially revised and published in 1926, Cassel, who was a main adviser on the pressing international monetary and trade problems to the League of Nations in the 1920s, added a fifth book on international trade. It was this fourth edition which found an enthusiastic reviewer in Schumpeter, who, after disastrous trips into the worlds of politics and business, had come back to academics as professor at the University of Bonn shortly before. Ironically, Schumpeter's praise of 'Cassels Theoretische Sozialökonomik' (Schumpeter 1927a) was published in *Schmollers Jahrbuch*, at that time edited by Arthur Spiethoff, Schumpeter's colleague at Bonn and Schmoller's former student. In his eulogy Schumpeter²⁵ could already discuss several examples of a 'whole Cassel literature' (Schumpeter 1927a, p. 70).

8 Epilogue

During the 1950s and 1960s entire generations of German students were deeply influenced in their economic thinking by the textbooks of Erich Schneider (1900–70). Schneider who got his habilitation with Schumpeter at Bonn in 1932, became professor at Aarhus in Denmark in 1936 where he came into closer contact with his Scandinavian colleagues including Ragnar Frisch in Oslo and the members of the Stockholm school. In 1946 Schneider returned to Germany where he became professor at the University of Kiel, from 1961–69 also Director

of the Institute for the World Economy, and from 1963–66 President of the *Verein für Socialpolitik* whose influential Theoretical Committee he chaired from the refoundation in 1953 until 1962. Schneider's three volume *Einführung in die Wirtschaftstheorie* encompassed national accounting as well as micro- and macroeconomic theory. Originally published between 1947 and 1952, all three volumes reached double-digit editions until the late 1960s. In 1962 a fourth volume on the history of economics followed. Although Schneider had been close to Schumpeter, he was an ardent Keynesian of the neoclassical synthesis approach. Together with Samuelson's *Economics*, which first was published in a German translation in 1952, Schneider's textbooks were instrumental in making the 'neoclassical synthesis', which combined Keynesian macroeconomic considerations with optimisation calculation of neoclassical economic theory on the micro level, the dominant approach among German economists until the early 1970s.

Notes

1 For valuable comments we thank Marco Guidi, Heinz Rieter and Christian Scheer.

2 See Soden (1805–24) and Winkel (1977: ch. I).

3

The very elaboration and extent of the domain of *Polizei* is a consequence of the active conception of government [...]. The array of *Polizei* regulations is the means available to the ruler to guide his subjects towards a given end, and therefore covers all those areas of behaviours which can be mobilized to useful effect. For the ruler of the eighteenth-century territorial state, economic objectives were of crucial importance; hence *Polizei* became a form of economic management.

(Tribe 1988: 63)

4 Rau wrote also a textbook on the history and main content of cameralism (Rau 1825).

5 For greater details see Hagemann 1991. The journal still exists today, since 1986 under the new title *Journal of Institutional and Theoretical Economics*.

6 The two direct successors holding this prominent chair of economics were Karl Knies (1821–98) and Max Weber (1864–1920).

7 See, e.g., Schumpeter (1954: 503), who attests Rau 'sound common sense, learning, and mediocrity'.

8 Ibid.

9 For a modern assessment of Mangoldt's work see Hennings (1980).

10 For a more detailed assessment of Roscher's crisis theory see Hagemann (1995).

11 For greater details see Chipman (2005) as an incarnation of outstanding scholarly learning.

12 Of course, there were textbooks written by other leading economists. Albert Schäffle (1831–1903) has to be mentioned as one of the most prolific, more sociologically oriented writers. In 1868 Schäffle was appointed professor at the University of Vienna. After a short period as Austrian Minister of Trade in 1871 Schäffle returned to Stuttgart where he became a freelance economist and long-time editor of the *Zeitschrift für die gesamte Staatswissenschaft*. In his textbook (Schäffle 1861, 2nd edn 1867, 3rd edn 1873) as in his other writings Schäffle aimed at reconciling exchange – or objective value and use – or subjective value but remained somehow ambivalent with regard to the explanation of value. For a detailed discussion see Chipman (2005: 205–13).

13 Stein started his academic career at the University of Kiel where he became professor

- in 1846. Due to his signing the declaration for the right of the dukedoms of Schleswig and Holstein against the Danish crown, he was dismissed together with eight colleagues in 1852. In 1855 Stein became professor of state sciences at the University of Vienna where he taught until his retirement in 1885. His textbook on public finance, first published in 1860, was strongly expanded with every new edition by the author, so that the final fifth edition, which came out in 1885–86, consisted of four volumes.
- 14 For a comparison and assessment of Roscher's and Knies' historical approach to economics see Weber (1903–06).
 - 15 It was the author of the *Treatise* who initiated the English translation of *Geldzins und Güterpreise* by his closest associate Richard Kahn. Ironically the author of the *General Theory*, which came out in the very same year as *Interest and Prices*, lost track of the 'Wicksellian connection' (see Leijonhufvud 1981).
 - 16 In 1926 Schumpeter succeeded Dietzel on his chair at the University of Bonn. On Dietzel see Kasprzak (2005).
 - 17 The Brentano papers at the *Bundesarchiv* in Koblenz contain correspondence between Brentano and Marshall between 1880 and 1912 mainly on the social question and on the labour movement.
 - 18 See Groenewegen (1995: 433–4), and for the following also the correspondence of Marshall and the translator Salz with the publisher Cotta, Cotta-Archiv, Marbach.
 - 19 See the letter of Cotta to Marshall, 1 August 1913, in which the publisher informed Marshall on the conditions made by Salz.
 - 20 See Hagemann (1991).
 - 21 See the Foreword 'In memoriam' by Ludwig Elster on the history of the *Handwörterbuch der Staatswissenschaften* to the first volume of the fourth edition in 1923.
 - 22 For a more detailed assessment see Häuser (1994), Janssen (1998) and Hagemann (2009).
 - 23 Of all the German economists, Cassel developed the highest esteem for Wagner who shortly before his death in 1917 was elected to the Royal Swedish Academy of Sciences. Interestingly, the title of Cassel's *opus magnum* is also inspired by Wagner who had published the revised version of his earlier *Foundations of Economics* under the new title *Theoretische Sozialökonomik* (1907–09) a decade before. See Carlson (2003: 448).
 - 24 See Schumpeter's lecture 'Recent Developments of Political Economy' given in Washington, DC on 18 January 1936; published in Schumpeter (1991: 294).
 - 25 Schumpeter's assessment of Cassel's book contrasted heavily with the very critical review of *The Theory of Social Economy* by Cassel's Swedish colleague Knut Wicksell. Ironically, Wicksell's review article, which came out in the Swedish original in 1919, was republished in a German translation in the very same *Schmollers Jahrbuch*, one year after Schumpeter's review article had been published there.

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5 Educating the nation

Textbooks and manuals of political economy in Italy 1815–1922

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1 Introduction

The aim of this chapter is to examine the various types of texts on political economy that were published in Italy in the period going from the Restoration to the rise of Fascism. The choice of political events as chronological limits is justified by the assumption that this production was embedded in a process of institutionalisation of political economy in universities, secondary schools and other social and administrative institutions, which was in turn strongly influenced by government and other political factors. Owing to this influence, two institutional changes generated significant increases in the production of textbooks and manuals: first, the liberal openings of the early 1840s – followed in some areas by repression after 1848 – which reduced the weight of censorship on a science that reactionary governments had always considered suspect; and second, the unification of Italy in 1861, which was followed by important reforms in the organisation of the state machine and in the domain of education. Our analysis stops at the moment in which the authoritarian hold of the Fascist party brought to an end the Italian ‘liberal age’.

As we are interested in the social roles these texts performed and in the representations of economic facts and values they conveyed, the analysis will focus on those textbooks and manuals that either for their notoriety or for their peculiar characteristics exemplify the phenomena we intend to highlight. The elements of a quantitative assessment we occasionally provide are only aimed at offering an idea of the popularity of political economy in nineteenth- and early twentieth-century Italy.

The chapter heavily draws from a team research we have recently coordinated, the results of which are published in Augello and Guidi (2006a, 2007). However, we have integrated these results with original research on secondary school textbooks and popular manuals, which the original project did not contemplate. For reasons of space, the analysis is limited to original textbooks of political economy, excluding both translations of foreign texts and textbooks on the various sub-areas of economics whose production was equally abundant in the period under review.² Despite our claim about the role of institutional and political factors, we have reduced to minimum the contextual information.³

Our study examines the main genres of political economy texts (section 2 to 4), and briefly considers the role played by the evolution of the publishing industry in their spread (section 5). The conclusions contain a synthetic analysis on the aims and functions of Italian textbooks of political economy.

2 The educational functions of treatises

It is largely known that political economy quickly spread in Italy and was intensely debated both in a large number of academies and associations and in the press. But even the specialist of Italian economic thought may discover with surprise that the books containing a systematic exposition of the principles of political economy published between 1815 and 1922 amounted to more than 550 titles including reprints and new editions, and to more than 400 works considering only original titles.⁴

As Table 5.1 shows, these texts can be classified into various literary genres, corresponding to different social contexts, functions and styles. As usual, however, genres evolved through time, and the boundaries among them were often indeterminate. Another interesting aspect is represented by the phenomenon of ‘transtextuality’ – the relationships among texts and genres and the effects of iteration and amplification they generated.

Theoretical treatises represent the ‘highest’ genre, especially because they were the main source of inspiration for the others. According to our figures, they represent about 20 per cent of the total. The quality of these works was variable. On top of the ranking there were treatises authored by recognised experts in the discipline, a group which in the second half of the nineteenth century almost entirely overlapped with academic economists. Here as elsewhere, treatises of political economy represented the core of theoretical production. Their goals were systematic analysis, the circulation of updated economic theories, the critical discussion of controversial issues, and, to a limited extent, theoretical innovation. Their target public was composed of scholars and people genuinely interested in the study of this science, a group that ideally included all the

Table 5.1 Literary genres in Italian books on political economy (1815–1922)

	<i>Total number</i>		<i>First editions</i>	
	<i>Frequencies</i>	<i>%</i>	<i>Frequencies</i>	<i>%</i>
Treatises	79	14.21	49	11.81
Meta-economic essays	36	6.47	29	6.99
Textbooks	252	45.32	153	36.87
Lecture notes	138	24.82	138	33.25
Popular manuals	51	9.17	46	11.08
Total	556	100	415	100

members of the political and social elite. The language and style were correspondingly referential and argumentative, in the large majority of cases plain and contrary to abstraction.⁵ The internal organisation of these works was quite standard until the end of the period we are considering, following the model set by Jean-Baptiste Say's *Cours complet d'économie politique pratique* (1828–29) and adopted/adapted by the majority of European authors. They contained an introductory part focusing on the definition of political economy, its connections with other moral and social sciences, its method, and a more or less extended history of the discipline. Then followed the substantive part of the treatise, divided into 'books' or 'parts' devoted to production, circulation, distribution and consumption. Only at the end of the century did the protagonists of the marginal revolution in Italy change this model introducing a new division that focused on the theory of utility and exchange, a division that was moulded on the works of Jevons, Marshall and, in Pareto's case, Walras.

This does not mean that the only function of treatises was theoretical. The introductory part and the extensive chapters devoted to applied economics reveal that many treatises were addressed to the 'statesman and legislator' and to public opinion, enticing them to cultivate the study of political economy and to adopt its prescriptions. In terms of Philippe Steiner's categorisation, their discourse focused more on material than on formal rationalisation of economic representations (Steiner 1998: ch. 1). As our past research has revealed (Augello and Guidi 2005a and 2005b) many academic economists became Members of Parliament and of government, and their scientific works served more or less as a blueprint for political action. An example of 'practical' treatise – in the tradition of classical free-trade economics – is Gerolamo Boccardo's *Trattato teorico-pratico di economia politica*, first published in 1853 when the author was still a young lawyer and political activist (he later became professor of political economy at Genoa University, Counsellor of State and member of the Senate). Two of the three volumes of this treatise were devoted to 'practical economy' and were full of examples and applications. Chapters were short and, although the references were diligently declared, no lengthy critical discussion of theories and methods was attempted. Boccardo's *Treatise* went through nine editions from 1853 to 1894, a proof of its popularity among a relatively large public, but also of its use as a reference book for students. The syllabuses of Boccardo's university courses after 1860 explicitly recommend it, and so do – among others – those of Angelo Marescotti at the University of Bologna in 1860–61 (Augello and Guidi 2006b: 56–7). Boccardo's treatise has very often been criticised for its absence of originality (Bianchi and Faucci 2007) but theoretical originality was not the main aim of a work of persuasion.

Even an early and innovative treatise like Antonio Scialoja's *I principj della economia sociale esposti in ordine ideologico* (1840) revealed a similar ambiguity. Scialoja's book was modelled on Say's *Traité* and propagated a modern approach inspired by the French *idéologues* and by Say's analysis of the division of labour between capitalists, scientists and entrepreneurs. It was translated into French in 1844. The 'Preliminary discourse' stressed the scientific nature of the

book (pp. 5, 18) but like its French model it addressed an enlightened bourgeoisie and conveyed the progressive values of a civilisation based on free trade and capital accumulation (see parts V and VI). When the enlightened publisher Giuseppe Pomba issued the second edition (1846), Scialoja was a liberal *émigré* in Turin where he was appointed professor of political economy at the local university. The *Principj* were included in a series entitled ‘Works useful to any educated person collected with the advice of experts in each science’, and a foreword signed by ‘the publishers’ stressed the link with the opening of the chair of political economy, revealing that Scialoja’s lectures had been ‘zealously attended by the most elected part of Turinese Society’ (p. v). Teaching political economy was then a public activity rather than an educational practice.⁶

All along the century the difference between an academic treatise and a text-book remained vague. One of the most influential treatises of the second half of the nineteenth century was Fedele Lampertico’s *Economia dei popoli e degli stati*, an unfinished work in five volumes published between 1874 and 1884. This treatise derived from a series of public lectures Lampertico (who was never an academic economist, although he was a powerful consultant of the Ministry of Education) delivered at the Accademia Olimpica of Vicenza between 1863–66. The public who attended these lectures was composed of local aristocrats and *notables*, an elite group that controlled the local economy, the local government and nominated the candidates for the national parliament.⁷ Although this treatise was highly theoretical and systematic, it aimed at spreading the economic science. Lampertico was responsible for the renewal of liberal ideas in the 1870s under the influence of the German socialism of the chair and of French and Belgian social Catholicism, and in volume after volume he tried to convince his audience that the only way to avoid socialism was to create a network of social institutions that mitigated the inequalities created by industrialisation. The treatise repeatedly asserted that human beings must be treated as ends and never as means, and workers are human beings.

Turning to the protagonists of the marginalist revolution, we find innovative works whose declared aim was to renovate the economic science. One of them was Maffeo Pantaleoni’s *Principii di economia pura* (1889), a highly theoretical book that used algebra and graphs and had no apparent pedagogical or ideological aim. But even this book had been ‘tested’ in a course the author gave at the Higher School of Commerce of Venice in 1887–88 (Augello and Guidi 1988: 380). It was published in a series entitled ‘Barbèra manuals of legal, social and political sciences’. The ‘Translator’s preface’ of T. Boston Bruce’s English edition (1898) mistakenly referred to it as ‘Manuale di Economia Pura’ and affirmed that the book ‘has met with general acceptance at the hands of Italian students of economics’ (p. v). Pantaleoni’s ‘Preface’, while highlighting the innovative and scientific characteristics of the book, called it a ‘manual’ and a ‘text-book’, and justified its educational use:

I do not share the view that Pure Economics is not susceptible of plain exposition, requiring no greater intellectual effort for its comprehension

than many other branches of study that form part of a university curriculum. My experience in the class-room has convinced me that all that is necessary on the part of the lecturer is that he should enunciate his propositions in a rigorously logical order of sequence, explain and illustrate their contents and bearing with copious detail, and enhance the mnemonic effect of his prelection by occasionally repeating the same things in a different form.

(p. vii)

Even a milestone of the history of economics like Vilfredo Pareto's *Manuale di economia politica* (1906) was advertised by its publisher as a textbook for university students and also for secondary schools (Lombardi 2008b: 516), despite the author's claim that its aim was 'exclusively scientific' (Pareto 1906: ix) and consisting in '*learning, knowing, and nothing else*' (p. 3). This explains why it was entitled '*manuale*', a term that in Italian means 'textbook'.

For their size and the nature of their approach, two of the main treatises of the early twentieth century, Augusto Graziani's *Istituzioni di economia politica* (1904) and Camillo Supino's *Principii di economia politica* (1904) present no characteristic of the typical textbook. However Supino's *Principles* had nine editions from 1904 to 1935, five years after his death, and Graziani's *Institutions* went through five editions from 1904 to 1936, a year after his retirement. Three reprints of Graziani's treatise were published between 1950–53, a date at which its eclectic content and structure, still profoundly indebted to the classical tradition, was obviously out of fashion. Even though we ignore the number of copies that were sold, such a durable success is a proof that they were recommended to students as textbooks for private study. It also shows that the renewal of economic lecturing promoted by Pantaleoni and Pareto had been mildly accepted by the rest of the academic profession still in the aftermaths of the Second World War.

Writing economic treatises was far from being reserved to experts and academics. Many treatises were the work of obscure polymaths, with a very low degree of specialisation in economic studies, stranger to national intellectual circles and connected with provincial academies or 'agrarian' societies. Their public was represented by other polymaths, an undefined 'studious youth', local political circles and the public opinion. Typically, their style was 'high' and rhetorical, often more pompous than that of academic works. The most developed part of their treatises was that devoted to the relationships between political economy, morals and politics. Obviously, their degree of originality was very low. Their virtue consisted in iterating and standardising the normative messages of political economy, creating the horizon within which this science was transformed into *mentalités* and was used as a language for action. Although the large majority of these treatises followed the main stream, some took the opposition side, revealing the dialectical nature of the discourse on political economy.

The large majority of these amateurish treatises was serial and standard but of average good quality, showing that even before the academic institutionalisation of political economy social and cultural structures like academies or agrarian

societies, learned journals and other publishing initiatives were powerful vehicles for the circulation of economic ideas. But such an enthusiastic interest for the therapeutic powers of political economy is paradoxically confirmed by a minority of totally unsound works that were published despite the authors' scarce familiarity with logic and theoretical consistency. These 'treatises' were a mess of unconnected sentences turning around mysterious panaceas that allegedly could solve the social and economic problems of their age. An example is a work by a certain Pietro Bozzo, tellingly entitled *The True Science of the Political Economy of Wealth Relative to Law, or the true science of political economy of law relative to wealth, or solution of the longed for social problem, consisting in the discovery of the public law of wealth, as well as of that of public law, in general, worldly and obligatorily single, both as scientific outcome, and as practical governmental outcome. – Regenerative solution of the social sciences and of human destinies, discovered and exposed, in ten lessons* (1872, our tentative translation). After a raving introduction in which he clumsily argued that contemporary economists were wrong from bottom to end but they should not take this as a personal reproach (p. 9), Bozzo contended that the market for goods was to be 'juridical' – i.e. regulated by private property and other institutions – whereas the market for labour should not be regulated at all, otherwise the principle of communism would be legitimised (pp. 121–2). Finally, he suggested as solutions to the 'social question' the limitation of the quantity of money, the prohibition of international trade, the concentration of national production on necessities (pp. 150–1), and price control (pp. 152–3). How such an economy could work was unclear but this was the 'public law of wealth' Bozzo was certain to have discovered.

A different example is Antonino Giudice's *Principi di economia sociale* (1900). This unfinished treatise, of which only the first instalment (*Il valore o le fondamenta scientifiche del socialismo*) was issued by a prestigious publisher, Remo Sandron, was inserted in a series entitled 'Library of Social and Political Sciences', which hosted *inter alia* translations of Herbert Spencer, Paul Lafargue, Werner Sombart, an abridgement of Marx's *Capital* introduced by Pareto, and Benedetto Croce's *Materialismo storico ed economia marxistica* (1900). Giudice's theory of value was bizarre, based on unproven or naïve notions expressed in an idiosyncratic algebra. Obviously, all economists from Ricardo to Friedrich von Hermann had misunderstood the true nature of value and Giudice was convinced that the regeneration of economic theory he had attempted would solve the problem of indigence.

All this was irrational economic thinking. Even so, it confirmed some typical features of the economic discourse of that age: in Bozzo's case, the combination of property reaffirmation and social policies that was propounded by late nineteenth-century liberals, while in Giudice's case the rise of Marxist socialism.

The third and final group of texts belonging to this 'higher' layer is composed by works that shared with treatises a systematic and critical analysis of the foundations of political economy but unlike the latter focused more on preliminaries than on the substantive part of the science. They contained in-depth

discussions about the nature of political economy, its connections with other sciences and its method. Very often these discussions were accompanied by long historical analyses of economic facts and economic doctrines. The importance of these ‘meta-economic essays’ appears in the large number of references that other treatises and textbooks make to them; therefore these works were at the top of a chain that linked ‘theoretical’ economics to teaching and spreading, and down to opinion-making, the formation of mentalities and practical action. These essays exerted a normative influence on the rest of the economic literature, not only because they discussed the relationships between theoretical and applied economics, or between the science and the art, nor because they spread values and policy recommendations, but because they decided what was ‘in’ and what was ‘out’ of the domain of political economy.

Some of these books were epoch-making. The first very influential text of this kind was Giandomenico Romagnosi’s *Collezione degli articoli di economia politica e statistica civile* (1835), a book collecting the articles published some years before in the *Annali di Statistica*. Romagnosi propounded a ‘proto-institutionalist’ interpretation of the Smithian and Sayan political economy that linked Smith’s ‘natural progress of opulence’ to a normative notion of ‘civilization’ interpreted as a development of formal and informal, legal and cultural, institutions. These institutions created the conditions for the correct functioning of free competition and for an equitable distribution (Guidi *et al.* 2004), avoiding the destructive effects of unbridled pecuniary egoism, monopolies and inequalities. Romagnosi quite unfairly reproached Anglo-French political economy for its blind materialism and opposed to it an Italian tradition that underlined the connection between moral and legal frameworks and economic relationships (a ‘science of the social order of wealth’). As it happened, this message was complemented by Giuseppe Pecchio’s *Storia dell’economia pubblica in Italia* (1829), a work that equated Italian economic thought to a ‘patriotic science’ whose aim was the joint progress of liberty and well-being. Charged with this moral pathos, Romagnosian political economy was endorsed by the liberal generations that opposed the reactionary climate of the Restoration and favoured the political unification of the country. Its influence was durable, if still in 1904 Augusto Graziani defined political economy as the ‘science of the social order of wealth’ (Graziani 1904: 9).

A similarly influential meta-economic text in the central decades of the nineteenth century was Marco Minghetti’s *Della economia pubblica e delle sue attinenze colla morale e col diritto* (1859). Minghetti defined his book ‘not a formal treatise of Public economy but a discourse about its principles’ (p. v). As the title shows, this discourse was still in the Romagnosian line, arguing that the connections between moral/legal theory and political economy could not be dissolved on account of the enormous practical influences of economic theories:

If Economics had no connection with civil phenomena, if it were totally indifferent to the practice of life, it could be easily left to speculative minds as a mere exercise of the understanding, and the so called positive men

would be forgiven for ignoring it. But if you allow that it may exert a great influence on society – be it useful or obnoxious, or either of them at different times – we must accurately investigate it in order to know what we ought to do and what we ought to avoid for the benefit of social life.

(p. 64)

The core of Minghetti's essay was book four, where he criticised both Proudhon and Bastiat, the rival heroes of mid-nineteenth century political economy. Proudhon was attacked for attributing social disharmonies to free competition, paving the way to the dangerous socialist utopias that the revolutions of 1848 had brought to light (pp. 370–98); Bastiat was praised but also criticised for his belief that the only enemy of economic harmony was the arbitrary intervention of the state (pp. 398–417). According to Minghetti, market failures like pauperism were also determined by the lack of private and public morality (p. 261), and it was the proper aim of politics to create the conditions for the moral construction of the market.

Private morality in the framework of the security of persons and property and of the rules of justice provided by the law was what was needed for the smooth functioning of the laws of political economy. Economic harmony was a question of 'proportions'.

But how is it possible to preserve this desired proportion among all the economic elements? In order to proportion land, capital and labour we need science, saving and a habit of sober industry: to keep a proportion between the population and the means of subsistence we need foresight and prudence: to keep it between the production and the distribution of wealth, between internal and foreign trade, and between money and credit, we need rectitude in demand, a wise organisation in supply, veracity and trust: to keep it between saving and consumption, we need the right evaluation of goods, temperance and abstinence.

(p. 370)

Thus the teaching of political economy addressed itself at the same time to the legislator and to individual economic agents and by moralising the latter it promoted the spread of economic truths and encouraged people to support the policies for their implementation.

Later in the century, the bulky Volume one of Lampertico's *Economia dei popoli e degli stati* disseminated the new gospel of 'social' liberalism, while Achille Loria, with books like *Le basi economiche della costituzione sociale* (1889), laid the foundations of a theory of exploitation that inspired the socialist movement. On the other hand, marginalist economists did not write on method: their treatises were at the same time theoretical works, textbooks, and the true scientific method *in re*. Formal economic analysis did not need verbosity and rhetoric to be defended.

Obviously, meta-economic essays were not isolated in performing this 'normative' function: some treatises were also the model for other works of a similar

kind, and a parallel source were the hits of international literature and their translations. In the classical period, the most influential models were the works of Jean-Baptiste Say and Pellegrino Rossi. The treatises of the 1870s and 1880s revealed a strong debt towards Albert Schäffle and the protagonists of the German historical school. And Stanley Jevons, Alfred Marshall and Léon Walras were more than models for the marginalist generation.

But the strong influence of international literature cannot be understood without considering the key role played by the series entitled *Biblioteca dell'economista*, a publishing enterprise lasting for more than seventy years from 1851 to 1922. Each volume was sold by instalments, using innovative subscription formulas that anticipated the 'bundling' strategies of modern media houses. This series was articulated in five successive sub-series edited by four eminent economists. The first two series (1850–64 and 1857–68 respectively) were orchestrated by the classical economist Francesco Ferrara, and were modelled on the French *Collection Guillaumin* although they considerably extended the number of translated works, including such authors as Charles Babbage, John Rae, Nassau Senior and Richard Whately. Ferrara's long introductions, especially those of the second series in which each volume was devoted to a special subject, represented a sort of treatise in instalments. There Ferrara developed his original pre-marginalist theory of value based on the cost of reproduction, and his ultra-liberal views on exchange, money, banking and intellectual property. The third series (1876–92) was run by Gerolamo Boccoardo. Its assemblage was eclectic, including works by Jevons, Walras (albeit not the *Éléments*), Henry George, Marx, Schäffle and Adolf Wagner. The translation of Gustav Schönberg's *Handbuch der politischen Ökonomie*, composed of 6458 pages, occupied alone the last five volumes. Salvatore Cognetti de Martiis and Pasquale Jannaccone edited the fourth series (1896–1905). Their editorial work was supported by the researchers of the *Laboratorio di Economia Politica* founded by Cognetti at the University of Turin, and reflected their positivist views. The series included the translation of works by Gustav Schmoller, Paul Leroy-Beaulieu, Robert Giffen, and of Alfred Marshall's *Principles* but not those of the Austrian school and by other contemporary marginalist authors. Conversely, the American institutionalists occupied a prominent place in this series. Finally, the fifth series (1905–22) was edited by Jannaccone. This series was incomplete and poorly edited, although it had some merits in translating works by Irving Fisher, John Bates Clark, Emil Sax and other marginalist economists.

Overall, the series consisted of 61 volumes, 75 tomes, nearly 71,000 pages, including more than 350 works. It was an *unicum* in its genre. Despite some gaps that depended on the idiosyncratic preferences of editors, the 'Biblioteca' provided the Italian economic reader with an extensive and updated outlook on contemporary economic literature. It comes as no surprise that its volumes were recommended as useful readings in various syllabuses of political economy (Augello and Guidi 2006b: 56–7).

3 The success of textbooks

3.1 Textbooks for university and course notes

As Table 5.1 shows, the number of textbooks that were published in the nineteenth and early twentieth century was extraordinarily high. Table 5.2 shows how the total splits into different types.

Textbooks addressed to university students represented a minority, although they were complemented by the above-mentioned treatises. Most of them however were republished at least once, and some became true long-sellers. Their trend paralleled the process of institutionalisation of political economy in Italian universities. Following the unification of Italy in 1861, chairs of political economy were progressively introduced in all law faculties, concluding a process of institutionalisation that in some areas had started at the end of the eighteenth century, and in other areas in the 1840s and 1850s. In 1876, the new university regulations added the teaching of statistics, while public finance was established as a compulsory course in the academic year 1885–86, following a period in which it already existed as an optional course. Likewise in the 1880s, two Higher Schools of Commerce were created in Genoa and Bari, similar to the first institution of this kind which had been founded in Venice in 1868. Many other schools of commerce were created at the start of the twentieth century, including the private Commercial University ‘Luigi Bocconi’ of Milan, established in 1902. In law faculties official courses were complemented by an increasing array of series of lectures given by the so-called ‘free lecturers’, a figure close to the German *Privatdozent* who passed an examination to be allowed to lecture at a university without being on the official payroll (see Augello 1989).

The most popular textbook was Luigi Cossa’s *Primi elementi di economia politica* (1875), which went through 17 reprints and new editions until 1924. Such a long period (49 years, 28 of which after the author’s death) reveals that it was adopted not only for Cossa’s courses at the University of Pavia but in other universities (as revealed by some syllabuses), and even in secondary schools (Cossa 1875: 2). Cossa’s textbook was defined in the preface to the second edition as ‘a *summary* [...], which not yet exists in our language’ (p. 1), and as a ‘doctrinal complement for the readers of my *Guide to the Study of Political Economy*’ (p. 2). It was a book of 130 pages, written in a very plain style,

Table 5.2 Types of textbooks of political economy published in Italy (1815–1922)

	<i>Total number</i>	<i>First editions</i>
University	90	39
High school	150	104
Elementary school	2	2
Comparative exams	10	8
Total	252	153

presenting the basic elements of economic theory and some applications to contemporary economic problems that varied from edition to edition. Cossa was often accused of being eclectic, unmanly in the battle of ideas, and theoretically sterile (Augello and Bientinesi 2007: 203–6). But these charges were appropriate for a scientific treatise, not for a textbook. Pluralism, equilibrium and dryness were virtues rather than vices for a modern tool that was to be handed to young students and to become a guide for their educators. The fact that Cossa's *First Elements* were translated into German (four editions), Spanish (three editions), French (two editions), Japanese, Polish, Portuguese and Russian (one edition), is a proof among others that his formula was successful.

Between 1870 and 1910 the scene was occupied by the already mentioned treatises that spread the word of *Kathedersozialismus* and marginalism. Then a new generation of academic textbooks started to appear. The first of them was Achille Loria's *Corso completo di economia politica* (1909). Of socialist tendency albeit never engaged in the socialist movement, Loria was an academic economist who became internationally famous for his books on the theory of rent and on capitalist property of the 1880s, in which he argued that inequality and exploitation depended on the private property of land and on the consequent proletarianisation of the working class. His *Economic Foundations of Society* (1886) were translated into French (1893), German (1895) and English (1899), and so were later works. His *Course* was a later work, published some years after his appointment as professor of political economy at the faculty of law of Turin University (1903; he had previously taught in Siena and Padua). It had five editions and one reprint during Loria's lifetime, and four reprints after his death, until the last in 1965, a date at which it had become a classic of economic thought. The book was actually edited by Giuseppe Fenoglio, an assistant of Loria's, assembling the lecture notes of the five previous academic years, 'in order to make a Course, as complete as possible, for the use of Law students' (Loria 1909: v).

In the 'Preface' to the first edition, Fenoglio describes his editorial work, providing useful information on the ways in which textbooks were connected to lectures. According to his report, each year Loria dealt only with part of the syllabus, while students were supposed to know the whole subject at the finals. This was made on purpose, since 'university lectures are made more to teach young people a method of study rather than to let them learn various and multiple disciplines' (p. ix). But this obviously obliged students to look for treatises and textbooks of political economy to fill the informational gap. By assembling the lecture notes of 1907 and 1908, and parts from those of 1903–06, Fenoglio had managed to provide Loria's students with such a 'complete course' of 686 pages. Loria himself was satisfied with the result, as he found it 'a spoken book, collected from the very voice of the professor and therefore as better than books planned at the writing-table, as animate beings are better than inanimate ones, or life is better than death' (p. vii). However Loria considered this book 'a Treatise' (*ibid.*), offering a further proof that for Italian economists scientific books were as useful tools as books explicitly made for educational purposes.

A very different textbook was Giuseppe Toniolo's *Trattato di economia sociale* (3 vols, 1907–21). Toniolo had been professor of political economy at the University of Pisa since 1878. He was probably the most eminent among the Catholic intellectuals who promoted a new style of communication and active presence of the Church in society after the publication of Pope Leo XIII's encyclical *Rerum novarum* (1891). In his works, he favoured a regeneration of the newborn industrial society in the light of neo-scholastic economic ethics enticing individuals to act responsibly for the common good. From a theoretical point of view, he saw in sociology the science that could develop a synthesis between the study of social facts and the primacy of spiritual and moral values (Parisi and Rotondi 2007: 359). Volume one was published in 1907 and focused on the meta-theoretical aspects of the science of political economy. Toniolo declared his debt to Messedaglia and Lampertico, and through them to Romagnosi, and developed his Christian vision of economics and sociology. Volume two on production was published in 1909, while the third volume on circulation was issued posthumously in 1921. And the work was still incomplete, since in the preface to the second edition Toniolo announced a further volume on distribution and consumption that was never published. Each volume had an independent life, going through many reprints, until a critical edition in five volumes was published between 1949 and 1951 by the Committee for the *Opera omnia* of Giuseppe Toniolo located in the City of Vatican.

A fourth successful textbook helps to cross the border between university and high school. When the marginalist economist Enrico Barone published his *Principi di economia politica* in 1908–09, he was a teacher and director of the Royal Middle School of Studies Applied to Commerce (a secondary school) and had just become part-time lecturer of political economy at the Higher Institute of Commercial Studies in Rome (a university-level institution, later in the century transformed into faculty of economics). As declared in the 'Preface', the textbook was addressed to his secondary school students, 'absolute beginners not used to deal with political economy' (Barone 1908: 5). The structure of the book mirrored the three-year course he taught. In the first year students learnt the general notions of economics, in the second year the theory of trade, and in the third year they studied the questions of the day in the light of theory (pp. 4–5). Barone thus explained his idea of the relationship between theory and practice:

In this way these young people will live in the *real* economic life of our country, and in the middle of the *real facts* concerning trade. I am convinced that no more eminently *practical* aim could be attributed to economic studies in the school I am directing: but to this final, essentially *practical*, end, it is necessary for the teacher to train students by putting into their minds precise notions and ideas, not vague definitions and half-baked cramming [*appiccature imparaticcie*].

(p. 4)

However, Barone's textbook was also addressed to scholars (p. 3), as it had been commissioned by the editors of the *Giornale degli economisti*, a leading journal

of economics managed by the protagonists of the marginalist revolution in Italy: Pantaleoni, Pareto, Antonio De Viti de Marco and Ugo Mazzola. In order to satisfy this composite public, Barone adopted a two-level strategy: first, he decided to synthesise each topic in a few pages, abundantly using graphs and algebraic notation, convinced that ‘even in elementary teaching they are highly useful’ to ‘fix ideas and make them more precise, and to support the memory’ (p. 3). However, he was conscious that:

the reader who is familiar to quantitative methods applied to economics will find that in many points I had to sacrifice in some measure exactness to clarity and simplicity. But I believe he will be grateful to me for the easy and plain expedients I have employed to make very complicate subjects accessible.

(p. 7)

Secondly, he put between square brackets ‘some notes on points that, appearing to me too intricate, I did not teach to my students’ (ibid.). Barone’s *Principles* went through six reprints and new editions from 1908 to 1920. These new editions were obviously addressed to university students, as in 1910 Barone was appointed professor of political economy and public finance at the Rome Higher Institute of Commerce. Then a very different edition was posthumously published in 1936 as part of his *Economic Works* in three volumes issued on the initiative of Alberto de’ Stefani. This edition aimed at transforming Barone’s textbooks into a scientific treatise, by mixing some parts of Barone’s lecture notes with the original text (Michellini 2007: 399–401).

A widespread complement to textbooks in the Italian educational system were course notes. These were handouts collecting the more or less faithful reports of a yearly course of lectures. They were drawn up either by students or by assistants, and sometimes revised by lecturers. The title sometimes contained the phrase ‘authorised version’, and not infrequently this version competed with an unofficial one. While the lecturer’s name was generally reported on the front page, sometimes it was omitted or replaced by that of the editor. From a technical point of view, they usually consisted of manuscripts simply bounded together and later typescripts reproduced with lithographic techniques. They were perishable goods as they were replaced year by year by new bundles. The public of these texts were obviously the students who were preparing for exams.

Since the mid-nineteenth century reports of courses of political economy began to appear here and there. Before the unification of Italy, the publication of political economy course notes was a compulsory duty for lecturers in the Kingdom of the Two Sicilies (including all the southern regions of the Peninsula), a way of keeping a strict official control over their content. So Salvatore Scuderi, who was professor of political economy at the University of Catania, published his *Principi di civile economia* in 1827, and Placido De Luca, who was appointed professor at the University of Naples in 1844, published one year later a *Rendiconto delle lezioni di economia e commercio*.

The earliest examples of lecture notes date from the 1850s, when we find the reports of the courses of *Economia sociale* given by Francesco Corbani at the University of Siena between 1852–58, those by Francesco Ferrara in 1856–57 and 1857–58 at the University of Turin (Ferrara 1986 and 1992; see Simon 2007), and those by his successor Giangiacomo Reymond in 1858–59.⁸ Since 1860 a long series of lithographed course notes by Angelo Messedaglia began to appear, reporting his lectures at the University of Padua and, after 1889, at the University of Rome (see Romani 2007). The publication of reports became massive in the 1880s and since then it grew systematically. On the whole, the courses of at least 38 academic economists were reported in this way, for a total of more than 130 bounds.

Table 5.3 lists the top 14 academics for number of lecture notes published with or without their consent. The last column contains the dates of publication of their textbooks.

The analysis of these data reveals different attitudes. First, there were economists like Ferrara, Messedaglia, Martello, Zanzucchi and Cognetti de Martiis, who never published a textbook. The survived bounds of lectures reveal that they never exactly taught the same course, varying the choice of subjects and the ways of dealing with them.

Second, there were those who used course notes as a basis for their published textbooks, as we have observed in the case of Loria. Similar cases are Ghino Valenti, Augusto Graziani, and also Giuseppe Toniolo, considering that his 1913–14 course notes were on circulation, the topic of Volume 3 of his *Treatise* (1921). As we see from Table 5.3, the last printing date of their course notes precedes or parallels the year of publication of their textbooks. The fact that there

Table 5.3 Lecture notes and textbooks of political economy

	<i>Total number of reports found</i>	<i>First report</i>	<i>Last report</i>	<i>Date of publication of textbook</i>
Pantaleoni	20	1897	1922	1889
Loria	11	1893	1910	1909
Messedaglia	11	1860	1899	
Martello	9	1880	1912	
Zanzucchi	8	1896	1913	
Cognetti de Martiis	6	1881	1898	
Ricca Salerno	5	1903	1908	
Valenti	5	1898	1902	1906
Barone	4	1920	1922	1908
Corbani	4	1852	1858	
De' Stefani	3	1920	1922	
Graziani	3	1901	1903	1904
Jannaccone	3	1913	1915	
Toniolo	3	1878	1914	1907–21

were no further printed reports reveals that they adopted their textbooks and peremptorily recommended them to their students.

Third, Pantaleoni and Barone represent an opposite case as they published their textbooks *before* their lecture notes. Pantaleoni's *Principles* date from 1889. His lecture notes on 'political economy' issued between 1897 and 1922 substantially differ from this text, both because they contain many topics of applied economics, and because they provide evidence of the evolution of Pantaleoni's economic analysis, especially on the theory of capital, wages and money. As noticed by Piero Bini (2007: 237–46) these were the aspects of the *Principles* that had been more severely criticised by its reviewers, on account of their weak connection with the theory of marginal utility and marginal productivity. Pantaleoni took his courses as an opportunity to revise his theory, and he allowed the publication of 'authorised' versions of his lecture notes to provide students with more updated materials. However, he never published a revised version of his treatise, and even the English translation of 1898 contained no significant change.

The case of Barone is similar. The surviving lecture notes were issued after the last revised edition of his *Principles* published in 1920, and contained various 'additions' and 'graphs'. It is not clear if these materials had only a didactic aim or were intended as integrations to be included in a further edition. However these were the materials employed by Alberto de' Stefani to produce a 'definitive' – and philologically objectionable – edition of the *Principles* in 1936.

For a fourth group of economists, not included in Table 5.3, the existence of lecture notes was occasional and limited to one or two academic years. This happened for a variety of reasons, either because they published a textbook (Reymond, Gobbi, Ponsiglioni), or because they taught political economy for a limited number of years (Mazzola, Puviani, Rabbeno, Tangorra), or because they recommended other readings. In some cases, it is possible that their course notes circulated for various years as a substitute for textbooks.

A final interesting group is composed by those academic economists who published a textbook and never allowed the printing of reports of lectures. Among them there was a best-selling author like Cossa, but also authors of successful treatises-textbooks like Boccardo and Supino. This is a further proof that their works played an important role as educational materials.

3.2 Textbooks for secondary school

As Table 5.2 reveals, the majority of textbooks published in Italy were addressed to secondary school students. Most of them were adapted to the educational programmes of technical institutes, the 'practical' branch of secondary education that was instituted in 1859 by the Kingdom of Sardinia (the dominion of the Savoy dynasty including Piedmont, Liguria and Sardinia), and was extended to the whole country after the unification of Italy in 1861. These institutes included a commercial branch in which political economy was regularly taught. The first

textbooks for these training programmes date from the 1860s in harmony with the official syllabuses issued by the minister Terenzio Mamiani at the start of that decade.

From the late 1880s on, the revision of syllabuses entrusted to the positivist intellectual Aristide Gabelli introduced the teaching of political economy, in conjunction with ethics and law, into the ‘schools of education’ (*scuole normali*), the secondary institutes for the training of primary school teachers. Short textbooks of ‘notions of morals and political economy for schools of education’ started to be published at the beginning of the 1890s. It is noteworthy that this is the only area in which we find female authors of textbooks, and only on the eve of the First World War. These are Gemma Majonchi, whose *Lezioni di morale, ad uso delle scuole normali* contain a second volume focusing on *Diritto costituzionale ed economia politica* (1909, 2nd edition 1914); and Angelina Sarra Pacenza, author of a *Corso elementare di morale ed economia politica ad uso delle scuole normali, dei corsi magistrali e dei maestri* (1914).

Finally, a series of textbooks of political economy for lyceums were also published in the first decade of the twentieth century. Classical lyceums were the ‘noble’ branch of secondary education, the only one that provided access to university studies. The teaching of political economy – combined with law – was shortly introduced in this period but did not survive the reform of 1923 entrusted by the Fascist government to the philosopher Giovanni Gentile. Significantly, some publishers addressed themselves to the authors of successful textbooks for technical institutes, asking them to prepare a special version for lyceums. For example, the prestigious publishing house Sansoni of Florence commissioned to Carlo Martini, author of *Elementi di economia politica* for technical institutes (seven editions from 1912 to 1926), a textbook entitled *Nozioni di enciclopedia giuridica e di economia politica* for lyceums (two editions between 1914 and 1922).

Interestingly, some of these textbooks were targeted to both students and teachers, such as the bulky *Trattato di economia commerciale e di istituzioni doganali* authored by Giovanni Carano-Donvito (1907: 7). Conversely, some authors, like Jacopo Luzzatto, a graduate in law who taught political economy at the Technical Institute of Piacenza, felt compelled to specify that their textbook was too elementary to be used by teachers. As in the preface to Loria’s textbook, we find once more a definition of textbooks as a genre that is closer to ‘recited’ works than to works written for ‘silent reading’ (Frye 1957).

This work of mine does not claim to be useful to teachers; it is a guide for myself, a way of reproducing in my pupils the impressions raised by my voice. Therefore, I chose to adopt all the rules that apply to those who aim at making the digestion of science easy by employing appropriate sauces; hence frequent repetitions and summaries that might appear useless in an ordinary book, and a frequent lack of harmony both in proportions and in the form.

(Luzzatto 1879: 7)

The large number of secondary school textbooks can be explained by the social profiles of their authors. Two significant groups emerge from our survey. First, there was a minority group composed of professors in higher commercial schools and of ‘free lecturers’ in the faculties of law who earned their living by teaching in secondary level technical institutes. Especially after the completion of recruitment in law faculties during the 1880s, higher commercial schools and technical institutes became the ordinary channels of employment for young economists who aspired to obtain a professorship in some university. Some of them enjoyed a certain reputation and not unexpectedly their textbooks had a large number of reprints, a proof that their circulation was wide enough to cover different areas and audiences.

An example of this type is the above-mentioned textbook by Carano-Donvito (1907). Carano-Donvito taught political economy in technical institutes from 1904, and at the same time he obtained the title of ‘free lecturer’ in public finance at the University of Macerata and in 1905 at the University of Naples. He later taught public finance at the University of Bari and economic policy at the local Higher School of Commerce. Another case is Augusto Montanari, who was Angelo Messedaglia’s assistant at the University of Padua, where he obtained a ‘free lectureship’ in political economy. For some years, due to Messedaglia’s protracted absence from Padua when he was elected to Parliament, Montanari replaced him lecturing on political economy (Augello and Giva 1988: 265–6). His *Elementi di economia industriale e commerciale ad uso degli istituti tecnici* (1867) were planned as a ‘safe guide’ for teachers and ‘an easy and very useful textbook’ for students (p. v). They went through four editions changing their title into the broader *Elementi di economia politica* from the second edition of 1871.

Other examples of the same kind were Tommaso Fornari’s *Manuale d’economia politica* (three editions from 1867–75), Antonio Tonzig’s *Trattato della scienza del commercio dei privati e dello Stato* (two editions from 1876–77, the second with a different title including the term ‘political economy’), and Arturo Labriola’s *Manuale di economia politica* (two editions from 1919–22). Fornari was professor of political economy and public finance at the Higher School of Commerce of Venice (Augello and Guidi 1988: 371). Tonzig was *Privatdozent* at the University of Padua, where he taught political economy, public finance, public accountancy and ‘science of commerce’ (Augello and Giva 1988: 260–2). Finally, Labriola was a socialist economist, follower of Georges Sorel, and ‘free lecturer’ at the University of Naples in the early decades of the twentieth century. There he regularly lectured on special subjects, but between 1915–17 he taught a whole course of political economy, from which the *Manual* originates. Labriola declared that his book was adapted ‘both to university courses, and to those of commercial schools and technical institutes’ (p. 6). All the works mentioned in this paragraph are actually examples of hybrids between university and secondary school textbooks.

The second and larger group of authors was composed of secondary school teachers whose market was more local, often confined to their own students.

Their textbooks were published only once or had a few reprints. However, there were two outstanding exceptions. The first one was Emilio Nazzani's *Sunto di economia politica* (1873). Nazzani graduated in law at the University of Pavia and in 1862 was appointed teacher of political economy at the Technical Institute of Forlì (near Bologna), where he became headmaster in 1872. In 1878 he succeeded in a competitive examination for a professorship of political economy at the University of Pisa. However, as Loria relates in his obituary (1905: 127), 'His native timidity, aggravated by the threats of a well-known publicist, his unfortunate rival, who announced his determination to be openly hostile to Nazzani, should he be appointed to the chair, induced him to decline the post'. This unlucky man spent his last days in a madhouse. Nazzani was the author of some important essays on rent, profits and labour demand that were appreciated by Loria and other economists as quite original contributions to the classical theory of distribution (Perri 1989).

Nazzani's *Outline* was therefore the work of a non-academic economist who was in close contact with the scientific community. His textbook, the qualities of which were publicly extolled by Cossa (1873), was adopted not only in secondary schools but also in universities. With its 16 editions, it was a nation-wide best seller. Published as 'a textbook for the study of the economic science in our technical institutes' (Nazzani 1873: ix) by a local typographer in Forlì, it was then reissued by a national publisher, Fratelli Dumolard of Milan, from the second (1875) to the fifth edition (1894), and by Bocca of Turin from the sixth (1897) to the eighth edition (1901). After the author's death in 1905, the tenth edition of the book was again published by a small publisher in Forlì, with an important preface by Loria. An eleventh edition followed, and then five additional editions published by Elvira Servadei, Nazzani's widow, from 1911 to 1921.

But the absolute all-categories best seller was Niccolò Pinsero's *Elementi di economia politica* (1902), a short textbook written for his technical institute students in Modica, Sicily. The information about this author is scarce. We only know that he graduated in law and he seems to have spent his whole life in Modica as a secondary school teacher. His long bibliography is full of speeches and public lectures and of textbooks on such various subjects as psychology, public finance, civil law and statistics. Pinsero was in a way a cultural entrepreneur, who understood that a new rich market was opening for secondary school textbooks, and endeavoured to cross the local boundaries in which he was confined by producing works that could sell in the national market. For this reason he addressed himself to specialised publishers such as Cappelli (Bologna) and Giusti (Livorno). The latter accepted a new edition of his textbook, plainly entitled *Economia politica*, for publication in his series entitled 'Students' Library', and this went through 20 editions from 1904 to 1939 growing in size from 88 to 280 pages. Each new edition was issued on average every other year, and was always announced as 'profoundly updated according to the official syllabuses of the Ministry of Education', even when changes were marginal. Pinsero also diversified his production, issuing a shorter textbook entitled

Introduzione alla scienza economica (1912) when he realised that the current edition of his original textbook had reached a size that no longer met the preferences of lazy students. This work also went through five editions until 1928.

There is a third group of secondary school textbooks that deserves some consideration. These were the works of clergymen who taught in public schools or in the networks of private schools created by the Catholic Church and its religious orders as an alternative to the public system. Since the creation of the national state the Church endeavoured to become hegemonic in the domain of education. After 1870, when the occupation of Rome by the Italian army engendered a dramatic rupture between the state and the Church, the creation of an alternative educational system became a vital issue. The teaching of political economy was a key element in this project, both because the Church wanted to control the behaviour of individuals in the market and because of the ideological clash between Catholicism on the one hand, and socialism and liberalism on the other hand. Among the clergymen who played a role in this field there are Bartolomeo Gandolfi, who wrote various textbooks of political economy for technical schools from 1864 to 1881, and Alessandro Cantono, whose *Manuale di economia sociale* (1915) was published in a series entitled ‘Catholic Textbooks’ and reissued three times until 1946. A place apart must be reserved to Francesco Cerruti, author of a short textbook entitled *Nozioni elementari di morale e d’economia politica* (1898). Father Francesco Cerruti was a collaborator of Saint John Bosco, the founder of the Salesian order in 1854. The special mission of the order was the Christian education of young people, especially those of poor conditions. Cerruti was for 30 years general educational counsellor of the order and general manager of the Salesian press and of the network of Salesian schools, including the schools of the Daughters of Mary Help of Christians reserved to young women. These schools were based on the ‘preventive system’, meaning educating boys and girls from marginalised areas of society before they got into trouble (see Cerruti 2006).

As highlighted by Parisi and Rotondi (2007: 370–7), by the end of the nineteenth century political economy – often associated with sociology – was also taught to future clergymen in Catholic seminaries. Parisi and Rotondi studied the case of Milan, where the academic economist Giuseppe Toniolo was appointed lecturer in 1897. Toniolo was followed from 1899–1904 by Cardinal Carlo Dalmasio Minoretti, the archbishop of Milan, who published under the title *Appunti di economia sociale* (two editions, 1901–02) a textbook that was used for many years by him and his successors. The teaching of political economy spread to other seminaries, as revealed by the textbooks authored by Lorenzo Dardano (1902) and Giuseppe Tito De Angelis (1903).

3.3 Textbooks for other uses

It remains to consider some minor types of textbook that enjoyed a certain popularity in Italy in the period considered by our study. First, the unification of Italy and the establishment of the new state structures in the 1860s created a need for

textbooks especially designed for those who prepared for competitive examinations to access the civil service. These were multidisciplinary works of different sizes, in some cases co-authored by various specialists, as the *Guida teorico-pratica per gli esami dagli aspiranti agli impieghi ed alle promozioni nelle amministrazioni centrali e provinciali* (containing a part on political economy) by Carlo Salvarezza, Carlo Astengo and Camillo Battista (1867), and the *Compendio di scienze giuridiche, economiche ed amministrative, ad uso dei candidati agli esami per le pubbliche amministrazioni* by Saverio Romeo, Federico Guida, Amedeo Biagini, and Achille Buglione Di Monale (three editions from 1897 to 1904). The academic economist Ulisse Gobbi published a *Compendio di economia politica* (1887) addressed to ‘candidates for places in the civil service’ but also to ‘those cultivated people without a specialistic training who wish to acquire some synthetic notions about economic facts, and to students of technical institutes’ (p. 1). On the whole, these textbooks reveal the relevance of political economy as a ‘science of government’ in the new Italian state.

Second, although political economy was never regularly taught in elementary schools, there is evidence that the issue was discussed and attempts were made to adapt its contents to primary education. An early example of this interest is Angelo Fava, an expert in pedagogy and member of the State Council in the Kingdom of Sardinia during the decade preceding the unification of Italy. He was not a specialist in economics, and he wrote textbooks on subjects so different as personal hygiene and rhetoric. In 1853 he published a textbook entitled *Prime linee di scienza commerciale* that addressed primary school students. The book was divided in two parts, one devoted to ‘social economy’ and the other to ‘commercial science’. As an expert of pedagogy, Fava was an admirer of George Birkbeck, the founder of Mechanics Institutes, and of William Ellis, who contributed to the founding of Birkbeck Schools in London. Fava declared that his book was based on Ellis’s *Outline of Social Economy* (1846). A review published in the *Annali Universali di Statistica* (C[ossa?]⁹ 1854: 230) hailed the book as the first work of this kind. The reviewer praised it for its reliability but he made some critical remarks on its pedagogical efficacy, since key notions as wealth, utility and value were not clearly defined and were employed in ways that young people could not understand.

Other textbooks specifically targeted at elementary schools do not appear in our database, although many popular manuals described in the next section were used in this context. Another interesting hybrid was Giovanni Bertola’s *Elementi di economia sociale spiegati al popolo italiano* (1876), a book aimed at manual workers but more particularly devised for the army schools. The author believed that some elementary notions of political economy could be useful to soldiers and petty officers.

4 Popular manuals

By popular manuals we mean textbooks of reduced size and number of pages, containing the essential notions of political economy exposed in a plain

language, with the help of practical examples and of ideas derived from everyday experience. The public of these works were the working classes, and their main aim was spreading among them the language and *forma mentis* of political economy, and the social and political messages associated with it.

However this genre evolved considerably through time not only in content but also in aims. Its immediate forerunners may be considered the various translations of Jean-Baptiste Say's *Catéchisme d'économie politique* that appeared between 1817–57.¹⁰ However the aim of Say's short volume was the dissemination of political economy among an undifferentiated public, composed of legislators, tradesmen and entrepreneurs. Furthermore, in the preface to the third edition (1826), Say himself informed the reader that 'after having been translated in all the languages of Europe, it has been adopted in the teaching of political economy everywhere this science is professed' (Say 1848: 5).

In the central decades of the nineteenth century catechisms and popular manuals were connected with occasional philanthropic initiatives for the education of young and adult workers. In the luckiest cases, those people had attended the primary school. Most of them were almost illiterate not because of insufficient schooling or for lack of exercise but also because the elementary school system, financed by town councils, was very poorly organised. The urgency of communicating to the working classes the gospel of classical political economy was strongly felt after 1848, when the experience of the French republican government contributed to the spread of socialist ideals. Popular manuals became tools for enlightening the working classes about their 'true' interests. One of the first books to be published in this period was Aurelio Turcotti's *Dei diritti dell'uomo sulla produzione del lavoro nell'interesse delle classi operaie* (1853), a book described by a review that appeared in the journal *La Ragione* as 'rich in those qualities that are expected from a good booklet for the people' (Anonymous 1855: 382). This manual was 'a short treatise, in which the positive approach of the economists is well coupled with the enthusiasm of socialists, without falling into the excesses that are frequent among either group' (ibid.).

Of a more orthodox tendency was Luigi Rameri's *La pubblica economia spiegata con discorsi popolari* (1863), a book written in response to a prize announced by the Italian Pedagogical Society for:

[...] an elementary book of public Economy, in which the rectitude of the aim, the plain popular language, the clarity of definitions, and the clearness of explanations may contribute to opening the minds of the people in the domain of economic ideas, and may cultivate their hearts and educate them to respect and observe the citizens' rights. Through this book people will know their true essence in relation to the society in which they live, in which they produce by consuming, they moralise themselves by saving, they improve themselves by working, and they are respected by respecting the others. It is from this society that they obtain all the love, honour, support, wealth and respectable individuality of which they are susceptible.

(Rossi 1864: 122)

Rameri – who was a graduate in law and taught political economy in technical institutes – won the prize with a short book that was republished five times between 1863 and 1880 (a unique case in this genre probably revealing that the work was also used as a textbook).¹¹ Interestingly the Pedagogical Society committee underlined that a quality of this manual was that it avoided the oddities of catechisms, ‘in which the master is always the ignorant who asks the questions, and the pupil is the learned man who is called to provide answers that, often fallacious, are imposed as infallible’ (Rossi 1864: 126).

However the form of catechism remained popular. Among the manuals that were published in this period some corresponded to this model, like Giuseppe Giuliano’s *Catechismo di economia politica per uso delle classi operaie* (1864). Odoardo Galli’s *Nuovo catechismo di economia pubblica per l’insegnamento popolare* (1867)¹² responded to an appeal of the Congress of Italian Scientists held in Siena in 1862, intimating that there was ‘a need to introduce the teaching of political economy into primary and secondary schools, to improve the same teaching in the curricula of higher education, and to write a new catechism of public economy for popular education’ (Galli 1867: 3). These appeals reveal that there was a *continuum* between popular and elementary education, and that a key mediator for the spread of political economy was identified in the primary school teacher, often the only educated person in villages and in the suburban areas peopled by the working classes (De Fort 1996).

The years following the appeals of the Pedagogical Society and the Italian Scientists were the most prolific for this genre. Two manuals appeared in 1864, four in 1867 – among which a *Catechismo di economia politica* written by Achille Plebano, who was a Member of Parliament and the author of a famous history of Italian public finance (1900) – three in 1869, two in 1870 and three in 1872. The most interesting was Carlo Fontanelli’s *Manuale popolare di economia sociale* (1870). Fontanelli was an economist who lectured at the Higher School of Social Sciences in Florence. With Sidney Sonnino he translated works by William Thomas Thornton and John Elliott Cairnes. His *Manual* derived from a series of lectures on political economy at the Males’ Schools for the People opened in Florence toward the end of the 1860s on the initiative of the group of moderate liberals to which Fontanelli belonged (Mornati 2000). Fontanelli’s aim was:

to write a book that could be useful to the people in general and was not addressed to a special class of citizens, as happens to most popular books of economy. In them, while some questions are examined in-depth, all other questions are touched upon cursorily or totally ignored.

(Fontanelli 1870: v–vi)

It is easy to perceive in these statements an intention to move beyond occasional indoctrination, in order to institutionalise political economy as the language of the Italian nation. Fontanelli’s *Popular Manual* enjoyed a certain success and was reprinted in 1881. In other works he also attempted to provide teachers of

elementary schools with tools for spreading the elementary principles of political economy among their pupils.

Initiatives for the education of the working classes became more organised and systematic toward the end of the nineteenth century. However Fontanelli's liberal ideal of political economy as the language of national progress was not followed by the new generation of militant authors stemming from the socialist movement and from the social and charitable organisations of the Church. A product of this new wave was the *Manualetto di scienza economica ad uso degli operai* (1888) written by Francesco Saverio Merlino, at a time in which he was moving from anarchical activism to libertarian socialist ideas. One year later he founded the journal *Rivista critica del socialismo*, which hosted articles by the main ideologists of *syndicalisme révolutionnaire*, like Georges Sorel, Arturo Labriola and Enrico Leone. Leone himself published in 1903 a popular albeit voluminous book entitled *L'economia sociale in rapporto al socialismo (volgarizzamento)*.

But the most important initiative was the establishment in 1893 of the Humanitarian Society of Milan, an organisation linked to the socialist movement. The society aims were the improvement of the conditions of the working classes and their education. Its first secretary was Osvaldo Gnocchi Viani, an ex-member of the republican movement led by Giuseppe Mazzini, who was among the founders of the Socialist Party in 1892. In 1901, Gnocchi Viani and the future major of Milan Angelo Filippetti created the Popular University of Milan, an initiative aiming at the education of adult workers. Lectures on political economy were organised from the first year of activities. They were entrusted to Arnaldo Agnelli, a 'free lecturer' at the University of Pavia who was to become a Member of Parliament from 1913–21 and Minister of Treasury and War during the First World War. Agnelli published his lectures one year later (1902). In 1903 Gnocchi Viani himself published an *Abbecedario dell'economia sociale* that sanctioned the institutionalisation of socialist popular education. Finally, Arturo Osimo, the organiser of another educational side-activity of the Humanitarian Society, the so-called 'Social Museum', published another popular guide (1912) connected to his lecturing activity within this foundation.

In order to boost the institutionalisation of popular education, the Library of the Popular University of Milan issued from 1910 a series of manuals specialising in scientific popularisation. This series contained a section entitled 'Organic courses of lectures'. The sub-section A on 'Notions of economic sciences' hosted various contributions by Graziani, Loria, Supino, Carlo Cássola, Antonio Graziadei and Roberto Michels (Lombardi 2008a). Ulisse Gobbi, then professor of political and industrial economy at the Università Luigi Bocconi of Milan, published in this series a short guide entitled *Elementi di economia politica* (1913). The content of this book was not theoretical. Gobbi insisted on questions of social justice and on the debated issues of cooperation and profit-sharing (Barucci 2007: 442–3). A second edition of this book was published in 1914, and two further editions were issued between 1935 and 1940 under the title *Elementi di economia corporativa*.

The series of the Federation of Popular Libraries marked a turning point in the history of manuals. At the beginning of the twentieth century, primary and secondary education was strengthened and the ongoing industrialisation created a new need for technical training and information. From single and isolated works inspired by benevolent or ideological aims and addressed to uneducated people manuals became ‘practical guides’ for accountants, civil servants, farmers, artisans, traders and soldiers, or quick outlooks on the main sciences aimed not only at adults but also at students. An example of this new trend was the ‘Practical library’ issued by the Società Editrice Milanese in the early decades of the twentieth century. Social and economic sciences occupied a central place in this project, and a short manual entitled *Elementi di economia politica* was entrusted in 1909 to Ventura Almanzi, a translator of literary works and author of an Italian grammar. This was another sign of the times: writing manuals no longer required a specialist expertise. What was needed was a literary ability to digest treatises and textbooks written by experts. Publishers could then enter into a contract with some professionals or secondary school teachers and entrust them with manuals on whole areas of knowledge. This tendency also appeared in the market for secondary school textbooks.

On the Catholic side, there were no systematic initiatives of this kind, although many of the textbooks described above also played this ‘popular’ function, including those by Giuseppe Toniolo who from 1907 was the organiser of the Social Weeks of Italian Catholics, a yearly religious and cultural event that gathered hundreds of members of Catholic associations. There is however an interesting short manual entitled *Nozioni di economia sociale cristiana per oratori, circoli, istituti giovanili e scuole popolari di propaganda*, published in 1921 by Giuseppe Marotta.

5 Textbooks and the publishing industry

The nineteenth century was a time of momentous advances in printing technologies and in the organisation of the publishing industry (Barbier 2009: ch. 14). The treatises, textbooks and manuals written at the beginning of the century were very often issued by local printers and small publishers, with a local market and a rudimentary system of distribution, and the circulation of the most successful books was secured by multiple local – sometimes pirated – editions. The limited enforcement of intellectual property and the absence of inter-state conventions favoured this parallel market. Taking Scialoja’s *Principles* as an example, a first edition was published in Naples in 1840 by G. Palma, a second edition – modified by the author – was published by Giuseppe Pomba in 1846, and a third pirated edition was published in Lugano, Switzerland, in 1848.

However, most publishers of textbooks on political economy enjoyed a certain reputation, and some have survived until today becoming top national publishing companies specialising in scientific publications. This fact suggests that there was some degree of enlightened entrepreneurial initiative and strategic vision at the origin of their fortune, and that the market responded positively to

their business model based on the production of textbooks, manuals, encyclopaedias and specialised series. Matteo De Augustinis's *Elementi di economia sociale* (1842) were published by Borel and Bompard, two members of the community of French-Swiss entrepreneurs who emigrated to the Kingdom of Two Sicilies in the early decades of the nineteenth century. Antonio Ciccone's *Principj di economia sociale* (1866–70) went through three editions published by Eugenio Jovene, another Neapolitan publishing house established in 1854 and today specialising in juridical and historical books.

This phenomenon was even more evident in the second half of the nineteenth century. Cossa's *Primi elementi di economia politica* (1875) were published by the Swiss entrepreneur Ulrich Hoepli, who had established in Milan a publishing house that still exists specialising in university textbooks. Hoepli is credited for creating the Italian term 'manuale' by which he translated the German 'Handbuch', although we have seen that the term already existed in the 1860s. It is sure however that in 1875 he created the first modern series of technical and scientific textbooks, a series that over the decades hosted 1791 original works. Hoepli took inspiration from Macmillan's handbooks and his original target was represented by technicians and professionals. However in the course of years the series included many titles addressed to technical and scientific secondary schools (Decleva 1997). It was Hoepli who committed to Cossa the *Guida allo studio dell'economia politica* (1876) as a complementary guide containing a history of economic thought and a reasoned guide to economic literature.

Lampertico's *Economia dei popoli e degli stati* (1874–84) was published in Milan by Emilio and Guido Treves, who established in 1861 a company specialising in magazines, journals, textbooks, dictionaries and encyclopaedias, although they also published the literary works of some of the most famous Italian novelists and poets. This company was taken over in 1936 by Aldo Garzanti, who continued the tradition until recently. Another modern publisher was Zanichelli from Bologna, who published a textbook by Angelo Marescotti (1880), Enrico Leone's *Lineamenti di economia politica* (1920), and other works. Zanichelli is still today a leading publisher of dictionaries and university textbooks.

Among other publishers of political economy textbooks there was the house founded in 1867 in Turin by the German entrepreneur Hermann Loescher, still today specialising in university textbooks and dictionaries. But the most important Turinese publisher, still flourishing today, was Unione tipografico-editrice, a limited liability company deriving from Giuseppe Pomba's original publishing house. Utet was the publisher of famous encyclopaedias and of series devoted to various sciences, among which was the already mentioned *Biblioteca dell'economista* (Bottasso 1991). On the other hand, the company founded in 1802 by Giovan Battista Paravia very soon specialised in literature for the secondary school. This company located in Turin issued various series of educational books for every type of school. Our database includes 15 original titles on political economy from this publisher, some of them reprinted in subsequent editions.

Finally a Florentine publisher, Gaspero Barbèra, occupies an important place in the history of economics. He founded a publishing company in 1854 and already in 1858 he had published a *Trattato di economia sociale* by Bartolomeo Trinci, a lawyer and local academician, and in 1870 Fontanelli's *Manuale popolare*. Later on Barbèra founded the series 'Manuali Barbera di scienze giuridiche sociali e politiche', which included Pantaleoni's *Principii* (1889) and Ghino Valenti's *Introduzione allo studio dell'economia politica*, an eclectic textbook that went through three editions and two posthumous reprints from 1906 to 1925. The series hosted other textbooks on public finance and statistics, and Pareto's *Compendio di sociologia generale* (1920). Barbèra went bankrupt in 1956 and was taken over by another historical Florentine publisher, Giunti, still today specialising in literary and academic publications.

The growing market for textbooks and for other instruments of scientific popularisation stimulated these publishers to adopt technological innovations and innovative commercial and marketing strategies. Among them there were the opening of brand bookshops and warehouses in the main towns of the country, a strategy adopted among others by Hoepli, Paravia and Utet, or special agreements with associations of teachers – a business model adopted in 1853 by the publisher Sebastiano Franco of Turin in collaboration with the Society of Mutual Help among Teachers (Chiosso 2003: 232–3). Novel marketing strategies were various types of 'versioning', like those adopted by Sansoni to adapt their economic textbooks to different curricula, and of 'upgrading' – a widespread tactic consisting in issuing slightly updated editions in order to counteract the *lucrum cessantem* generated by the second-hand market. But the most interesting strategy was that adopted by Pomba-Utet with the *Biblioteca dell'economista*. Replicating a model already used as an experiment with encyclopaedias, this series was sold in instalments to subscribers of a contract engaging themselves to buy the whole set. This unrivalled 'bundling' strategy allowed Pomba and Utet to produce and sell a *monstrum* that favoured the circulation and translation of a very large number of national and international treatises and textbooks.

6 Conclusions

The very large number of textbooks and manuals of political economy issued in Italy in the nineteenth and early twentieth century reveals more than the simple popularity of this science. It reveals that the creation of economic representations was at the core of a series of social and institutional practices that involved a plurality of actors: legislators who made room for this discipline in the programmes of universities and secondary schools, and who considered an expertise in economic sciences as a prerequisite for the access to the state bureaucracy and for other technical and educational functions; academics who attempted to strengthen the place of economic disciplines in the curricula of their universities; scholars and intellectuals who aimed at enlightening the public opinion and the people about the virtues (or failures) of the market; *notables* for whom showing a knowledge of the economic idiom was a proof of social prestige; educators

who tested their pedagogical ability or simply exploited their little market power; local administrators and organisers of philanthropic or solidarity initiatives; modern publishers who saw in economic teaching a new profitable market.

The various genres of treatises, textbooks and manuals here examined reveal a dynamic continuum of genres and ideal orientations that shared a common aim. They aimed at the material rationalisation of economic representations (Steiner 1998), indicating both the values that should be adopted in assessing market performances and taking distinct roles in society, and the segments of economic analysis that were required to efficiently perform these roles.

More specifically, this normative function was developed at three interrelated levels:

- 1 Large sections devoted to applied economics indicated the leading principles of taxation, commercial and industrial policy thus furnishing the background for bureaucratic and political activities as well as for the legal profession and – to a lesser extent – for business activities. This was the more technical and ‘performative’ (Muniesa and Callon 2009) function of these educational tools.
- 2 The pervasive pleas for free competition, and conversely – but often simultaneously – the emphasis on fairness and responsible collective action as partial substitutes for market mechanisms aimed at creating public consensus around economically based strategies for reform and civil progress. Not surprisingly in the case of a backward and historically divided country like Italy, this message was couched in the language of patriotism and nation-building, as revealed by the long wave of the Romagnosian philosophy of *incivilimento*. These pleas for an economic regulation of public affairs appealed to the public opinion and aimed at establishing a consensus on what Michel Foucault (2004a, 2004b) has called a new form of governmentality based on population and market natural laws.
- 3 Finally the theory of consumption conveyed a more ‘personal’ and disciplinary message based on the virtues of self-control, self-help, respect for property and money, saving and responsible procreation. Later on these virtues were supplemented rather than replaced by those of solidarity, association and cooperation. It was intimated that by adopting such a behaviour individuals prepared themselves for acting in the market and at the same time they became able to understand the functions of private property, capital accumulation, and market competition, as well as the sound foundations of taxation and state policies. The Catholic principle of ‘subsidiarity’ argued by Toniolo was in a way the ultimate ‘proof’ of this connection. This ‘micro-physical’ level of prescription represented the necessary disciplinary counterpart of the search for an ideological consensus around the governmentality of market laws.¹³

Only a minority of textbooks, like those by Pantaleoni, Pareto and Barone, consciously broke with this tradition, adopting the more formal procedures of pure and value-free economics. Significantly, while Pareto boldly vindicated the

self-sufficiency of theoretical analysis, Barone was compelled by the educational aim of his textbook to justify pure economics as a necessary basis for consistent applications to practical life.

Notes

- 1 The authors wish to thank Angelo Gaudio for useful advice about the history of education in Italy.
- 2 See, respectively, Augello and Guidi (2007, Vol. 3) and Augello and Guidi (2006a). See also Barucci (2003).
- 3 For more information see Augello *et al.* (1988), Augello (1989) and Augello and Guidi (2005a, 2005b).
- 4 These data result from a systematic research on the bibliographical studies made at the time by Luigi Cossa (1891–1900), Angelo Bertolini (1891–96) and Tullio Martello (1893), and from the online catalogues of the Italian National Library System (SBN). These catalogues have been searched using as keywords the various synonyms of ‘political economy’ and ‘economics’. The *corpus* does not include textbooks of special economic disciplines like public finance, economic history and economic policy. It does include however textbooks of ‘commercial economy’ since this was the title of the courses of economics in commercial schools. The results probably underestimate the real figure, since textbooks that circulated only at a local level are not always recorded in the catalogues of the twin National Libraries of Florence and Rome, and some catalogues of local libraries have not yet been completely digitalised. Another useful source is Chiosso (2003, 2008).
- 5 This style of reasoning based on clearness and communicativeness has been highlighted by Bocciarelli and Ciocca (1994).
- 6 Scialoja later published a textbook drawn from these lectures (1848). According to Magliulo (2006: xiv) the textbook was probably issued at the beginning of 1849.
- 7 Their economic, political and patronage activities were vividly described by Lamperico’s nephew, Antonio Fogazzaro, in *Piccolo mondo moderno*, a novel whose co-protagonist was his uncle, significantly called ‘il Commendatore’.
- 8 For the bibliographical details of all the course notes mentioned in this section see the list in the appendix to Augello and Guidi (2006b).
- 9 The article is signed ‘L.C.’.
- 10 For a review see Potier and Guidi (2003: 161).
- 11 Rameri published two textbooks for technical institutes, one in 1868–71, and another in 1899.
- 12 Both were graduates in law and teachers of political economy in secondary school.
- 13 This perspective is also suggested in this volume for the French case by Philippe Steiner.

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6 Teaching, spreading and preaching

Textbooks of political economy in Spain 1779–1936¹

Salvador Almenar

The writing, translation, publication and spread of textbooks on political economy in Spain, as in other countries, represents a crucial aspect of the generation and socialisation of economic knowledge through different and interrelated processes in the diffusion of economic ideas: the institutionalisation of political economy in education, the spread across journals and books, and the economic, social and political debates in both the formal and informal spheres. This chapter integrates previous contributions to the subject, promoted by Professors Massimo Augello and Marco Guidi, with the results of a specific research on the textbooks, including texts translated into Spanish.

The first section deals with the overall relationship between the process of institutionalisation and the published texts on political economy, their format, their readership and their use in Spain. The second section examines the transition from the early manuals of civil economy to the consolidation of classical political economy (the ‘Say era’) in the 1830s. The third section considers the adoption and abandonment of ‘eclecticism’, and the hegemony of the postulates of the individualistic and free-trade ‘economist school’ between 1840 and 1874. The fourth section traces the development of diverse focuses and revisions on the classical individualistic tradition between 1875 and 1910. The fifth section examines the consolidation of the realistic historical approach, and the late beginnings of marginalist economics in teaching.

1 Political economy, teaching and textbooks: an overview (1779–1936)

The traditional universities were the object of successive general reforms from the start of the nineteenth century as part of the aim to turn them into public bodies directly dependent on the government in terms of administration and finance, with the teaching staff as government employees. The projects in favour of this uniform and centralised university education culminated in the Moyano Law of 1857 which, despite frequent changes to some of its parts, remained in force until 1936.

The early experiences of political economy teaching in Spain, under the initiative of enlightened leaders, were both isolated and limited. Political economy

was officially declared a subject in the faculty of law in 1807, but political instability made regular teaching difficult until 1835 (war and the First Constitution 1808–14; absolute monarchy 1814–20; the liberal period 1820–23; and absolute monarchy 1823–33). After 1840, political economy was taught, in a general and continuous way, in the faculties of law of the ten universities, and as part of middle and higher-level studies. However, during the extensive period 1807–1936 political economy was a compulsory (though secondary) subject within legal, commercial and technical studies, and it was not until 1943 that the first Faculty of Political and Economic Sciences was created.

Until 1868, the regulation of higher education included rules relating to the syllabus, subjects, number of hours taught, and even to the official textbooks for each subject. The revolution of that year established freedom of education (course content, textbooks, etc.) until 1874, and although the previous legal system was re-established in 1875, the controversial lists of official textbooks for university teaching would not be published again. This change in the regulations was reflected in a modest increase in the publication of handbooks of political economy by authors who were not connected with the universities, and of ‘*apuntes*’ (lecture notes) written by students.

The 1840s saw the consolidation of a system for the selection of professors by means of ‘*oposiciones*’ (exams), marked by a jury appointed by the Ministry. The ‘*oposiciones*’ tested rhetorical skills, experience, teaching ability and, to a much lesser extent, the works published. The jury proposed three candidates in order of preference, but the Ministry could choose any one of them. In the nineteenth century scientific specialisation was weak, and university lecturers changed from one subject to another in order to accede to a professorship, or to work in a university they liked, or in one that was more accessible. Professors in the faculty of law often worked in their own lawyer’s office or in the political sphere. In this institutional context, textbooks were restricted to being a means of providing additional income and, less importantly, of gaining professional and academic prestige. From the end of the century onwards, the juries and appointments became increasingly independent, and publications were seen as a greater merit (Blasco 2000; Peset and Peset 1974).

After 1835, the main consumers of political economy textbooks were the students of the faculties of law and philosophy (1845–57), and of the Commerce Schools. Figure 6.1 shows that the total number of students registered at the faculties of law between 1857 and 1874 oscillated, but then increased substantially until 1894. This was undoubtedly due to the social prestige enjoyed by lawyers and to the new category of the ‘free’ student (registered at a university, but not obliged to attend classes). The professional saturation led to a contraction between 1894 and 1909, in favour of other disciplines. After 1909, there was again a rising (though irregular) trend.²

In 1857 the studies of commerce, in which political economy was taught, were integrated into some centres of secondary education. After 1887, new Schools of Commerce were established. Figure 6.1 shows the sustained increase in the number of students during the first third of the twentieth century.

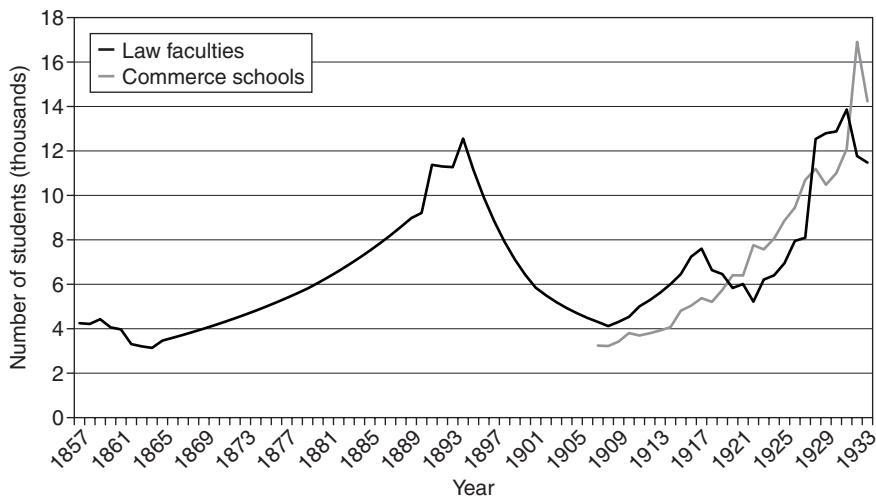


Figure 6.1 Spanish students of law and commerce.

After 1870, there was also a varied demand for specific textbooks of political economy (or mixed with public finance) to help in the preparation for the exams for specialised government employees. In addition, during the first decades of the twentieth century new centres run by the Catholic Church emerged, in which ‘social economics’ was a subject. Two public universities (Murcia, La Laguna) and one private university (Deusto) were also opened.

The publishing process was subject to different regulations such as preventive censorship, which lasted until 1833 (with the exception of the periods 1808–14 and 1820–23), or the above-mentioned rules governing the syllabuses and reading lists which remained in force until 1868. During this period, publishers used the words ‘officially recommended text’ in their advertising material. Between 1830 and 1880 the publishing industry itself underwent a profound process of technical modernisation, concentration of firms, and geographical location which would be accentuated in forthcoming decades. From 1900 to 1920 publishers based in Madrid and Barcelona published 75 per cent of all textbooks relating to political economy.

1.1 Materials relating to political economy: formats, readership, diffusion and translations

These legal, economic, demographic and social transformations affected the production and diffusion of the materials relating to political economy in Spain. The estimates of the current study are based on a ‘gross’ bibliographical database consisting of 560 entries (editions) of *political economy materials* (mainly books and notes, but also teaching programmes, short essays, and some doctoral theses)

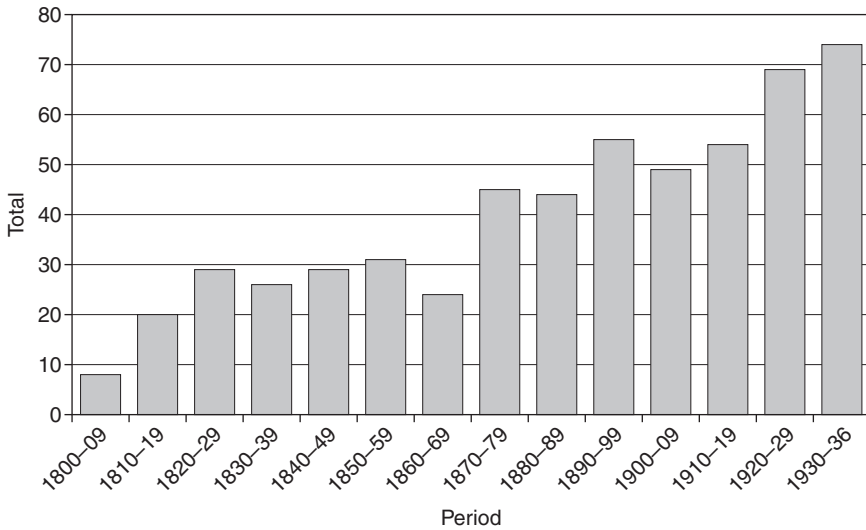


Figure 6.2 Materials on political economy, Spain (1800–1936).

published in Spain, or by Spanish authors, between 1800 and 1936. The quantitative evolution of the materials relating to political economy is shown in Figure 6.2, which charts the growth in the first years of the nineteenth century, the post-1868 increase, and the further leap after 1910 which reflects a new flow of students of political economy and the consolidation of modern publishing houses.

The ‘net’ repertory includes some 400 references to *general books of political economy* which are of potential use in teaching and dissemination. The general books of civil or political economy and social economics show a wide variety of *formats* which is not easy to systematise. The *denominations* included in the titles of the books themselves are extremely diverse, with the nine most frequent corresponding to 90 per cent of the total: ‘treatise’, ‘principles’, ‘political economy...’, ‘elements’, ‘course’, ‘*manual*’ (handbook), ‘ideas’, ‘lessons’, and ‘*apuntes*’ (lecture notes). It should, however, be pointed out that these denominations are sometimes qualified by adjectives such as ‘elementary’ or ‘complete’, with the aim of reducing or extending the reach. Moreover, the criterion of *length* (number of pages or words), does not apply uniformly to the various denominations: the works with ‘*manual*’ in the title vary in length from 150 to 600 pages. In contrast, the authors’ and publishers’ intentions with regard to the *readership* at which the books were directed allow us to distinguish several functions: teaching (at all levels, including the training of civil servants); the instruction of a large, educated public; and the dissemination of economic principles among specific social strata (businessmen, workers, children). The second half of the nineteenth century saw a progressive specialisation and a closer relationship between denomination, length and readership.

With regard to the diffusion of the works, it can be seen that a body of 60 books with two or more editions or reprints represents approximately 50 per cent of the 400 titles of general books of political economy. This is a significant concentration that quite clearly matches the books used in the teaching of political economy in the universities and Schools of Commerce, and in the training of government employees. The books which went through the largest number of editions in the nineteenth century are those included in the lists of textbooks which were compulsory up to 1868, and which would remain relevant over a long period of time.

It is also worth mentioning that half of these 60 books with two or more editions are (not always direct) *translations*. Books translated from French predominate, and to a lesser extent, those by Italian and German authors. Some of these translations were promoted or adapted as textbooks for teaching, and in many cases the translators were themselves professors of political economy.

Unfortunately, no statistics are available on the number of copies published. We do, however, know of certain trends or procedures within the publishing sector in Spain, which I have been able to check with regard to books of political economy. During the first half of the nineteenth century it was usual to launch editions through subscription prior to publication (by instalment or by volume). This was a way of raising money, and also of calculating the number of copies to be produced, in editions of less than 500 copies. After 1880, the editions of specialised books, such as those of political economy, reached nearly 1000 copies. After 1910, this increased to editions of between 1000 and 3000 copies (in the case of books which were to be sold in Latin America), although these figures are estimates subjected to significant variations. The industrial and commercial evolution of the publishing sector allows us to suppose that after 1840 there were no specific supply limitations to the publication of books relating to political economy.³

In the light of this framework, this study uses a pragmatic classification of books of political economy which brings together various criteria, such as depth (to create an entry barrier), length, the different readerships and the function (teaching, disseminating or moralising).

The social repercussions of the teaching of political economy could be confirmed by an analysis of the composition of private libraries during the nineteenth century. The presence of treatises and textbooks of political economy is quantitatively significant and outstanding in the libraries of lawyers, judges, politicians and senior government employees. However, such books are not to be found in the libraries of engineers, businessmen, bankers and manufacturers (Martínez 1991). In the final decades of the nineteenth century there was an accentuation of differentiation or specialisation in textbooks, and in their social functions.

2 The first textbooks of civil economy and political economy (1779–1840)⁴

After 1760, the main currents of the Spanish Enlightenment showed a new interest in the study of political economy, and a new literature was developed in

touch with European ideas. However, these enlightened projects met with fierce resistance, and the teaching of civil economy was only developed in the *Seminario de Nobles* [Noblemen College] in Madrid, in the University of Salamanca, and in a continuous manner (from 1784 to 1840) in the Royal Economic Society of Aragon (Saragossa). The main textbooks used were the short *Lecciones de economía civil, o del comercio*, by Bernardo Danvila, and the translation of *Lezioni di commercio*, by Antonio Genovesi.⁵

The use of Smith in teaching became more widespread, above all through a summary of *The Wealth of Nations*, by Condorcet, published as the *Compendio [...] de la Riqueza de las Naciones*, which went to three editions (1792, 1803 and 1814), and was recommended as a textbook by the Economic Society of Aragon (complemented by Smith's original book).

2.1 *The Say era*

In 1807 the government introduced political economy into the study plans of the faculties of law, with the translation into Spanish of *Traité d'économie politique*, by Jean-Baptiste Say, as the official textbook. This precedent, and the widespread appreciation of the superiority in didactic terms of Say's book to Smith's, converted the successive translations of *Traité* (1804–07, 1816, 1817, 1821, 1838, 1839) and of *Catéchisme* (two in 1816, two in 1822, 1833, 1840) that were published in Spain into the two most frequently used textbooks in the universities, Economic Societies and Boards of Trade until 1840. This period has been correctly defined as the 'Say era' (Martín 1989), although the effective teaching of political economy did not establish itself in a continuous way until 1835, due to intense political instability.

Apart from the texts by Say, other materials by Spanish authors were used. Eudaldo Jaumeandreu (1774–1840) was professor of political economy between 1814–23 and 1835–40, in the chair supported by the Barcelona Board of Trade. He published *Rudimentos de economía política* (1816) in order to synthesise and correct Say 'in those opinions which can not be adopted by a nation that does not yet find itself in a state of strongly progressive prosperity' (p. x). There were 500 copies of the book published, at the orders of the Board of Trade, and an estimated 500 students registered between 1814 and 1823, apart from the thousands of occasional listeners to lectures (Lluch 1973: 268–85).

Elementos de economía política, by the Marqués de Valle Santoro (1829), is a work of general popularisation (300 pp.). It is divided into a theoretical section, which synthesises Smith and Say, and a section containing applications to the Spanish case, which expounds certain interventions and reforms to aid economic recovery (after the loss of the colonies) but leaves the institutions of the *ancien régime* unchanged. There were three editions of 500 copies (1829, 1833, 1840) with no significant emendations, and in 1841 the last edition was officially recommended as a textbook for university teaching.

2.2 *Political economy in exile*

Mention should also be made of two texts published by Spanish liberals who were exiled in London, and which show different analytical and political focuses. *Catecismo de economía política*, by José Joaquín de Mora, went to three editions (1825, 1827, 1828) aimed at the South American market, as well as an anonymous edition in Spain that is usually attributed to Spanish publishers (Mora 1827). The *Catechism* is divided into twenty-three lessons (130 pp.), fairly elementary in content, which follow the guidelines of James Mill and J.R. McCulloch. The work was not used in teaching in Spain, although Mora did exert a certain influence in Argentina, Chile and Peru.

The *Curso de economía política* (1828) by Álvaro Floréz Estrada (1766–1853), claimed to be the first ‘complete treatise’ in Spanish to cover all the subjects and ‘the great advances that have been made in the science over the last 20 years (and) to spread economic knowledge’ in Spain and South America. It is extensive (2 vols, 850 pp.) and made up, in part, of literal or summarised texts by the most prominent contemporary economists, followed by discussions and reformulations (Almenar 1980).

Within the book it is possible to distinguish four groups of political and analytical influences. The Ricardian group (McCulloch, Mill and Ricardo) is central to its structure: production theory, population and growth, distribution, the theory of value and prices, monetary theory, foreign trade, and the analysis of taxes and public debt are among the subjects that are based on their contribution. The group which includes Say and Storch provides instruments for the analysis of aggregate demand and markets, monetary theory and the banks. The third group is made up of Sismondi and Richard Jones (from 1833) and provides a historical perspective on the effects of land tenure systems on distribution, economic growth and social cohesion. The last group is made up of two Spanish economists (Gaspar Melchor de Jovellanos and José Canga Argüelles).

The final result is a remarkable *collage* in which the Ricardian interpretation predominates and which was reformulated by the author in the second (1831) and third (1833) editions, published while he was still in exile in Paris. The new perspective is a potential horizon of constant returns if the agricultural institutions would favour technical progress through long-term land leasing contracts (in accordance with Sismondi and Jones).

The work was banned in Spain until 1834. The first two editions were mainly distributed in the South American market, and the third appeared in French with the title *Cours éclectique d'économie politique*. The four editions of *Curso* published in Spain between 1835 and 1852 were used as textbooks, as was a Caracas edition of 1840 in Latin America.

2.3 *The teaching and spread of political economy (1834–1840)*

The disappearance of Fernando VII in 1833 cleared the way for progressive political liberalisation, amnesty for exiles and the return to the Constitution. It

also meant a reorganisation of the educational system. The teaching of political economy was re-established in the faculties of law, the Barcelona Board of Trade, some of the Economic Societies (Madrid, Oviedo, Seville, Saragossa), and in the Athenaeum of Madrid. From 1836 to 1841 teachers were given ample freedom in the organisation and content of their classes, without obligatory texts (Martín 1989).

Eudaldo Jaumeandreu published his *Curso elemental de economía política con aplicación a la legislación económica de España* (1836) to be used in the chair of political economy in Barcelona between 1835 and 1840. Jaumeandreu divided the material between a theoretical section and an ‘applied’ section, without knowing the formulation by Karl Rau. The first part closely follows Flórez Estrada’s *Curso*. The two most significant reformulations are the application of the economic stages approach to the analysis of development (expounded in his *Rudimentos*) and an inverted version of Say’s law: the growth of demand is the key factor in the expansion of production. This thesis is ‘applied’ in the second section as a protectionist rejoinder to Flórez Estrada’s book. The importance of Jaumeandreu’s book lies in the influence it exerted over a group of Catalan students who would continue the liberal albeit protectionist tradition of their master until the 1870s (Lluch 1973: 306–32).

In the Economic Society of Saragossa, José de Soto used his 1833 translation of Say’s *Catéchisme*, but accompanied it by his own *Discursos económicos* ‘so that the young would become aware of the dangers of absolute principles and the need to modify them’ according to national differences (Soto 1834: 137). This chair languished until its disappearance in 1846 (Sánchez *et al.* 2003: 249–91).

Eusebio María del Valle, professor of political economy at the Economic Society of Madrid, followed Say’s *Treatise* and defended ‘the sublime science of economics [...] whose propagation would destroy by their roots the terrible effects of revolution [...] joining the interests of the poorest (classes) with those of the most affluent’ (Valle 1835: 1251). In 1834 the Economic Society of Madrid founded another professorship, of ‘industrial economics’, taught by Francisco Izquierdo, in which the recent translation of Claude-Lucien Bergery’s *Économie industrielle* was used as a text to be directed, separately, at ‘artisans and manufacturers’.⁶

Until 1842 it was fairly common in some universities (for example those of Granada, Santiago and Valencia) for political economy to be taught in a provisional way by professors from other legal or philosophical disciplines. Say’s *Tratado*, new editions of which appeared in 1838 and 1839, still formed the basis for this teaching. On some occasions lecturers used extracts from the book, but on others the teaching was based on new books such as Flórez Estrada’s *Curso*, or the treatise by Mariano Torrente (3 vols, 800 pp.) which was published in Havana in 1835 as *Revista de economía política*. Torrente repeats a large part of the text of *Nuovo prospetto delle scienze economiche*, by Melchiorre Gioia, and his book was used in Cuba and in some universities in the metropolis (Lluch and Almenar 2000: 125–6).

Apart from the texts by Say, Mill or Sismondi a new literature for popularisation was represented by *Conversaciones sobre la economía política* by Jane

Marcet (attributed to Mrs Lowry in the translation of 1835), which was recommended by the Minister of the Interior himself ‘to the authorities dependent on the Ministry under my charge’,⁷ or *Novelas sobre economía política*, by Harriet Martineau, translated in 1836. As Professor Ponzoa, the translator of Say’s *Traité*, pointed out in 1838, ‘Is it necessary to recommend the study of the (economic) science? Fortunately, it is now unnecessary’ (Ponzoa 1838: iv).

3 The institutionalisation of the teaching of political economy (1841–1874)⁸

By 1842, political economy was already a consolidated subject in the faculties of law, although from 1842 to 1849 it was also included in the faculties of philosophy, linked with political and administrative law. Between 1842 and 1849 professors of political economy were appointed as government employees of the ten universities. After 1857, political economy was a compulsory subject in the faculties of law, under the name of ‘Political Economy and Statistics’. It was also included in the curriculum of some schools of engineering and commerce. The government, advised by the Council for Public Instruction, periodically published a list of official textbooks for the study of each subject.

3.1 The new, ‘eclectic’ tendencies

From 1839 to 1848 there was an unusual flowering of publications directed at the teaching of political economy: at least 23 titles with different formats, both original Spanish works and translations. One part of this economic literature offered rectifications both of the ‘exaggerations’ of the *chrematistic* tradition (identified with Say), and of the criticism of the new social reformers. The study of the compatibility of social stability with material prosperity based on competition gave rise to various dissociations from the ‘systems’ of limitless freedom and of socialism.

A first step towards the replacement of Say occurred with the translation of the introductory works of Pellegrino Rossi, Joseph Droz and Adolphe Blanqui. The official lists of textbooks of 1841–42 selected works by Droz and Rossi together with those by Valle Santoro, Flórez Estrada and Torrente. Say’s *Tratado* is conspicuously absent, after having been the official textbook for almost 30 years.

In practice, the content and texts for the academic year 1842–43 show a marked plurality. Say’s *Tratado* was the textbook in the universities of Valladolid and La Laguna (Tenerife), and the *Catecismo* in Saragossa. In Madrid and Barcelona the text used was the *Curso* by Eusebio María del Valle, in Toledo the book by P. Rossi, in Seville the *Elementos* by Valle Santoro, in Oviedo the *Elementos* by Flórez Estrada (a summary of his *Curso*, published in 1841), in Granada an *Elementos de economía política*, written by the local professor of political economy Nicolás del Paso.⁹

The 1846 list includes Say’s *Tratado* together with the *Curso* by Flórez Estrada (for the faculties of law), the *Historia de la economía política* by

Blanqui (for the faculties of philosophy), and for both faculties two books which represented in Spain the new ‘eclectic’ tendencies: the *Curso de economía política* by Eusebio María del Valle (1842) and the *Tratado elemental de economía política ecléctica* by Manuel Colmeiro (1845).

Eusebio María del Valle (1799–1867) had been professor of political economy at the Economic Society of Madrid, later in the Athenaeum and, finally, at the University of Madrid. His *Curso de economía política* is a synthesis for his students, with the aim of ‘presenting diverse opinions in an impartial manner’, in particular those of Say, Storch, Sismondi, Ganilh and Rau. Valle divides the material into two parts. The first is dedicated to ‘theory’. The second, much more extensive, part on the ‘application of economic theory’ includes currency, credit, and ‘economic legislation’. His discrepancies with Say relate to the application of general theories (free trade) to the specific situation of backward countries such as Spain. Another important difference is his rejection of Malthus’s theory. He opposed dismantling the traditional systems of social aid for poor and unemployed, and advocated a legislation which would protect small agricultural and industrial firms.

Manuel Colmeiro (1818–94) was professor of political economy in Santiago de Compostela between 1840 and 1847, and later professor of political and administrative law at the University of Madrid. However, his influence was extended through his textbooks on political economy, first as a translator and writer of a prologue to a textbook by Joseph Droz in defence of the supremacy of facts, given that ‘nationality, time and space alter the general nature of theories’ (Colmeiro 1842: xiii), and then as a supporter of eclecticism in political economy. His *Tratado elemental de economía política ecléctica* is a detailed development of these principles, following Rau and Rossi (in the distinction between ‘economic theory’ and ‘economic policy’) but above all following Droz and the *Cours d’économie industrielle* by Adolphe Blanqui. Colmeiro drew up a wide-ranging economic agenda for the government as protector of the nascent industries, regulator of child labour, supervisor of the financial system, and as a direct agent in public works and social protection. The lavish praise by Droz and Passy, on the basis of the first volume of the work, contributed to Colmeiro’s academic recognition (Passy 1845).

Under the mantle of moderate eclecticism, the books by Valle and Colmeiro present formulas that are intermediary but close to Rau’s *national economy*. There were imitations and coincidences, such as an anonymous *Manual completo de economía política* of 1845. Nevertheless, only some of the officially recommended texts achieved successive editions: the *Curso* by Flórez Estrada (1840, 1848, 1852) and the *Curso* by Valle (1842, 1846).

3.2 The rise of the ‘economist school’

The regulation of textbooks during the period 1848–68 reduced the options. The list of 1848 (which served for both law and philosophy) included books by Rossi, Flórez Estrada, Valle, Colmeiro and, for the first time, the translation into

Spanish of *Éléments de l'économie politique*, by Joseph Garnier, which had been published that same year. The 1850 list restricted the texts to Valle, Colmeiro and Garnier, a combination that was to be repeated in successive lists until 1859, when Manuel Colmeiro's *Tratado elemental* of 1845 was replaced by the same author's *Principios de economía política* (1859). These three books were invariably on the list of official textbooks until 1868.¹⁰ In addition, from 1861 onwards the lists of books of political economy for the first degree in Commerce Schools included those by Valle and Garnier. Benigno Carballo's *Curso de economía política* (1855–56) was also included until 1867, when it was replaced by Mariano Carreras's *Tratado didáctico de economía política* (1865). In other teaching contexts, such as civil engineering, the lecturers were free to choose the books they used.

Garnier's book (1848) was an innovation for two reasons. First, for its doctrinal focus, a particular synthesis of the French 'economist' ideas. The work was removed from both the Ricardian heterodoxy of Flórez Estrada and the moderately historicist and interventionist focus of Colmeiro and Valle. Second, for its brevity (400 pp. in 16mo), which distinguished it from the lengthy format of other treatises. The initial success of Garnier's *Elementos* was also helped by an advertising campaign in the press, and by distribution in university premises.

One feature shared by Carballo's *Curso*, Colmeiro's *Principios*, and Carreras's *Tratado* is that their authors all belonged to what is known as the Spanish 'economist school', which developed in imitation of the French liberal economists of the *Journal des Économistes*. After a process of intellectual evolution by Laureano Figuerola and Manuel Colmeiro during the 1840s, the group gained strength through its leanings towards varieties of individualistic liberalism based on the works of Frédéric Bastiat, and on the metaphysics of universal harmony postulated by a post-Kantian school of thought known as *Krausism*. In 1856, the group embarked on its social projection in Madrid with the publication of *El Economista*, the founding of the Political Economy Society and the setting up, in 1859, of the Association for Tariff Reform. In the years that followed the group increased its presence in Parliament until it achieved an active role in the economic policy (customs, monetary and tax) of the democratic revolution of 1868.¹¹

Benigno Carballo (1826–64), professor of political economy in the School of Commerce and the Royal Industrial Institute of Madrid, published his *Curso de economía política* (1857, 2 vols, 900 pp.) to offer a treatise which would incorporate 'the great deal that has been published abroad', and which would not only serve as a textbook in universities and Schools of Commerce, but also for the general dissemination of economic science (Carballo 1855–56: I, v–viii). The book is divided into four parts: production, distribution, applied topics (taxes, credit and banks) and a history of political economy. Although it does not confess to being so, the work is really a translation of different authors collected in the recently published *Dictionnaire d'économie politique*, by Charles Coquelin and Gilbert Guillaumin. The *Curso* presents, in an ordered way, various entries by Coquelin, Garnier, Molinari, Passy, Chevalier, including extracts from

the *Cours d'économie politique* by Courcelle-Seneuil. In contrast to the 'German school', the author conceives political economy as a 'philosophy of labour'. In his classes he gave a brief and general introduction to the theory, and tackled the discussion of contemporary problems such as free trade, economic crises, the relationship between labour and capital, socialism, etc. (Carballo 1857).

In its focus, structure and contents, Colmeiro's *Principios de economía política* (1859) differs completely from his previous *Tratado*. It highlights the universality of economic laws, using predominately an analytical perspective, and replacing the division between economic theory and policy with the distinction between production, circulation, distribution and consumption. The book follows a general scheme that is similar to other examples of contemporary French literature, such as the *Manuel d'économie politique* by Henri Baudrillart, with characteristic focuses on value based on utility and cost of production, the productive labour of the services, the function of the entrepreneur, and Carey's critique of the Ricardian theory of rent and growth. The defence of economic freedom is constant and general. Nevertheless, the *Principios* retains a definite personality given that its author avoids reflections on conceptual controversies, uses examples from Spanish economic history and, unlike the 'radical authors' or orthodox liberals, suggests gradualist criteria in economic policy with regard to tariffs, banks and taxes.

The *Tratado elemental de economía política* by Mariano Carreras (1827–85) was published in 1865, when the 'economist school' was already established. Its author was professor in an institute of secondary education (Commerce) in Madrid and, unlike Carballo or Colmeiro, restricted his treatise to 'pure economics'. The epistemological introduction is of interest for its synthesis, or linking, of the theosophical Krausian theory of universal harmony with political economy as a part of ethics dedicated to the study of personal interest, hence the general title of the book: *Filosofía del interés personal*.

Carreras's work is divided into the four usual parts, with a considerable debt (which does not always mean an acceptance of their ideas) to Molinari, Dunoyer, Coquelin, Baudrillart and Bastiat. Above all, it shows respect for the group of authors collected in the *Dictionnaire d'économie politique*. The author develops a theory of profits as the difference between utility and the cost of production. Assuming that profits are distributed proportionately to the participation of labour and capital in the costs, economic progress determines a positive relationship between wages and profits. Finally, by considering cultivated land as capital, Carreras's theory of distribution implies a harmonious social vision which is even further removed from the conflict of interests than that of Bastiat. Carreras's *Tratado* contains a systematic defence of personal freedom and competition, with strict limitations on the state functions.

The growing diffusion of the 'economist school' in university teaching during the 1860s spread to secondary education through Garnier, Carballo and Carreras. Two examples of this derivative influence are *Tratado de economía política o filosofía del trabajo* by Pedro Moreno (1867), inspired by the texts of Droz, Rossi, Carballo or Carreras, and *Lecciones de economía política*, by Vicente

Lobo in 1862, which followed Carreras. In the School of Civil Engineering, the original French edition of *Traité élémentaire d'économie politique*, by the Belgian free trader Charles Le Hardy de Beaulieu, was recommended (Martín 2006: 32–3).

The relation between the length of time that a textbook of political economy stayed on the official lists, the number of editions published and the commercial lifespan, indicates that the lists finally had a selective influence. After 1848, Garnier's *Elementos* reached eight editions (1848–1900), a success comparable only to that of Say's *Tratado* during the first half of the century, followed by Colmeiro's *Principios*, of which four editions were published (1859–73). It should be pointed out that both books continued to be republished after the end of regulations in 1868. It is also true of the *Tratado* by Carreras (five editions, 1865–1907) and the *Tratado* by Moreno (seven editions, 1867–1903), both used in some universities and in the Commerce Schools. Carreras and Moreno were successive professors at the Madrid School of Commerce, and the hierarchical academic system facilitated the influence of their books in the provincial centres of education. This academic inertia helps to explain the enduring presence of classical political economy (in its French, orthodox liberal version), in teaching in the Commerce Schools up to the first decade of the twentieth century.

3.3 *National political economy*

The first steps towards 'national political economy' by Valle and Colmeiro had an indirect and isolated academic continuity only after 1850. Ramón Anglasell (1820–63), a former student of Jaumeandreu and, later, professor at the universities of Santiago and Barcelona, published a *Compendio de las lecciones de economía política* (1858) because he doubted the quality of the notes taken by his students in Barcelona. Following Rau, he divided the work into one section of 'economic theory' (172 pp.) of a general nature, and another of 'economic policy' (253 pp.) which 'must not be absolute, but national and relative to race, climate, topographical position, i.e. to a people's natural existence; and to the traditions, customs, created interests, ancient civilization and legislation, that is to say, to the political existence of these' (1858: 185). The particularity of the *Compendio* lies in its systematic economic analysis of law and public intervention, within a general framework inspired by Giandomenico Romagnosi, John Stuart Mill and Gustave de Molinari, which includes wide-ranging casuistry designed to be used in the teaching of economics in the faculty of law. Anglasell thus defends a regulated economic freedom (competition, companies) with conditioned exceptions (protectionism, regulation of the banking system, public works, patents). His book is an exceptional example of the national political economy focus, linked to industrial protectionism in Barcelona, an example that was however to be short-lived because Anglasell died three years after the publication of his book. In 1865, Professor Narciso Guillén was using the *Curso* by Eusebio María del Valle.

3.4 *The popular diffusion of political economy*

In spite of the serious cultural limitations, several initiatives during the period 1840–74 aimed to extend the knowledge of political economy to different sectors in Spanish society. One of the most important vehicles for this dissemination was the (translated) work of Frédéric Bastiat, both in the form of books, and of newspaper and journal articles, especially between 1847 and 1860.

Among the encyclopaedias or collections of essays on political economy, mention must be made of the *Enciclopedia española del siglo XIX* of 1842–45, the *Instrucción para el pueblo. Cien tratados* with three editions between 1848 and 1853, and the *Escuela del Pueblo* of 1852–53. The *Enciclopedia moderna*, published in 1851–55, contains numerous extended entries attributed to José Joaquín de Mora, who advocated a *free trade* version of political economy that was influenced by McCulloch and Bastiat.¹²

After 1848, the popular diffusion of economic ideas, viewed as moral instruction, was restricted to texts in praise of thrift and hard work, in the style of Franklin's *Poor Richard's Almanack*, or the book by Louis Mezières translated as *La economía o remedio para los pobres* in Puerto Rico in 1863. An exception to these was Magín Pers, who included a didactic section on the 'principles of economic science' in his book, *El instructor de las clases jornaleras* of 1862.

3.5 *Freedom of education: the immediate effects (1868–74)*

The establishment of education freedom and the abolition of the official lists of textbooks were among the first measures adopted by the revolutionary government, to which a large part of the 'economist school' was committed, in October 1868. Until the end of the First Republic in 1874, numerous '*apuntes*' [notes] or '*lecciones*' [lectures] were published, written by students or other authors and based on the teaching of political economy in the universities of Barcelona and Madrid. However, freedom of texts did not generate other new books for university teaching: the textbooks by Garnier, Colmeiro, Carreras or Moreno continued to be republished. One exception was *Lecciones elementales de economía política y estadística* by Juan López Somalo, lecturer at the 'Free' University of Murcia.

A new kind of treatise and textbook did appear, dedicated to preparation for the exams of specialised civil servants (customs, military administration). In addition, new textbooks for a wide audience were published, written by those who were outside the teaching system but who enjoyed academic reputation. Two examples are the *Lecciones de economía política* by Luís M. Pastor (one of the leaders of the 'economist school') and the *Manual de economía política* by Alejandro Oliván. The *Estudios elementales de economía política* of 1874 by Domingo Allér is a conventional compendium aimed at spreading the theoretical principles of Bastiat across Spain, with an explicitly anti-Ricardian focus on the theory of rent, and a belligerent attitude to Proudhon on property rights and interest.

Finally, with regard to texts aimed at a specific audience mention should be made of *Cartas a un niño sobre la economía política* by Manuel Ossorio. This is a very basic but complete synthesis of general principles and notions, of which two editions were published (1871 and 1879).

4 Academic pluralism during the restoration (1875–1910)

Restoration of constitutional monarchy re-established the Public Instruction Law of 1857, although the alternating of liberals and conservatives would give rise to several part-reforms. The uniform system of official textbooks was not implemented again in practice because the Council for Public Instruction did not draw up lists for higher education. Political economy was included in successive study plans of the faculty of law, in the Commerce Schools, and on some courses of engineering. After 1881, the powers that the Ministry had in the selection of university professors diminished.

The failure of the revolutionary period of 1868–74 also signified a gradual political decline of the ‘economist school’ and, indirectly, of its academic influence. During the period 1875–1910 the presence of professors of political economy in Parliament was drastically reduced, and there was a stabilising of the diffusion and feedback networks of economic debate. After 1880, new currents and styles began to emerge in the teaching of political economy, among the most remarkable being the critical reception of the historical school and socialism of the chair, the progressive diffusion of social Catholicism, and the presence of mathematical economics confined in the School of Civil Engineering.

4.1 *The academic survival of the ‘economist school’*

Santiago Diego Madrazo (1816–90), a prominent member of ‘economist school’, published three volumes (1800 pp. in 16mo) of his *Lecciones de economía política* (1874–76) after a long career as professor of this subject in the universities of Salamanca (until 1861) and Madrid, with an extensive academic and political recognition. His work represents an updating of his classes.¹³ It is divided into two parts, preceded by an introduction. The first deals with the ‘universal laws’, while the second deals with the ‘application of the universal laws to industry and the professions [...] independent of the influences exerted by time and place’ (III, p. 6). Madrazo insists on the primacy of ‘deduction’, always accompanied, however, by an analysis of the facts (history and statistics), given that the hypothetical method is ‘uncertain and dangerous’. Madrazo also rejects the use of mathematics in economics (I, p. 51).

In general, the book contains undeclared conceptual coincidences with Courcelle-Seneuil, Molinari, Baudrillard and Roscher. Madrazo placed great emphasis on the ‘conditions of productivity’ both subjective (freedom, concurrence, aptitude and the division of labour, sociability, propriety and morality), and objective (natural resources and capital), and the relationship between institutions and economic results. There is frequent criticism of government

intervention, socialism, ‘coalitions’ or unions, and the international. The book did not exert a strong influence over time because the author gave up teaching in 1876, and his work was not republished.¹⁴ Max von Heckel defined it as a book ‘at the frontier of the old ideas and the new’ and, exaggeratedly, as the first work influenced by the ‘German, ethical-historical tendency’ in Spain (1976 (1890): 88–91).

The optimistic liberal tradition maintained its presence in publishing until the first decade of the twentieth century with new editions of Carreras, Moreno and Garnier¹⁵, and the translation in 1900 of *Précis*, by Leroy-Beaulieu. It is also worth mentioning the belated Spanish version of *Manuel* by Baudrillart (in 1877 and 1886). The translator praised the clarity of the work, but confessed a preference for Roscher or J.S. Mill.

One example of the tradition established by Bastiat is to be found in the extensive *Economía política* of Clemente Vidaurre, professor in the Commerce School of Bilbao, which had four editions (1892–93, 1895, 1898, 1902) and was also used in 1899 as a textbook in the University of Caracas. Vidaurre was obsessed with establishing numerous ‘natural laws’ of economy, which he drew up in interminable lists that prompted the following ironic comment by Francis Y. Edgeworth: ‘The Spanish economist surpasses the classical English school in his acceptance of natural law as dominant in political economy’. Since Vidaurre did not accept free trade without reciprocation, Edgeworth was to add: ‘an interesting contrast’ (1899).

4.2 *The limited ambitions of academia*

Jorge M. Ledesma, in the University of Valladolid, translated the main introductory works of Luigi Cossa for ‘students of my chair and those [...] who seek initiation in the science of economics’. Both *Elementos de economía política* and *Guía para el estudio de la economía política* reached two editions, in 1878 and 1884, while *Elementos de Hacienda pública* appeared in 1884. In 1891, two volumes of *Elementos de economía social* were published, and the new version of *Introducción al estudio de la economía política* in 1892 (Malo 2006: 217–18). This group of works by Cossa constitutes one of the first channels for basic information about new tendencies in European economic thought. Ledesma updated the successive editions, and in 1884, Cossa’s texts were being used in four Spanish universities (Ledesma 1884: xi).

Melchor Salvá (1834–1918) succeeded Madrazo in the professorship of the Universidad of Madrid, and in 1881 published an extensive *Curso de economía política*, in collaboration with his students José María de Olózaga (1862–1932) and Fermín Castaño. In 1873 Salvá had criticised some of Bastiat’s theories, and he now proposed a combination of historical and philosophical methods to develop political economy. Olózaga later reworked the *Curso*, publishing a *Tratado de economía política [...] conforme a las doctrinas del Dr. Salvá*, which reached three editions (1885–86, 1888–89, 1892–93) of 1000 copies. The book contains an introduction and the four usual parts, and extends to more than 1400

pp. in 4to. In the 1885 prologue, co-written by the two authors, the book is said to present ‘the current state of the science (according to) the authority of the treatise writers’. Two possible ways of reading the work are outlined: one complete, ‘for initiation in the study of the discipline [...] and for permanent consultation’; another represented by the ‘Summary of the doctrines’ of each chapter, which can be ‘used as a *textbook*’ (Olózaga 1892–93: xi–xiii).

The exposition is a critical presentation of the different interpretations by the ‘authorities’ on each subject, with the addition of a conclusion by the authors themselves. The *Tratado* exhibits an erudition that is rarely found in Spanish economic literature. Apart from the already known Spanish, French or Belgian authors (predominant in the first edition), frequent mention is made of Guyot, Laveleye, Gide, Cauwès, Mill, MacLeod, Cossa, Cusumano and Boccardo, to the *Biblioteca dell’Economista* as a link with German literature, and in particular to the Italian translation of the *Handbuch der politischen Oekonomie* by Schönberg. Another innovation was the incorporation of historical illustrations, copious descriptive material and statistical tables.

The work criticises both the ‘individualistic’ and ‘socialist’ focuses (including socialism of the chair). With regard to controversial subjects such as the convenience of free trade, the authors defend positions similar to those of the so-called eclectic or pragmatic, turn-of-the-century liberalism, with gradualism, or the need to regulate the working conditions of women and children, as the only exceptions. One contemporary writer considered that Olózaga and Salvá, despite their apparent approximation to historicism, really belonged to the ‘the pure, classical or orthodox school’ (Olascoaga 1896: 27–9).

Nevertheless, their book was an indirect means of diffusion of new currents of thought in Spain. The ‘Summary of doctrines’ was frequently used as a textbook by students in the faculties of law, while the complete work was a source of information, especially for other teachers and writers of elementary textbooks, imitators within the pyramidal academic system.¹⁶

4.3 ‘Economists’ and Krausists¹⁷

Professor Mariano Carreras made several changes to the second edition of his *Tratado* (1874) and added an appendix by his disciple José Manuel Piernas (1843–1911), ‘Instructions on the concept and plan of economic science’, as a way of including critiques by the Krausist philosopher, Francisco Giner de los Ríos. Piernas affirmed that the ‘Bastiat school’ was outmoded because it considered that the injustices in distribution, economic crises and ‘pauperism’ were inevitable consequences of competition. This was due, fundamentally, to the fact that competition itself was based on a conception of personal interest that was outside morality. These divergences between the Krausist authors and some representatives of the ‘economist school’ are reflected in the textbooks.

In 1877, Piernas published a short, analytical dictionary, *Vocabulario de economía política*, directed at his students in the faculty of law in Saragossa. From different angles, the author criticised the individualists for conceiving of

competition exclusively on the basis of individual interest, and the socialists for sacrificing freedom.

In 1881, Carreras deleted Piernas's critical appendix from the third edition of his *Tratado*, and at the same time published the volume *Philosophie de la science économique* (1881) as a refutation of the criticism, pointing out that Krausism was the door through which the dangerous ethical-social focus of the historical school and socialism of the chair was entering Spain. Piernas published in turn a personal response in the second edition of the *Vocabulario*, in which he reiterated his discrepancies but denied being a socialist of the chair. This was not a retraction, but neither did it present any alternative.

The *Krausist* or 'harmonist' vision of political economy was developed as a moral critique of traditional individualism, and as a way of introducing social reforms without falling into socialism or interventionism. Illustrative of this is the fact that the Krausist Gumersindo de Azcárate promoted the Spanish translation of the Millian synthesis of Millicent Fawcett's *Political Economy for Beginners* (c.1888), with its praise for arbitration commissions, participation in profits, and the cooperative movement.

Several years later, Piernas published a volume (580 pp.) of *Principios elementales de la ciencia económica* (1903) to present the 'new ideas'. Economics, as part of sociology, should study the material ways of satisfying human needs in *diverse spheres* (individual, family, associative, state, universal), which should exist in harmony. Piernas made a distinction between objective value and subjective appreciation, reproduced Carl Menger's table of needs, but did not formulate a general theory of consumption because he did not have the empirical support (1903: 407–22). He paid particular attention to reform of the relationship between capital and labour, proposed the participation of wages in the profits of business (given that they helped to harmonise interests), and praised the cooperative movement (something for which he was a prominent campaigner). While his *Principios* had a limited diffusion in teaching, the *Vocabulario de economía política* reached six editions in 1936.

Adolfo A. Buylla (1850–1927), professor of political economy in Oviedo and disciple of Giner and Piernas, was another prominent Krausist. In several monographs he developed fundamental critiques of socialism of the chair (Malo 2005: 38–9). In 1894 he published, with the title *Economía*, a selection of chapters from the *Handbuch der Politischen Oekonomie* directed by Gustav von Schönberg, although it is very probable that the *Biblioteca dell'Economista* was the original text for the translation. In his introduction, Buylla rejected the mathematical method because economics should be 'founded on attentively and deeply observed facts' (1894: 53). Two editions of the work were published (1894, 1913), and it was used in the teaching of political economy in the universities and by other writers of the period. Buylla later published a textbook also called *Economía* (1901), in which he considers the man as *subject* of the economy, and establishes a relationship between needs, their intensity, and the 'final degree of utility'. However, his approach to the Austrian school (through Böhm-Bawerk) did not lead to an acceptance of the theory of imputation,

although he presented this school as ‘harmonist’ (Krausist), and as situated halfway between Ricardo and the historicists (1901: 154–7).

Francisco Jiménez (1846–1921) was professor of political economy in the University of Madrid during the two early decades of the twentieth century. He published a *Sumario de las explicaciones de economía política* (1912, 1916), a short synthesis that follows the criteria of Piernas, although updated by the work of new authorities: Gide, Landry, Schrijvers, Toniolo, Loria, Graziani, etc.

4.4 *Economics for engineers*

Gabriel Rodríguez (1829–1901) was one of the founders and organisers of the ‘economist school’, in its different manifestations (journals, the Society of Political Economy, the Association for Tariff Reform, Athenaeum of Madrid). A civil engineer, from 1855 he was professor of ‘administrative law and political economy, applied to public works’. He promoted the diffusion of Jules Dupuit, and was for many years outside the educational system due to his professional and political occupations. He returned to the School of Civil Engineering in the period 1872–84 and, according to Professor Gabriel Franco (1927: 10), published *Lessons in Political Economy, 1887 to 1888*, which represented the introduction of modern mathematical economics in Spain. However, for the last 40 years this work has been lost, a fact that has given rise to various controversies and misunderstandings. During the preparation for this chapter I found *Apuntes de la clase de Economía Política, 4º año, Curso de 1880–1881* of the School of Civil Engineering which matches the description given by Franco in 1927. The work in question is an anonymous volume of autographed notes (632 pp.), probably written by a student. Its contents are a faithful representation of previous or contemporaneous publications by Rodríguez, and of his political-economic positions. The structure follows the traditional pattern, with an introduction and four parts (production, circulation, distribution and consumption). It can be assumed that no more than forty copies were published.

The introduction includes a new organicist approach used by Rodríguez in his debate with the Krausists, and inspired by Herbert Spencer. It considers political economy as ‘a social science of means or elements for the achieving of ends, that is to say, the abstract laws of activity or of human labour’, which makes it possible to ‘apply mathematical procedure to the laws of economics’ (*Apuntes* 1880: 20–1). In short, economics is the study of the ‘natural coordination of individual economic elements’ (p. 28). Organicism offers an explanation (independent of morality and law) of sociability through exchange, division of labour, association, formation of capital and appropriation (p. 62).

The remainder of the *Apuntes* follows a singular trajectory, although one that is close to the most individualistic current of the economist school, accepting the inclusion of nonmaterial goods (Dunoyer) in economic analysis, the entrepreneur as the coordinator of resources, the importance of ‘utility and scarcity’ in an explanation of the paradox of ‘bread and jewels’ and the consideration of supply and demand as a ‘mathematical law’, in accordance with Jevons and Walras. The

most notable exception is to be found in the two chapters dedicated to the theory of consumption (pp. 540–75). These focus on the ‘numerical relationship’ between consumption and prices, the demand curve and its possible concavity or convexity, the determination of the maximum of receipts, and the position of maximum profit when the cost ‘is proportional’ to the output. The exposition includes two figures of a style and focus very similar to those of Cournot, but ingeniously applied to tariffs on transport and customs. The work concludes with two orthodox chapters on the economic functions of the state.

Rocío Román has found another *Apuntes* of the course 1889–90, which is attributed to Rodríguez himself, although by that year he was no longer teaching.¹⁸ It is now possible to suggest that this *Apuntes* expounds the ideas of Jules Dupuit, perhaps reproducing the classes of later teachers such as Vicente Garcini, or Antonio Portuondo, with a depth and reach that is not found in the *Apuntes* of 1880.

In any case, the classical optimistic focus of Rodríguez, complemented by the contributions of mathematical economics, influenced later teaching of political economy in the School of Civil Engineering up to the beginning of the twentieth century. The first reorientation was due to the reformist and liberal focus that was introduced by Joaquín Portuondo. His *Estudios de economía social y fragmentos* (published posthumously in 1917) show a careful use of Cournot’s analysis in the deduction of his own critical applications to the effects of industrial concentration and social inequality (Martín 2006: 43–56; Malo and Pérez 2009). After 1915, there was a progressive incorporation of social questions into teaching, with the use of textbooks such as *Cours d’économie politique*, by Charles Gide, or the extensive *Cours*, by Clément Colson.

4.5 The academic spread of social Catholicism

The first notable work for educational purposes was *Tratado elemental de economía política*, by Ferdinand Hervé-Bazin, translated by the professor of the University of Barcelona Antonio J. Pou (1834–1900), for his classes of political economy. The text presents an updated synthesis of the liberal Catholic current of thought known as the ‘Angers school’, which was in favour of very small degree of state intervention in the economy in order to solve social problems. Three editions of the work were published (1880, 1887, 1897), and it had an indirect influence on other textbooks such as *Apuntes de economía política* (published in 1889 and 1892), by Antonio Rodríguez de Cepeda, professor of the University of Valencia (Bru 2007: 282–4), or in the classes of Alfredo Brañas in Santiago. In 1894, Brañas himself published the textbook *Historia económica* (but really a history of economic ideas), which sounded the praises of neo-guild ‘Catholic socialism’.

Within the wide range of Christian social literature in Spain during the period 1890–1914, mention should be made of the translations and re-editions of economic treatises and textbooks by Matteo Liberatore, Louis Garriguet, Charles Antoine, Heinrich Pesch, Giuseppe Toniolo and Joseph Schrijvers (Zabalza

2005). However, this publishing and social expansion promoted by Catholic organisations had, in contrast, a much more limited presence in the teaching of political economy, accentuated by the decease of Antonio Pou and Alfredo Brañas in 1900, or the reduced academic output of Ángel Sánchez Rubio (Zaragoza).

The continuity of social Catholic approach would come with Armando Castroviejo, professor in the University of Santiago, and translator of the works by G. Toniolo, such as the *Tratado de economía social* (c.1912), recommended as a textbook to combat the ‘pernicious influx [...] of so many works inspired by materialism and positivism’. ‘Social economics’ was also transferred to textbooks of the private Commerce Schools, which were run by the religious orders, in the form of the textbooks by J. Colomer or E. Guitart (*Nociones de economía social*).

5 New tendencies: historicism, social reform and neoclassicism

The reform of the study plans of the faculties of law between 1898 and 1901 removed statistics from the subjects taught by lecturers of political economy, but added the teaching of public finance. In 1901, the government passed a regulation which prohibited lecturers from recommending ‘a particular textbook’, and established freedom of choice for the students.

5.1 Professors of political economy: training profiles and audiences

The creation of public grants for study in foreign universities led to a progressive transformation in the training of future lecturers. In 1905, four university professors of political economy had followed courses in German universities. By 1935, ten professors had a similar academic profile: doctor of law in Spain, but with subsequent studies of political economy in a German university.

Professor Antonio Flores de Lemus (1876–1941), student of Schmoller, Lexis and Bortkiewicz, played a remarkable role as the intellectual and academic leader of this transformation. Departing from the Spanish university tradition of publishing his own treatise or textbook, he directed his work at rigorous research into developing trends in Spanish economy, and at advising different Treasury ministers for more than thirty years. These priorities were assimilated by his numerous disciples, some of whom would themselves become professors of political economy.

On the other hand, after 1900 a growing proportion of the new lecturers of political economy in the Schools of Commerce came from the Schools themselves and had a technical and professional background (accounting, administration). During the period 1890–1910 the intellectual nexus between the Commerce Schools and the universities gradually disappeared, while political economy was consolidated as a basic subject, taken during the first degree of commerce.

These circumstances help to explain, in part, the sharp decrease in the publication of economic textbooks for universities by Spanish authors during the first third of the twentieth century. Nevertheless, this reduction is not found in the elementary texts for the Schools of Commerce, the materials for the preparation of exams for government employee posts, and those for the Schools of Arts and Crafts. In all these areas of the publishing market, an increasing offer of texts written by Spanish authors continued to exist.

5.2 *Economic textbooks in the universities: translations*

From the last decade of the nineteenth century a group of publishers (Victoriano Suárez, Saturnino Calleja, La España Moderna, Heinrich) produced a substantial number of translations of books of political economy aimed at the Spanish and South American textbook and general popularisation markets, with works by Ingram, Garnier, Schönberg, Liberatore, Laveleye, Gide, Leroy-Beaulieu, Antoine, Boccardo, Schmoller, etc., alongside works by above-mentioned Spanish authors such as Olózaga, Carreras, Moreno, Vidaurre, Piernas, Buylla or Jiménez.

A relative turning point was the publication in Paris of the translation of the *Cours d'économie politique* by Charles Gide in 1910, and its continued success in the university teaching of political economy in Spain (and in various South American countries) through numerous republications up to the 1930s: a total of thirteen editions between 1910 and 1932.¹⁹ Gide's exposition includes analysis of policies and institutions, confronting or updating the classic notions with new theoretical tendencies, information or practical legislation. The focus given to the organisation of production, industrial concentration, means of transport or labour relations and the cooperative movement was an innovation with regard to the traditional or contemporaneous French textbooks. The disadvantage of its length (nearly 900 pp.) originated in Spanish teaching strategies to select parts of text.²⁰

The contemporaneous translations of *Principles* by Alfred Marshall in 1911, or *Nature of Capital and Income* by Irving Fisher in 1912, had no repercussions in teaching in the faculties of law, which contrasts with the wide diffusion of Gide. The ideas of Marshall were disseminated in an elementary form through *Political Economy* by Sidney J. Chapman, which had two translations (into Spanish: 1915, and into Catalan: 1920), published for studies of commerce and administration.

Apart from the text by Gide, the most frequently used books in the universities were *Principios de economía política* by Camillo Supino and *Economía política* by Friedrich von Kleinwächter. Both were translated by disciples of Flores de Lemus, Professors J. Álvarez de Cienfuegos and G. Franco, respectively. Supino's exposition has classical roots complemented by heterodox elements in the theory of wages, money and crises. Four editions of his book were published (1920, 1923, 1928, 1931). Only the first volume of the fourth original edition by Kleinwächter was translated, and the title in Spanish makes no

reference to the original *Nationalökonomie*. Three editions were published before the Civil War (1925, 1929, 1934) with three subsequent reprints. Recommended complementary reading was *Historia de la economía* by Johannes Conrad and translated by Jaime Algarra, other disciple of Flores de Lemus, four editions of which were published (1915, 1925, 1933, 1941).

The brief *Volkswirtschaftslehre* by Karl J. Fuchs was published as *Economía política*. Directed at a wider public, it was also used in teaching and went to four editions (1925, 1927, 1932, 1942). The figures and statistics were updated with remarkable care by the translator, Manuel Sánchez Sarto, who had also trained in Germany.

The first original versions of books by Supino, Kleinwächter and Fuchs date from the beginning of the century (1901–04), while those by Gide (1883) and Conrad (1896) were written earlier. However the Spanish translations were not outdated in any serious way, given that the most recent editions were used, and that they were subsequently revised. The manuals show two main tendencies, the classical tradition reinterpreted from moderately critical or heterodox perspectives, and the synthesis of ‘realist’ economics with German social reform. They were recognised works, and were widely distributed in Europe.

The publication of *Tratado de economía política: una Introducción* by Adolf Weber signalled a slight change of perspective due to its distancing from the historical school (which ‘has now accomplished its mission in our science’) and the recuperation of classical economics ‘with an effective social policy’, although also for its resistance to marginalism. The ‘introduction’ was translated in 1931 (560 pp.) by Professor Álvarez de Cienfuegos, who also translated the four volumes of *Konvolut Volkswirtschaftslehre* by Weber in 1935, keeping the title *Tratado*. The translation by Gabriel Franco of *Précis d'économie politique*, by Henri Truchy, in the same year introduced an updated institutional and empirical approximation to contemporary problems (industrial concentration, periodic crises, labour relations, movements of capital and exchange rates, social reforms, etc.).

5.3 ‘Realist’ political economy: some Spanish textbooks

The first textbook to abandon the classical tradition in a combative way was *Economía política* (1908) by Vicente Gay, (1876–1949), professor of the University of Valladolid and student in Berlín of Gustav Schmoller. His aim was to provide his students with a ‘guide [to] *realist* systematics in their studies [...] mainly to the contemporary German schools’, separating political economy in its pure form from economic policy. The book adopts, in an exaggerated way, the style and vocabulary of Schmoller’s *Grundriss* and Adolf Wagner’s *Grundlegung*, and puts greater emphasis on the ‘neohistorical, psychological, anthropo-sociological’ tendencies, ignored by a classical tradition marked by the ‘psychological crudity of the followers of Smith’. Gay’s work was published by a local printer in Valladolid and had only limited repercussions. It was republished in 1931 and in 1936 (Vol. 1), with some revisions that accentuate an

authoritarian view of law and the state, at a time in which the author did not hide his sympathies with national socialism.

Ramón de Olascoaga (1864–42) had emigrated from Bilbao to Asunción (Paraguay) where he was professor of political economy and, in 1896, translated the fifth edition of *Principes d'économie politique* by Charles Gide. His work on economic studies in Spain (1896) reveals a proximity to the new German currents of historicism and reform. During the First World War, having returned to Bilbao, he was in charge of the teaching of political economy in the School of Advanced Studies (University of Deusto). Professor Barrenechea (2000) has recovered an unpublished manuscript of Olascoaga's classes in 1914. This annotated edition reveals that Olascoaga's most important intellectual influences were Schmoller, Wagner and Vicente Gay, along with various Catholic authors (Toniolo, Antoine and Schrijvers), and German economists (Kleinwächter, Nasse, etc. via the *Biblioteca dell'Economista*).

Economía política (circa 1919) by Francisco Bernis (1877–1933), professor in the University of Salamanca, was published in a *Commercial Encyclopaedia* aimed at businessmen or company employees, and became a publishing success. Bernis's early training (with Gustav Schmoller and John Bates Clark) familiarised him with contemporary German, English and American economic literature, in particular with the statistical tendencies of 'realism', through the work of Wilhelm Lexis.²¹ His text (300 pp. in 4to) reflects an unusual stance, due to the fact that the general exposition 'is inspired by German economics' (c.1919: 728), but the section on 'economic theory' is organised in the traditional way (production, circulation, distribution and consumption). Nevertheless, Bernis includes valuable new concepts for Spanish textbooks, such as the partial equilibrium of monopoly (Pigou), references to the general equilibrium theory (Pareto), localisation theory, the elaboration and application of index numbers, the stratification of consumption and family budgets (Engel), etc. The applied section covers only two subjects: population and the primary sector, combining economic theory and statistical analysis (including some original estimates by the author) with a discussion of economic policy.

5.4 *The first marginalist and neoclassical textbooks*

If the precedents within the School of Civil Engineering can be taken as exceptions, there were two belated systematic expositions of marginalist analysis in Spain during the 1920s, both completely independent of the predominant academic tendencies in the faculties of law.

The first of these texts was *Nociones fundamentales de Economía matemática* (1925) by Olegario Fernández (1886–1946), a professor of analytical geometry who was visiting researcher in Italian economic departments. His work is a didactic presentation for a University Extension course taught in Santiago de Compostela. The exposition is mixed, mathematical and graphical, and includes a general overview of the main analytical contributions of the Paretian focus in five chapters: the equilibrium of consumer and producer, monopoly and trusts,

interest and saving, international trade, money and crisis. Fernández Baños creates his own particular fusion of *Lezioni di economia matematica* by Luigi Amoroso, and *Principi di economia politica* by Enrico Barone (Almenar 2001).

The second case of the reception of marginalism, with a subsequent influence in teaching, is *Apuntes de economía política*, written and published by a student in 1928, on the basis of classes given by Carlos Orduña (1864–1934) in the Madrid School of Civil Engineering. From 1929 to 1934, Orduña published in the *Revista de Obras Públicas* his own *Lecciones de economía matemática* which are an adaptation of the focus expounded by Vilfredo Pareto in his *Manuel d'économie politique* and, as Martín (2006) points out, of other authors such as Francis Divisia. The *Lecciones* are presented in the form of a general introduction and brief exposition of general equilibrium theory, followed by the theory of exchange (demand), production and markets, with a reference to the theory of distribution, all with abundant use of mathematical and graphical presentations. A final part, on money and prices, could not be published due to the author's death in 1934. Looked at with hindsight, the work is an extremely dense course of intermediate or advanced microeconomics that is unparalleled in Spanish economic literature of the period. However, Orduña was a parenthesis. The new professor, Federico Reparaz, abandoned pure economics, and adopted a more conventional tendency, one that was applied to the economics of transport and business management.

A third case is the short textbook *Lecciones de economía política racional* (1931) by Professor José Ballvé of the Bilbao School of Industrial Engineering. The book presents, in a graphical and mathematical way, various aspects of 'rational economics' in the style of Clément Colson, but with one substantial difference: support to Henry George's reformist proposals.

The main vehicle for the general diffusion of the neoclassical economic theory was the fifth edition of Gustav Cassel's *Theory of Social Economics*, translated in 1933. The Spanish versions of *Elements of Economics of Industry* (a summary of the *Principles*) by Alfred Marshall, and of *Wealth* by Edwin Cannan, were published in 1936, on the eve of the Civil War. There are no records of their use in teaching.

6 Notes on the social uses of economic knowledge

During the first period studied (1779–1840), the general books of political economy served both in the formal training of government employees, politicians and businessmen as in the diffusion to a wider reading public. The texts then became more specialised, with relative predominance of translations both of treatises (Genovesi, Smith, Say) and of 'primers' (Condorcet, Say). Classical economics, however, was rectified and adapted to the Spanish situation by several writers (Jaumeandreu, Valle Santoro, Torrente, Flórez Estrada), and came close to the frontiers of 'national economy' (Valle, Colmeiro).

After 1848, with the institutional consolidation of the centralised liberal university, the publications connected with university teaching became even more

specialised. Between 1848 and 1880, the stability of the teachers as government employees and the regulation of official texts, indirectly favoured a series of textbooks by Spanish teachers with professorships in Madrid (Carballo, Colmeiro, Carreras, Moreno, Madrazo), or translated textbooks (Garnier) which represented the tendencies and projects of the ‘economist school’. Their social influence was reinforced by wide-ranging diffusion and feedback networks in the press, athenaeum, societies and academies, and in the public administration, government and Parliament (Almenar 2005; San Julián 2008).

The advance of positivism and historicism (Ledesma, Salvá, Olózaga), Catholic social reformism, and the abandonment of traditional individualism for ‘Krausism’ (Piernas, Buylla), manifested itself in a greater plurality in the ‘academicist’ textbooks of the final decades of the nineteenth century. The decadence of the networks of diffusion and debate of the ‘economist school’ and the reduced presence of professors in Parliament led to a weakening of the *direct* social influence of textbooks, although it also consolidated their relevance in a society in which jurists carried out multiple functions of mediation, administrative control, and political management (San Julián 2009).

At the beginning of the twentieth century, the Spanish university professors of political economy and public finance employed a range of translated texts which stressed the historical and institutional conditions of economic activity, and the idiosyncratic nature of public intervention in the ‘national economy’. At the same time, these academic economists tended to distance themselves from the public sphere. In contrast to the *open* institutionalisation of the previous century, the new *auctoritas* of the economists claimed to be founded on a type of specialised and empirically more precise knowledge of the Spanish economic and social situation, one that was reserved for advising government, organisations and businesses.

Notes

- 1 I am grateful for the help of Professors Massimo Augello and Marco Guidi, and for the comments of Dr Pablo Cervera on the first draft of this chapter.
- 2 Figure 6.1 is a direct representation of the estimate by Nuñez (2005), but in order to interpret the series I have borne Blasco’s (2000) prudent observations in mind. We do not know the general proportion of the students registered in political economy. As a hypothesis, this proportion may be taken as varying from 15 per cent of the total in the 1850s, to 25 per cent from the 1880s onwards.
- 3 With regard to the Spanish publishing sector see Botrel (2003); Martínez (2001).
- 4 For information on the institutionalisation of political economy in Spain up to 1857 see the complete study by Martín (1989), and a summary in Martín (2000).
- 5 With regard to Danvila see Cervera (2008); on the Aragon Society’s chair of civil economy see Sánchez *et al.* (2003); and on the diffusion of Genovesi see Astigarraga (2008).
- 6 *Gaceta de Madrid*, 10 November 1834; 16 November 1834; 26 January 1837; 1 February 1837.
- 7 *Gaceta de Madrid*, 2 June 1835.
- 8 See Martín (1989), and a general overview of the classical Spanish economists in Almenar (2000).

- 9 Martín (1989: xxxiii–xxxiv, xlvii–liii, lxxxi–xcvii), and *Boletín oficial de instrucción pública* (1843: 6(58): 41, and 6(60): 127) with regard to Valencia and Oviedo.
- 10 See Martín (1989: xxxviii–xxxix) and the lists of textbooks after 1855 in *Gaceta de Madrid*: 18 September 1856; 1 October 1858; 14 October 1859; 27 September 1861; 3 September 1864; 24 September 1867. It is also possible to infer that the lists suffered the effects of some undisclosed personal influences. Professor Valle was a member of the textbook committee and the Council for Public Instruction, and Eugenio de Ochoa (Garnier’s translator) was a senior government employee of the administration who rose to the position of Director General of Public Instruction.
- 11 San Julián (2008); Almenar and Llombart (2001); Román (2003). *Krausism* spread in Spain through Heinrich Ahrens’s philosophy of law and through the works of Karl Krause himself. The relation of Krausism with the economist school is examined by Malo (2005).
- 12 See the enthusiastic study by Astigarraga and Zabalza (2007). The real scale of the diffusion remains to be seen, considering the high price of the *Encyclopaedia* (between 860 and 999 *reales*) compared to the 14 *reales* of Garnier’s *Elements*, for example.
- 13 Professor Perdices (2007: 106) has pointed out the similarity of *Lecciones* to his Programme of 1868.
- 14 It was not necessary to study the whole book for the exams. One of the copies I have consulted contains handwritten annotations, apparently by a student of the time who marked and underlined some lessons, which were given new numbers.
- 15 The sixth edition of Garnier’s *Elementos*, of 1882, reached 2000 copies, probably in the expectation of exporting them to South America, given that in Argentina and Venezuela it was used as a textbook. Another version, Garnier’s *Primeras nociones* was published in 1906.
- 16 I have used two copies with numerous annotations and underlinings in the ‘summaries’. There are only notes in some isolated chapters (free trade, regulation of labour, socialism). One of the copies has thumb indexes to make it easier to consult the ‘summaries’.
- 17 See Malo (2005); Velarde (2001).
- 18 *Apuntes para la clase de Legislación, Administración y Contabilidad de las Obras públicas. Curso de 1889–90*, in Román (2008: 95–161).
- 19 Publisher V. Charles Bouret had a delegation in Mexico. The translations are from the French second edition (1910, 1912, 1913, 1915, 1916), from the third (1919, 1920), fourth (1923), fifth (1924), sixth (1926, 1928), seventh (1929), eighth (1932), although the series continued until the 1960s. I do not know details of the editions and number of copies sold in Spain, although their abundant presence in private and university libraries suggests a widespread use in teaching.
- 20 Gide designed his *Cours* for two academic years, whereas in Spain it was taught in one. One of the copies consulted has handwritten annotations on renumbered ‘lessons’ that cover nearly 50 per cent of the text.
- 21 See Franco (1927: 23). I have, however, checked that Bernis’s book does not follow the *Allgemeine Volkswirtschaftslehre* by Lexis.

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7 Textbooks and the teaching of political economy in Portugal 1759–1910

António Almodovar and José Luís Cardoso

1 Introduction

The evolution of economic, financial and managerial ideas in Portugal is closely related to the process of institutionalisation of the teaching of these disciplines at various levels. In fact, the majority of the books on these subjects that were published across the nineteenth and early twentieth centuries were written for teaching purposes, either in the universities and high schools, or in the lyceums, popular schools and occasional schools sponsored by business associations. Textbooks acquire therefore a particular importance for an overall assessment of the evolution of Portuguese economic ideas and practices.

The *Aula de Comércio* founded by the Marquês de Pombal in 1759 – a pioneering experience that will be analysed in section 2 – was a crucial step in the process of establishing the need for a learned approach to mercantile transactions. Later on, a similar sensibility is to be found in the 1836 and 1837 attempts made by the mercantile associations of Lisbon and Porto to persuade the children of their affiliates to enrol in classes on commercial law and political economy. Two textbooks, one by António de Oliveira Marreca and the other by Agostinho Albano da Silveira Pinto will be analysed in section 3.

The disconnection between political economy and the specific educational needs of business agents was a gradual process that was fostered by the founding of a political economy chair at the law school of the University of Coimbra in 1836. In section 4, we will analyse the intellectual path followed by the most important professors of this subject – Adrião Forjaz de Sampaio, José Frederico Laranjo and José Marnoco e Sousa – and we will also highlight their invariable commitment to the education of a new class of potential public and private administrators.

In order to complete the overview of the process of popularisation of economic concepts and doctrines, we will analyse in section 5 a sample of the textbooks that were designed for other schooling levels. Albeit being less demanding in scientific terms, they were no less important for the development of trained professionals and well-informed citizens.¹

2 The first teaching experiments

2.1 *The Aula do Comércio in Lisbon (1759)*

An interesting and innovative experience took place in Portugal in the second half of the eighteenth century. The *Aula do Comércio* (School of Commerce) was founded in 1759 as part of the activities of the *Junta do Comércio* (Board of Trade), a state department responsible for the overall regulation and development of agriculture, manufactures and national and foreign trade, which was particularly engaged in the administration of state direct investments.

Both the *Junta* and the *Aula* were part of a strategy for economic development set down by the Marquês de Pombal. According to the guidelines of Pombal's enlightened mercantilist view, the state should be the main player of an economic dynamic that presupposed the existence – or otherwise the creation – of a favourable institutional framework, a set of well-defined incentives, and the existence of highly qualified public and private human resources. Interestingly, the Marquês de Pombal cared to enhance the technical intermediate education by establishing the *Aula de Comércio* before he launched the 1772 enlightened reform of the University of Coimbra.

The statutes of the *Aula de Comércio* clearly stated its responsibility:

having taken into consideration that the lack of formal procedures in distribution and order in bookkeeping in commerce is one of the first causes and one of the most obvious principles of decadence and ruin of many traders; also that the ignorance regarding the scales of money, weights and measures, and also the ignorance regarding exchange rates and other mercantile dealings cannot but cause great damages and obstacles to each and every business with foreign nations.

(Estatutos 1759: 1)

It was therefore clear that the fulfilment of the *Junta do Comércio* duties called for a number of technical skills that were to be learned and subsequently applied to the administration of several different branches of economic activity.

Though the *Aula de Comércio* was only extinguished in 1844, it was mainly in the first five decades of its existence that it functioned in a more regular and efficient way. The average number of students in each course was 200, only half of whom finishing the three-year programme that would allow them to have a privileged access to a number of public jobs in accounting. Besides this professional certificate, the course of the *Aula de Comércio* would allow the students, a third of whom were sons of merchants, to acquire basic technical skills for their own trade activities. As a consequence, it was also possible to gradually entrust private and public bookkeeping only to those who had attended the *Aula de Comércio*.²

The students had practical and theoretical courses, some of which are still available as manuscripts written either by the teachers or by some proficient

students. The first teacher was João Henrique de Sousa. He only taught the first course (between 1759 and 1762) to which he gave classes on arithmetic, geometry, and mainly on double entry bookkeeping, featuring practical case studies and solutions.

Starting in 1762 and up to 1784, the Swiss Alberto Jaquero de Sales (he acquired Portuguese nationality in 1759) was in charge of the course. He was the main person responsible for the curriculum of the *Aula de Comércio* during its years of high standing, both in terms of its influence and of the number of students. There are manuscripts of his lessons dating from 1810, thus showing how his influence prevailed beyond his retirement in 1784.³ The lessons by Jaquero de Sales show evidence of the first attempts to teach some principles of political economy (Sales 1768). But although he tried twice (in 1768 and in 1783) to obtain permission to print his *Notícia Geral do Comércio*, the *Junta do Comércio* did not grant it. This manuscript, seemingly written in 1768, contains 24 lessons on practical aspects of trading (exchange rates, insurances, bookkeeping, etc.), while also offering a comprehensive analysis of the development of economic activity.⁴ According to his views, commerce is the basic spring of the economy, the advantages acquired by a favourable balance of trade being the main source of opulence and wealth of a state that manages to accumulate gold and silver in its treasure. Therefore, the state should apply a set of restrictions to the export of raw materials and to the import of manufactured goods, also encouraging the export of national manufactured goods to the protected colonial markets. These economic policies, bearing an unmistakably mercantilist rationale, were thus conveyed to Jaquero de Sales' students as a doctrinal ethos of their technical and administrative training. These notions had the implicit agreement of the *Junta do Comércio* and were in tune with the overall political framework established by the Marquês de Pombal. But after the political downfall of this statesman in 1777, it is likely that other versions of enlightened mercantilism, as well as other policy orientations, were accepted by the members of the *Junta do Comércio*, thus explaining why this board never authorised the publication of the *Notícia Geral do Comércio*. Even so, the manuscript kept on circulating, thus showing that those who were specialising in public and business administration were still apart from both Physiocratic and Smithian influences. The longevity of the mercantilist ethos taught in the *Aula de Comércio* is also a sign of the typical protectionist pragmatism of businessmen deploying their activity within a highly vulnerable national economy that could not avoid keeping meaningful commercial relations with powerful foreign countries.

2.2 *The Aula de Economia Política at Rio de Janeiro (1808)*

The essentially technical and professional character of the *Aula de Comércio* may be contrasted with the predominantly ideological vein of the *Aula de Economia Política* (Course of Political Economy) that was supposed to be established at Rio de Janeiro when the Portuguese crown moved to Brazil following the

invasion of Portugal by the Napoleonic army by the end of 1807. This initiative was welcomed by a number of Brazilian intellectuals that were favourable to the spread of scientific and useful knowledge in order to modernise the social and economic life of this Portuguese colony.

The first signs of interest regarding political economy as an instrument for the reshaping of the Portuguese–Brazilian empire surfaced shortly after the arrival of Prince D. João to Brazil. As soon as he arrived at Bahia, his first political act was to decree the opening of the Brazilian ports to the commodities carried by ships from friendly nations, that is to say, to the British traders (decree of 28 January 1808), thus ending the system of privileges and commercial monopolies Portugal had enjoyed in the colonial market of Brazil. The second legislative measure, also in tune with these new liberal principles, was the establishment of the above-mentioned *Aula de Economia Política* in the new capital of the empire, Rio de Janeiro.

This decision was justified by stating that ‘the study of the economic science is absolutely necessary in the current circumstances, in which Brazil offers the best opportunity to apply several of its principles, so that my subjects may be instructed by them’ (Decree of 23 February 1808). This same decree appointed José da Silva Lisboa to that chair, allowing him to keep all other appointments that he might already have had – or subsequently acquire.⁵

In spite of the favourable political disposition displayed by this decree, it seems that the *Aula* did not manage to succeed. According to the petitions sent by José da Silva Lisboa (between April and September 1808), besides not being paid and lacking proper conditions for complying with his duties,⁶ there was also a problem associated with the fact that:

the public does not acknowledge the importance of this science, is not ready for it by previous studies, and is full of concerns regarding it. In the absence of official instructions concerning the authorship of the book to adopt for the classes, the petitioner does not feel comfortable enough to give regular classes, particularly regarding the most thorny doctrines of public administration, which should only be taught to those who are to be employed in finance and policy and have minds already trained by a reliable literature. He believes therefore that in the present circumstances, the proper means for instructing the people on these subjects should be general and not local, by written means and not orally, through the publication of a textbook approved by the government. The petitioner has his own *Tentativa Económica*, which is dedicated to his Royal Majesty, and which will be submitted to the Secretary of State after being corrected with the help of two qualified assistants, if your majesty will decide favourably.⁷

By using political and pedagogical arguments, Silva Lisboa tried to show that the *Aula* was useless, hence releasing himself from the royal appointment. The major obstacle seemed to be the lack of education of the potential attendants of the *Aula*. But, even with those few who had such education, it is quite obvious

that Silva Lisboa did not want to incur the risk of dealing with ‘thorny doctrines’ that had not been previously – and formally – approved by the political power. Hence his suggestion of a formal inspection of the *Tentativa económica*, which corresponded to a revised version of the book he had published on the principles of political economy according to the Smithian tradition (Lisboa 1804).

All in all, this episode shows how the enlightened intentions of the legislators might fail to be implemented, at least in the short run. The arguments offered by Silva Lisboa are important precisely because they show why legislators and statesmen lacked formal training in political economy: in the face of meaningful transformations of colonial relations, at a time when a new economic structure could potentially emerge, political economy offered an essential set of principles for establishing a relatively more liberal economic agenda.

Even if the *Aula* failed and the publication of the *Tentativa Económica* was not endorsed by the government, the liberal ideas that Silva Lisboa had adopted from Adam Smith were nevertheless publicly reiterated⁸ in a series of booklets, which were published between 1808 and 1810.

3 Political economy teaching: what, how and for whom?

3.1 Proposals and debates within the Parliament

The teaching of political economy entered the liberal parliamentary agenda in 1821, less than one year after the parliamentary regime was implanted in Portugal. The public instruction committee was asked to analyse three different proposals – one by João Rodrigues de Brito, a second one by Manuel de Almeida, and a third by João Rodrigues Giraldes. The first proposal asked the Parliament to establish courses of political economy in Lisbon, Porto and Coimbra, where the lecturer would acquaint his students with the *Catechism* and *Treatise* of J.-B. Say. The other two had a more limited individual scope, for they only asked for permission to open a course in Portalegre and a course in Lisbon.

The committee resolution highlights the basic problems that were to be subsequently discussed: in their view, the teaching of political economy was obviously essential; however, the Parliament should avoid the establishment of classes by lecturers who were solely acquainted with Say’s doctrines, ‘which are not suitable for teaching purposes’ (*DCGE* 1821: n° 42); finally, the committee considered that political economy was only suited for mature students, and suggested that classes should be established preferably at the university level. In the meantime, they suggested that those wishing to open public classes should start by writing a compendium and submit it to the committee for approval.

Still in 1821 Manuel de Almeida submitted the first volume of his own textbook, the *Compêndio de economia política* (Brandão 1993). As he candidly admits, the book is:

partly mine regarding the method and the order of classification and presentation of the subject-matter; it is partly a translation of foreign writers, and

even a copy of some national writers [...] and in almost every topic that was masterfully treated by them I did little more than a summary of the two main authors – Smith and Say – also caring to apply, as far as my limited knowledge allows me, these doctrines to the present situation of our kingdom.

(Almeida 1822: 22)

This model – which in spite of the reference to Smith and other authors is fundamentally based on Jean-Baptiste Say – would prove to be an attractive and enduring one. Therefore, the main feature that could make the difference among competing textbooks was the expository method adopted by the authors. In the case of Manuel de Almeida it was the so-called geometrical method. As Fátima Brandão explains (1993: xvii–xviii), this was a scholastic method, relying on a structure in which chapters are developed into paragraphs and corollaries in order to offer a set of principles the students could easily memorise – a method that was epitomised by Xavier Gmeiner and was then currently adopted at the University of Coimbra.

The first volume of the *Compêndio de economia política* was approved by the public instruction committee and published in 1822, thus urging Manuel de Almeida to write and submit the second volume. However, the political instability of the newly founded liberal regime prevented not only the publishing of the second volume, but also the actual establishment of the political economy classes either in Portalegre⁹ or in any other town. This political instability was also instrumental for preventing the projects that were discussed in the Parliament in 1822, aiming at the establishment of a chair of political economy at the *Academia Politécnica do Porto* and at the newly established *Academia de Filosofia Natural* in Lisbon (*DCGE* 1822: n° 56).

In 1827, the Parliament discussed the need for some changes in the curriculum of law studies at the University of Coimbra, namely because they felt that political economy was much needed for all those applying for administrative jobs – that is to say, for those who enrolled in law studies in order to enter a civil service career. The proposal, made by the MP Alexandre Morais Sarmiento (*DC* 1827: n° 50), caused an extensive discussion. Everyone agreed that political economy was an important science insofar as its principles taught how to increase the wealth of nations.

Yet, the Parliament was divided regarding a number of aspects. Some Members of Parliament believed that in a parliamentary regime, political economy should be taught to every class of citizens; accordingly, they subscribed to the views maintained by the 1821 Parliament, and without opposing the creation of a chair at the University of Coimbra, they nevertheless stood for the foundation of classes in all the major towns of the country. However, the parliament majority believed that the knowledge of political economy should be viewed as a professional asset, not as a generalised tool for enhanced citizenship.

Once this problem was settled, there was a debate regarding the proper place of political economy within the several curricula offered by the university. Some

believed that political economy was to be placed within law studies, while other Members of Parliament argued that it was unreasonable to make this science an exclusive professional patrimony of lawyers, namely because this science was also quite useful to improve the professional curriculum of natural philosophy students. This discussion evolved into a debate regarding the closed or open character of the future political economy course, and was eventually settled by deciding that although the chair would be entrusted to a professor of law, and the course was compulsory for law students attending the fifth and final year, all other students of the university would be allowed to attend it.

Political economy was therefore considered an important science, but also a kind of knowledge that was to be handled with care: not only had students to be mature and previously schooled in other sciences (law, philosophy, natural philosophy), but lecturers and lessons should be trustworthy as well. Therefore, the Parliament decided that the congregation of the college of law studies should previously select a political economy textbook, and then submit it to the Parliament for approval.

These debates and projects came to a halt with the return to absolutist monarchy, followed by a period of significant political instability, and finally by a civil war (1832–34): Only after the end of the war, was a more stable liberal-parliamentary regime re-established.

The teaching of political economy was once again envisaged, the debate being launched by the *Instituições de economia política* authored in 1834 by José Ferreira Borges (Franco 1995). Ferreira Borges (1786–1838), a leading liberal politician who was in exile in London until the end of the civil war, did not claim to be a fully fledged economist. It was a political decision that led him to use a part of his forced leisure as an *émigré* to write a book that could be used to enlighten his fellow citizens, and eventually adopted as a course book. In his quest for the appropriate sources for such a book, Ferreira Borges selected Destutt de Tracy and Heinrich von Storch, the former allegedly on account of his logical rigour, the latter for his resourceful lectures on political economy.¹⁰

The *Instituições de economia política* were thus offered to the public as an innovative attempt to establish the complete ‘institutions of [this] science, designed to assist political economy in the same way the *Institutions* of Caius, Justinianus and Theóphilus helped jurisprudence, being read and cherished as long as Law exists’ (Borges 1834: xx). Regarding its contents, the book is composed of two different parts: the prolegomena, largely designed for those who already possessed some previous education in political economy, where the logical and etymological concerns of both Destutt de Tracy and Malthus are superimposed on Storch’s analysis; and a second part, intended for beginners, abridging the original lessons by Storch.

The most substantial notions of the book are located in the prolegomena, where political economy is defined and positioned relatively to other sciences: political economy is a moral science that studies the natural laws of prosperity. It is analogous to physics only insofar as they both are the outcome ‘of a large

number of well observed facts from which rigorous consequences are deduced' (Borges 1834: 2), and thus it differs from the legal science, since the laws of political economy are not contrived by men.

From the standpoint of an active politician, political economy could help the liberals in their fight against the absolute monarchy and the Portuguese *ancien regime*. The message conveyed by Ferreira Borges was clear: no one was to replace the individuals in their subjective evaluations of the economic life. Each and every citizen was to decide about which home and foreign exchange activities he was willing to do, each individual being the only one responsible for their outcomes. Therefore, the progress of wealth asked for responsible citizenship – hence the importance of establishing classes of political economy, which could be elementary for the population at large, but had to be more comprehensive for those directly engaged in the civil service.

3.2 Teaching political economy to merchants: two private initiatives

Once the liberal regime was secured, the projects regarding the teaching of political economy soon materialised in both private as well as public institutions.

The *Trade Association of Oporto* and the *Mercantile Association of Lisbon* tried to set the good example for private initiatives: Agostinho Albano da Silveira Pinto (in 1837) and António Oliveira Marreca (in 1838) started their respective classes and published their textbooks.

The leaders of the *Trade Association of Oporto*, encouraged by Ferreira Borges (Silva 1980), declared their intention to promote the study of a science of the utmost importance for every nation where a parliament discusses and makes laws. This assignment was reasonably fulfilled. Silveira Pinto meticulously praised all the virtues of liberal government, remarking that 'it is clear that the necessary and unavoidable consequence of a modern economic system is the establishment of a constitutional power, hence the carelessness, or to be more precise, the horror which absolute governments cast upon political economy' (Pinto 1837: 35).

Regarding political economy, he tried to convey a central idea: one should understand the true meaning of wealth, its connections with freedom and civilisation, for only then would it be possible to bypass all the prejudices associated with the mercantile system. This is why one had to study the basic concepts – value, utility, scarcity, supply and demand – which were essential to realise how wealth is created and directed towards civilisation and general happiness.

Since Silveira Pinto was addressing a young audience expected to become advised businessmen, it was also important to highlight the proper path for national development. Given the importance of wine traders in Porto, Ricardo's arguments in favour of a Portuguese specialisation in wine production were likely to be accepted. Across the first sixth lessons, it is argued that the development of an agricultural surplus, namely of Port wine, was the only reliable way for Portugal to acquire – via international trade – all the commodities it did not produce and could not pretend to produce within a reasonable span of time.

Although sharing the same enlightening goals, the course established by the *Mercantile Association of Lisbon* had a different outlook (Barreira 1983). António de Oliveira Marreca's handbook was largely structured upon Say's *Cours complet d'économie politique pratique* (1828–29), with due emphasis granted to entrepreneurship. It is worth noting that Oliveira Marreca was the first Portuguese economist to emphasise entrepreneurship as a separate type of economic agent.

Portugal was, in his opinion, a backward country because it lacked a reliable internal market, as well as experienced entrepreneurs. Therefore, the Portuguese were to make an enduring and conscious effort in order 'to enlarge productive activities insofar as neither beggars, nor swindlers and thieves could escape it, so that every consumer could be considered as a producer' (Marreca 1838: I, 174). Inspired by Say's law of markets, Oliveira Marreca goes as far as asking 'who was to benefit from the cheapness of goods if no one were able to pay for them, that is to say, if the consumers were not producers?' (ibid.).

Unlike Silveira Pinto, who tried to combine the theory with specific economic policy proposals, Oliveira Marreca deliberately refrained from such considerations when teaching the fundamental principles of political economy, preferring instead to advise his students that 'in spite of the undoubted evidence and rigour of the principles expounded [...] the circumstances of a particular nation may ask for their prudent or temporary modification' (p. 146).

Both these courses came to an abrupt end, simply because the students ceased to attend the classes. Political economy was seemingly arid subject matter for young people – or at least for voluntary young attendants.

4 Teaching political economy to lawyers: the University of Coimbra

Once the open courses of political economy failed, the teaching of this science became mainly linked to law studies, which at this point in time were solely taught at the University of Coimbra.

This monopoly, which as we have seen above had already been extensively discussed, led to a situation where the teaching of political economy became considerably influenced by the overall philosophy – the goals and trends – of law teaching.

The philosophical views that prevailed in the University of Coimbra in the 1840 – a particular blend of the ideas of Immanuel Kant and those of the less known German philosopher Karl Christian Friedrich Krause – provided a favourable liberal ground for the study of political economy. But in the 1850s, Kant's individualism was gradually abandoned in favour of a more unselfish view of man and society, and Krause's organicism took a prominent role. Accordingly, a new concept – that of *mutuality* or reciprocity of services – became increasingly overriding, causing individualism and competition among individual rights to lose its previous philosophical importance. This evolution was consequential for the teaching of political economy, namely because it cast

some doubts regarding the confidence that had been previously placed on a natural and harmonious order based on free competitive individuals. Later on, the impact of other philosophical trends within law studies – be it the German historicism or positivism – also influenced if not the academic status of political economy, at least its role within the evolving legal *Weltanschauung*.

4.1 *Adrião Forjaz de Sampaio*

The role of the first professor of political economy at the University of Coimbra was therefore far more complex than that of his fellow teachers linked to more informal teaching experiences.¹¹ All across his long teaching career Adrião Forjaz de Sampaio was expected to convey a scientifically updated outline of economic doctrines and principles.¹² On the other hand, he was also bounded to make sure that his teachings did not contravene the basic professional *Weltanschauung* which gave unity and charisma to the law studies curriculum.

At the outset of the course in 1836, the textbook selected by the congregation of the law studies was the recently published *Instituições de economia política* by José Ferreira Borges (1834). The next year Forjaz de Sampaio persuaded the college that Jean-Baptiste Say's *Catechism* would be a better choice, and in 1839 he finally managed to write and adopt his own textbook – which was nevertheless still subtitled 'a free translation of J.-B. Say's *Catechism*'. The contextual influences that we have mentioned above led Forjaz de Sampaio to continue his search for an improved archetype for his textbook, which he eventually found in the 1839 French translation of the *Lehrbuch der politischen Ökonomie* by Karl Heinrich Rau – a respected German professor of political economy in Heidelberg. Contrary to Say and other usual references, Rau had the advantage of belonging both to an important tradition for the teaching of economic and administrative sciences and also to the privileged source for modern legal scholarship; consequently, his work could be considered a reliable source for the new spirit – theoretical-practical and national – that the university of Coimbra was supposed to adopt.

The textbooks authored by Forjaz de Sampaio after 1841 were a complex blend of French and German influences. Germany provided for the overall outline of the course, partly borrowed from the typical post-Smithian cameralism. France offered the details, that is to say, a number of concepts and doctrines originating in Jean-Baptiste Say and his not so homogeneous liberal disciples. Unsurprisingly, France also offered to Forjaz de Sampaio the possibility of incorporating a Christian view in his lessons, thus abridging the gap that sometimes existed between some *republican* economic doctrines and the Catholic background of the Portuguese culture.¹³

This blending, which may be considered as a basic university requirement – authors should display in their textbooks a fair sample of the different doctrinal trends – allowed for a gradual lessening of Say's explicit authoritative role. In his place two types of authors emerged. Some were classical authors from the field of law – such as Bentham, Montesquieu and Filangieri – who were used to

balance some economic doctrines; others were the basic references used by Forjaz de Sampaio – Joseph Droz and Alban de Villeneuve-Bargemont, Pellegrino Rossi and Michel Chevalier. These choices helped Forjaz de Sampaio to insert political economy in the evolving trends and debates on natural law and its philosophy.

A good example of his eclectic wisdom may be found in the section of his textbook where he deals with population and the organisation of industry. There he states: ‘if the doctrines so far advanced are true, one must avow that both industrial phenomena and the relations among co-producers, in its spontaneous development, obey to natural laws and presuppose a rule, an order or a natural organisation’ (Sampaio 1874: II, 39). This natural order is allegedly produced and developed through ‘spontaneous association, therefore in accordance with the principle of freedom and that of individual responsibility’ (*ibid.*), being its virtues easily emphasised by ‘the observation both of the mistakes and outrages which occurred with those purely artificial forms of association (like slavery, castes, serfdom, and medieval corporation laws), and of those that would certainly follow the socialist and communist utopias’ (*ibid.*).

So far the student is exposed to a strictly orthodox view of the natural order principle. However, almost all the editions of Forjaz de Sampaio textbook offer lengthy footnotes with additional commentaries and bibliographic references. And at this level, one may find this curious comment:

Pure freedom, the opposing principle of subordination, is a fine instrument to destroy the hindrances that tie it, but it is unsuited for constructive purposes; for individualism breeds weakness, and strength lies alongside union. Besides, at the doorway of freedom laxness and also anarchy hide. Without order, as without union and subordination, both labour and capital split apart, and industry ceases. Association must bring together and co-ordinate the individual efforts, reconciling freedom with reason and common will, thus providing for a common and mutually beneficial objective.

(Sampaio 1874: II, 281)

In the absence of these additional remarks, a student could feel that political economy was insensitive *vis-à-vis* the social and philosophical issues that were addressed in the other courses of the law studies curriculum; if those same remarks were to be found in the main corpus of the book, a supporter of an orthodox liberal ethos could accuse Adrião Forjaz de Sampaio of a quasi-socialist penchant. With this strategic eclecticism, it was possible for most readers to find in political economy some support to their own philosophical inclination. This *modus operandi*, consciously pursued, was instrumental for both the acceptance and the enduring presence of classical political economy within the curriculum of law studies at the University of Coimbra.

4.2 *José Frederico Laranjo*

José Frederico Laranjo (1846–1910) was, next to Adrião Forjaz, one of the most interesting teachers of political economy at the law school.¹⁴ In his youth, he was a supporter of individualistic ideas, as one may clearly see by a paper he wrote in 1871 when he was still a student (Moncada 1938: 49–87). Twenty years later his *Princípios de economia política* conveyed the idea that ‘as human interaction is subordinated to law and equity conditions, Law and Ethics are intimately linked with political economy, its findings must hold up, and history exhibits the need for this harmony’ (Laranjo 1891: 4). In accordance with this idea, Laranjo goes on to establish the exact position occupied by political economy amidst the sciences:

The sciences that are logically anterior to political economy, which rule over it and work in constant assistance of it are psychology, ethics, natural law, statistics, economic history and geography, and all the natural sciences that either study production or its circumstances. On the other hand, political economy rules over commercial and civil legislation, public finance and a great deal of politics; over commercial and civil legislation because in dealing with wealth, they must enact economic truths; over public finance because taxes must be raised in agreement with wealth apportioning and in a way that does not intrude on its growth; over politics because economic reasons are of the utmost influence upon it.

(Laranjo 1891: 5)

From this layout it is easy to grasp that Laranjo was already under the influence of the historical school, a feeling that is confirmed by the chapter dealing with the proper method for political economy. For this author, a choice must be made among three different methods: what he calls the experimental inductive, the deductive, and the complex or mixed. His choice goes altogether to the last one, a method that ‘brings together the idealist (deductive spiritualist) method and that of historical observation’ (p. 9). According to Laranjo, this complex method requires two types of analysis: first, each order of data is to be studied in order to assert its coordination with the other social elements so that one can conclude, either from the existence of coordination or from its absence, if modifications are to be performed; second, by observing the series of its historical transformations, one can apprehend in which direction those eventual modifications are to be accomplished. This preference is clearly associated with the view that ‘if man is a matter of political economy as a sensitive, moral, progressive being, the results of institutions over human happiness, the ideal of public and individual conscience, the historical evolution, are nothing but a part of economic inquiry’ (p. 10).

From historical reasoning to socialism is just another step – one that Laranjo was not willing to take, at least without some cautious restrictions. All over the *Princípios de Economia Política* one can find a meticulous discussion of the reasons advanced by every school of economic thought: be it about trade or

industry, value or money, competition or cooperation, Laranjo carried on the scholarly obligation to display all the possible interpretations involved. But all in all, one may consider that ‘his inclination was towards the so-called intermediate schools, insofar we can detect influences from List, the historical school, and most of all from the *Kathedersozialisten*’ (Merêa 1952).

Evidence of this proclivity may be found in his assertion that ‘the consequence we can obtain from history is that there is a need to aim at the synthesis that brings together freedom and association, every solution that sacrifices the one to the other being false’ (Laranjo 1891: 38). Besides, we can stress the way he pleads on behalf of new cooperative ways of organising the production and distribution of commodities. His conclusion that ‘all these [new cooperative] forms are absolutely superior to those that are prevailing today’ (p. 174) offers evidence of his mistrust on the individualistic polarity between entrepreneurs and mere workers – something he indeed labels as *industrial feudalism*.

4.3 José Ferreira Marnoco e Sousa

The above-mentioned authors offer evidence of a continued concern over a suitable adaptation of political economy to the training needs of future lawyers and potential civil servants – either in the legislative, executive or judiciary branches. Their action in support of political economy and of its usefulness for the enhancement of law studies was giftedly sustained by J.F. Marnoco e Sousa, who managed to leave one of the most indelible imprints on economic studies.¹⁵

According to his views, there was a symbiotic-like relationship between law studies and the inquiries pertaining to political economy:

There is an intimate relation between political economy and law. Since every economic relation has a juridical form, all the major theories of law, namely those of private law, have an economic content. All the peoples, when at a certain civilization level, need a juridical system to regulate their economic activity. Accordingly, every economic institution may be considered, according to some aspect, as a juridical institution. Therefore, it is not surprising that juridical theories are renewed by economic theories... The present renewal of private law is only a consequence of the infiltration of new economic theories into the old juridical organism. It was acknowledged that the law could not but take into consideration the new conditions assumed by property, labour, credit and circulation, so that it could meet the demands of modern societies.

(Sousa 1910: 65–6)

This quotation encapsulates two correlated ideas: the social and economic life is at the origin of a number of juridical relations, which are to be formulated and organised by means of the specific analytical categories of law; conversely, the rationale followed by political economy shows the desirable practical outcome of the institutions established and regulated by the law.

These views were relentlessly upheld by Marnoco e Sousa. In spite of his short-lived professorship (he died at the age of 46), he was proficient enough to publish a number of textbooks on ecclesiastic law, public law, commercial law, history of law, colonial administration, political economy and public finance. He was active in every one of these areas, namely by promoting their curricular updating. Therefore, even if he excelled as a professor of political economy, we are not to forget the insights that he gathered from his overall acquaintance with the evolving trends in the training of lawyers and jurists.

In fact, he sustained the idea that the juridical phenomena are social ones, thus being open to a natural-like positive approach, which identifies causal relationships and laws on the basis of observable regularities. Besides, he also subscribed to the idea that the social nature of juridical phenomena asks for a comprehensive analysis of the social fabric and of the needs associated with its maintenance or transformation; therefore, the study of law should be viewed as a part of the study of society. Finally, he also subscribed to the notion that political economy was a social science particularly appropriate for enlightening the workings of the juridical regimes of modern societies, namely regarding the study of the property, labour, capital, credit, circulation and taxation regimes.

These views explain why the textbooks of Marnoco e Sousa offer a wide range of bibliographic references, which are the result of a meticulous research on the existing contemporary European textbooks.

The eclectic – and encyclopaedic – stance of Marnoco e Sousa sometimes caused his bibliographical references to degenerate into a seemingly incoherent list of works. But this annoying characteristic is more than compensated by the wide historical and sociological framework for the interpretation of economic and juridical phenomena that he offered to his students.

Marnoco e Sousa also used this eclectic approach in order to direct the students to a critique of the political and economic systems that were based either on individualist or on socialist principles. His own preference was for an intermediate solution, a version of a *Kathedersozialismus* in which the state should act as a warrant for harmony and social welfare.

The prevalence of this perspective in the law school of the University of Coimbra was unchallenged due to the considerable frailty of technical and analytical economics outside the university. The acquaintance with the ‘marginalist revolution’ and with the latest developments of neoclassical economics was scarce and poorly appreciated. The expertise displayed by Marnoco e Sousa, who managed to identify and understand the innovations related to the discovery of the marginal utility principle, was superseded by his critical stance regarding the concepts, instruments, and the underlying philosophy of the neoclassical paradigm. Since he was a respected professor, his estrangement regarding the new neoclassical trends acted as a deterrent for other economists, and as a powerful stimulus for keeping the interest in economic reasoning primarily focused upon the evolution of its doctrinal and political debates.

The prevalence of this doctrinal and political emphasis was the result of the long-established dependency between political economy and law studies – an

association that resisted any attempt to be severed. As a matter of fact, an 1845 project to found a separate school of administrative and economic sciences only came into being by 1853, and was carried by a department attached to the law school of the University of Coimbra. In 1864 the government once more pressed the University of Coimbra to reconsider the need for a school specialising in economic and administrative sciences. Only then the decision was favourable for the foundation of a three-year course, students attending classes on chemistry, law philosophy and political economy (first year), mineralogy, geology, public law and Portuguese civil law (second year), and finally general agriculture, zoology, rural economy, public administration and criminal law in the third and last year.¹⁶

The resilience of this connection between law and economic studies was strong enough not only to survive in the University of Coimbra but also to expand its command over the teaching of political economy in the newly established school of law at the University of Lisbon.¹⁷ As a consequence, it was only in the 1940s, and particularly with the 1949 curricular renewal of the *Instituto Superior de Ciências Económicas e Financeiras* (ISCEF), that the traditional link between juridical and economic studies was meaningfully severed and the monopoly over economic expertise of the law schools begun to gradually fade away.¹⁸ Unsurprisingly, this change allowed for a meaningful analytical upgrade in the training of Portuguese economists.

5 The teaching of political economy outside the university

5.1 The polytechnic schools

Outside the university, only a few Portuguese political economists of the late nineteenth century managed to build a reputation as teachers of this science. One of the most remarkable examples was Joaquim José Rodrigues de Freitas (1840–96).¹⁹

He was trained as a civil engineer at the *Academia Politécnica do Porto*, where he started teaching political economy almost immediately he had finished his schooling.²⁰ Besides, he was extraordinarily active, writing for several newspapers, publishing books, and working as executive secretary at the *Associação Comercial do Porto*, the traders association that in 1836 sponsored one of the first courses on political economy. Within a few years he was able to build a sound reputation as an economist and as a publicist, becoming increasingly involved in politics – first as Member of Parliament, and later as leading advocate for the emerging republican creed.

By 1872, he stood for the public discussion of socially revolutionary ideas – not because he subscribed to them, but because he highly valued the freedom of thought and he was confident that he could rationally demonstrate that socialist ideas were often false and specially harmful to the working classes.

Rodrigues de Freitas believed that most of the ongoing turmoil was caused by economic illiteracy, which paved the way for the dissemination of the socialist ideas:

Even at the public levels there is a hint of socialism; we can skip what the budget reveals in several of its pages; we want to stress a more serious cause: the public schools; in a textbook on the science of finance for university use, we find a laudatory quotation of Rousseau on tax management which is truly socialist! The said Rousseau and B. de Saint-Pierre are deemed important authorities in finance! In a book on political economy, which won a prize offered by the Portuguese government a few years ago, the machinery question is treated in the manner of Sismondi; on the freedom of trade, an old and dangerous conception is adopted! A textbook on the philosophy of law mentions some offences and an equivalence of values that seem to us quite close to socialism. Still in another textbook, published earlier, political economy is even more offended. Since even in the official literature, in spite of the merit and education of authors, we find traces of internationalism, we are right in asking that instead of imposing our ideas, we discuss them.

(Freitas 1872: II, 110)

The only way to put an end to the rise of socialist doctrines was therefore to break away from what he called the principle of *logical gravitation* – the unfolding of logically necessary consequences from false hypothesis – by means of a wide and systematic diffusion of scientific notions. Hence the paramount social importance of teaching and spreading in any other way sound economic ideas.

In order to fight socialist ideas, his *Princípios de economia política* (Freitas 1883) convey a defence of freedom and competition, an attitude favourable to free-trade, and an unlimited confidence in the inevitable progress of mankind. They offer a non-dogmatic liberal view, taking the existence of misery, exploitation and unemployment as examples of existing imperfections that will be removed in a near future through the improvement of the existing system – not by replacing it with a new one.²¹

Contrary to the philosophical path followed at the University of Coimbra, Rodrigues de Freitas did not abandon the basic classic liberal views of Adam Smith. This is why he favoured competition, a social organisation which not only rewarded virtue, but also accepted human imperfections and tried to gradually improve them. In his opinion, these advantages did compensate for the inevitable flaws of competition. For Rodrigues de Freitas, freedom was the primary condition for progress, precisely because freedom permanently allowed amendment and betterment. Like John Stuart Mill, he believed that competition was a suitable solution to the economic and social problems faced by mankind – at least until the progress of civilisation would lead to the discovery of a better organisation principle.

A mention must also be made of Raul Tamagnini Barbosa, who taught political economy at the *Instituto Superior de Comércio* of Porto. Like Rodrigues de Freitas, this author was a supporter of republican ideals, and part of his works is devoted to a civic defence of this political regime. With regard to his textbook, *Economia política*, its most salient characteristics are a keen predilection for the

cooperative movement and a fondness for illustrations – his book being unique in that it contains no less than 22 portraits of economists that the author included. The defence of the cooperative movement occupies a considerable space in the chapter devoted to the distribution of wealth, and it is noticeable that the author's ideas evolved from a mere romantic vision (cooperatives as a result of the Christian dictum 'love thy neighbour') to a more structured perspective where cooperatives in production, consumption and credit would be organised in unions, federations and confederations that were able to prevent the hazards of both overproduction and unemployment. To this evolution was most probably instrumental his gradual acquaintance with the works by Charles Gide, Bernard Lavergne and other French authors, whom Tamagnini Barbosa classifies within the cooperative current of the interventionist school – a school set off by private initiative (although sometimes helped by the state) as a response to 'the abuses of the exploiters of the people, either merchants or industrials' (Barbosa 1916: 29–30).

Also uncommon – this time on account of its 1018 pages – is the *Economia elementar e noções de legislação industrial* destined by Alvaro Valladas to the students of the *Instituto Industrial e Comercial* of Lisbon (Valladas 1902). This textbook is a nice example of the sometimes excessive requirements of statutorily established syllabuses, which obliged authors to write bulky compendiums in order to offer their students an exhaustive textbook addressing all the subjects that were mentioned in them. This textbook was designed for the students of a course that in 1884 was initially named 'political economy, industrial legislation, patents, trade marks and general statistics', then changed in 1898 into 'political economy, principles of civil and administrative law, industrial legislation', and changed again in 1912 into 'political economy, statistics and industrial legislation'.²² Hence the blending, not always favourable to a successful training, of conventional notions of political economy with data regarding the Portuguese legal framework and a number of national institutional arrangements. Once the author had the opportunity to publish a second and *improved* edition, it was only too natural for him to feel that these elements could be usefully complemented by some illustrative examples, a number of historical digressions, as well as further information regarding other countries – the students having to cope with the above mentioned 1018 pages.

However, the political economy notions offered by this textbook are quite standard, at least in the sense that they still follow the blueprint inaugurated by Jean-Baptiste Say, the science of economics being defined as the 'science that deals with economic phenomena, that is to say with those phenomena that relate to the production, circulation, distribution and consumption of wealth', wealth being 'everything that is useful, that exists in a limited amount and is exchangeable' (Valladas 1902: 6). It is in its doctrinal aspects that this textbook differs from the liberal views of Jean-Baptiste Say, for Valladas prefers a midway approach. This is particularly visible in the account of the debate between free-traders and protectionists, which is settled by Valladas by adopting a poised solution:

we must avoid indiscriminate protection, applied indiscriminately and without a minimum of selection to all the industries that the businessman's imagination or caprice may have given birth to; on the contrary, we must accompany, step by step and with the help of reliable studies, the relative progress of national industries, those that are traditional or more adjusted to the nature of our country for the features of the soil, climate and race; then we must stimulate both traditional and emerging industries by protecting them from the invasion of foreign ones, hoping that time will allow us to dispense with such protection.

(p. 451)

Conversely, the doctrines regarding the distribution of wealth are quite distant from the standard apologetic argument that each producer is paid according to his or her productive services, for Valladas allots more than 100 pages to a detailed description of several different systems (legislation included) for improving the standards of living of the working classes.

In contrast to this massive textbook, the 250 pages of the textbook by Luis de Almeida e Albuquerque seem quite reasonable and potentially more effective from a pedagogical perspective (Albuquerque 1897). In face of the unsatisfactory structure of syllabuses, this professor at the *Escola Politécnica* of Lisbon²³ was quite aware of the actual challenges that were to be taken up by both teachers and students:

In Portugal, economic studies are not very well placed and distributed in our official syllabuses. The entire matter is to be learned in the brief span of one year, which in fact amounts to no more than five or six months of actual classes. From the elementary notion of wealth, up to the intricate matters of commercial freedom, credit, taxes and population, money, etc., everything must be taught and understood in a few days, which are already occupied by other parallel studies.

(Albuquerque 1897: v)

According to Albuquerque, the best way to ensure an effective elementary training in political economy was to provide a realistic synopsis – one that could help to lessen the typical, dangerous arrogance of the illiterate:

This science is poorly cultivated among us. But this fact does not mean that it is not widespread and not practised. Any observer will promptly recognize that everybody deals with economic issues, and that every difficult and intricate problem is swiftly discussed and definitely solved.

(p. vi)

Consistent with these principles, Albuquerque's textbook does not offer its readers any set of ready-made economic policy formulas. For instance, while stressing that economic freedom is not to be viewed as a dogma, Albuquerque

refrains from enumerating examples that could justify some degree of restraint, alerting the readers to the fact that any conclusion can only be reached through ‘a mature inspection of the unique circumstances of each country’ (p. 61).

Strictly focused upon the elementary notions of political economy, dispensing with practical illustrations, historical digressions and all the superfluous information that could encumber and distract the students’ attention, these lessons offer a nice example of a wise and realistic attempt to enhance the Portuguese economic culture.

5.2 *Teaching political economy for all: lyceums and popular schools*

As Ferreira Borges mentioned in the foreword of his *Princípios de economia política*, ‘those who are ignorant of the art are unable to appreciate its works’ (Borges 1834: vii). Building up an educated public opinion, able to grasp the conceptual devices and instruments that are used by science, is an essential condition for the popular acknowledgement of science itself. This is particularly true regarding political economy, whose goal is to offer a scientific explanation of economic and social life that sometimes collides with common sense views and experience. The point we are arguing is that a science is not fully institutionalised without the existence of an echo, a reflex, an indirect impact over public opinion. Hence an obvious need for a number of works deliberately prepared for spreading and popularising at least the basic notions and doctrinal views. In spite of its demographic and social selectiveness, the intermediate schooling levels were naturally more accessible to the lot of the Portuguese population than the university was; its importance as a means for spreading the elementary notions of any science was therefore obvious.

The first attempts to offer an elementary education on political economy were made in 1866, by way of a decree establishing popular schools.²⁴ These schools were free to design their own curricula, and were established on the basis of private associations for the education of those strata of the population that could not afford to attend either the polytechnics or the university.

These initiatives were an obvious outlet for abridged textbooks, which were to some extent simplified in order to meet the pedagogical requirements of elementary teaching. The textbooks authored by Luis Augusto Rebello da Silva (1868a, 1868b and 1868c) offer a fine example of the attempts to meet the pedagogical demand caused by the engagement of the public powers with this new type of teaching institutions. Regardless of their analytical superficiality, these textbooks display two interesting characteristics: on the one hand, they offer a didactic outline of the main sectors of economic activity in Portugal, which is accompanied by appropriate statistical data. On the other hand, they include an extended set of questions in the final pages, so that the students could gradually ‘get the habit of synthesizing and expressing in a concise manner the substance of what they studied’ (Silva 1868a: 3).

Another outlet for pedagogical texts was opened by the 1881 decree that instituted a course on political economy in the fourth year of the Lyceum

curriculum²⁵. The importance of political economy as a means for enlightened citizenship – an ideal that we have shown to be already present in 1820 – surfaces once again. As one author candidly admits, these elementary courses were instrumental for the more ambitious goals of social reform:

Modern societies addressed the economic science in order to find a solution to the most difficult and thorny social problems.... No one can doubt that nearly all the social calamities that are true nightmares for both the men of science and all those that cherish the precious achievements of civilization, are in fact mainly due to the ignorance or a false understanding of the most elementary truths of economic science.

(Teixeira 1883: 7)

Teaching political economy was therefore a noble mission, for it would grant common people with ‘a sum of precise elementary notions of acknowledged utility for every citizen’ that would prepare the way for the ensuing social and economic reforms:

more than ever, one must protect the true notions of the economic theories, for they are discussed by everyone and understood only by a few, and *once they enter the people’s domain*, they may only help to secure the social fabric if they are well-founded and exact.

(pp. 8–9, italics added)

The spread of political economy notions was also achieved by way of other types of elementary textbooks, aiming at those willing to engage in a process of self-education. The popular editions of the *Bibliotecas Populares* (Popular Libraries), also the series of pocket books and technical booklets designed to be sold to a large number of heterogeneous readers, had a meaningful popular impact across the 1880s. Successful examples of this type of books are the *Economia política para todos* authored by the renowned politician João de Andrade Corvo (1881) or the book by João Cesário de Lacerda (1881), which was published in the acclaimed series *Biblioteca do povo e das escolas – propaganda para a instrução de portugueses e brasileiros*. This book had at least three reprints, the first edition reaching 15,000 copies.²⁶ These figures offer evidence regarding the potential influence of books that were purposefully designed for the general education of the popular classes, while also being used by the students of elementary schools and lyceums.

This wave of enthusiasm with the education of the popular classes also reached the grammar school level. The booklet *Der Kleine Economist* by Otto Hübner was translated into Portuguese and had at least two editions (Hübner 1877). This elementary text, which was allegedly adopted in many grammar schools in Germany and was an editorial success in France, offered the basic concepts of political economy (property, machinery, the division of labour, exchange, money, utility and price), a series of portraits of the main

socio-economic actors (the worker, the businessman, the banker, the farmer, the civil servant), and an outline of some major social issues – like the contrast between the wealthy and the poor, and the causes and remedies for misery. Naturally, this textbook also included a set of questions to help the children to remember the basic doctrines.²⁷

The doctrinal role of this booklet is patently displayed in the foreword, its qualities being depicted as appropriate for: ‘learning to read at the grammar school, the children being taught useful notions, adjusted to their intelligence, instead of reading fine literary excerpts that they unfortunately can not fully appreciate’ (Hübner 1877: vi–vii). While training their reading skills, the younger generations would be taught that ‘we call useful everything that may satisfy anyone of our needs, tastes, or impulses’ (p. 69), that ‘men, like children, work because the satisfaction they get from the ensuing utility exceeds the intellectual and bodily fatigue’ (p. 21), or that the division of labour allows ‘a great number of persons to live by their work, each one receiving a payment proportional to the utility of their toil’ (p. 53). Besides these elementary concepts, the youngsters would learn fundamental insights on some controversial contemporary issues – like the demonstration that ‘communism consists in dividing an object that is useful to someone into innumerable portions, so small that are useless to anybody, thus being the action of hurting someone without benefit for anyone’ (p. 132). Conversely, they would learn that the workers should not envy their employer’s prosperity, for ‘whenever he grows wealthier, he may offer them a more constant and well paid job’ (p. 93), also learning that in international trade ‘it is a folly or even a crime to augment the obstacle caused by distance by the artificial obstacle of prohibitions and imports restrictions’ (p. 62).

All these booklets, either being for children or for the indoctrination of the masses, shared a similar blueprint in their effort to mingle basic analytical concepts, some crucial doctrinal tenets, and a few exemplary illustrations. As a rule, they follow Jean-Baptiste Say: an introductory chapter dealing with the *preliminary notions* (wealth, utility, value, prices), then the analysis of *production* (conditions, factors, instruments, division of labour, machinery and capital), followed by the analysis of the *circulation* of wealth (exchange, markets, supply and demand, money, credit, free-trade and protectionism). Finally, they address *distribution* (wages, rents, profits, the relations between labour and capital) and *consumption* (productive and unproductive, public and private spending), including some brief remarks regarding public finances.

A liberal ethos and a preference for *laissez-faire* is also part and parcel of this blueprint. All these texts criticise protectionism (prohibitions, high duties, trade agreements) and they generally try to pin down the different obstacles to competition and individual freedoms.

At their seemingly petty scale, these popular and elementary textbooks offer a final example of the relevant, multifarious functions of teaching materials – be it as means for enlightened citizenship, as vehicles for the spread of a conceptual language and a set of principles, or as an expedient way to build a shared interpretative vision about the major contemporary social and economic phenomena.

Notes

- 1 This chapter does not provide detailed biographical data concerning the authors of textbooks under analysis. For biographical information see Cardoso (2001b). For an overall assessment and general framework of the process of institutionalisation of political economy in Portugal see Almodovar (1995).
- 2 See Cardoso (1984) and Rodrigues *et al.* (2004).
- 3 Jaquari de Sales also translated into Portuguese the *Dictionnaire de Commerce* by Jacques Savary. This translation was never published.
- 4 A summary of the more interesting lessons may be found in Cardoso (1984: 103–12).
- 5 The January and February 1808 decrees are reprinted in Cardoso (2001a: 202–3).
- 6 Arquivo Nacional do Rio de Janeiro. *Fundo Visconde de Cairú*. AP1 – Caixa 1 – Pasta 1. For a detailed analysis of these and other documents related to the *Aula de Economia Política* at the Rio de Janeiro see Cardoso (2002).
- 7 Arquivo Nacional do Rio de Janeiro, *ibid.*, *Doc. 1, Petition of 24 August 1808*.
- 8 See Almodovar (1993) and Rocha (1996).
- 9 Manuel de Almeida did not live to see the definitive establishment of a liberal regime, which only took place after a civil war in 1834. The second volume of his *Compêndio* was published only in 1886, by José Frederico Laranjo, then professor of political economy at the University of Coimbra.
- 10 Regarding Storch and his *Cours d'économie politique*, it is important to recall the opinion of Jérôme-Adolphe Blanqui, who sees him precisely as one of the major authors of the eclectic political economy school – a school that allegedly managed to bypass all the conundrums of this science, providing for more consensual and satisfactory answers.
- 11 See Araújo (2001).
- 12 Between 1836 and 1871, Adrião Forjaz published no less than eleven editions of his lessons. See Pedrosa (1995).
- 13 Forjaz de Sampaio explicitly criticised some of Jean-Baptiste Say's views precisely on account of their excessive debt towards the philosophy of Voltaire and of the *Idéologues*.
- 14 See Bastien (1997).
- 15 See Brandão (1997). This professor was renowned even outside the university, namely on account of the significant urban renewal that he fostered when acting as mayor of Coimbra.
- 16 These specialised studies were kept unchanged until 1902. Afterwards, the discussion was resumed now in terms of the separation between the so-called social and juridical sciences (see Merêa 1952; Sousa and Reis 1907).
- 17 Political economy was also part of the curriculum of the law school founded in 1913 at the University of Lisbon. Between 1913–14 up to 1934–35, Albino Vieira da Rocha was appointed to the chair. Later on, the chair was occupied by Ruy Ulrich and by João Pinto da Costa Leite, both of whom came from Coimbra. For further details see Araújo (2001).
- 18 The ISCEF was founded in 1931 and it replaced the old *Instituto Superior de Comércio*. Until the 1949 curricular renewal, this school was no match for the University of Coimbra, and civil servants in the economic administration were for the most part jurists.
- 19 See Almodovar (1996).
- 20 These schools were built upon the Napoleonic model, as a high level professional school positioned between the grammar school and the university. Their purpose was to train engineers and technical staff.
- 21 Later in his life, he was more willing to accept that some socialist thinkers were to some extent right in their criticisms regarding the ultra-liberal views supported by some political economists.

- 22 These changes went on, and in 1927 the course was limited to ‘political economy and industrial legislation’. It was only in 1949, when the ISCEF was reorganised, that the courses on political economy ceased to be mixed with other subject matters. See Portela (1969).
- 23 Luis de Almeida e Albuquerque (1819–1906) was dean of the *Escola Politécnica*. He was also involved in the press – he was director of the *Jornal do Comércio*, which he eventually bought – and in politics, being elected as mayor of Lisbon.
- 24 A detailed historical analysis of the legislation regarding the Portuguese schooling system – with particular emphasis on the teaching of political economy – may be found in Portela (1969).
- 25 A few years before, someone said that ‘political economy is a fashionable subject’ (Vasconcelos 1868: 10), an idea that was to a large extent corroborated by the contemporary public engagement in the diffusion of this science. For a sample of Lyceum textbooks see Figueiredo (1882), Pereira (1882) and Teixeira (1883).
- 26 These booklets were quite inexpensive, having a large distribution network: the publisher, David Corazzi, had 217 correspondents in Portugal (Madeira and Azores included), Brazil and Africa. Detailed information regarding this innovative and popular editorial enterprise (which published 237 different titles between 1881 and 1913) may be found in Domingos (1985: 11–134).
- 27 The only difference between the French and the Portuguese editions regards the place of insertion of these questions: they appear in the end of each chapter in the Portuguese translation, while they are inserted at the beginning of each chapter in the French edition.

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8 ‘A powerful instrument of progress’

Economic textbooks in Belgium 1830–1925

Guido Erreygers and Maarten Van Dijck

1 Introduction

Textbooks, treatises and manuals play an important role in the diffusion of a body of knowledge. Depending on the intended audience, they may provide detailed surveys of the state of the art, summarise the standard interpretations adopted in the discipline, make a case for alternative approaches, or simply repeat for the umpteenth time the received views. Examples of all of these can be found when looking at the production of economics textbooks in Belgium in the nineteenth and early twentieth century. For a variety of reasons Belgian economists and teachers of economics were eager to spread the knowledge of this new ‘science’ – although some doubted whether it really was a science – by means of textbooks targeting students, selected professional groups and the broader public. Many saw economic knowledge as an instrument to guide society on the road to (economic) prosperity.¹

Our paper tries to give a fairly complete overview of what was available. The large amount and wide range of textbooks make it challenging to find an appropriate way of organising the material. First of all we specify which procedure we have used to arrive at our selection of Belgian economics textbooks (section 2). To present the books in our selection we opt for a mixed structure partly based on ideological factors and partly on intended audience. We begin with the scholarly textbooks produced by the protagonists of the liberal (section 3) and Catholic (section 4) schools, followed by those written by academics who had a more independent position (section 5). Quite a few textbooks had mainly practical aims (e.g. to serve as handbooks for specific courses); we deal with these separately, making a distinction according to the audience addressed (section 6). We then have a residual category of textbooks which are difficult to classify (section 7), and also mention a few translated textbooks (section 8).

Our main aim in this paper is to gather and present the ‘data’, or put it differently, to chart the landscape of economics manuals in Belgium between roughly speaking 1830 and 1920. It seems useful to complement this by an analysis of why this landscape came about and whether it really facilitated the spread of economics in Belgium. We will offer some elements of interpretation at the end

of the paper (sections 9 and 10), but these are nothing more than a few hints of what a more thorough analysis should examine.

2 Defining the set of Belgian economic textbooks

We have used a combination of criteria to arrive at a more or less consistent set of Belgian economic textbooks. First of all, we have looked at the nationality of the author. It must be added that we have interpreted this criterion with some flexibility and included textbooks written by non-Belgian authors if these were directly related to their activity in Belgium (an example is the work by the Italian Luigi Chitti). Second, we have looked at books which aimed to make economic knowledge available for wider audiences. The targeted groups may have been students at universities or other higher education institutions, but also pupils of primary or secondary schools, special interest groups, and the (educated) public in general. The educational purpose of the works is very often indicated by one of the words ‘*manuel*’, ‘*cours*’, ‘*précis*’, ‘*notions fondamentales*’, ‘*grandes lignes*’, ‘*principes*’, ‘*éléments*’, or ‘*traité (élémentaire)*’ in the title. In some textbooks the educational aspect was combined with other concerns and ambitions. Third, we have limited ourselves to books published in the period 1830 – the year in which Belgium became an independent country – and the mid 1920s. Somewhat arbitrarily we have taken Maurice Ansiaux’s *Traité d’économie politique*, published between 1920 and 1926, as the last manual of our sample. Fourth, we have not only selected textbooks that mention ‘political economy’ or ‘economics’ in their title, but also those that refer to ‘social’, ‘industrial’ and ‘agricultural’ economics, since these were clearly also conceived as instruments in the spread of political economy.

We believe that our selection captures most of the economics textbooks published in Belgium, though it is possible that a few items may have slipped through the net. What we have deliberately not taken into account are the lecture notes of a number of university professors which have been preserved only in unpublished form.² We have also excluded editions of foreign manuals put on the market by Belgian publishers. The freedom inscribed in the Constitution of 1831 attracted many foreign writers to Belgian publishing houses.³ We did, however, include a number of translations which were either substantially modified versions of the original, or new compilations of material from different sources.

The overwhelming majority of the books in our sample are written in French, which reflects the fact that in the period under consideration the language of education in Belgium was predominantly French, except for primary schools. Emiel Vliebergh seems to have been the first to publish an academic treatise in Dutch, in 1920. Before that date, only three educational textbooks, of a very elementary nature, were written directly in Dutch.⁴ A few textbooks were translated into Dutch for reasons of spreading political economy amongst the popular classes that spoke Dutch (or rather some variant of Flemish).

3 Textbooks in the liberal tradition

By the middle of the nineteenth century the small group of liberal economists who dominated economics in Belgium began to use textbooks as a means to advance their cause. The central figures of the liberal tradition – Charles de Brouckère, Jean Arrivabene, Gustave de Molinari and Charles Le Hardy de Beaulieu – actively propagated free trade and a minimal state.⁵ They did not in the first place aim to develop economic theory; their goals were of a more practical nature. First, they wanted to disseminate to a larger audience the economic knowledge gathered by the masters of the science. According to Charles de Brouckère it was the task of economists to pervade society with scientific truth.⁶ Most of these authors thought that the science of political economy had reached its mature appearance with Adam Smith and Jean-Baptiste Say. Economics was presented as a well-advanced science, the central tenets of which had already been discovered (Winch 1971: 54; Breton 1998: 415). The task now was to popularise the doctrines of the masters. The second goal, related to the first, was to achieve policy change. Protectionist policies, both in agriculture and industry, were viewed as obstructing the development of the Belgian economy. The Repeal of the Corn Laws in the UK in 1846 motivated Belgian economists to take action. The political nature of ‘political economy’ was taken very literally. Lastly, utopian socialist reform projects had some success among a part of the elites in the capital Brussels.⁷ It was feared that labourers in heavily urbanised areas would radicalise. Workers’ leaders were observed by the state security services and figures like Karl Marx were expelled from Belgium in the aftermath of the February 1848 Revolution in Paris (Deneckere 1999: 20–9). Similarly as French authors like Frédéric Bastiat, and probably inspired by him, Belgian liberal economists saw it as their task to combat socialist and protectionist ideas.

The central activities of the liberal group were therefore connected to the popularisation of economic science. In 1846 the liberal group gathered for a first time around the *Association Belge pour la Liberté Commerciale*. This association wanted to promote free trade in the footsteps of Richard Cobden and Frédéric Bastiat, using techniques like meetings. The organisation of an international Congress of Economists from 16 to 18 September 1847 formed the high point of the European free trade movement after the British Repeal in 1846 (Rothbard 1995: 452). In 1855, after a few years of silence, the group became active once more with the start of *L'Économiste belge*, a journal that attacked almost all forms of governmental intervention in the economy, and the learned *Société Belge d'Économie Politique*. In the same year an *Association pour la Réforme Douanière* was founded to continue the work of the earlier *Association* in the fight against protectionist legislation (Erreygers 2001).

The economics manuals written by this group should be seen in the same light as their organisational activities: they were part of a broader effort to spread the principles of economic science to the benefit, as they saw it, of society as a whole. The handbooks written by de Brouckère and Le Hardy de Beaulieu stated expressly that they wanted to give a résumé of the state of the art in economics.

Does this mean that these economists did not have anything new to say? That was indeed the case with de Brouckère, but much less so with Le Hardy de Beaulieu and certainly not so with de Molinari, who emerged as the most radical representative of Belgian and French economic liberalism. But even when authors stated explicitly that they did nothing more than popularise the known doctrines, subtle and less subtle transformations took place, making for a local pocket of knowledge in the larger European liberal doctrine.⁸ Here we focus first upon the textbooks by the core group consisting of de Brouckère, Le Hardy de Beaulieu and de Molinari; subsequently we deal with other liberal authors who were not part of the core group. Later in this paper we also consider the contributions of Le Hardy de Beaulieu and Arrivabene in the form of ‘translations’.

3.1 The core liberal group

Charles de Brouckère (1796–1860) was first and foremost a politician, who served as Member of Parliament, Minister, and finally Mayor of Brussels from 1848 until his death in 1860. But he also held a chair in political economy at the Free University of Brussels between 1834 and 1838, and he presided over the Belgian Free Trade Association and the 1847 Congress of Economists (De Paep and Raindorf-Gérard 1996: 116). Around 1851 de Brouckère published his *Principes généraux d'économie politique*.⁹ In the introduction de Brouckère pointed out that he did not claim to present new theories or to explain political economy any better than his predecessors, but that his aim was to give a comprehensive summary of the basic notions of political economy in order to combat prejudices against political economy and to refute common faulty interpretations (De Brouckère 1851: 5–6). A portrait of Jean-Baptiste Say is found on the first page of the book, indicating de Brouckère's most important influence. His definition of political economy as the science of the production, distribution and consumption of wealth is taken directly from Say (p. 12). His central goal was to inform citizens of the essential notions of political economy, so that they would understand that liberty was favourable to all and private property the best way to promote production (p. 11).

Charles Le Hardy de Beaulieu (1816–71) was known as a gifted vulgariser (Marchant 1890–91). Trained as an engineer, he started to teach mineralogy, geology and metallurgy in 1846 at the *École Spéciale de Commerce, d'Industrie et des Mines* in Mons. A few years later the newly introduced course of political economy became part of his teaching duties. In 1861 – he was already blind by then – Le Hardy de Beaulieu published his *Traité élémentaire d'économie politique*. Le Hardy opened the *Traité* wondering whether there still existed a market for a new treatise on political economy. His answer was quite simply yes because the masses were not yet acquainted with its useful knowledge, and because this ignorance produced harm to society (Le Hardy de Beaulieu 1861: 6). Le Hardy intended his *Traité* as a succinct overview of the science for a public of school children, university students and interested non-specialists. He stated that his intention was to popularise what others had found rather than to

innovate (pp. 8–9). Le Hardy referred to Smith, Say, Bastiat, Dunoyer and de Molinari as his main sources.

The materials in the *Traité* were arranged in four conventional parts on production, exchange, distribution and consumption. Specific to the *Traité* was a concluding fifth part that discussed the effects produced by different systems of social organisation: communism, socialism and eventually the ‘system of liberty’. Le Hardy rejected the communist and socialist ideas of social organisation, including state interventionism. He argued that a reorganisation of society along communist or socialist lines would not ban all existing misery from the world. He was quite confident that the utopian ideas of Saint-Simon, Owen, Proudhon and Fourier were defeated, but he feared that the socialist idea of the responsibility of the state for the economy lived on in different forms of harmful government intervention (pp. 343–4 and 368). Like Bastiat he hoped to show that a complete accordance between personal interest and the interest of society would occur in a system of free competition, in which the state only assumed the responsibility of safeguarding life and property (pp. 10–12).

Gustave de Molinari (1819–1912) has become an icon of anti-statist ideas. David Hart (1981: 273) identified him as the ‘most consistent of the French free trade liberal school’, while Murray N. Rothbard (1995: 453) characterised him as ‘an unflinching champion of freedom and natural law’. De Molinari frequented the circles of the French classical economists in Paris in the 1840s. He wrote articles for the *Journal des économistes* and became involved in the free trade movement and the *Société d’Économie Politique*. In 1851 de Molinari returned to Belgium and started to teach political economy at the *Musée Royal de l’Industrie* in Brussels. He animated various economic associations and was the driving force of *L’Économiste belge*. De Molinari returned to Paris in 1867, where he worked as a journalist. In 1881 he became the director of the *Journal des économistes*, a position he occupied until 1909.

In his long career de Molinari wrote several economics manuals.¹⁰ In 1855 he published the first volume of his *Cours d’économie politique*. A reworked edition of the first volume appeared together with the second volume in 1863. In his *Cours* de Molinari wanted to demonstrate the existence of a general law that acted incessantly to produce order in the economic world. This law established equilibrium between the different branches of production and justice in the distribution of income between the productive agents (de Molinari 1855: I, vi and xi). The price mechanism ensured that supply and demand constantly tended toward equilibrium (I, pp. 162–4). De Molinari arranged his materials in a conventional way, discussing production, distribution, circulation and consumption. In each of these four parts he examined the working of his general law, e.g. on the prices and quantities of labour and capital. A central concern throughout the *Cours* was the issue taken with socialism, monopoly and the state. De Molinari hoped to prove that the market was not an anarchic place that needed to be organised along socialist principles. He wanted to show that the prevailing dreary social conditions were a result of the natural order being continually disturbed by restrictions (I, p. xiii).

With the industrial and agricultural crisis of the 1870s the liberal ideas were losing ground. Protectionism returned to the forefront in many European countries after a relatively liberal period in economic policy. In this context de Molinari reiterated the natural laws of the liberal economists time and again. In later overviews of his thinking de Molinari, as one of the few remaining old-school liberal economists, continued to stress how the misunderstanding of these laws brought torment to society.

With the publication of *Les lois naturelles* in 1887 de Molinari wanted to oppose science to etatism, socialism and protectionism (de Molinari 1887: vii–viii). After a short recapitulation of his economic laws he presented the existing perturbations of the natural order in Europe in the late nineteenth century. He summarised them as the imperfection of human nature and the existence of a political system that brought serfdom to its people. Serfdom was defined as protectionism and state socialism (pp. 287–93). In *Les lois naturelles* de Molinari was extremely pessimistic about the prospect of abolishing political servitude in the near future. Too many interests were attached to the state: the ruling classes, bureaucrats, and socialists sought to take control of the state apparatus. In the long run, however, history would produce the end of political serfdom as the costs of a growing government increased. At a certain moment the growth of production would slow down, effectively dissolving the support for the all-absorbent state (pp. 273–7). De Molinari hoped that pointing out the vices of the existing governmental system on scientific grounds to the public at large would speed up the transformation. The same belief, or hope, that science would enlighten the population was present in his *Notions fondamentales d'économie politique* of 1891, in which he addressed the condition of the labourers and the solution of the social question (de Molinari 1891: vi).

In *Les lois naturelles* and the *Notions fondamentales* de Molinari had touched on a subject that he would return to more extensively in the *Précis d'économie politique et de morale* (1893): the relationship between human nature, morality and the economy. The *Précis*, which he introduced as a résumé of his previous works for general readers (de Molinari 1893: v), consisted of three parts. In the first de Molinari discussed the working of the natural and human world, according to a Spencerian scheme in which the success of species and individuals within these species was dependent on competition and survival of the fittest (pp. 1–30). Next de Molinari set out his economic laws in some detail once more. In the third part he engaged with the issue of morality and its relations with political economy. He argued that the crisis of his time was the result of economic progress not accompanied by moral progress (pp. v, 162–3, and 263). For the market mechanism to function properly, the conduct of man had to be guided towards the general good and respect for property rights by morality. The genesis of morality and duty, expressed in laws and customs, was a necessary corollary of the development of more complex economic relations (p. 262). De Molinari also discussed morality in international relations. He saw an important role for rules laid down in international law to guarantee good conduct of nation states. He was a pacifist on economic grounds as wars between nations were detrimental to the economy.

3.2 Other textbooks in the liberal tradition

We conclude this section on liberal economists by mentioning two textbooks for a general audience produced by authors who did not belong to the core group. The small but amazingly well written *Traité élémentaire d'économie politique* (1854) by Auguste Royer de Behr (1824–86) was meant as a systematic survey of the basic notions of economics. Although Royer de Behr sat as a Catholic Member of Parliament between 1859 and 1876, he seems to have relied mostly on French sources and on the French tradition in economics, while also mentioning Smith and Ricardo as the founding fathers of economics. His treatise begins with a short overview of the history of the discipline, and then organises the material in five books (General notions; Production; Circulation; Distribution; Consumption). Each book consists of a succession of short chapters. It was reviewed favourably, with a number of reservations, in *L'Économiste belge* (de Cocquiel 1855). Gustave de Molinari wrote a more critical review in the *Journal des économistes*, stating that Royer De Behr had been too ambitious as a novice in economics (de Molinari 1854).

The textbook by F.J. Deroyer was of a more elementary nature. His *Économie à l'usage de tout le monde* (1860) gave testimony of a strong optimism about the economic progress of Belgium. Deroyer, who referred to the work of Smith, Say, Rossi, Bastiat and Dunoyer, believed that this progress could be accelerated if the study of political economy were more widely promoted, and he saw his textbook as a contribution in that direction. Despite the fact that Deroyer was a teacher at the *Athénée Royal* in the provincial town of Hasselt, his treatise was aimed at the public at large rather than at secondary school students. A review of the book concluded that Deroyer exposed the fundamental notions of the science with clarity, in an elegant and energetic style, and according to a logical structure (the traditional one of production, circulation, distribution and consumption). The reviewer judged that the little treatise could be of use to young persons who wanted to enter commerce, industry or civil service.¹¹

4 The Catholic tradition

The textbooks written by members of the Belgian Catholic school are clearly a response to those of the liberal school. The Catholic economists reacted against the laicism and the materialism ('*sensualisme*') of the liberal economists and against what they saw as the harmful social consequences of the doctrine of individualism. The school of Catholic political economy took root at the University of Louvain with the arrival of Charles de Coux (1787–1864), who held the chair of political economy at the Faculty of Law between 1834 and 1845.¹² This Frenchman, who had worked with the liberal-Catholic priest Félicité de Lamennais, set out some of the basic tenets of the school in his *Essais d'économie politique* (1832) and in his inaugural *Discours* (1835) at the University of Louvain (de Coux 1832: 62–89, 1835). Together with Alban de Villeneuve-Bargemont, de Coux was a major influence on the central figure in the school of Louvain, Charles Périn (1815–1905) (Fèvre 1903).

Périn, who succeeded de Coux at the University of Louvain, developed a Catholic alternative for the existing economic system in *De la Richesse dans les sociétés chrétiennes* (1861). Périn, who must be situated in the ultramontane wing of Belgian political Catholicism,¹³ based his political economy on the reconciliation of material progress with the Christian virtue of renunciation. It was not the market mechanism that would bring harmony between individual interests. Individualism led to anarchy and was the main cause for social unrest. He proposed an economic mechanism based on the virtue of renunciation in economic relations, which would take the edges off individual self-interest. Therefore Périn proclaimed the primacy of the moral and religious order over the material order. As a solution for the social question, Périn advocated paternalism in the shape of religiously inspired charity by the socio-economic elite to the benefit of the workers (Michotte 1904: 377–8). In spite of his Christian point of departure Périn was a supporter of economic freedom and *laissez-faire*. Some liberal economists were obviously puzzled by this mixture of sound economic principles with accusations of materialism and decadence (see, e.g., Passy 1866).

After the election of Leo XIII, Périn was forced to retire from the chair of political economy in 1881 (De Maeyer 1984: 229–30). Possibly as a reaction to *Rerum Novarum*, Périn published a concise overview of his political economy in 1895 under the title *Premiers principes d'économie politique*. In his introduction he was highly critical of the steps the Catholic social movement had taken in the direction of socialism. He criticised *Rerum Novarum* for not bringing the desired unity in Christian economic thought and action. Périn had a large group of readers in mind. He wrote that the extensive discussion of a Catholic economic science in previous work had made this science difficult to grasp for a large number of readers. His new book aimed to set out the general principles more clearly for an audience approaching economic problems from a Christian perspective (Périn 1895: v–viii and 5).

In 1881 the young Victor Brants (1856–1917) succeeded Périn at the University of Louvain. Between 1883 and 1887 Brants published three textbooks on political economy, each containing a part of his course in Louvain. In *Lois et méthode de l'économie politique* (1883) he discussed the nature of economic laws and the method of the social sciences, and gave a short introduction to the different schools. The book also contained a reflection on the relationship between economics, morals and religion. *La Lutte pour le pain quotidien* (1885) dealt with production and distribution, and with the social question. *La Circulation des hommes et des choses* (1887) finally treated exchange: value, commerce, money, transport and credit institutions. In 1901 these three books were integrated and reworked into *Les grandes lignes de l'économie politique*.

Like his preceptor, Brants saw political economy as subordinated to morals, and he condemned the abuses deriving from the unbridled search for gain (Brants 1887: xiii and xv, 1901: xi and xiii–xiv). The future lawyers and legislators studying at the University of Louvain were told that the principal motive of behaviour could not be self-interest as claimed by the liberals. Man's behaviour was also governed by factors such as character, habits, social descent, passions,

etc. The economy of a nation was formed by morals, religion, education and tradition. According to Brants, all social and economic order was imperatively directed by morals. Moral laws, given by God, were the necessary corrective for the gift of free will. Following Périn, Brants also argued that morality engendered prosperity, because it encouraged good working and saving habits. But also Christian virtues of duty and justice found their place in the economic world (Brants 1883: 2–8 and 13–14, 1901: xiii). Brants was as much interested in formulating how the economy should work according to the principles of Christian justice, as in studying how the existing economic world functioned in reality (Brants 1885: xiii).

Unlike many liberals, Brants made ample room for the description of the existing economic legislation, associations and institutions. Methodologically, Brants was close to the German historical school. His economic textbooks included lengthy digressions on for instance the history of the corporations of the *ancien régime*. Following the violent strikes in Belgium's industrial centres in 1886, Brants moved away from Périn's viewpoints concerning the solution of the social question. The idea that renunciation and charity would suffice to solve social problems proved to be a chimera. Certainly after *Rerum Novarum*, which Brants fully embraced, he argued in favour of active state intervention in the social sphere and cooperation between the classes, and he also accepted independent Catholic workers' organisations (Meerts 1982: 207–9 and 217–21).

Périn and Brants had intended their textbooks for students at the faculty of law in Louvain and later for the ones at the *École des Sciences Politiques*, a special school at the University of Louvain that formed the nucleus of the later Faculties of Social Sciences and Economics. Especially Brants was influential: his ideas were spread to a larger audience by a number of people active in scores of Catholic schools, the Catholic workers' movement and various orders and congregations. As the network of these organisations developed and flourished under the homogeneous Catholic Belgian government between 1884 and 1916, the Catholic tradition in economics found a safe and sure public. Furthermore, Brants's work was translated into Spanish and Italian.

In 1907 Joseph Schrijvers (1876–1945),¹⁴ a member of the Redemptorist congregation, published a *Manuel d'économie politique* in the tradition of Brants. It was quite successful as it went through four editions and was translated into Dutch, English and Spanish. Schrijvers wanted to give a condensed and methodical overview of the elements of political economy, and especially one which would be helpful for those active in social organisations. The book was aimed at persons engaged in Catholic organisations – teachers at professional and industrial schools, members of learning groups, the directors of the *œuvres sociales* – and also at the members of the secular and regular clergy (Schrijvers 1907: xiii–xiv). He started his manual with a history of the major currents of political economy in the nineteenth century, disavowing the liberal and socialist schools. In his history Catholic political economy emerged as a third way that accepted both individual freedom and state interventionism. A typical characteristic of Catholic economics was the central role of morality and the Catholic Church

(pp. 53–5). Schrijvers positioned Catholic economics as the end point in the development of economic thought. In the context of *Rerum Novarum* he designated the Church itself as an antidote against competition without limits and against class struggle. As Brants before him, Schrijvers paid much attention to Catholic institutions like mutual insurance companies, labour unions and cooperative banks (pp. 183–93).

5 Academic textbooks by independent scholars

Although the scene of academic economics in nineteenth-century Belgium was dominated by the liberal and Catholic schools, a number of textbooks were produced by economists who did not belong to the hard core of either school.

5.1 Chitti

Probably the first course in economics given in Belgium which gave rise to a textbook was a series of four lectures by the Italian *émigré* Luigi Chitti (1784–1853). These public lectures took place in the *Musée de Bruxelles* in December 1833–January 1834, and soon thereafter Chitti published three booklets with the common title *Cours d'économie sociale* (1834a, 1834b, 1834c). In the first lecture he explained why he preferred to use the term 'social' when speaking of economics: he argued that most economists held on to a conception of wealth which was too narrow, and which instead should be interpreted as social well-being. Since this social well-being depended crucially upon the productive capacities of labour, he gave a central place to labour in his lectures. The second lecture dealt mainly with the definitions of wealth, utility, productive powers, consumable goods, production and consumption. In the third lecture Chitti classified the different productive forces and identified what he thought was the fundamental problem of economics: that of finding the means which would most increase labour's productive power. In the fourth lecture he classified the different industries and examined the distribution of society's productive forces.

5.2 Brasseur

Hubert Brasseur's *Manuel d'économie politique* was conceived both as a handbook for his students at the University of Ghent and as an introduction to the basic principles of economics for the general public. It was published in three instalments in the period 1860–64. The book has the structure of a typical mid nineteenth-century treatise of economics and is written in a scholarly style, with footnotes providing details on the sources consulted by the author grouped at the end of each section. These notes show that Brasseur was well versed in the British, French, German and Italian traditions; in his preface he indicated that the economists who had inspired him most were Garnier, Rossi, Smith, Ricardo, Say, Turgot, John Stuart Mill, Baudrillart, Rau and Roscher. The book opens

with an introduction on the definition of economics and a brief overview of the history of economic thought. Book one, on the general notions of economics, deals among other things with value theory. Book two, which is by far the longest; is on production; it is followed by a third book on distribution and a fourth on consumption. In his preface Brasseur alluded to an incident which had occurred a few years before the publication of the book. Some students of his course on natural law claimed that he had denied the divinity of Christ, and asked the university to take steps. This led to a heated debate in the press and in both houses of the Belgian Parliament. Eventually Brasseur was allowed to resume his teaching; in 1865, however, he resigned and pursued a career in business and politics.¹⁵

5.3 *De Laveleye*

Émile de Laveleye (1822–92) was perhaps the only other Belgian economist of the nineteenth century who achieved similar international notoriety as de Molinari. This eclectic figure tried to reconcile the best of liberalism and socialism – John Stuart Mill was one of his guiding lights – and considered himself to be close to the *Kathedersozialisten* and the German historical school. He was a man with many and diverse interests who often ventured outside the borders of economics. He travelled often and maintained a wide network of foreign correspondents.

In 1864 he was appointed as professor of political economy at the University of Liège. He was known as a prolific writer who mastered several languages and was often praised for his elegant and fluent style. One might have expected that soon after his appointment in Liège he would have published an economics textbook for his students there, which would surely have found a market elsewhere. Eventually he did produce an elementary treatise, *Éléments d'économie politique*, but only in 1882. In terms of the number of editions and translations it became the most successful Belgian economics textbook. It went through eight editions (many of which after de Laveleye's death) and it was translated into English (with slight differences between the edition published in England and the one published in America), Dutch, Polish, Italian, Czech, Spanish and Serbian.

In his preface de Laveleye mentioned a number of economists who had written similar elementary treatises which had been of great use to him: Fawcett, Baudrillart, Block, Habert, Jevons, Alfred and Mary Paley Marshall, Levasseur and especially Cossa, whose 'precise and exact definitions, [and] complete and ingenious analyses reveal a rare knowledge of the subject' (De Laveleye 1882: iv).¹⁶ From the outset de Laveleye tried to make clear that his presentation of economics often deviated from the usual accounts, since he had a slightly different conception of economics. He emphasised the moral and political aspects of economics, and therefore he made room for insights from philosophy, ethics, history, geography and what he called the *souvenirs de l'antiquité* (p. i). Since many of society's pressing problems were caused by insufficient or erroneous

knowledge of economics, it was obvious to him that a better understanding of economics was a necessity.

As far as the structure is concerned, de Laveleye's manual followed the traditional path with books on preliminary notions, production, distribution and circulation, and consumption. The history of the subject was mostly relegated to biographical footnotes on the great names of the discipline.

5.4 De Greef

The sociologist and prominent socialist Guillaume De Greef (1842–1924) wrote extensively on economic issues. Around the turn of the century he joined Hector Denis and Emile Vandervelde in Ernest Solvay's *Institut des Sciences Sociales*, where he did research on money, credit and banking (Erreygers 1998: 228–9). He was professor at the *Université Nouvelle* and the *Institut des Hautes Études de Belgique*, where he lectured on sociology and economics. He published several textbooks in both fields. With regard to economics, two manuals must be mentioned: *L'Économie publique et la science des finances* (1907) and *L'Économie sociale, d'après la méthode historique et au point de vue sociologique* (1921). Whereas the first can be described as a public finance manual, the second is about the distribution and circulation of wealth. De Greef had a broad conception of economics, which he called 'sociological': economic phenomena had to be studied in their wider social context (De Greef 1921: vi). For this reason he went to great lengths to provide details on the history of the facts, institutions and ideas he was considering. He explicitly rejected 'the myth of the abstract and isolated homo œconomicus' and refused to give explanations based on 'the legend of a Robinson left to his own devices' (p. v).

5.5 Ansiaux

Between 1920 and 1926 Maurice Ansiaux (1869–1943), professor of economics and even rector (1926–29) of the University of Brussels, published a three-volume *Traité d'économie politique* in Alfred Bonnet's *Bibliothèque internationale d'économie politique*. Ansiaux was known as a specialist of labour issues and monetary economics. In terms of political conviction he was a liberal; as an economist he distrusted economists such as Ricardo who relied too much on abstract generalisations, and instead preferred the inductive approach of the historical school. He loosely followed the traditional structure of economic manuals, treating the basic notions and economic organisation in the first volume, prices and revenues in the second, and the general problems of economic life in the third. His explanations are long-winded and often blend facts and theory. For this kind of 'sociological orientation of economics' the reviewer of the *Quarterly Journal of Economics* had no sympathy at all. He came to the conclusion that:

the work yields surprisingly little, either in added information or better ordering of existing knowledge, in fresh interpretation or in suggestive

discussion. To wander over the whole field of economics and drop random observations here, there and everywhere, is not to advance science and sound thinking.

(Mussey 1926: 167)

Reviewing the first volume in the *Economic Journal* Henry Higgs said that it contained ‘many facts and figures, but few illuminating ideas except those which are already current’ (Higgs 1921: 542).

6 Practical textbooks

A distinct market for practical textbooks came into being around 1880, mainly as a result of the development of official school programmes. In 1850 the government had taken the initiative of creating ten royal athenaeums and 50 other secondary schools. The athenaeums offered a traditional humanities education, but also included a professional section of which science and commerce formed the two main branches. At least in the commerce oriented programmes of secondary schools political economy became part of the curriculum. The labouring classes had the possibility to follow courses at communal or provincial industrial schools, which were subsidised from 1853 onwards. These schools provided evening and Sunday classes for workers from the age of 12 and older. By 1900 there were about 40 of these schools, which aimed at the formation of overseers and foremen. A circular letter of 21 December 1878 added the course of political or industrial economy to the programme of the industrial schools, with the aim to provide insight into the relations between capital and labour and to counter-balance ‘faulty ideas’ (Grootaers 1998b: 271, 1998c: 382–6, 1998d: 415–16). Exactly ten years earlier, the Belgian Minister of the Interior, Eudore Pirmez had introduced political economy in the ‘normal schools’, i.e. teachers’ colleges (Rosy 1875: 12–13). This measure led to a substantial increase in the supply of courses in industrial and social economics, and that in turn created a demand for textbooks making the material digestible – both for students and for teachers, many of whom had little knowledge of economics. In this section we make a broad survey of what was available in this area.

6.1 *For use in diplomatic and administrative exams*

A first type of more practical textbooks was meant to assist students preparing for diplomatic and administrative exams. An early example is Count Ferdinand de Hamal’s *Traité élémentaire d’économie politique* (1844). He claimed to respond to the complaints from young people who aspired to enter the diplomatic corps or an administrative career, but had no elementary treatise on the principles of political economy at their disposal. De Hamal gathered in a very concise form what he considered to be the most useful ideas in the works of in particular Smith, Say and Rossi and abstained from blending them with any of his own ideas. For those interested in an administrative career de Hamal

discussed at great length (almost one-third of his book) the intricacies of public finance as well as the responsibilities of government towards agriculture, commerce and industry. In his introduction (pp. 8–10, 14) he also announced that his elementary treatise would be followed by three elementary expositions of history, constitutional and international law, but apparently none of these was ever published. Although the book was translated into Italian and Dutch, it may be doubted whether it had much success. Reviewers of the Dutch translation thought it was outdated (Anonymous 1852: 337) and a concoction (Vissering 1851: 17).

A more solid textbook targeting especially those who wanted to pursue a diplomatic career was written by Léon vanden Bossche. In the second part, ‘Economie Politique’, of his *Manuel pour servir à la préparation de l'examen diplomatique* (1869–70) he gave an overview of the ideas of the founders of economics and their followers, such as Rossi, John Stuart Mill, McCulloch, Chevalier and Roscher.

6.2 For use in non-university higher education

Gustave Claeys's *Manuel de droit et d'économie politique* (1881) was one of the first specifically tailored to the needs of students of teachers' colleges. The book was clearly a support for the lectures he gave in a teachers' college of Bruges. Most of the book is devoted to legal issues; only the last fifth treats political economy. For that part Claeys drew upon the work of William Stanley Jevons, one of the few Belgian authors to do so. Claeys believed that teaching political economy would be an antidote against socialist convictions.

At about the same time R. Parisel, a lawyer at the court of appeal in Brussels who taught law and economics at the school of veterinary medicine of Cureghem and at the normal school of Nivelles, published his *Traité élémentaire d'économie politique* (1884). This educational treatise was a concise and simple overview of the basic tenets of political economy, considered as a branch of political science. According to the publisher, its main aim was to propagate the true principles of political economy, the knowledge of which was indispensable for all citizens to take part in and understand everyday discussions. Parisel did very little to hide his allegiance to the liberal party. The portrait of Walthère Frère-Orban, a prominent Belgian liberal party leader, adorned the inside of the cover of the second edition. On specific issues such as workers' strikes Parisel was clearly inspired by Frère-Orban, and in general he played down problems concerning working conditions and wages.

Just before the Great War Georges Legrand, professor of economics at the State Institute of Agronomy in Gembloux, published his *Précis d'économie sociale* (1912). Legrand had firm ties with the University of Louvain, where he had studied at the Higher Institute of Philosophy and served as editor of the *Revue sociale catholique*, jointly with Simon Deploige who taught political economy at the School of Political Sciences. It is no coincidence that Legrand published his *Précis* in a book series sponsored by the *Société d'Études Morales*

et Juridiques. The goal of this association of magistrates and faculty members of higher education institutions, presided over by the former Prime Minister and 1909 Nobel Peace Prize Laureate Auguste Beernaert, was to contribute to the defence and promotion of good laws and justice. Strongly influenced by the Catholic tradition, Legrand maintained that economics was subordinated to ethics and that precisely thanks to this, economics could contribute to the real happiness of humanity. He did not follow the traditional structure of economic manuals, but organised the material in a way which allowed him also to treat subjects on the boundaries of economics, such as the place of religion and family in society. He was fairly critical of what he called the ‘physiocratic–manchesterian’ approach in economics (Legrand 1912: 95), and showed much more affinity with the work of Le Play and of the German historical school. It comes as no surprise that he published the third and fourth editions of his manual under the new title *Précis de sociologie*.

In the same Catholic spirit the Jesuit Valère Fallon published a manual for his students at a technical school in Liège and at the Jesuit philosophical college in Louvain. His *Principes d'économie sociale* (1921) became a successful Catholic textbook that went through seven editions between 1921 and 1949, and was translated into Dutch and Italian. Fallon reproduced letters showing that his book could count on the approval of the clerical hierarchy in Belgium and later also of that in Rome. As many Catholic economists before him, Fallon saw political economy and morals as intertwined matters. In contrast to his predecessors he hoped to reach a synthesis of economics and morals. He did not simply subordinate economics to morals, as economic science might explain the existence of certain economic realities that seemed unjust. The term ‘social economics’ in the title indicates that his preoccupations included not only economic, but also social problems; in general, he supported moderate forms of competition. The textbook had a conventional set-up and ended with a short history of economic doctrines. It had some special features like a lengthy discussion of collectivist theories and private property, and of just prices and just wages. Over the years the *Principes* evolved in a more doctrinal direction: Fallon dropped the reference to his students and presented his book as a theoretical work. An abbreviated version for purely educational purposes was published under the title *Sommaire des principes d'économie sociale* (1926), which went through five editions and was translated into Dutch. Another book of that period written for a similar audience was Maurice De Meyer's *Handleiding bij de Studie der Staathuishoudkunde* (1919). De Meyer, who lectured at a teachers' college in Antwerp, wrote his manual with the aim of filling a lacuna in the Flemish literature.

6.3 For use in secondary schools

By far the most popular category of textbooks consisted of those targeting secondary schools, mainly ‘industrial’ and ‘commercial’ schools, but also ‘general’ schools such as the *athénées royales*. Théodore Olivier's *Principes de l'économie politique* (1855) appears to have been the first of this type. Olivier

wrote on a variety of topics for a youthful audience (e.g. collections of grammatical exercises), and regularly published manuals to be used in institutions for school teachers (e.g. treatises on astronomy, zoology and botany). In his manual he presented economics as a science which was not yet very advanced, but would become much more prominent in the future. He divided economics into three parts: natural economics, dealing with the essence of wealth, industrial economics, dealing with the production of wealth, and social economics, dealing with the division of wealth. He did not mention any economist by name, and he did not refer to other economic publications. The only source he cared to reveal was his Christian inspiration. This came out even more openly in the very similar publication *L'Économie politique ramenée aux principes du christianisme* (1860), destined for use in Catholic secondary schools. Somewhat surprisingly it was reviewed positively in *L'Économiste belge*: the reviewer argued that it would contribute to the popularisation and rehabilitation of economics in circles known for their hostility towards economics (Anonymous 1860: 336).

A new wave of secondary school textbooks appeared in the beginning of the 1880s. L. Leroy's *Notions d'économie industrielle ou politique* (1880)¹⁷ was meant as a manual for the author's course at the industrial school in Charleroi. Leroy, a teacher of French rhetoric, had previously published a similar textbook on commerce and accounting. His economics manual began with a long questionnaire consisting of more than 300 questions. The course material itself was presented in 24 short lectures. Although Leroy inserted a few sporadic references to the literature, it is clear that his main goal was to give a synthetic presentation of the basic principles. He regularly published substantially revised editions of his book (sometimes with slight changes in the title), which allowed him to keep it on the market for more than 30 years – the seventh edition came out in 1914. The book was also translated into Dutch. Two comparable textbooks of the same period, *Notions d'économie politique et industrielle* (1882) by Hyacinthe Renard, a teacher from Namur, and *Cours d'économie industrielle* (1882) by Hyacinthe Bernimolin, an engineer from Tournai, were far less successful. Typical traits of the textbooks aimed at the labouring youth attending the industrial schools were the moralising discourse on the responsibility of workers and the idea that a basic knowledge of the laws of economics would be helpful in real life.

About ten years later A. Morlet, a secondary school teacher from Pâturages, was convinced that the pupils of industrial schools still lacked a good book to prepare them for their economics exams. He therefore wrote a *Cours d'économie politique* (1893) in the form of a catechism. Similar considerations motivated Oscar Ghislain, a secondary school teacher from Brussels, to write a *Cours d'économie industrielle* (1899). In his textbook he gave a comprehensive exposition of the traditional material, but he also treated issues that were not that often discussed: minimum wages, the length of the working day, mutual insurances, cooperatives and even alcoholism. For this he complemented the classic arrangement of political economy with an overview of Belgian social legislation. A second edition was published under a slightly different title in 1913. Another textbook of that same period, Alexandre Flament's *Petit cours d'économie*

sociale (1898), also went to several editions. Flament taught at the industrial school of Dour.

The production of new, but not always very original, secondary school manuals continued in the twentieth century. The *Cours élémentaire d'économie politique et industrielle* (1901) of Adolphe Demeuse, a teacher and school director from Charleroi, had the ambition to innovate by discussing the social laws and institutions the government had established in favour of the labourers. Demeuse wanted to demonstrate that liberty and property formed a guarantee for the betterment of the situation of the labourers, and therefore he criticised theories that attacked private property. Oscar Pyfferoen's *Manuel d'économie industrielle et sociale* (1903) was a fairly general introduction illustrated by drawings, photographs and statistical tables. Pyfferoen, a lawyer and professor at the faculty of law of the University of Ghent, followed more or less the standard structure of economics manuals, but he concluded with an odd section on the rights of the citizen, which basically summarises a number of rights specified in the Belgian constitution. A Dutch translation of his manual – edited to be used in Flemish industrial schools – appeared in 1905. Maurice Falloise, a lawyer from Liège, also paid special attention to the links between law and economics in his *Notions élémentaires d'économie politique* (1904).

The textbooks *Précis du cours d'économie et de législation industrielles et sociales* (1907) by Jules Coucke, *Résumé d'économie industrielle et commerciale* (1910) by Jules Lemoine, *Abrégé d'économie politique, sociale et industrielle* (1912) by Louis Dufrane, *Dix-huit leçons d'économie industrielle et commerciale* (1912) by Arthur Jauniaux¹⁸ and *Cours d'économie politique* (1913) by Emile Jottrand were all very practical and written for use in the industrial and commercial schools of respectively Brussels, Marcinelle, Frameries, La Louvière and Mons. Practicality was also the prime concern of Pierre Huybrechts, a secondary school teacher in Bruges, whose *Tableaux synoptiques d'économie politique* (1912) condensed the course of economics into 57 synoptic tables of one page each. Of these, Lemoine's book seems to have had the most success: its third edition appeared under the title *Éléments d'économie politique industrielle et commerciale, législation du travail, morale* (1924) and served for his course in economics at the Université du Travail in Charleroi. In terms of success, however, he was beaten by Laurent Dechesne, who taught at various schools in Liège and contributed three articles to the *Economic Journal* at the beginning of the century. He produced a series of practical textbooks on various aspects of economics, of which his *Économie industrielle et sociale* (1914) covers most of the ground usually treated in manuals on political economy. The reviewer of the *Economic Journal* aptly described his books as 'compilations of brief notes for the use of students' rather than 'treatises in any sense of the word' (Epstein 1920: 384). His manual went through eight editions, the last one appearing in 1949.

Some textbooks for secondary education had a more academic flavour. Following the International Congress of World Economic Expansion held in 1905 in Mons, the Belgian government wanted to spur the economic expansion of

Belgium by strengthening the teaching of economics. As a result of this initiative, the school inspectors Fernand Courtois and Paul Mercier wrote a three-volume *Cours d'économie politique* (1907), loosely based on a series of lectures given at the University of Liège by Ernest Mahaim, Edouard Van der Smissen and Charles Dejace. The authors explicitly thanked Mahaim for his supervision of the first volume (on production), Van der Smissen for the second volume (on circulation), and Dejace for the third volume (on distribution and consumption). Each volume contained a number of exercises which could be adapted for use in the classroom. Squarely in the Catholic tradition was René Van Haudenard's two-volume *Précis d'économie politique* (1921–22).¹⁹ As a Catholic priest he criticised the liberal and socialist doctrines, but his tone was less moralising than that of other writers in that tradition.

6.4 For use in primary schools and for young people in general

Almost no textbooks were written for primary school pupils. A remarkable exception is Fernand Baudoux's *Les soirées de Julien. Causeries économiques* (1887). Julien, the main character of the book, is a child who gets interested in political economy and asks his father for clarification. Every night his father patiently explains to him the basic principles of the science. In these Socratic dialogues the father reveals himself to be very well read and a true expert on economic issues. The book is written from the perspective of the child and tries to make the material digestible by means of stories appealing to a young audience. We should also mention Alexandre Flament's *L'Économie sociale appliquée à l'expansion belge* (1907), conceived as an economics manual for teachers in primary schools. It was written on the instigation of the Belgian government, as part of the economic expansion efforts which also produced the textbook of Courtois and Mercier (1907). It is a rather compact and superficial introduction which explains some basic notions of economics and provides summary statistics on the position of Belgium in the world economy. In the same vein, we have the short *Leçons d'économie politique* (1875) by J.-B. Rosy, a teacher in Gistoux, that contained one of his lectures (on money) given at teachers' conferences in the district of Wavre, preceded by an introduction by Frédéric Passy. To this we may add a textbook with an intended audience of 'young people'. When Théodore Fontaine, a civil servant working at the Ministry of Finance, wrote his *Sommaire de l'économie politique* (1904), his idea was to give a down-to-earth exposition of the basic principles, since he thought most of the existing material was too abstract and difficult.

6.5 For the education of the working population

Not only schools, but also labour unions and other social organisations offered elementary courses in economics. Arthur Verhaegen, a prominent Catholic Member of Parliament and a key figure in the organisation of the network of Catholic associations,²⁰ wrote his *Beknopt Overzicht van Eenige Punten der*

Staathuishoudkunde (1891) and *Eenige Lessen over Staathuishoudkunde* (1911) as manuals for such courses. These had a clear anti-socialist and anti-liberal tendency and advocated a Christian alternative based upon family, property and religion, along the lines of the encyclical *Rerum Novarum*. Not surprisingly, Verhaegen inserted a number of extracts of this encyclical at the end of his 1891 booklet. Similar views were defended by François Denoël, a Justice of the Peace, in his *Catéchisme d'économie sociale* (1901). His aim was to help 'men of good will' to educate themselves and to find their way in economic discussions. For this he adopted the question-and-answer format typically used in Catholic catechisms. This was also applied by Jean-François Vossen in his *Notions élémentaires d'économie politique* (1910) and by the capuchin monk, Father Olivier in his *Catéchisme d'économie sociale* (1918), both less than fifty pages long and intended especially for Christian workers. An example of a manual addressing the labouring population that did not take an outspoken Catholic stance is *Leerboek van Staathuishoudkunde voor de Volksklassen* (1902) by the Antwerp lawyer Ernest Bosiers.

6.6 For the agricultural sector

A final category of practical textbooks consists of those focusing on agricultural issues. In the field of agricultural economics an influential textbook was *Éléments d'économie sociale agricole* (1900) by Georges Malherbe with the aid of Constant Schreiber.²¹ It went through five editions and was translated into Italian. Malherbe defined the social economics of agriculture as the science that studied the production, distribution and consumption of agricultural goods. Important themes were the questions of rent, the role of machines, improvements and legislation in agriculture. The largest part of the book was reserved for a discussion of agricultural associations, cooperatives, insurance companies, credit institutions and the like. On the demand of the Belgian Ministry of Agriculture, Malherbe also published a short *Précis d'économie rurale* (1901) aimed at agricultural schools. For this he leaned heavily on a booklet by Emiel Vliebergh, *Eenige Begrippen van Landhuishoudkunde* (1900). Vliebergh was a professor at the University of Louvain, a member of the High Agricultural Council, and vice-president of the *Belgische Boerenbond*, a powerful Catholic farmers' organisation (Van Molle 1990). He wrote prolifically on agriculture in Dutch and French, and many of his Dutch works were translated into French. For Vliebergh rural economics was the science that studied everything that concerned the agricultural profession, excluding agronomy. Later he also published a scholarly overview of political economy in general, *Beginselen van Volkshuishoudkunde* (1920), which clearly belongs to the Catholic tradition. Another important centre for agricultural research was the State Institute of Agronomy in Gembloux. There the specialist on agricultural economics was Abel Raeymaeckers, author of a two-volume *Économie rurale* (1910).

7 Idiosyncratic textbooks

Some textbooks are hard to classify. Their authors left the beaten paths and concentrated on their own ideas, but they had little success. As a result their work was confined to the margins of the mainstream of economics. An early example is Jean-Baptiste-Ambroise-Marcellin Jobard, born in France, who directed the *Musée de l'Industrie Belge* and also worked for the Belgian Ministry of Finance. He was a well-respected man: he had an entry of his own in the *Dictionnaire de l'économie politique*, and he died in the house of Gustave de Molinari (see Anonymous 1854; Anonymous 1861). This prolific writer published several works on economics, one of which vaguely resembles a manual. His *Nouvelle économie sociale* (1844) was in fact quite critical of existing economics. It was more a rather chaotic exposition and discussion of his ideas centred around the concept of intellectual property rights.

The work of François Vanlerberghe has a decidedly eccentric flavour.²² First in his *Nouveaux principes d'économie politique* (1853), then in the more compact *Nouvelle doctrine d'économie politique* (1861) and finally in the very short *Doctrine d'économie politique* (1869) he argued that he had discovered a new economic theory which would make it possible to bring about a hundred-fold increase in the levels of prosperity (by this he referred to the number of producers, the flow of goods produced, and the stock of means of production). The miracle remedy he proposed was a combination of a reduction of the duration of work and an increase in taxes (or equivalently, an increase in public expenditures). The first two books contained an exposition of his views as well as a refutation of the views of other economists, mainly Say, Droz and Chevalier. Although he also mentioned the work of Simonde de Sismondi and the free-trade doctrines of the 'English economists', which he heavily criticised, it is pretty obvious that he had only second-hand knowledge of the work of Smith, Malthus and Ricardo.

Agathon De Potter (1827–1906) was born into a wealthy aristocratic family and studied medicine and music. Just like his father, Louis De Potter, he belonged to a small group of devoted followers of Hippolyte Colins de Ham, the founder of the doctrine of rational socialism.²³ In the aftermath of the Paris Commune of 1871 he decided to publish a systematic exposition of the rational socialist principles with regard to 'the material organization of society' in his two-volume *Économie sociale* (1874). It was conceived as a succession of 19 chapters, each of which constituted a 'little specific treatise, in a certain sense'. De Potter did not adopt the traditional structure, but followed an order reflecting the peculiarities of the Colinsian doctrine. For instance, he started with a chapter on the notion of sovereignty, a key concept of rational socialism. Although he sometimes referred to the French economic literature, his main source of inspiration was the work of Colins. This makes the book difficult to access, but it must be admitted that De Potter's explanations are much clearer than those of Colins, whose writings are notoriously obscure.

8 Foreign manuals translated or reworked for a Belgian audience

In this section we draw attention to a limited number of textbooks translated and adapted by Belgian economists, or prepared for the Belgian market. In 1835 a selection of translated extracts from Richard Whately's *Introductory Lectures on Political Economy* (1831) appeared under the title *Notions élémentaires d'économie politique*. There is no information on who translated and adapted the work. Curiously, in 1868 L.J. Pallemaerts, director of a city school in Louvain, published a Dutch translation of this French version as *Eenvoudige Begrippen Leidende tot de Kennis des Staathuishoudkunde, of Nuttige Lezingen ter Vorming van Welmeenende Burgers*, without mentioning Whately's name.

The writings of Whately's predecessor in the chair of political economy at Oxford, Nassau W. Senior, were also translated and adapted. This was the work of Giovanni or Jean Arrivabene (1787–1881), one of the members of the liberal group. Arrivabene fled his native Italy and spent some time in France and England before arriving in Belgium in 1829 (he returned to Italy as a senator for life after the Italian unification). Most of his intellectual activities were in the domain of policy analysis and workers' conditions. During his stay in London Arrivabene had attended the meetings of the Political Economy Club and became acquainted with James Mill, McCulloch, Tooke and Senior. He translated James Mill's *Elements* into Italian (see Erreygers 2001: 94; Van Nuffel 1957). In 1836 Arrivabene brought some of Nassau W. Senior's published and unpublished Oxford lectures together and translated them into French as the *Principes fondamentaux de l'économie politique*. The translation was, however, anything but slavish: according to Leon Levy it was an 'unreliable piece of work' since Arrivabene summarised some sections, simplified other parts and integrated his own ideas in the text (Levy 1918: 356). The translation itself was not without influence as it was used by Karl Marx, and translated into Dutch in 1839.

The most successful translation, in terms of number of editions and of further translations, was without doubt Charles Le Hardy de Beaulieu's *Petit manuel d'économie politique* (1861), a translation of Otto Hübner's *Der Kleine Volkswirth* (1852). Hübner was an economist and statistician from Berlin who published his concise and uncomplicated overview of political economy for elementary schools. In his introduction Hübner wrote that he intended his booklet to combat the 'subversive' and 'mendacious' ideas of communism and socialism. He wanted to point out to the young and the popular classes that respect for society, hard work, frugality, probity and virtue would deliver advantages in this life. Hübner's mission statement fitted very well with the intentions of the group of Belgian liberal economists. In a utopian fashion, typical for a number of members of the liberal group like de Molinari, Le Hardy saw the popularisation of economic science as the best method to better the conditions of the workers. While the first edition in 1861 was a faithful translation of Hübner's booklet, Le Hardy began to adapt and rewrite the text of the next editions. The German examples were replaced by Belgian and French situations. Furthermore, Le

Hardy wrote that he had modified and expanded the text in some locations and introduced numerous additions to incorporate the progress that economic science had made. A number of completely new chapters appeared, e.g. on the labourer and on famine. The *Petit Manuel* became well known as it was distributed as a prize in elementary schools in the province of Hainaut and was promoted by industrialists close to the Chamber of Commerce of Verviers. It was translated into Dutch, Spanish (three versions), Portuguese, and Turkish.

Not all translations can be situated in the Smith/Say tradition. Frederik de Kemmeter (1810–95), an extraordinary professor of law at the University of Ghent, translated the first volume, the part that treated economic theory, of Karl Heinrich Rau's *Lehrbuch der Politischen Ökonomie* (1826–37). In his preface of the *Traité d'économie nationale* (1839) de Kemmeter, while not a professor in political economy at the time, indicated that he intended his translation as a textbook for university students. De Kemmeter wanted to spread economic theory at a time when this subject was not widely studied in Belgium (De Brabandere 1913). He wrote that he chose Rau's *Lehrbuch* because this author saw a useful role for the state in economic relations, contrary to French or British writers. The work of Rau, a Heidelberg professor, was characterised by a blend of Smith with the German cameralistic tradition. De Kemmeter, who was born in Hamburg, announced that he would also translate the second and third volume of Rau's *Lehrbuch*, but this project did not materialise. Also outside the liberal tradition is the Dutch translation *Grondbeginselen der Staathuishoudkunde* (1898) of the Italian Jesuit Matteo Liberatore's *Principii di economia politica* (1889).

A rather odd book is Nicholas Tchernychewsky's *L'Économie politique jugée par la science* (1874). Tchernychewsky, a Russian socialist, translated large chunks of John Stuart Mill's *Principles* into Russian, and published them in a Russian journal, adding his own comments. Tchernychewsky's translations and comments were translated into French by Alexis Tvéritinoff, in an attempt to attract Western attention to the fate of Tchernychewsky, a prisoner of the Tsarist regime in Russia.

9 Summary data on Belgian economics textbooks

For the period of roughly 90 years taken into consideration here we arrive at a total of 77 textbooks, of which six are translations/adaptations. A few salient points can be deduced from this dataset. Based on the dates of the first editions (and in the case of multi-volume works, on the date of publication of the first volume) we identify three distinct peak periods of textbook production in Belgium. The first period covers the 1830s and is characterised by a strong foreign input. Of the five textbooks of that period, three were translations/adaptations (Whately, Senior and Rau) and the two others were written by non-Belgians (de Coux and Chitti). The 1840s constitute a transition period during which only very few and hardly influential textbooks (de Hamal and Jobard) appeared. The second peak period runs from 1851 to 1861, with a production of 12 textbooks, most of which were genuine Belgian goods. It was in that period

that the liberal economists were most active, and much of the output has a strong liberal flavour. After another transition period – between 1862 and 1879, only five new textbooks were put on the market – a third boom period started in 1880. Between the beginning of the 1880s and the middle of the 1920s 53 textbooks were produced, i.e. about one every year. Most of these were of a practical nature, and there is little doubt that the main cause for the increased output was the insertion of economics into the official curriculum of state-run schools.

We can say something about the popularity of textbooks based on the number of different editions they went through. Figure 8.1 summarises our findings. De Laveleye's *Éléments d'économie politique* tops the list, followed by Dechesne's *Économie industrielle et sociale*, Fallon's *Principes d'économie sociale*, Leroy's *Notions d'économie industrielle ou politique* and Brants's *Les grandes lignes de*

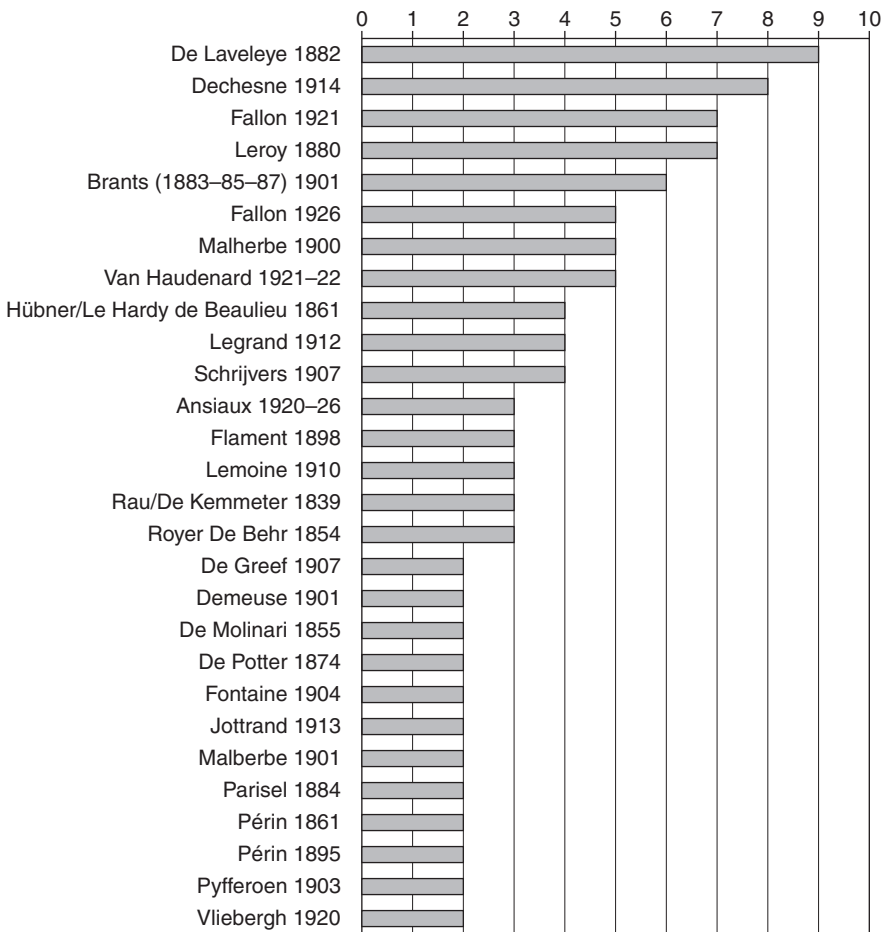


Figure 8.1 Ranking according to the number of editions (source: own calculations).

l'économie politique. Whereas the high ranking of de Laveleye, who had the reputation of being a gifted writer, is an expected result, the other names are more surprising. With Brants and Fallon, active at the end of the nineteenth and the beginning of the twentieth century, the Catholic school is well represented. Apparently the liberal school failed to consolidate the dominant position it had acquired in the middle of the nineteenth century.

To measure the international influence of textbooks we have used data on the number of translations. Figure 8.2 summarises our findings. Again de Laveleye comes first, followed by Le Hardy de Beaulieu's adaptation of Hübner and Schrijvers's *Manuel d'économie politique*. It is remarkable that Hübner's elementary booklet became popular only after having gone through Le Hardy de Beaulieu's hands.

10 Conclusion

A multitude of textbooks, from the most elementary to the most complete, were published in Belgium between 1832 and 1925. Why did so many authors write their own textbook? We will bring together a number of hypotheses in this conclusion. On the level of the authors one can imagine a number of reasons to write a textbook. It is possible that pecuniary reasons played their part, but as we do not possess any indications on the number of copies that were printed and sold, we can only speculate on this point. The writing of a textbook may have been an important step to achieve an identity as a professional economist, as a degree in economics at the university level did not exist in the nineteenth century. It was only from the 1890s that engineers and law students could obtain an additional degree as licentiate in commercial and consular sciences at the newly founded *Écoles spéciales*. Who was considered an economist was therefore a difficult

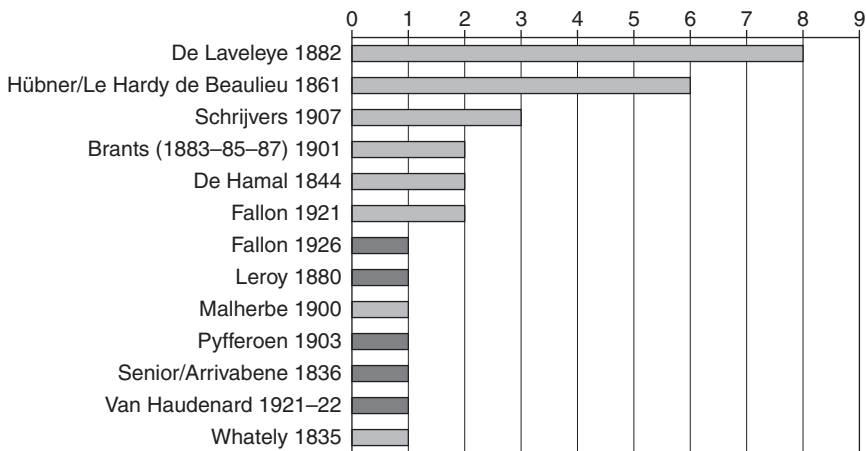


Figure 8.2 Ranking according to the number of translations (source: own calculations).

question. The function of the person played a role: professors of political economy at universities and institutes for higher education certainly qualified as economists, as did for instance the governor of the National Bank. Membership of societies like the *Société Belge d'Économie Politique* was another factor. We can argue that the authorship of a serious textbook in political economy was an additional element to be accepted as an economist. Therefore textbooks played a role in the process of creating a professional community of economists.

Besides individual motives, the institutionalisation of political economy at different educational levels had a profound effect on the production of textbooks. Following the German cameralistic tradition, political economy became a part of the law curriculum in Belgium much earlier than in France. At the Universities of Liège and Ghent the course was introduced in the 1820s (Harsin 1966). The Universities of Louvain and Brussels followed suit in 1834. Political economy was also an optional course in the doctorate at the faculties of arts and philosophy. A number of technical and commercial institutes for higher education and teachers' colleges started a course in political economy in the 1840s and 1850s. In the modern curriculum at the ten state athenaeums political economy was taught after 1850. In 1878 political economy became a common course in the industrial schools for the labouring classes. For each of these levels professors and teachers produced educational textbooks.

On the level of political economy as a science, textbooks were published with certain aspirations. A textbook is indeed always more than a summary of scientific knowledge. It is an important rhetorical instrument to further specific interpretations of the science (Van Reybrouck 2002: 163). A trait of many textbooks in our sample is the rejection of socialist theories and practices. It is remarkable that very few socialist textbooks were written. In the middle of the nineteenth century the liberal textbooks dominated the market. Toward the end of the century, however, they were overshadowed by alternative approaches: after 1882 De Laveleye's *Éléments* was hugely successful and the textbooks in the Catholic tradition became exceedingly important. The criticism of the '*homo oeconomicus*' and the relationship between economics and morals gained prominence in the discussions. Furthermore, textbooks were instruments in the spread of ideas to different audiences. The science of political economy was thought to have a practical utility for the leading as well as for the labouring classes. A widespread knowledge of political economy would be to the advantage of the progress of society as a whole by orienting individual behaviour and government policy in the 'right' direction. For the individual worker a thorough knowledge of political economy was seen as a way to improve his situation. The acceptance of the importance of political economy for the discussions in the public sphere and in politics implied the acceptance of political economy as a science in broader society.

Attempts to differentiate between scientific treatises and popular, practical or educational works have proved to be difficult. Practically all the discussed textbooks had the explicit aim to instruct or to popularise political economy. Even if the authors claimed to have written scientific treatises, their textbooks can be

situated in an effort to disseminate the science among a wider public. After 1878 it does become possible to dissociate practical textbooks for the labouring classes from the other textbooks. The educational textbooks for labourers did not have any scientific aspirations. They were very concise and contained only a schematic outline of political economy, while much attention was given to the description of social facts and institutions that could be useful for the labourers. The authors themselves were teachers at schools for secondary education and cannot be characterised as professional economists. But the other textbooks that were produced in the later nineteenth and early twentieth centuries at institutes for higher education continued to hesitate between an educational textbook for students and a *summa* of the science for interested individuals from the social and political elite.

One last concluding remark is on the striking absence of women in our survey of textbooks. The only branch of Belgian economics in which women played an important role as authors, but also as audience, is the field of domestic economics. Marie Du Caju's *Manuel d'économie domestique, d'alimentation et d'hygiène* (1889) must have been hugely popular; it went through more than twenty editions (the latest we have been able to find is the twenty-first of 1925). In the same period two women who taught in Liège, S. Destexhe and M. Marcelle, published their *Économie domestique. Hygiène et alimentation* (1888), which went through five editions. Both books were translated into Dutch, testifying to their success. Once again these textbooks were connected to the development of education, written as they were for courses in schools for girls.

Notes

- 1 This is exemplified by the quote in our title, which comes from Gustave de Molinari (1855: 12).
- 2 Obviously this is very interesting material for the study of the history of economics. Some examples of this type of work are the lecture notes *Cours d'économie politique professé à l'Université de Bruxelles* by the liberal politician and lawyer Auguste Orts (1814–80), conserved in the National Archives of Belgium in Brussels, and the lecture notes of Johann Georg Wagemann (1782–1825) and Jan Ackersdijck (1790–1861), conserved in the archives of the University of Liège; for more details, see Harsin (1966: 307–23).
- 3 Three examples of Belgian editions of French economic textbooks are Droz (1834), Rossi (1840) and Chevalier (1845).
- 4 Verhaegen (1891, 1911); Bosiers (1902); De Meyer (1919).
- 5 On this group, see Erreygers (2001, 2007) and Van Dijck (2008a: 53–68).
- 6 Association Belge Pour la Liberté Commerciale (1846: 12).
- 7 On the socialists read e.g. Bartier (1981, 1985, 2005).
- 8 On the concept of science popularisation and the relation between science and popularisation in economics, see Van Dijck (2008b).
- 9 No date of publication is mentioned in the book, but its content allows us to derive that the year of publication was probably 1851.
- 10 The basic tenets of his thoughts were, however, already set out in earlier publications. For more details, see Van Dijck (2008b).
- 11 C.D.B. (1860); the initials probably refer to Charles Le Hardy de Beaulieu.

- 12 For a discussion of this school, read Van Dijck (2008a: 73–7) and Almodovar and Teixeira (2008: 68–72).
- 13 See Lamberts (1992: 52–3) and Viaene (2001: 82) for a political characterisation of Périn.
- 14 His name is sometimes spelled as Schryvers.
- 15 See De Ridder (1913); Lamberts (1970).
- 16 Yet in the whole book he referred to Cossa only once.
- 17 The 1880 edition was presented as the second, but there is no trace of an earlier edition of this book.
- 18 Jauniaux claimed that the book had gone through three editions before the war, but we have been unable to find a trace of these editions. After the war he revised the material and published it as *Notions élémentaires d'économie politique et de législation sociale* (s.d.).
- 19 These are the dates of the second edition. According to the author the first edition was published hastily during the war and was entitled *Précis d'économie industrielle et commerciale*; we have been unable to find a copy of it.
- 20 For more details, see De Maeyer (1994).
- 21 We have not been able to locate a copy of the first edition.
- 22 Virtually nothing is known about him. According to the *Journal des économistes* (1853: (37)132) he lived in Kain, near Tournai.
- 23 On Colins and his followers, see Rens (1968) and Angenot (1999).

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Note: With regard to manuals, the date mentioned after the name of the author(s) is that of the first edition; dates of subsequent editions are mentioned separately. We also include information on translations.

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9 From ruminators to pioneers

Dutch economics textbooks and their authors in the nineteenth and early twentieth century

Evert Schoorl and Henk Plasmeijer

1 Introduction: economics in and outside academia

1.1 Dutch institutions – not so backward

As Guidi and Augello have remarked, the study of early textbooks of economics raises some conceptual problems. The very existence of textbooks presupposes the existence of a curriculum or a canon of scholarship. Now the first professors and teachers of economics were largely self-taught and spread the gospel of Smith, Say and Ricardo. Sometimes they grasped the research programme of these pioneers, sometimes they did not. If at all, most of them had been raised in a tradition – such as cameralism – of primarily describing economic activities and institutions. In the Netherlands, some economists believed in the universal character of economic laws. Others still thought that national characteristics were an important element in explaining economic development.

In an international comparison, there is a marked difference between countries where political economy was considered to be a tool of political liberalism (and therefore a suspect or even subversive science), and those where it was seen as the science of modernity. The Netherlands belonged to the latter category, and accordingly offered the paradoxical example of a nation lacking theoretical innovation while at the same time demonstrating a broad early academic institutionalisation of the subject. Before 1830 economics was taught in all faculties of law. But it took much longer before an original Dutch textbook was produced. All through the nineteenth century, academic economics was political economy. Business and management studies were first taught in higher education with the founding of the Netherlands High School of Economics in 1913 in Rotterdam. Further international comparison may offer an explanation for the diverse developments of general economics and business studies.

In the Netherlands, general economics was admitted as an academic subject in the early nineteenth century. For public servants, educated in the law faculties, knowledge of economics was considered indispensable, while for practical merchants a secondary education and practical experience were seen as sufficient training.

In her dissertation (1969), Irene Hasenberg Butter has examined the academic regulations concerning the new subject of political economy. It is her conclusion

that the place of economics in the law faculties and the requirement of the use of Latin in universities functioned as important barriers to the growth of the new discipline (Hasenberg Butter 1969: 35). Twenty years later, Hans Boschloo in his dissertation has convincingly demonstrated what really happened in the universities, by researching the early chairs and courses of economics and by listing the number of dissertations in law that were in fact Ph.D.s in economics. The recent dissertation of Wim Coster on Sloet (2008) fills a gap by describing the popularising efforts of this country squire through his one man journal.

The first lectures bearing the name of *Staathuishoudkunde* (Economy of the State – the old Dutch equivalent of Political Economy) were taught privately by Professor Kluit in Leyden when he was suspended from his chair in the years 1795–1802. But according to Boschloo this really was no more than a traditional course of ‘statistics’ i.e. a description of affairs of the state (Boschloo 1989: 257). In 1802 Kluit was restored in office. He was killed in the gunpowder ship explosion of 1807, which destroyed many lives and buildings. One of King Louis Napoleon’s measures to compensate the city for its losses was the official founding of a chair in political economy and statistics. But the professor who can with certainty be described as the first to teach separate courses of economics and statistics, was Kluit’s former student H.W. Tydeman. He taught *Staathuishoudkunde* from 1817 until his retirement in 1848.

In political and literary periodicals the idea came forward that the new science of economics was worth every educated citizen’s attention. The lawyer and poet Johannes Kinker, editor of the late Enlightenment magazine *De Herkauwer* [The Ruminator], published from 1815 to 1817, clearly understood little of the subject. As to its possible canonisation he concluded:

If Political economy will not take back with one hand what it gave with the other, then it should be driven by a general overview and a summary methodology, in which at least the main subjects are decently arranged; then the governments should become beneficial busy-bodies. And starting with themselves, they will certainly give the best example.

After 1815, in the new kingdom three of the five former provincial universities continued to exist: Leyden, Groningen and Utrecht. Amsterdam kept its municipal Athenaeum Illustre, officially a lower order academy but effectively almost of university status (lacking only the *ius promovendi*).

In Utrecht J.R. de Brueys started to teach political economy in 1819. In 1832 J. Ackersdijck who had lost his chair in Liège because of the Belgian uprising, joined him. In Amsterdam J. van Reenen taught a course of political economy during two academic years, 1817 to 1819, and C.A. den Tex started his course in 1826. In the Groningen law faculty the courses of C. Star Numan only began in 1843, but here Professor van Swinderen had taught the subject from 1825 till 1839 in the propaedeutic faculty of mathematics and physics.

We may conclude that from the middle of the 1820s, political economy was an accepted subject in Dutch academia, its place being in the law faculties. An

extra stimulus to offer economics courses was the regulation which made the subject compulsory for law students aspiring to a civil service career, as the students' fees were a substantial augmentation of the professorial incomes. These students did not have to take examinations in the subject, but only needed a testimonial of attendance.

A few courses of economics in the faculties of theology were a faint echo of German cameralism. It is highly probable that the management of his German estates in Fulda had made King William aware of the usefulness of agricultural-economic knowledge to farmers. Therefore agronomical courses taught to future country parsons might be helpful in the transmission of this knowledge. However no such tradition was established in the Netherlands, although Kluit's successor in Leyden, Tollius, had a solid cameralist background in the management of princely estates. Between 1789 and 1795 he had supervised the Dutch domains of Prince William V, and between 1800 and 1809 he managed the newly purchased Polish estates of the house of Orange. Under French rule, but with the approval of the prince, he accepted the chair in Leyden (Boschloo 1989: 36).

We may conclude that in the Netherlands the watershed between old school cameralism and 'old statistics' (or descriptive economic geography) on the one hand, and modern political economy on the other, coincided with King William's impulse to teach economics in the law faculties after 1815. Now what did these early, self-taught professors teach? We may guess that each one of them taught his own mix of Smith, Say and perhaps Ricardo, and the first of whom we can tell this with certainty was Ackersdijck, as shown by a set of Liège lecture notes from 1827. In the first quarter of the nineteenth century there was no pressing need for a Dutch textbook of economics, as the members of the bourgeoisie could read French and English, or would read the Dutch translation of Book I of *The Wealth of Nations* (1799), and a little later the one of Mrs Marcet (1816). From the academic course of Ackersdijck and the course-in-instalments of Sloet it becomes clear that Ricardianism did not take root in the Netherlands. Only well into the second half of the nineteenth century this approach met with some understanding. The majority of the first and second generation of Dutch economics teachers were no more than *ruminators* – to borrow the name of Kinker's short-lived journal – of the classical economists.

1.2 Characters – a family tree

The *éminence grise* of Dutch politics and economics in this period was Gijsbert Karel van Hogendorp (1762–1832), who served briefly as a cabinet minister to King William I. Due to ill health he resigned, but he continued to comment on the side with Cassandra-like observations on economic policy and Dutch public finance. He personally knew many French, English and German economists. By his contacts with the younger generation of Dutch economics professors he was an important link in the transmission of economic ideas. The Leyden professor Tydeman, teacher to Hogendorp's two sons, and the Utrecht professor Ackersdijck, who had taught in Liège before the Belgian Revolt of 1830, both

considered him to be better acquainted with foreign economists than themselves. Following Hogendorp's advice, Tydeman prepared and published a Dutch translation of Mrs Marcet's *Conversations* (Overmeer 1982: 108–9).

In 1824 J.R. McCulloch, sending a pamphlet of his to Hogendorp, wrote to him:

Knowing that in a high official position you have supported your liberal commercial principles which are now, I am happy to say, becoming decidedly popular in England, I thought you would not be displeased with an abstract of a course of Lectures.

(quoted by Overmeer 1982: 413)

He also mentioned that MPs and cabinet members attended his lectures.

In his reply, Hogendorp dwelled at length upon the problem of economic education, in particular the question how to teach liberal economic principles to the poor and their children. It is instructive and amusing to read his summary of the recent literature. In his opinion this was dominated by 'the Ricardo–Say controversy, the oral Sismondi–Ricardo controversy started in Geneva and continued in print by Sismondi, Louis Say's *Considérations* (1822) written against his brother Jean-Baptiste, and Ganilh's work, fully directed against Adam Smith and free trade' (quoted by Overmeer 1982: 414).

Both Tydeman and Ackersdijck held Hogendorp in high esteem. His periodical *Bijdragen tot de Huishouding van Staat* [Contributions on the Economy of State] was a welcome source for their lectures. Ackersdijck is described by Overmeer as a Ricardian who influenced his student and nephew W.C. Mees and through him N.G. Pierson as well (Overmeer 1982: 108). (We only found a few traces of Ricardianism in his treatment of rent and of money.)

Zuidema has been even more explicit in identifying a tradition of content in early Dutch economics, starting with Hogendorp and Ackersdijck: 'Ackersdijck was a fervent admirer of Adam Smith. [...] He was a widely read man of great erudition who influenced his nephew W.C. Mees fundamentally. If Hogendorp is the godfather of the Dutch economists, Ackersdijck may be considered their father' (Zuidema 1992: 46). But neither Tydeman nor Ackersdijck ventured to write an original textbook. In 1826 the latter wrote to Hogendorp about the possibility of such a project:

In my opinion the economy of the state has not yet been sufficiently established as a science, and not *at home* in our nation, in order to justify the need for an original Dutch textbook, unless your excellency would be willing to undertake it. [...] In my plan such a textbook must contain: 1. Statistics. 2. Economy of State (theoretical). 3. Constitutional Law and Art of Government.

(Overmeer 1982: 416)

He added that parts 1 and 3 would be of interest to the general public. This sketchy table of contents gives the impression that economics was not yet a fully

independent discipline to him. That makes it all the more surprising that at the same time he was writing a course of lectures that could well have served as a textbook. This is discussed below.

It has been common practice among Dutch and other historians of economics – with J.R. Zuidema as the exception to this rule – to regard Dutch economics before Pierson as backward and to examine individual economists as isolated figures. We are convinced that at least from the middle of the 1820s, there existed such a thing as a Dutch community of economists, with friendly and sometimes even family relationships. The professors among them were not only well aware of the international literature, they also took their societal duties seriously in the public debates on economic stagnation, the poor question and the corn laws, and in the conferences on agricultural problems and poor relief. From around 1850 they started to write original textbooks and introductions to economics.

In this chapter, three economists are singled out with longer discussions of their teaching. The first is Jan Ackersdijck, the Liège and Utrecht professor who never wrote a textbook, but whose lectures have survived in a set of notes. The second is Baron Sloet van Oldruitenborgh who never held a teaching position in economics but was very influential by means of his own journal in which he published a kind of canon-in-installments of classical economics. The last is Nicolaas Gerard Pierson, the true giant of Dutch nineteenth-century economics, who deserves a place in the pantheon for institutional as well as theoretical reasons.

2 The classical economics of Jan Ackersdijck (1790–1861)

2.1 Defining the place of economics

Ackersdijck's modest letter of 1826 to Hogendorp does not reveal that the content of his academic lectures amounts to the equivalent of a textbook of classical economics in the vein of Smith and Say. Of course the Liège lectures are in French. Two manuscript versions are kept in the local university library. Ackersdijck uses the Saysian outline of Production, Distribution and Consumption of Wealth. He starts with a 33 pages long, methodological and historical introduction to the subject. After briefly sketching a stages-of-development economic history, he draws a division of labour among the social sciences:

The study we have made of the origins of society, demonstrates to us that the natural state of man is to be part of society [état social]. To make society better and more perfect, that is the task of the political sciences.

History gives us the knowledge of the fate of nations, which have succeeded upon each other.

Statistics teaches us their state of being in a certain period.

The Study of Law (constitutional, civil and criminal) shows us how the relationships of citizens between them and relating to government have been established.

[...]

Political Economy, finally, discusses the causes of the prosperity of nations.

One sees that the aim of the political sciences is the link, which binds them together. Yet every one of them has relations with various other sciences.

(Ackersdijck 1827: 6)¹

Ackersdijck's project clearly was the embedding of economics as a science – in contrast to the art of statecraft – into the institutional frame of the science of law in his time. The idea of natural laws, and perhaps for a Dutch citizen even more fundamental the idea of natural international laws (Grotius), led him straightforwardly to the idea of a natural economic order. Ackersdijck took the abstract definition of a natural order – economic liberty and democracy – for granted. His project seems to have been to explain how existing institutions deviate from those desirable in the natural order.

Smith and Say are quoted in a section on definitions of political economy:

Adam, the founder of the science, has given the following title to his work which contains its explanation: *Inquiries [sic – Recherches] into the nature and cause of the wealth of nations.*

Jean Baptiste Say has named his work, in which he exposes the same science, *Exposition de la manière dont se forment, se distribuent et se consomment les richesses.*

At one place in his book, he defines it as follows: *The science of the organs and the feedings of the social body.*

Other authors have called it *The Theory of Prosperity.*

(p. 8)

In section V, on auxiliary sciences and preparatory studies to political economy, he takes the position of a positive economist like J.-B. Say:

The science with which we are concerned, is purely experimental. It is founded upon the observation of facts. From these we draw precise consequences which are the rules to be applied to analogous cases. The same causes and the same circumstances will always produce the same effects.

[...]

[A human being] will not always remain the same. He carries with him the germ of perfection. That is why our science is a purely moral science. That is why it is based upon the study of man in general.

(pp. 10–11)

Section VIII (pp. 16–27) discusses the history of political economy, commencing in classical antiquity. After a treatment of physiocracy, he arrives at Adam Smith on page 24:

In his work, he proves that wealth consists of objects possessing value, and that man in making these objects valuable by his labour, gives them this value. Thus it is clear that wealth is produced by every industrial activity. Which is why his system is called: *Système des industriels*.

[...]

Jean Baptiste Say is one of the French authors who has the greatest merit in this science. He has facilitated its study. His work was published in 1802 [*sic*]. He distinguishes himself by his extreme clarity. He has explained better than his predecessors that all industrial activity produces wealth.

Among the other authors and books, Sismondi's *Nouveaux Principes* is listed. The latter 'states, against Smith, that the government must direct industry instead of letting it go [*laissez aller*].' Ricardo's *Principles* are 'highly esteemed in England'. Ackersdijck also mentions the French (Constancio) translation of Ricardo, with J.-B. Say's notes. Say's *Letters to Malthus* are listed together with Louis Say's 'several works in which he combats his brother' (*ibid.*)

2.2 *In the footsteps of Smith and Say*

Altogether it is clear that Ackersdijck was well read in the mercantilist, physiocratic and classical economic literature. So if he was a follower of Say, he was not just vulgarising him but had carefully picked out Say's economics as his choice of the state of the art. We cannot be surprised then, that in his first chapter of Book I on the production of wealth, he even takes up Say's unfortunate linking of value – from the *Traité*'s fourth edition (1819) – to the ownership of goods:

In [economic] science, we understand by wealth all objects which one possesses and which can help to satisfy human needs.

[...]

Things which possess utility have what is called value. Some authors wish to distinguish between value of utility, value of exchange and intrinsic value. The expression value of utility is generally left out.

(Ackersdijck 1827: 37)

He summarises his first chapter in the following six ‘observations’:

- 1 value has its origin in utility;
- 2 this utility has partly been given for free by nature; this part is not included in the value of an object;
- 3 by value in exchange we recognise how highly an object which possesses this value is estimated. Variations in value are the subject of research;
- 4 the higher the sum of values, the greater the wealth;
- 5 Many authors are of the opinion that there are immaterial values, like the enactment of a theatrical play. They say that this is wealth being consumed at the moment of its production. Say is of this opinion. We cannot agree to the existence of such wealth. We will only discuss material wealth.
- 6 The sum of values possessed by an individual constitutes his fortune. And the total sum of the wealth of individuals forms the wealth of a nation. Which means that if the fortune of an individual becomes greater without diminishing that of someone else, national wealth is augmented.

(p. 39)

The sixth and last point is a nice example of switching from micro to macro reasoning, and of defining economic growth. The first four points are a faithful summary of Say’s ideas on value and utility. In the fifth however, Ackersdijck chooses to consider material riches only in his treatment of value.

2.3 Labour and Industry

In his third chapter on ‘Labour and Industry’, Ackersdijck demonstrates again his great concern with economic definitions: ‘Smith always uses the word labour for human action of producing. Say employs two words: Labour and Industry [Travail et Industrie]. He does not distinguish well between these two words’ (Ackersdijck 1827: 42).

In his further treatment, Ackersdijck seems to follow Say with his description of the division of labour in the process of production. Theoretical [research] work is necessary to reveal the secrets of nature. Its application is the task of the entrepreneur. Finally there is the execution or the manual work of the labourers. All these three activities are necessary for any kind of production, but often the functions are combined in one or two persons: ‘Only in very big factories, these duties are executed by different people.’

In the next section, Ackersdijck gives some interesting institutional observations and comparisons. He observes clear differences between nations in their theoretical and practical abilities with regard to various kinds of productive activities. The French seem to be qualified best for theoretical work. The English are abler in the work of application and execution. However all modern peoples are superior to those of ancient times, in theoretical as well as

in applied work. In the last three centuries we have become much wealthier. But greater wealth can also lead to a certain neglect of theoretical advancement: ‘Many people imagine that by always following the same road, we will continue to become wealthier and wealthier. This misunderstanding has effectively caused Holland to fall back. For when man becomes stationary, he will step backwards’ (p. 46).

Before continuing on the various kinds of ‘industry’ and their respective values added, Ackersdijck takes a sidestep on innovation, again closely following Say’s reasoning on the subject:

By establishing closer relationships between science and industry, we will be able to obtain the greatest results. Until now, scientists [savants] have been a separate class, without any relationship with the process of execution. The bigger the influence of science will be, the broader prosperity will be spread. It is necessary that he who thinks and enlightens, will be in touch with the man who produces. It is necessary that the scientists who are employed in the firms, will be in touch with the activities of the ‘savants de profession’.

(p. 46)

This view is close to Say’s ideas regarding fundamental innovation by scientists in the laboratory, and practical innovation on the shop floor by trial and error. And unlike anywhere else in the text, Ackersdijck gives three book title references on this subject.²

The subject of value creation and of the labour theory of value is taken up again in Ackersdijck’s fourth chapter, ‘On Land’. ‘Les fonds de terre’ must be considered as ‘true wealth’. Again, he demonstrates his knowledge of the literature and his undogmatic approach by presenting the various opinions of contemporary authors on the subject:

A number of authors pretend that all riches are the fruit of labour. Ricardo, Buchanan, Tracy, Sismondi, Mill and McCulloch support this system. Smith, Malthus, Say, Storch pretend that riches are not only produced by labour. This question divides all present authors. We will discuss the subject further in the treatment of the distribution of wealth.

Smith states that originally all riches have been bought by labour. The former authors state that Smith is of their opinion. But one can see that Smith has meant to say that there are riches produced by nature, but that these rarely have proper utility without labour being added.

(p. 67)

But Ackersdijck does not wish to push the argument too far, as he thinks that ‘going deeper into the question, one sees that it reduces itself to a verbal dispute’. On the next pages, he gives a number of concluding statements: ‘The cause of value of all that is called ‘fonds de terre’ is their scarcity. [...] This

scarcity can be *absolute* and *relative*' (pp. 69–70). In Ackersdijck's opinion, Say is confusing the concepts of land ('fonds de terre') and of the productive force of nature ('agens naturels').

In a separate section on 'Machinery', Ackersdijck believes that 'very often, the first invention of machines is the effect of chance'. Smith is credited for attributing their invention to the division of labour. However true this may be, Ackersdijck finds this assertion 'a bit too general':

In our century, we owe the inventions to the progress of the sciences. The observations of the scientists and the continuous practical experimenting and application do concur in producing these inventions. Many inventions take place by chance, like the Davis lamp.

The machines to which the greatest progress is due, are the cotton spinning machine and the steam engine.

(p. 101)

He explains the growth of steam power to his students, and tells them that machinery cannot be the cause of poverty. In the short run, there may be harmful effects upon industrial employment, but in the long run total employment will grow, also because of the growth of the machine-producing industry. In Europe, the countries with few machines are also the poorest. Those with the greatest numbers are England, France, Belgium and Switzerland – Ackersdijck already treats Belgium as a country in 1827!

If the machines were detrimental, one would find poverty in these countries, and wealth being spread in Italy and Spain. In Switzerland and in the protestant part of Germany, there are many machines. In Roman Catholic countries there are none.

(p. 107)

2.4 The Law of Markets

An even more intense flavour of Say is present in section V.28 (Ackersdijck 1827: 110–16) 'On Exchange, on Markets (Débouches) and on Circulation':

To the extent to which industry makes progress, the exchanges will multiply infinitely.

[...]

For the introduction of exchange, it is sufficient that something is produced more easily in one place than in another. Thus Poland produces corn for the English, and England produces cloth for the Polish.

One cannot buy without producing.

One only buys by giving that which one has produced for what others have produced. This principle, so simple, is very often misunderstood. All those who do not produce themselves are receiving by transfer. We

can apply this principle to those who produce only immaterial goods. We have already said that in [economic] science this division cannot be accepted. But in application this is indifferent, because it comes down to the same.³

The capacity which people have to trade one object against another constitutes the débouché.

(p. 112)

Ackersdijck takes several pages to explain and repeat this principle, before switching from the microeconomic to the macroeconomic viewpoint, and to the causes which may hinder or interrupt its smooth operation. He concludes the chapter with an enthusiastic plea for free trade:

It follows that one only buys products with products. So if an object finds no débouchés, it is because few persons wish to purchase it. When a year produces a bad harvest, the farmer cannot give corn to purchase the goods he needs, and these goods have less débouchés.

The lower the price of a useful object, the more people it will find who can purchase it. In order to find markets for products, it is not necessary that they must be exported. It is an error to believe that there are no débouchés when there is no foreign trade. Foreign trade only extends the débouchés. Therefore obstacles to trade always make production more difficult. It follows that in every state, the more production is active, the easier and more extensive are the débouchés. It means that everyone is interested in the prosperity of everybody else.⁴ A producer in a poor country will find few outlets because the inhabitants have no objects to give him in exchange. This influence is always reciprocal, from individual to individual and from country to country. It is not in our interest to diminish the prosperity of the countries around us. The opposite idea has always existed. This is the cause of the immoral ideas that dominate politics.⁵ If the nations around us are rich and prosperous, our trade can only grow.

It is not detrimental to a country's industry to buy and import foreign merchandise, because to obtain these we must always give our own products in exchange. So one can see that the custom laws and prohibitive laws are harmful to industry.

The passing of a product from one hand to another is called circulation. All production requires a circulation of merchandise and of money. Merchandise is in circulation as long as it has not yet arrived at its consumer. It is advantageous to society when this circulation is rapid and easy. For interest is lost when it is slow. It follows that all circulation which is not meant to let the merchandise arrive at the consumer is harmful. Because it implies useless transport costs, and idle capital. So all limits to circulation are harmful to the prosperity of industry.

(pp. 113–15)

This long section makes clear that Ackersdijck's students were well educated in Say's Law and Saysian vocabulary. Part of his explanation is an almost verbatim reproduction of Say's own reasoning. But he does not halt there. His careful explanation and clear reference to the Dutch trade policies must have impressed his audience.

We skip Ackersdijck's treatment of money, except for a brief remark that here too he demonstrates a clever observation of the historical and institutional aspects of monetary economics: 'It is custom, and not laws or political institutions that have introduced money.' The only authors mentioned in these sections are Adam Smith, David Ricardo (especially on paper money), and Storch, the author of 'the best work on this subject'. He concludes by saying that 'all authors agree' that an invariable intertemporal measure of value cannot be found. But he gives a lot of practical information to his students on banking practices and the financial aspects of international trade.

The course of lectures continues with two extremely interesting sections, on 'indirect' and 'direct' influences on the production of wealth, and two sections on the production and regulation of corn. On the one hand, Ackersdijck seems to be an example of an old-fashioned (descriptive) statistics or statecraft professor in the cameralist tradition. On the other hand he gives a number of quite modern-sounding observations, for example on the importance of trust and the stability of institutions in economic life.

2.5 Distribution and consumption of wealth

In the second part of the course, on the distribution and consumption of wealth, we are led back to Saysian economics both in composition and in content. Without explicitly referring to Say, Ackersdijck teaches the principles of value, utility, and of natural and market price in his manner. He combines a supply-and-demand analysis with the Ricardian distinction of reproducible and non-reproducible goods. Agricultural land is a special case too:

When the market price is in harmony with the cost price of an object, the natural price exists. The total of sacrifices made to obtain an object is called cost of production.

In general, the natural price exists for those objects which can be reproduced indefinitely.

For certain objects, it is impossible to multiply them, even by adding to the sum of sacrifices. Those objects have what is called a monopoly price. For example: paintings and statues.

A second exception includes those objects, the price of which does not depend on cost-of-production. In the first place the products of agriculture. These objects have a price-of-privilege. This is primarily founded upon the superior quality of land. This price is only determined by the sacrifices which have to be made in less favourable circumstances.

Let's observe that money generally belongs to the objects that have a

price-of-privilege. In general this good is least determined by its natural price.

Supply and demand are the causes of variations in the natural price. When this is the case, the market should be left completely free for commerce.

(Ackersdijck 1827: 213–14)

This is a typical Ackersdijckian way of reasoning: he combines Saysian and Ricardian elements of analysis with liberal policy advice. He continues his analysis by saying that in international trade, the country with the lowest wages will be most competitive: in principle, the high wages paid in England are unfavourable to its competitive position. Furthermore, regulation of interest rates by the state is wrong. Also, it will not work. He then asks the question whether it makes any difference for a nation how the capitalists use their capital, and takes on Say for his answer to this question:

This question has been vehemently discussed. Mr. Say demonstrates that the interest of private individuals is the same as that of the nation, and yet in his chapter on capital, he says that the use of capital is more favourable to the individuals than to the nation. He is in contradiction with himself.

The most favourable use of capital depends on an infinite number of circumstances. In general one cannot determine that part of industry which is the most advantageous, as the circumstances may vary.

(pp. 225–6)

Ackersdijck's treatment of income distribution continues with two sections, on the income of 'non-producers' and on population. He distinguishes between taxes levied and incomes earned by immaterial production:

Very different opinions do exist regarding these incomes.

The Physiocrats believed that only by producing incomes [i.e. by selling material production] people could be useful to the state.

[...]

Mr. Say pretends that the services rendered by such a person [like a lawyer or a doctor] are absolutely homogeneous with the services of such or such [material] producer. This is true, but the service of the producer is not the same as wealth; it is only a means of wealth.

(pp. 228–9)

Here Ackersdijck's vocabulary is lacking its usual clarity. He seems to indicate the difference between physical, stockable output and services. But he continues his reasoning by equating the productive services of a tissue weaver and of a priest:

Let us observe that the displacement of wealth which passes from someone who has produced it to someone who has not [materially] produced it, is one

of the great benefits to society. In this way the [material] producer acquires the pleasant things in life, education, etc. We observe in this respect that the situation of him who has produced wealth in relation to him who has not, is altogether just.

When however the producers are forced by public institutions to hand over to others, without any service in return, certain parts of their production, this displacement is disadvantageous and wrong.

(p. 230)

So in the end, despite his earlier disagreement with Say on this point, Ackersdijck is of the same opinion regarding the definition of productive labour. Also, they are clearly in agreement on the undesirability of big government and high taxation.

On population, Ackersdijck sets out by summarising Malthus. But he continues in a rather optimistic and Saysian vein (without mentioning Say) that the growth of output must precede the growth of population. Also, a fairly even income distribution is a prerequisite for balanced growth, as the institution most harmful to population is a 'too big differentiation between classes'. Like Say, he condemns charity for beggars. And in a final sentence he remarks that despite the general poverty of Switzerland, there are regions where not a single beggar can be found.

In the last book, on the consumption of wealth, Ackersdijck comes back to the problem of gluts:

Can people produce too much merchandise? Can production be larger than consumption?

Several authors, like Malthus and Sismondi, have given an affirmative answer. Say on the contrary, supports a negative one. We believe that this question is not as difficult as has been imagined.

(p. 253)

His analysis is essentially microeconomic. Every man either produces for his own consumption, or for buying something else. 'Natural values' are exchanged. Hoarding is implicitly excluded. There is no difference between the production of capital goods and consumption goods: 'It follows that at the natural price, there is an exact equilibrium between supply and demand; so all overproduction [surabondance] is impossible' (p. 254).

Like his master Say, he has sufficient knowledge of the real world to see that the market price can be above and below the natural price, and this may seemingly disturb the equilibrium: 'But the [virtual] equilibrium is still there'. His explanation is purely Saysian: 'When there exists an abundance of one product, that exists because another product is lacking. Let us not forget that money, being just an intermediary, must hardly be taken into consideration' (p. 254).

This last sentence shows that Ackersdijck does not consider monetary distortions, but believes in the veil of money. But distortions can be very real when a

supplier cannot find what he wants in return for his product: ‘It is only the short supply of proper objects of exchange, which may give the illusion of a general glut [engorgement general] which by itself is impossible. England has effectively given us an example after the last wars’ (p. 255).

So he acknowledges the post-Napoleonic depression while at the same time he is upholding the truth of Say’s law by Saysian reasoning. He concludes this section by combating two more arguments brought forward against this law, that of general underconsumption and that of too little [luxury] consumption by the rich. One counter-argument does answer both questions. It is not the ‘non-désir de consommation’ but the ‘défaut de production’ which is the obstacle to equilibrium. The last sentence mirrors Ackersdijck’s Saysian optimism and his belief in long-term growth generated by the saving-investment process: ‘A general glut therefore cannot exist, and one can state the principle that saving is always favourable to growth’ (p. 255).

We have dwelt at length upon Ackersdijck’s lectures as these demonstrate that he, although a solid follower of Smith and Say, did not hesitate to make critical comments on controversial doctrinal points. He must have been a stimulating teacher who encouraged critical thinking in his students. As to the general content of his teaching, it is clear that he had read everything there was to be read and that he wished to share this knowledge with his audience.

We believe that our examination of Ackersdijck’s ideas confirms the place given to him by Overmeer and Zuidema as the father of Dutch academic economics, and therefore of Dutch economic textbooks as well.

3 Sloet: the arcadia of a country squire⁶

3.1 *The economic agenda of a provincial baron*

In every aspect different from Ackersdijck was the country squire from the province of Overijssel, Baron Sloet van Oldruitenborgh, although he too could boast of a family relationship with an academic economist. He never taught the subject himself in a classroom, but his uncle Wttewaal was a Leyden professor of economics from 1828. From the point of view of economic theory, his writings can even be seen as a step backwards in comparison with Ackersdijck. But he deserves a place in our story as the enormously influential editor of a practically single author economic journal.

Sloet (1807–84) went to a boarding school at the age of thirteen. There he got acquainted with a combination of Enlightenment ideas and the *physico-theological* notions of the eighteenth century Reverend Martinet, as represented in his book *The Catechism of Nature*: the study of nature would reveal the hand of God by its system and order.

Subsequently he studied law at the University of Utrecht and wrote a dissertation *On the Nature of the State* (in Latin). He believed that natural law and social contract were not contradictory. Legislation should aim at the shaping of the nation and the perfection of mankind. Sloet strongly disagreed with the

hierarchical ideas of the Swiss philosopher Albrecht von Haller. He pronounced himself clearly against centralisation and unlimited government power. The responsible citizen should shape his own household, community and region. This almost republican conviction would also be a recurrent element in Sloet's economic writings.

After serving for a few years as the mayor of the city of Hengelo, Sloet was for more than twenty years engaged in national politics as an MP. He was a member of the famous 'Double Chamber' that passed the liberal constitution of 1848. He was outspoken on the issues of colonies, pleading against the compulsory 'Culture System' in the East Indies, and against slavery. On the national level he also was a propagator of modern railways and waterways.

But his heart really was with his province of Overijssel, and with promoting agricultural development and productivity growth.

In 1836 he published a *Summary Sketch of the Trade in [the Province of] Overijssel*. His first observation was that trade always had a favourable influence upon the wealth and civilisation of the nations that practised it: 'The greatest events of world history were prepared and directed by these nations, albeit often invisibly, and perhaps trade will once in the hands of Providence become the great means of fraternization of mankind.' Here Adam Smith and his own religious inspiration went hand in hand.

3.2 Sloet's Tijdschrift

From 1836 until his death in 1838, Professor Wttewaal had periodically published his *Contributions to Economics and Statistics*, the first Dutch journal on the subject. In 1841 Sloet started his *Tijdschrift voor Staathuishoudkunde en Statistiek* [Journal of Economics and Statistics] with the aim of spreading the knowledge of political economy, as well as historical and contemporary examples of good economic practice.

According to his mission statement he did not wish to get engaged in economic quarrels and debates. Political economy being an 'entirely practical science', grounded upon 'experience and observation', should not be labelled as theory. Wealth, consisting of material goods, was its subject matter. Sloet's *Foundations of Political Economy* consisted of an 800 page survey, published in his journal between 1841 and 1855. He switched from economic observations and lessons to literary and folklorist paragraphs, historical flashbacks stretching as far as classical antiquity, walks in the countryside where he saw the potential of agricultural development, and many other sidesteps. An important element were his plans and political messages referring to the problems of the day. He also translated works of Jeremy Bentham and Joseph Droz.

His biographer Coster believes that his combination of reviews, translations and articles must often have confused his readers. In Sloet's opinion, economics was an *entirely practical science ... founded upon experience and observations*. But its lessons did not deserve the label of 'theory'. Its object was simply *wealth, or the possession of certain material goods*.

Sloet's Dutch hero was Pieter de la Court (1618–85), whom he saw as the predecessor of Adam Smith. (But of course his rejection of all monopolies was more motivated as the voice of an interest group than as a theory of economic growth and welfare.) In any case Sloet shared the practical approach to economic problems with the seventeenth century merchant.

But with his own physico-theological background he could just as well identify himself with the Scotsman who wrote: 'Human Society [...] appears like a great, an immense machine', created by an 'all-wise Architect and Conductor' (Smith 1790: 316, 289). And in his Dutch introduction to Droz he drew the comparison between the human body and the state: religion must bring harmony in moral questions, economics must take care of material welfare. Economic development must take place gradually – no revolutions! – and the interests of countries like England, France and the Netherlands were best served by governments leaving most economic decisions to its citizens. After the constitutional reform of 1848 he once more stressed the importance of economic knowledge for everyone, as the citizens had acquired greater influence in politics.

Sloet considered Droz's textbook to be one of the clearest and most concise introductory texts in economics, and therefore extremely useful for its popularisation with the Dutch general public. The democratic developments following the adoption of the constitution of 1848 made this popularisation even more necessary. He particularly recommended Droz's little book to primary school teachers.

We quote a few of Sloet's arguments:

What would be the fate of our country if its future representatives will stick to a balance of trade, to an artificial protection of industry, to the augmentation of national debt seen as new capital in the State; if people will continue to consider the colonies only from the selfish viewpoint of forced markets for the products of the mother country, and not know how to link the wealth of motherland and colonies, if people don't know how to distinguish between the productive and unproductive consumption of the State, if ...?

But how could I enumerate here all the false notions that are at the origin of internal impoverishment of States, the hatred between nations, the widening of the gap between governments and governed! Notions which, however favourably one judges present-day civilisation, will prove to our more enlightened descendants to what a lowly level the governing art proper of our age had advanced.⁷

According to his biographer Coster, Sloet's economic policy prescriptions can be interpreted as a virtual political programme:

She raises her voice against all such formats and prescriptions which unnecessarily hinder exchanges, or accumulate riches too much in the hands of a few persons or moral bodies; she presses for an equal distribution of inherited estates; she asks for prescriptions enabling the division of common grounds; she urges to relieve agriculture of the burden of tithes; she has

already removed confiscation from civil law, and demonstrates the impossibility of fixing interest rates by regulation; she has begun to raise doubts about the solidity of our mortgage system, and lastly will fundamentally change our most important law codes.

(Sloet 1841–84: II, 2, 46)

Sloet tried to render justice to all economists whose works he reviewed in his journal, but he did not hesitate to take sides: ‘If all people were thrifty, considerate and orderly, then Malthus’ theory would be a lie.’ He agreed with Say that overproduction would be impossible if potential consumers would produce and earn enough to be buyers. He praised Say for ‘having brought forward the truths of Smith in a scientific as well as pleasurable manner’. And he followed Say and Bentham in their long-term perspective of lowering cost-of-production and enduring economic growth.

In discussing Ricardo’s theory of rent in 1855, Sloet strongly disagreed. Starting from Dutch examples he tried to demonstrate that institutional circumstances and ownership conditions had often caused less fertile grounds to be cultivated before more fertile ones. He pretended that the same happened on world scale: the less fertile North America was ahead of South America in agricultural cultivation. He also disagreed with Ricardo on (low) wages, on economic as well as moral grounds. Workers should earn enough to be able to give their children a decent upbringing.

In his journal and in the second chamber, Sloet took a clear position on the question of poor relief:

When at every hour of the day you are physically stormed by shameless beggars, when your carriage is being followed, when you are denied entrance to the church, your doorsteps are under siege and your doorbell gets no rest, is this not a continuous breach of the rest and pleasure of the citizen, and therefore of his liberty?

(Sloet, 1841–84: I, 2, 108)

Financial support for the poor brought the risk that ‘paupers breed pauper children’. If society would fail to create possibilities for the poor to be better off, the dissolution of society would become a real danger. Not the right to financial support, but small loans would be an effective instrument of poor relief. So he voted against the new Poor Law in 1853 which made poor relief a national concern, contrasting with the former charity of the church.

3.3 Sloet’s green future

It is remarkable that a propagator of modern economic ideas like Sloet, who also promoted the construction of railways and canals both nationally and regionally, was such a staunch defender of the countryside as an environment superior to the city:

Our flowering fields of oilseed, potato and buckwheat, no less than our apple and cherry orchards, offer the most pleasant scenery for a Dutch Arcadia. [...] We have only wished to argue that the form of Arcadia's is not unfit to describe our soil elegantly; it is the romantic form of statistics, getting married to poetry.

(Sloet 1841–84: XV, 107)

As Coster (2008: 85) concludes: 'The statistician-economist, the agronomist, the physiocrat and the physico-theologian in Sloet marched hand in hand through the green space of the nineteenth century, giving each other priority where desired, and enlightened by the friendly light of Christianity.'

More practically, Sloet pronounced his economic programme for the nation as an MP in the revolutionary year 1848:

The Dutch nation must and must continue to let its hands work; must maintain its dykes, must cultivate its heaths and dunes, exploit its fenlands, and extend its trade relations around the world; the fields, the shipdeck, the stock exchange, there you have its porticus, its forum! There alone it can, in eternal wrestling with nature, under continuous exercise of all its powers of body and soul, remain wealthy, religious and happy.

(Coster 2008: 99)

No mention at all of industry.

Sloet's most successful activity in advancing agriculture was the founding of the national agronomic conferences. In 1846 the first of these was held in Sloet's home town Zwolle. The annual conferences were successful in uniting farmers, politicians and academics. Ackersdijck was a regular visitor. Even King William III attended a few. In 1870 more than 1700 participants attended the conference in Arnhem. One year before his death, Sloet spoke to the conference in the province of Groningen about his own experiences in growing and preparing soy beans, and about the culture of oysters and mussels in the Northern estuary 'Waddenzee'.

It is not easy to assess Sloet's precise influence in politics, in economics and in agriculture. Wim Coster does not provide data on the subscribers to Sloet's journal, or on the reception of his ideas. But his role as an early and effective populariser of economics cannot be denied.

4 From classical to Ricardian: De Bruyn Kops, Vissering and Mees

4.1 The first textbook: Jacob Leonard de Bruyn Kops (1822–87)

In 1850 the first economic textbook was published. This was two years after the constitutional reform and in the heyday of the debates about changes in the economic order. The author of *Beginselen van Staathuishoudkunde* [Fundamentals

of Political Economy], Jacob Leonard de Bruyn Kops, was only twenty-seven year old and was recently (1847) graduated at the law faculty in Leiden. At the time of writing he was a solicitor in Haarlem. He cannot have been very successful in that occupation, for he must have spent most of his time on studying economics and writing that rather voluminous book.

The *Beginselen* was the start of a long career in economic publishing. Already in 1850 he was mentioned as one of the contributors to De Bosch Kemper's *Statistical Yearbook*. In 1857 he was one of the founders of the *Society for Statistics*, which took over the publishing of the yearbook (Quarles van Ufford 1889).

In 1852 he founded the journal *De Economist*. On the first page of the first issue we find a device, which is characteristic for De Bruyn Kops's work, including his *Beginselen*. *De Economist* was intended as a 'journal for all ranks of people, for promoting public welfare by spreading the elementary principles of political economy'. The journal still exists today as an academic medium, but nothing of the founders' original intentions has remained. De Bruyn Kops held the position of managing editor for the rest of his life.

After the publication of his *Beginselen* he became a civil servant in various posts. In 1864 he was appointed professor of economics at the Polytechnical School in Delft. In 1873 he resigned from his professorship. He became an MP in 1868 and served for 20 years in the second chamber.

De Bruyn Kops's *Beginselen der Staathuishoudkunde* was first published in 1850, immediately reprinted, and ran through five editions altogether. The fifth and substantially extended edition was published in 1873. Amazingly for a prolific writer, de Bruyn Kops had not the gift of writing elegantly. To the modern reader, its style may even be more reminiscent of the eighteenth than of the nineteenth century. The argumentation seems to be overly simplistic. With the exception of Colbert – in a historical digression – not a single economist is mentioned by name. It is almost written like a Sunday school tract:

The requirements of Religion are not heavy. – It has one commandment: Love. – This commandment has been solemnly sworn; yet this was not enough to guarantee its observance. Here a science steps forward, which limits itself to earthly goods only, and its greatest lesson is the same as that of Religion: 'love thy neighbour'. Thus to the imperative of duty, the one of self-interest is added; and then these two lessons, which for various reasons recommend the same road, will give an even more solid conviction, and make it easier to walk that straight path.

(De Bruyn Kops 1850: 4)

It should, however, be noted that the *Beginselen* was not written for an academic audience. It was written for popularising De Bruyn Kops's views of political economy and for convincing indirectly his audience of the rightfulness of the liberal economic reforms. In this respect the metaphor of a religious commandment seems to be well chosen, for at the time Calvinistic morals were probably the only thing that 'all ranks of people' in the Netherlands had in common.

It is not surprising that the opinions about the quality of the book differ widely in the Netherlands. To be sure, De Bruyn Kops is always mentioned as the founding editor of *De Economist* and as a moderate and very important liberal in political affairs, such as the poor question. But many Dutch economists seem to have been embarrassed by the fact that a supposedly minor book such as the *Beginselen* was the first economic textbook ever published in the Netherlands. The silent plot seems to be: ‘always mention it, but never quote it’.

The *Beginselen* deals with most of the political and institutional subjects, which were heatedly debated after the constitutional reform in 1848. It is surprising how they are treated in the book. Colonial affairs are found in the beginning, taxes and government budget, etc. at the end. The main revisions and extensions in the several editions concern these subjects. These subjects, however, are organised around a central theme, which is the opposition of free competition and monopoly.

The model in the *Beginselen* is a classical model about the real world. Unlike the great French and British classical economists De Bruyn Kops was not very interested in value theory, or how to translate propositions derived from the real or commodity model into value or monetary terms. The three basic assumptions are described as self-evident.

- 1 Wealth is defined in the broadest sense. It is everything the consumer wants and is willing to pay for. Thus he evades all doctrinal debates about unproductive labour.
- 2 Production is any activity that transforms a natural object into an object that is wanted. Three kinds of labourers are involved in this transformation: those who deliver knowledge; those who deliver entrepreneurship; and those who deliver physical effort.
- 3 Income distribution results from the organisation of competition. It always has a pyramidal structure, but under free competition the distribution reflects the contribution to total wealth.

N.G. Pierson was quick in drawing attention to some basic deficiencies. He did so in the literary journal *De Gids* (of which Kops was an editor) on the occasion of the publication of the third edition (1863). Pierson’s criticism is twofold. First he dislikes the ‘tone of authority’ in which the book is written, as if the canon of economics were sufficiently established to present its principles as a definitive set of truths. And second he finds Kops too much a follower of J.-B. Say to be taken seriously:

Although I am ready to accept that some theorems of economics have been brought to a high rate of perfection, and are apt to popular communication: that the science in its entirety, as a theoretical system, would be suited to this purpose – I cannot accept it. I do know that Mr. Kops is not alone in his opinion; that he has no less an authority on his side than J.B. Say, and in

fact the entire French school; but this does not shock me in a conviction, which, I believe, is well grounded.

(Pierson 1863: 184)

Pierson, an admirer of Ricardo, writes that Kops is wrong in following Say instead of Smith in his definition of riches, and that he totally leaves out the treatment of rent which would have deserved a 20 or 30 page treatment. And he continues with reproaching Kops that he fails to give his readers the reasons why he opts for the French school, by his total neglect of the British approach. So instead of giving the Dutch discourse on economics the highly necessary impulse, Kops has gone no further than giving just a number of practical recommendations.

Many contemporary academics seem to have shared Pierson's verdict. A more friendly criticism was given in the foreword of Vissering's *Handbook of Practical Economics* (3 vols, 1860–65) which, in spite of its title was a lot more theoretical than Kops's tract:

The pleasantly and comprehensibly written work of Mister de Bruyn Kops is eminently appropriate to serve as an introduction to this science, and as such, i.e. as a popular Reader, it very well meets the needs of its intention. But it leaves room for other works.

(Vissering 1860–65: I, x)

It may be true that De Bruyn Kops believed in natural laws, defended liberal wisdom and criticised socialist utopias. But concluding on grounds of this that De Bruyn Kops 'seems not to understand that the economic game is not determined by physical laws but by the conditions of economic order' (as a modern author has done recently), seems a bit unbalanced (Zuidema 1992: 50). For a central theme of the book are the evils of monopoly. These are brought out by a theoretical and institutional analysis of the process of competition.

The long run analysis of competition is classical. We have the tendency to a uniform rate of profit. The only possibility for an entrepreneur, striving for more profits, is improving upon production technology or opening up new markets. In the long run imitators will follow these leaders. Total wealth of the nation is thereby enhanced.

For the short run analysis of competition H.W. de Jong (2007: 60) has recently drawn attention to one of De Bruyn Kops's propositions, which thus far went unnoticed. In order to have the long run process work, we must have short run reactions. De Bruyn Kops's argument is, that a seller's or buyer's market only develops at the '*prevailing prices*'.⁸ De Jong points out that for this proposition William Thornton claimed novelty in his *On Labour* (1869). For De Bruyn Kops the proposition was crucial, for this is precisely where expectations come in.

Hence the problem of monopoly is not only a long run problem of hampering innovation, but also a short run one of altering expectations. It is from this point

of view that De Bruyn Kops discusses policy issues, such as taxes, excises, tariffs, unemployment, etc. at the end of his book.

Whatever may be the final verdict on the book, at the time it must have been read widely for it went through five editions. Given Pierson's criticism and Vissering's quick response it seems unlikely that its audience was found in academia. Most probably the audience can be found among 'all ranks of people' that for one reason or the other were interested in the foundations of liberal economic policy. De Bruyn Kops may have achieved his aim.

4.2 *Vissering's schoolbook*

Simon Vissering (1822–88) was Thorbecke's successor at the University of Leyden in 1850. He is still known for his history of The Netherlands Bank written in 1863 on the occasion of its fiftieth anniversary. In the preface of his *Handboek van praktische Staathuishoudkunde* [Handbook of Practical Economics], he wrote in 1862 that he hoped it would also serve as a textbook for secondary education. In the second edition he reported to be pleased that this was indeed the case.

Vissering presents a solid state-of-the-art overview of economics, including historical digressions. In his epilogue he discusses and rejects the approach of the historical school. In economics there are natural laws which one cannot neglect. The Dutch, for example, have been mistaken in believing that a different monetary system would work in the Dutch East Indies. It has cost millions to correct this mistake.

Malthus and Ricardo are well discussed. As could be expected from a banking historian, much attention is given to monetary and fiscal matters. A hot topic of the day was the question of the single or double standard of money. Pierson was in favour of a double standard. Vissering held a plea for a silver standard, while agreeing that no standard metal can have a fixed value in time.

4.3 *The Ricardian economics of W.C. Mees*

Willem Cornelis Mees (1813–84) was born into a Rotterdam banking family and was taught at the University of Utrecht by his uncle Ackersdijck. After serving as secretary to the Rotterdam Chamber of Commerce, he became secretary to the board of The Netherlands Bank in 1849. In 1863 he was appointed as its president and remained in office until his death in 1884. In 1866 he published his *Overzicht van enige hoofdstukken der Staathuishoudkunde* [Overview of Some Chapters of Political Economy]. He seems to have been the first Dutchman to really understand David Ricardo.

His approach is described by Zuidema as 'a new world' by comparison to Kops and Vissering:

The reader is taken by the hand in an iron grip and led through an analytical system. Each word counts. Not a single note is given, not a single author is

mentioned, each concept is developed within the logical structure and formulated in plain language. Mees uses his language admirably. We meet the predecessor and the pair of Pierson, the first of the Dutch economists of reputation.

(Zuidema 1992: 56)

Vissering's obituary of Mees even compares his style with Spinoza's, only to be appreciated by superior minds. We translate just one example of his reasoning, in his discussion of population in relation to the possible exhausting of natural resources:

It is fortunate that precisely a more dense population, which makes felt the stated objection of an absolute or relative scarcity of natural gifts, is also a very effective means of combating this evil. Progress in industry, as we noticed, largely depends on increased cooperation; and in most cases this cannot properly be practised unless there is a certain density of population, and will be further brought to perfection as the density of population increases.

(Mees 1866: 32)

Mees's analytical approach, without policy recommendations, was not a success in the Netherlands. It was too different from the French school that was so popular; Bastiat was the hero of many Dutch economists, and his translations were a success. And Mees was not a professor, and had no students. Except one of course: Nicolaas Gerard Pierson who worked with him for 15 years at The Netherlands Bank, and was to succeed him as its president.

Pierson wrote Mees' obituary for the Royal Dutch Academy of Sciences:

The Chapters are reminiscent of David Ricardo's *Principles*, but he who, with both writings before him, makes a comparison between the Dutch and the British economist, will not hesitate to award the palm of honour to Mees. He was more than Ricardo's equal; the pupil has surpassed the master. [...]

Ricardo is never a reliable guide. Mees, in his *Chapters*, always is. The same originality has been paired to greater precision. With Ricardo one finds the greatest errors next to the most delicious truths, and truth and error have been so wildly interwoven, that it is a labour of effort to separate them.

(Pierson 1884: 342)

As a theoretical economist, Pierson put Mees on the same level with Cairnes, Jevons and Menger. And he praised him highly for his work in renewing the charter of The Netherlands Bank, and his participation in international monetary conferences.

5 Catching-up with the avant-garde: Pierson

5.1 Pierson's life

Even if he had never written a textbook, Nicolaas Gerard Pierson (1839–1909) would have been a towering personality in Dutch politics and banking. He left his mark as president of the Dutch central bank and as finance minister and prime minister of cabinets with an impressive legislative record. Although largely self-taught in economics, he was bestowed with honorary doctorates from the universities of Leyden and Cambridge (Heertje 1992: 99–122).

At secondary school level, he took language courses at the English school in Brussels and evening classes in economics at the commercial school in Amsterdam. Subsequently he entered the cotton trade in Amsterdam and Liverpool. After office hours he studied Danish and Italian and extended his study of economics. His Liverpool patron Campbell stimulated him to travel to the US and learn more of the cotton trade in America. There he continued to collect statistical data on the trade as well as information on the banking sector in Louisiana. This financial topic was the subject of his first publication in 1859.

In the same year – aged 20 – he joined his father's glass factory, but already in 1861 he set up *Beckmann and Pierson*, commissioners in cotton and colonial wares. And in 1864 he started to teach economics at the commercial school he had visited himself. One year later, he also became director of the Surinam Bank in Amsterdam. This rocket career continued with his appointment in 1868 as managing director of the Dutch central bank.

He resigned as a teacher of economics, but in 1875 he published his first textbook, for secondary education. Two years later he was appointed as the first professor of economics and statistics in the faculty of law at the University of Amsterdam (which since its founding in the seventeenth century had only been allowed the name of Atheneum Illustre). As central bank director he refused to accept the professorial salary. On becoming president of the Netherlands Bank in 1885 – one year after the publication of volume I of his higher education textbook – he resigned from his professorship.

From 1891 until 1894, Pierson was finance minister in a liberal cabinet. He reorganised the system of income taxation. From 1897 until 1901 he was again finance minister, and prime minister as well. This 'Cabinet of Social Justice' enacted regulation of schools, child labour, housing and health care.

5.2 The textbook

Pierson's textbook, entitled *Leerboek der Staathuishoudkunde* [Manual of Political Economy] (1884), was intended for use in higher education, but also for 'every civilised person wishing to be enlightened on difficult economic subjects'. It was published in two volumes of two parts each, the first volume a little more theoretical and the second more practical, although this distinction would not have been to Pierson's taste:

The error that a strict distinction between economics and economic policy would be desirable if not necessary, is born from the fact that the latter subject has been interpreted much too broadly. For that interpretation there exists no longer a justification, now that a term has been invented which expresses precisely what one would like to mean by economic policy in the broader sense. This expression is Social Policy, encompassing every policy aiming at improvement of society, or at counteracting abuses in society, indifferently whether this improvement or abuse directly relates to material welfare.

(Pierson 1913 [3rd edn]: I, 6)

Pierson begins with a 50 page methodological introduction. He places the problems of barter and exchange at the heart of economic science. We quote the first two topics (of six) from the table of contents of this introduction:

1 Economic science, economic policy and social policy

A strict distinction between theoretical economics and economic policy was considered necessary by Rau and others. – This is less necessary than it seems. – There is no clear border between explaining and identifying conditions. – But there is one between economics and social policy. – The final objective of economics is to shed light on practical problems. – However this science does not teach all rules to be followed in promoting material welfare; there are personal, natural and societal factors of wealth other than those explained by economics.

2 Economic science and exchange

The essence of economic inquiry is apparent from Adam Smith's brief enumeration of the general conditions of wealth. There he is silent about exchange. – It is as if he spoke about a communist society. – Thereby his statements obtain an evidence they would otherwise be lacking. – From exchange all scientific-economic problems regarding wealth do follow, and economics must solve these.

(I, p. vii)

After discussing economic laws and problems regarding their verification, Pierson arrives at the method of economics. He is a clear defender of the deductive method: 'To verify the effect of a cause by observation, one must be absolutely certain that this cause *alone* is operating; so the inductive method requires uncommon precautions, and these are impossible in the area of economics' (I, p. 39).

He disagrees with Marshall who 'considers all methods, recommended on scientific grounds to discover the relations of cause and effect, to be practical for the economist'. And he concludes this section:

The inductive method is often considered the safe one. The truth is that almost all popular errors have been caused by relying on induction. The

deductive method does not pretend to be easy; it proclaims itself as difficult and dangerous. This is one of its merits.

(I, p. 42)

The first part of Volume I is on 'Value in Exchange' and the second on 'Means of Exchange'. The seven value chapters are arranged in a somewhat peculiar order: I. Origin of value; II. Rent of the soil; III. Housing rent; IV. Interest; V. Entrepreneurial profit; VI. Wage; VII. Money prices of goods.

Pierson's overall approach is marginalist. And he maintains a strictly material concept of welfare:

Economics is not the science in search of the conditions for happiness in the broadest sense, or of civilizing and edifying; it is only concerned with material welfare. Producing in the economic sense is different from creating utility in all kinds of areas; it is just: raising material welfare. 'He who raises pigs – such has been the ridicule of this doctrine – is acting productively; he who is raising children is not.' Right indeed, as pigs are part of the national fortune, and the children are its future owners or users.

(II, p. 30)

Pierson's theory of rent is strictly Ricardian. He uses a six page section of the rent chapter to discuss the objections raised against this theory. First, Carey's (1854) point that historically the most fertile grounds were not always the first cultivated. (We noticed the same objection in Sloet's discussion of Ricardo.) Even if this is true, what does it mean analytically, asks Pierson. High rent land may be cultivated later, but this is not the cause of a different rent.

Second, even the worst soil may still bring in a little rent. Pierson follows John Stuart Mill's reasoning that usually the least fertile ground is rented together with soil of a slightly better quality, so the rent of the least fertile part is still practically nil.

Third, rents should have risen steadily if Ricardo's doctrine were true, while in reality they have declined substantially. Pierson points at the *ceteris paribus* validity of Ricardo's theory; in reality, railway construction and other factors have made some areas suitable for exploitation that were economically unattractive before: 'Precisely that has happened what could be expected according to Ricardo's doctrine, as improvement of location has the same effect as improvement of fertility' (Pierson 1913: I, 102).

Pierson is not entirely uncritical of Ricardo. He quotes Marshall's criticism of the improbable hypothesis that improvement of the soil will everywhere raise production by the same quantities. And he disagrees with Ricardo that lower prices will never cause higher demand: look at the fact that today corn is even used as pig fodder.

But his most important critique is institutional. Ricardo's belief that the lowest fertility soil will only pay a rent to capital and labour is only valid if coalitions among the landlords are excluded. In Pierson's interpretation, Ricardo is

secretly supposing that these collusions do occur, and are the cause of a rent being paid. So he predicts something that in an uninhibited interaction of supply and demand would never have happened.

In his final verdict on Ricardo he includes the theory of population:

The growth of population has always and unconditionally the effect of raising rent. That is the important, the serious truth unveiled by Ricardo, which has lost nothing of its relevance even if it may have seemed so in recent times.

(I, p. 132)

Pierson was the author of several publications on the housing problem. So in the housing chapter he uses elaborate institutional (Dutch and international) data on the housing market. He demonstrates social concern without forgetting a careful economic analysis: 'It must be made impossible to obtain deficient housing; that must be the ideal to pursue' (I, p. 195). And when this ideal can only be reached at the cost of higher housing rents, so be it: marrying at a later age and smaller families will be the consequence, in short the elevation of the standard of living:

This elevation is desirable for other reasons, as will be shown when we go deeper into the causes of poverty. The level of morals and civilisation must rise: therein lies the solution of the housing problem, like the one of the social question in all its other dimensions.

(I, p. 195)

So it must have been a great satisfaction to him that the 'Cabinet of Social Justice' of which he was the prime minister (1897–1901) drafted the Housing Bill of 1901 which set new building standards for better hygiene.

5.3 Gluts, depressions and crises

Volume II consists of Part Three on production and Part Four on taxation. Right at the beginning, Pierson discusses the possibility of gluts. Overproduction, meaning sales below production costs, can always be only partial or temporary. Rising productivity of labour and capital will lead to lower prices and reallocation of means of production. When population growth is taken into account, Pierson first examines the case of an isolated nation: it can only be detrimental if production does not expand proportionally with the growth of population.

Then the case is discussed of an open economy. Growing exports may only be sold at lower prices. So if the growth of income is less than proportional than that of production, there still is growth of welfare. (He also takes import substitution into account in the case of lowered wages.) Pierson concludes with describing three possible long-term possibilities leading to greater welfare: either lower prices, or higher incomes, or a combination of both. Altogether his discussion of the problem of gluts is a perfect example of his deductive reasoning.

Separate sections are devoted to depressions and crises: ‘There exists only this difference between a crisis and a depression, that in the former very rapidly and seriously happens what takes place slowly and gradually in the latter’ (II, p. 68). But while a depression can have various causes, like rising prices of raw materials or falling prices of final products, in an overwhelming majority of cases falling prices are the cause of crises. Excitement and the overestimation of some needs are always the beginning. Rising prices stimulate the sense of speculation. Finally the monetary sector is disturbed. When a crisis occurs, the subsequent credit contraction only aggravates it in the existing economic order. This leads Pierson to question the viability of an economic system in which there almost exists a kind of ‘entrepreneur sovereignty’. In normal circumstances it works reasonably well. But sometimes it leads to ‘extreme outbursts which are not only fateful to those who commit them, but also for many others’ (Pierson 1884: II, 76). For Pierson this is the justification for examining the viability of other economic systems.

5.4 *Against communism and socialism*

In Volume II chapter one, on ‘The purpose and essence of production’, Pierson starts to criticise socialism and Henry George, whom he believes to stand on a ‘socialist foundation’:

Socialists have always either explicitly stated or silently supposed that not the chapter of production deserves attention, but only the chapter of distribution. After the great inventions of WATT and ARKWRIGHT, they believe it is no longer the question how riches are obtained, but how they are brought within reach of the many. [...] There are enough goods; warehouses and stocking rooms are abundantly full; but the distribution is wanting, and the essential question is to correct this evil.

(Pierson 1913: II, 4)

It is not the mistake of the socialists that they attach great importance to the chapter of distribution; but that they do so exclusively, and look beyond the equal importance of the chapter of production. Also they do not observe well enough the relationship between both subjects: the usefulness of a greater production to obtain a greater equality of distribution. Judging by the results produced by our earlier research, it can surely be stated that no other class has a greater interest in enlarging production than the labouring class.

(II, p. 5)

In a later section on the interests of the labourers, he is contemptuous of the scientific content of practically all socialist authors. Comparing Sir Thomas More’s *Utopia* and the speeches of the Dutch socialist Domela Nieuwenhuis, he concludes that the former presents an analysis, and the latter only shows compassion. The socialists ‘hate our order of society, they detest it’:

Some of them pretend to be men of scholarship, but one does not have to submerge the sounding-line very deeply to reach the bottom. LASSALLE makes the most curious logical jumps; the book of GEORGE has a blunder for its starting point; KIRKUP, the still too unknown author of that charming book: *An inquiry into socialism*, babbles about the notion of overproduction; the economic wisdom of FLÜRSHEIM is beneath the lowest level imaginable. MARX has read a lot and, in his own way, contemplated a lot; but his mistakes are such that one can hardly call him a strictly scientific thinker. [...]

There are soft characters among the socialists who will not have one drop of blood shed, as they expect everything from moral instruments. There are also demonic natures among them, who believe that only a bloody revolution can reshape the world, and who have no objection against such a revolution.

(II, p. 93)

Nevertheless Pierson continues with an analytical reasoning: how should a serious economist counter the socialist programme and policy recommendations? Schemes like putting the means of production in the hands of labourers' associations cannot be taken seriously; the only plan worth discussion is state socialism. Pierson predicts that even in the long run inequality will persist there, and that without an incentive to save, capital formation will be deficient. Communism, by abolishing property rights, cannot meet this requirement. Socialism, by maintaining these rights, can find the means for capital formation without disregarding its principles.

In theory, socialism would be capable of promoting efficiency in production and of realising a more equitable distribution of the revenues of industry; sectoral depressions might be prevented and crises other than those on the stock exchange would be a thing of the past. But a society of civil servants only, with an enormous bureaucracy, without competition, will realise little progress. Capital formation will be deficient, and in a non-socialist world the international trade of a socialist nation will meet great difficulties.

Pierson concludes that economic improvement must be pursued while maintaining the foundations of the existing order of society, however imperfect this may be.

5.5 Malthus, Marx and population

In the next chapter, Pierson discusses the relationship between population and production. Almost immediately he returns to problems of poverty and distribution and mentions the ideas of William Godwin which in a certain way provoked Malthus's *Essay*. When Malthus's gloomy predictions become true, and an unequal distribution of production will result, this will forever continue to lead to communist schemes for a more egalitarian society. Pierson is a realist who is well aware that problems of poverty will persist under capitalism. In Volume I

he has already stated that therefore philanthropy will be necessary, but at the same time he warned that philanthropic expenditures should not diminish savings and capital formation:

If one wishes to be philanthropic without immediately creating a disadvantage, one should deny oneself precisely that amount of consumption or enjoyment, as procured to others by one's mildness. Here the highest ethical requirements, like on many other points, coincide with the economic ones.

(Pierson 1913: I, 120)

He repeats this standpoint when discussing population in Volume II:

We must learn to see that the so-called philanthropy is to a large extent nothing else than a necessary, absolutely indispensable addition and improvement of the machine of society. The labourer at the weaving machine who picks up and ties together the broken thread, is no more necessary.

(II, p. 113)

Pierson uses 25 pages to expound the ideas of Malthus, always coming back to their meaning for the position of the labouring class:

He has shown the way that can lead as well to a rise in the average income, as to a rise in the share of the labourer. He has also taught us to judge every measure in the interest of the labouring class by its effect upon the growth of population.

(II, pp. 144–5)

Then he uses another twenty pages to discuss the objections brought forward against Malthus's theories. Marx is quoted with his statement that a growing labouring class 'produces the means for its own relative superfluosity'. Pierson replies that the growth of fixed capital, through greater productivity, will in the long run be profitable for labour as well as for capital. And he draws attention to the fact that technical change is not only labour-saving, but will also lead to new capital formation and the accompanying creation of new employment. The experience of England falsifies Marx's prediction of lower wages and ever higher interest: nowhere the interest is as low as it is there (II, pp. 159–61).

In a concluding section he discusses the influence of civilisation upon the growth of population, and Neo-Malthusianism. The latter and moral restraint are the only viable recommendations against overpopulation. Pierson does not forget to put these recipes in perspective – the real problem is the relationship between population and production:

Indeed nothing is more appropriate to encourage our interest in all things concerning production than the study of Malthus's doctrine. The more

people are aware that the solution of the problem on the side of population meets with great difficulties, the more they are inclined to welcome every effort to a solution from the other side.

(II, p. 188)

Pierson's didactic qualities are admirable. He is equally clear about the fact that economic ethics without economic analysis is useless, as about demonstrating the relation between seemingly very different economic variables and problems.

6 Textbooks and school formation: Cornelis A. Verrijn Stuart

Although strictly speaking it is beyond our period, one textbook ought to be mentioned. This is *De Grondslagen der Volkshuishouding* [Foundations of the People's Economy], written by C.A. Verrijn Stuart (1865–1948) and published in 1920. The book ran through six editions, of which the sixth was published in 1947. It was translated into German in 1923.

The book deserves mentioning, for it is the first textbook in the history of Dutch economic thought, written primarily for academic curricula. In his introduction to the first edition, Verrijn Stuart mentions the increasing number of law students. At the time of writing he could hardly have guessed that the process of institutionalising economics as a discipline in economics faculties was well under way: the new Higher School of Economics in Rotterdam (1913) would soon be followed by the one in Tilburg and the department of economics at the University of Amsterdam. So here we have the first textbook widely used by students of economics. The peculiar point about the book is that it led to school formation. The young economists educated at the new faculties were all trained in Austrian economics.

The period between 1909 and 1935 are the heydays of the Dutch Austrians.⁹ They shared a methodological point of view and, within reasonable bounds, social convictions. They spoke a common professional language, which modern Dutch economists do not understand any more. They had an intellectual leader, C.A. Verrijn Stuart, who next to his professorships first in Delft and later in Utrecht and his involvement in the Central Bureau of Statistics, was the managing editor of the Dutch scholarly journal *De Economist*.

The Dutch orientation was mainly on the old Austrian school, in particular on Friedrich von Wieser (1851–1926) and Eugen von Böhm-Bawerk (1851–1914). From them the Dutch school had inherited the well-known problems in value and capital theory.

In ontological and methodological matters, the leading members of the Dutch Austrian school seem to have been much more subjectivist than Wieser and Böhm. Every economic phenomenon, such as the price of a commodity, had to be explained causally from individuals' subjective evaluations. We know now that deriving demand functions from individual utility schedules is a tricky business. The old Austrian school, ignoring Walras, had no clue. In the Netherlands

Wieser's suggestions for solving the problem became, in Lakatos' words, a research programme.

The research programme took its starting point from Wieser's approach. In order to find a mapping from cardinal individual utility functions to individual demand functions, Wieser constructed a hypothetical economy, the *einfache Wirtschaft*, with only one actor:

... the theory of the 'simple economy' starts out from the ideal-type hypothesis that the subject of the economy is a single person, but it is not at all the poor economy of an isolated Robinson [...] but the millionfold mass of the people compressed into one unity...

(Wieser 1914: 12)

Wieser called the evaluations of the commodities, made in this society, *natural values*. These natural values can be straightforwardly derived from individual evaluations by summing up and maximising utility.¹⁰ Wieser argued that real market prices depend on natural values and the distribution of income. He concluded that by taking the *einfache Wirtschaft* as the starting point of economic analysis, he had shown conclusively the subjectivist nature of the pricing process. He was not aware that once we have a non-egalitarian distribution of income, diverging individual preferences are a second reason for differences between natural values and market prices.

In the Netherlands subjectivism in price theory was seen as fundamental for subjectivism in the theory of capital. Theoretically Austrian capital theory was interpreted as a twofold problem, to wit the problem of the evaluation of capital goods and that of a positive rate of interest. Both Carl Menger (1840–1921) and Wieser had put forward that the subjective evaluations of capital goods are derived from the subjective evaluations of the final products, which are produced with the help of the capital goods. In other words, the evaluations are to be explained by the utility functions people hold with respect to capital goods. As is well known, Menger's solution for the problem, the immortal notion of *opportunity costs*, was more or less rejected by Wieser on grounds of the argument that the substitution possibilities of one capital good for another are rather limited.¹¹ Wieser's solution for the problem, the so-called *Zurechnung*, led to a fierce debate in the Netherlands when it was found out that Wieser's simultaneous system of linear equations is formally equal to Gustav Cassel's (1866–1944) cut-down version of the Walrasian system. Wieser himself believed that individuals really make this *Zurechnung* and once again he stressed the subjectivist foundation of market prices.

At the time it was believed that Böhm-Bawerk's positive theory of interest fitted perfectly with Wieser's *Zurechnung*. The utility one derives from present capital goods is a utility in the future. Production costs time, for it is a round-about process. And since Böhm-Bawerk had argued that it is just a matter of fact that people underestimate the future, it ought to be obvious that the utility of future consumables is lower than present consumables. *Et voilà*, the background

of a positive rate of interest is strictly subjectivist. In the opinion of the Dutch Austrians, a non-egalitarian distribution of income could be explained from differences in time preferences. This was it!

To conclude this section, we present just one example of Verrijn Stuart's own reasoning:

The unlimited character of our welfare deficit is the cause that we organise the allocation of what can serve us in our fight against this in such a way, that the greatest possible value is obtained, and it prohibits us to extend the production of certain goods, with neglect of all others, to the limit of what is technically possible. For man imagined in isolation, as well as for society as a whole, and indifferently whether this is established upon an individualist or a socialist foundation, Gossen's Second Law, the one of marginal productivity, can be applied, which is the cause that of all goods to be produced, only a limited quantity can serve us.

(Verrijn Stuart 1920: 128–9)

Verrijn Stuart's fundamental message is that all economic laws have their origin in strictly individualistic evaluations.

7 Conclusion: from lectures and journals in a stagnating economy to textbooks in a growing one

In the introduction we mentioned the family tree of Dutch nineteenth-century economics. Hogendorp – not a teacher – was the godfather. He was standing at the doorstep between old school cameralism and classical economics. Ackersdijck, the father, was the first truly classical economist in the Netherlands. Some have called him a Ricardian, but his lectures have a decidedly Smithian–Saysian flavour. An outlier in more than one sense was the country squire, Baron Sloet van Oldruitenborgh, who never taught economics but through his journal did much to spread economic knowledge. He did not care for theory but saw economics as a practical discipline. It is remarkable that he popularised classical economics but did not grasp the future of industry. His ideal was a rural Arcadia, where productivity growth and liberalised trade would result in greater wealth. We call him an eclectic 'green' classical. His generation was very much concerned with the problems of the day in the stagnating Dutch economy, so these economists were also active at conferences on agriculture and the poor question, and in political debates on the corn laws and taxation.

From the middle of the nineteenth century, the writing of original Dutch textbooks took off. De Bruyn Kops was not only a professor of economics but also an editor of the literary journal *De Gids* where he was responsible for publishing articles on economic issues as well. Kops's *Principles* (1850) and Vissering's *Handbook* (1860–65) still followed the classical doctrine without really understanding and appreciating Ricardo. The first to do so was Ackersdijck's nephew W.C. Mees (1866), whose *Overview* was praised highly by Pierson.

Nicolaas Gerard Pierson, largely self-taught as an economist, was an extraordinary figure in politics, banking and theoretical economics. He produced a textbook for secondary education and one for higher education and the educated layman, which ran through three editions and was translated into English, French and Italian, and partly into Japanese. We label him as a Ricardian marginalist.

C.A. Verriijn Stuart (the father – his son also became an economics professor) was the Austrian figurehead in Dutch economics. Having been a student of Pierson's, he edited the third edition of the latter's textbook, as well as his collected essays.

Next to the platforms mentioned above where agriculturalists, poor relief organisers, politicians and economists met, the economists created their own around the middle of the century, the *Vereeniging voor Staathuishoudkunde en Statistiek* [Economic and Statistical Association]. From the 1880s, economic papers on practical economic problems were presented and discussed at its annual meetings. This tradition continues till the present day. The journal *De Economist* was founded by de Bruyn Kops in 1852.

Who were the consumers of the textbooks discussed? Pierson's *Handbook* was written for use in higher education, but the nineteenth-century student numbers were far too small to justify his rapid reprints. The annual cohorts of all students in Leyden, the biggest university, averaged just 148 in the period 1815–30, and 165 between 1880 and 1890; for Groningen, the smallest, the comparable numbers were 60 and 93 (Caljé 2009: 154). So the majority of readers must have been interested laymen. Another category consisted of the secondary school teachers examined for the teaching qualification in economics and statistics, necessary as a consequence of the reorganisation of secondary education. A modernised curriculum was taught at the H.B.S. (Higher Civil School): no Latin and Greek, but bookkeeping and economics. When this examination first took place in 1864, Pierson himself was the only one – of three – to pass.

Another indication that economics had become part of the civil and political discourse was the fact that in the second half of the nineteenth century, economic subjects were discussed in literary journals such as *De Gids*, of which the economist de Bruyn Kops was one of the editors. He explained the liberal economic programme and wrote against French socialist ideas. The poor question was discussed in the same way as in the economic journals and at the poverty conferences. So we may conclude that from around 1850 a canonical curriculum was taught and examined at Dutch universities and, a little later, at secondary schools as well. Also, politicians and interested laymen felt the need to be informed about the economic aspects of the issues of the day. Before 1850 they could read the classical economists or Sloet's *Tijdschrift*; from the middle of the century, the institutional setting had changed sufficiently to serve them with original Dutch textbooks. The Industrial Revolution came late to the Netherlands; only well into the second half of the nineteenth century a reorientation from a colonial-trading and agricultural economy to an industrial one really took off. Sloet still believed in an agricultural future. Pierson knew it would be industrial, but he also foresaw that economic growth would never completely let pauperism

disappear; therefore he warned that the economic order should remain liberal, and not become socialist or communist.

Notes

- 1 All translations from Ackersdijck's lecture notes are ours.
- 2 Charles Antoine Contas, *Essai sur l'agriculture, le commerce et les manufactures*; Paris 1818.
Sylvestre, Des moyens de perfection des arts économiques en France.
Bensteten[= Bonstetten], *Pensées sur des sujets de bien public*; Genève 1815.
The ideas of this author had been reviewed in 1817 in the journal *De Herkauer* by its editor Johannes Kinker; the latter uses the word *Staatkundige huishoudkunde* (the art of running the state household) for political economy.
- 3 Here he almost revokes his earlier standpoint – against Say – that in economics only the notion of material wealth can be admitted.
- 4 This sentence is a verbatim quote of J.-B. Say.
- 5 This is a clear jibe at the policies of the Dutch King William I.
- 6 This section is shamelessly plagiarised from Wim Coster's recent (2008) dissertation on Sloet, *Baron on Clogs; Mr. B.W.A.E. baron Sloet tot Oldhuis (1807–1884) at the lever of prosperity* [in Dutch].
- 7 Sloet's introduction to Droz, vii; quoted by Coster (2008: 67).
- 8 Italics in the original.
- 9 In 1909 the then leading economist, Nicholas Pierson (1839–1909), died. Pierson had also been impressed by Austrian economics. Pierson's international orientation, however, was much broader than that of the later Dutch Austrians. Pierson himself believed that he belonged to the 'school of Marshall' (in *De Economist* 1902: 431).
- 10 No member of the Dutch Austrian school ever found that Wieser's natural values come about when a utilitarian welfare function is maximised. In a market economy natural values are market prices under the condition that the distribution of income is strictly egalitarian.
- 11 According to Menger is the utility one *attaches* to a capital good precisely equal to the utility one *derives* from it in an alternative use. Since the *opportunity costs* show up a tendency to become equal in all directions, is the utility one attaches to a capital good precisely equal to the utility one loses when withdrawing this capital good from production. Wieser did not believe that alternative uses always exist and that it is not always possible to vary the quantity of capital in a production process.

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10 Political economy textbooks and manuals and the roots of the Scandinavian model

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This text deals with political economy textbooks and manuals used in institutions of higher education in which Scandinavian languages – Danish, Norwegian or Swedish – were dominant, including Swedish-speaking ones in Finland. It does not include those used outside of modern-day Scandinavia and Finland that once belonged to Sweden or Denmark, such as Greifswald or Kiel.

I briefly summarise Scandinavian manuals/textbooks to give the reader a taste of the manner in which the authors expressed themselves. Of course the summaries are subjective, but I have tried to avoid interpreting them based on my own preferences. I have not been able to find much data on the number of copies sold, or on the number of students listening to lectures based on these texts. I have tried to find the most widely used and influential texts using other criteria, but cannot be certain that I have succeeded.

The summaries below contain few detailed citations, which would in any case provide little help to readers who do not understand Scandinavian languages. But in Lönnroth (1990, 1991, 1995, 1998) I discuss more broadly, with citations, the views of the Swedish authors summarised here. For the reader who understands Swedish, more detailed citations are also available in Lönnroth (1985, 1993, 2003, 2007).²

1 A conservative liberalism

1.1 The birth of a new academic field

In 1738 the Swedish government appointed Anders Berch professor ‘jurisprudentiae, oeconomiae et commerciorum’ at the faculty of law in Uppsala. His *Inledning till Allmänna Hushållningen* [Introduction to General Housekeeping, 1747] was the first Scandinavian-language manual for students of the new academic field, which was an amalgamation of German cameralism and British political arithmetic, adapted to an economy based on agriculture – with a population living near subsistence level – but with abundant natural resources. The manual – which had an academic monopoly for 80 years in Sweden, and was also translated and used at several German universities – expressed the

mercantilist opinions of the ruling Hat party, in favour of import-substituting manufacturing.

In 1750 the famous botanist Carl von Linné persuaded Lund University to institute a new professorship in economy, botany and natural history. Linné – whose political vision was of a regulated autarchy – was more generally critical of foreign trade. His political ideal was of ‘a society emulating nature’s police, so as to become the police of nature’ (Rausing 2007: 6). This interpretation of the subject – closer to the ideas of the Cap party, which had its political base among landowners, with interests in agriculture – competed with Berch’s. Such combined natural- and social-science professorships were also instituted in Åbo/Turku (Finland), København (Copenhagen), and Kristiania (Oslo). The first professor in Åbo/Turku was Linné’s pupil Per Kalm, who was best known for reports on his worldwide travels, which covered a wide range of botanical, zoological, geographical and ethnological observations, and were favourably cited by Adam Smith among others (Heikkinen *et al.* 2000: 26ff.).

Ludvig Holberg – sometimes called the Molière of northern Europe – was the first to forcefully advocate political economy as a science and academic discipline in the dual monarchy of Denmark/Norway. In 1747 he bequeathed his estates to Sorø Academy, which placed modern sciences in its curriculum, and quickly became an alternative to the University of København, where there was still a strong theological influence. At Sorø students were taught political economy, commerce and cameral sciences (Kærgård *et al.* 2008).

In the late 1760s, Carl Fredrik Scheffer – who had been Swedish ambassador in Paris as well as tutor to Gustaf III during the king’s minority – introduced a simplified and revised form of French Physiocracy to Sweden in his *Bref till Herrar Rikens Råd* [Letters to the Nation’s Council] (Lönnroth 1990). Similarly Andreas Schytte – professor ‘*juris publici et politices*’ at Sorø from 1759, in his monumental Danish work *Staternes Indvortes Regiering* [States’ Interior Government, five volumes, 1773–76] – argued (like Quesnay, but without mentioning him) for a royal autocracy, and described the economy as similar to the circulatory system of the human body.

1.2 The arrival of economic liberalism from abroad

Anders Chydenius – priest and Cap party politician from Finland, who has been called Scandinavia’s Adam Smith – was already campaigning for free trade and other liberal reforms by the middle of the 1760s. But actual liberalisation of foreign trade came much earlier in Denmark/Norway than in Sweden/Finland, partly because of good foreign markets for Danish agricultural products and for Norwegian timber. A translation of Smith’s *Wealth of Nations* (1776) into Danish (also then the written language in Norway) – initiated by Norwegian traders who had travelled in Britain and there been in contact with Smith – had already been published in two volumes in 1779 and 1780 (Lai 2008: 37).

The whole *Wealth of Nations* has never been translated into Swedish, but in 1800 Johan Holmbergsson – later holder of Berch’s chair in Uppsala, from 1801

onwards – translated from German a short summary by professor of philosophy Georg Sartorius as *Handbok för Statshushållningen efter Adam Smiths Grundsatser* [Manual for State Economy following Adam Smith's Basic Propositions]. Then in 1804, Erik Bodell – a customs officer in Göteborg – published a translation (with comments) of parts of *Wealth of Nations* as *Politisk Undersökning om Lagar som Hindra och Tvinga Införseln af sådana Utländska Varor, som Kunna Alstras eller Tillverkas inom Landet* [Political Investigation into Laws Hindering and Forcing the Import of Foreign Goods that Could Be Extracted or Produced at Home].

Carl Adolph Agardh held the chair of economics and botany in Lund from 1812. He listened to a series of lectures by Jean-Baptiste Say in Paris in 1821, and translated his *Traité d'économie politique* into Swedish in 1823. It was also translated into Danish, together with Say's *Catéchisme d'économie politique*. Schweigaard (about whom more in the next section) also used Say in his teachings in Norway (Sæther 2010). So Say seems to have been the most important introducer of economic liberalism into Scandinavia. Malthus and Ricardo were not translated, and played only minor roles.

Later Karl Heinrich Rau's *Grundsätze der Volkswirtschaftslehre* and *Lehrbuch der Politischen Ökonomie* as well as Henry C. Carey's *The Past, the Present, and the Future* and *Principles of Political Economy* were translated into Scandinavian languages.

In 1809 Sweden was forced to cede Finland to Russia, and soon thereafter the French Marshal Bernadotte was recruited as Swedish crown prince. However, before and after that Sweden had sided with the eventual winners against Napoleon, so that in 1814 Sweden was awarded Norway (taken from Denmark), and Bernadotte became ruler over a joint kingdom of Sweden and Norway. In his youth he had been an ardent defender of the French Revolution, but as an old man he was a conservative defender of the status quo against liberal reforms. So on average, over time, he was an incarnation of the middle way, so typical also for Scandinavian political economy.

In Kristiania and Åbo/Turku the chairs in economics and botany soon lost their economics legs and were integrated into the faculties of natural science. In Sweden the same happened after Agardh. From then until the beginning of the twentieth century, political economy in Scandinavia was mostly taught as part of studies in law, tied to the education of civil servants. Economics as a separate subject – called *nasjonaløkonomi* (national economics) in Denmark, *nationalekonomi* or sometimes *statsekonomi* (state economics) in Sweden and *sosialøkonomik* (social economics) in Norway – emerged gradually, mostly under resistance from a conservative judicial establishment (Pedersen 1982; Kærgård *et al.* 2008).

1.3 Rabenius and Schweigaard

Lars-Georg Rabenius, holder of Berch's chair in Uppsala from 1807 – who according to Heckscher (1957) impressed many generations of students – was

the first writer to formulate the ideas of the classical school in Swedish, in *Lärobok i National-Ökonomien* [Textbook of National Economy] (two volumes, 1829). It was used in Sweden for many years, and in Finland, where Johan Jakob Nordström based a lecture series on it (Heikkinen *et al.* 2000: 60).

Rabenius argued that the mercantilist system resulted from politicians listening too much to the rich burghers, and that the new ‘industrial system’ described by Adam Smith was clearly better, and Smith’s theories more accurate. Smith’s followers had shown that the price of goods was based on rent, wages and capitalist profits, mainly through competition in supply and demand.

According to Rabenius, Smith’s followers also claimed incorrectly that only labour could increase value. As Rabenius saw the purpose of production as pleasure, he saw value as always temporary, especially when expressed in monetary terms. For example, if a fort were besieged, the exchange value of food within it would rise, but it is questionable whether value, in Smith’s sense, had been added. Therefore there should be a distinction between subjective value and objective value.

Rabenius thought that individuals could be classified as producers or consumers, depending on whether they influenced the nation’s wealth positively or negatively. However, he recognised that these concepts could be misleading. A capitalist did not work directly for increased production, therefore he could also be said to be a consumer. But who could deny that, through his capital, he indirectly initiated and maintained industrial production?

Rabenius concluded that the state should govern industry in accordance with two basic principles: the total wealth of the nation should be promoted; and nobody’s right to support themselves should be denied. The state could tax income from land, labour and capital, but it should not tax property itself, as this would reduce the sources of wealth. Rabenius saw both advantages and disadvantages in guilds. Land should be owned privately, but mines should be owned by the state.

Anton M. Schweigaard – who took over the chair in law, political economy, and statistics at the University of Kristiania in 1836 – played an even more dominant role in Norway. He used Say extensively in his lectures and economic writings, and supported the liberal economic policies recommended by the classical economists. But he did not follow them blindly, since in his opinion they sometimes carried their policies too far. In spite of being a spokesman for free trade, he rejected the doctrine of *laissez-faire*. He was thus a conservative liberal (Kærgård 1995; Langeland 2009). In 1847 some of his students transcribed his lectures, which were later published.

While the classical school, what Schweigaard called the ‘English school’ – following Smith – claimed to show how to increase national wealth, Schweigaard aimed to show how to increase general welfare (Mehlum 2009: 128). Once the mercantilists had been defeated, the doctrine of non-intervention in trade should not be upheld as the only basic principle. Owners of capital or land – following only their own interest – would try to maximise profit, and would not hesitate to replace human labour with machines, even if such a development

would lead to at least short-term welfare losses. But the long-term effect could be that the products would be cheaper, and thus more available for everyone. So Schweigaard concluded that, in most cases, seeking for profit did not contradict the needs of the people.

1.4 *The Bastiat fan club: Hamilton, Liljenstrand and Arnberg*

For short periods in the middle of the nineteenth century a more outspoken economic liberalism became the leading establishment ideology in Scandinavia, also – with some lag – reaching the academic world. A popular author at the end of the 1850s and during the 1860s was Frédéric Bastiat, several of whose works were translated from French into Danish and Swedish.

Gustaf Knut Hamilton – the economics professor in Uppsala and later in Lund – was so devoted to Bastiat that he named his son Bastiat. Hamilton's textbook *Om Politiska Ekonomiens Utveckling och Begrepp* [On the Development and Concepts of Political Economy, 1858] was used in Uppsala and Lund.

Hamilton was convinced that, while Adam Smith had created the theory, neither he nor Ricardo nor Malthus nor Say had consistently enough defended the composite yet simple machinery underlying the harmonious nature of the world economy. He thought that Bastiat had a sharper intellect than any of the others, while Say (for example) believed that not just labour but also nature could generate value. Hamilton saw the labour theory of value as not only wrong, but as placing a weapon in the hands of those socialists and communists who in recent times had raged against freedom and private property.

Axel Wilhelm Liljenstrand – who was appointed to the new professorship of economic law and economic studies in Helsinki in 1857, and held the post for 20 years – was another follower of Bastiat (Heikkinen *et al.* 2000). Liljenstrand's *System af Samfundsekonomins Läror* [The System of Doctrines of Social Economy] (1860) was the first textbook in the new academic subject produced in Finland.

Liljenstrand felt that Rabenius' textbook, which followed some German writers, had gone astray. Bastiat, on the other hand, wrote about the league that was formed in Manchester in 1838 to get rid of the Corn Laws, and his expectations about the positive effects of the English reforms were well founded.

Nevertheless it was Liljenstrand's opinion that egoism and material interests could sometimes degenerate and – as in the Roman Empire – lead to hopeless decay. In contrast he cited the Swedish poet Lidner, for whom every wretch from the high mountains of Nova Zembla to the scorched valleys of Ceylon was a friend and brother. But still, we did not need such radical pretensions. If one abstained from throwing oneself into the arms of rashness, and from putting one's material needs on others, but instead took the honour of working as one of the most fruitful possibilities of civilisation, then the higher aims of mankind would not be jeopardised.

Wolter Arnberg – who took over the chair in Uppsala when Hamilton moved to Lund, and who later became the head of the Swedish central bank – was yet

another follower of Bastiat. In his series of lectures – published in 1864 as *Om Arbetets och Bytets Frihet* [On the Freedom of Work and Exchange] – he argued that Bastiat had given the best account of the natural organisation of society, which is characterised by competition and the fight for survival. Economic development is best fostered if consumption is seen as the ultimate goal of human activity.

According to Arnberg, capital investment had its roots in the noblest human qualities, namely forethought and consideration. Capital was the son of labour, that is, the result of past labour, which had not been immediately consumed, but instead saved and made useful to facilitate future work and production. Therefore capital had a right to profit and interest, and this incentive was also needed for future saving. With freedom to enter or cease production, value would settle at the level of production cost. If value was higher, capital would flow into that kind of production, and if value was lower, capital would flow out. Finally, protectionism would lead to high costs and inefficient use of resources. When it points to a new industry and says, ‘This is my doing’, then it forgets that it has taken labour and capital from other, more natural, industries, which would have yielded far greater benefits from the amount of toil and cost invested.

2 Socialism + marginalism = truth (Leffler, Westergaard, Ashehoug, Steffen, Wicksell and Karleby)

Marxist economics and revolutionary socialism were never strong in Scandinavia, though in theory and practice a sort of ‘market socialism’ was developed, especially in Sweden (Lönnroth 1995). Early marginalism in Scandinavia was in fact rather close to the intellectual leftist movements (Steedman 1995).

After the war of 1870–71, influences from Germany grew at the expense of those from France and other countries. In politics, socialism was imported from German social democracy, and in political economy from the so-called socialists of the chair. A steady stream of students from the Nordic countries went to Germany to study, and textbooks and teachings in the spirit of the German historical school were imported.

2.1 Leffler

One of the students who went to Germany was Johan Leffler, who studied under Roscher in Leipzig in 1876 (Henriksson 2001: 193ff.). In the late 1870s and early 1880s Leffler gave a series of public lectures in Göteborg which resulted in a textbook (Leffler 1881).

In this book Leffler did not see members of Germany’s *Verein für Sozialpolitik* – socialists of the chair – as true socialists, since few of them supported real socialism, though many of them went too far in reaction to the extremes of the Manchester school. They seemed to deny the existence of general laws of economic life, thus exaggerating the need for state intervention. One such was Wagner, in his otherwise excellent *Lehrbuch der Politischen Ökonomie*. But in

general, most of them believed that both socialism and its antithesis – individualism – were scientifically untenable and had pernicious effects on society.

Leffler also perceived many prominent representatives of the historic-ethical school in Italy, for example Messadaglia, Luzzati, Cusumano, Piperno, and Forti. In England there were Cliffe Leslie, Rogers and Syme; in France Dupont-White; in Belgium Laveleye; and in Denmark he also recognised some prominent followers of the historical school.

Leffler argued that economic value is a result of the subjective assessment of utility and the cost of production. There is a difference between economic value and exchange value. The principle of ‘housekeeping’ is to reach the best possible result with smallest possible sacrifice.

Leffler saw one-sided self-interest as not enough, since a social principle and a principle of power or hierarchy are also needed. True freedom is not an unrestrained lack of discipline, but rather occurs when the state imposes restrictions that ethical and rational individuals would impose upon themselves. Capitalism means that owners of capital have power to decide over production, whereas socialism means that the state or society decides. This would be unreasonable, if not impossible, to realise. Free trade should thus prevail in most circumstances.

Leffler saw that an economic crisis could occur when there was an imbalance between production and consumption or disturbances in circulation, but that its negative effects could be mitigated with a sound bank policy, with state advances, and with productive public works.

Leffler, in a note in his textbook, mentioned Jevons’ *The Theory of Political Economy*, but that was the only sign that he had studied the works of the early marginalists. Here the Danes were ahead of the Swedes: the first Danish article relating to neoclassicism was in 1872, followed in 1873 by articles by Frederik Bing and Julius Petersen in the newly founded journal *Nationaløkonomisk Tidsskrift*. In those days the public debate on science and political economy was closely intertwined with that on literature and art. During 1872–74, before Jevons, Menger and Walras had become well known in Scandinavia (Kærgård *et al.* 2008), Bing and Petersen – at the initiative of the great post-romanticist literary critic Georg Brandes (Kærgård 1995: 91–2) – also translated into Danish and adapted Henry Fawcett’s *Manual of Political Economy*.

2.2 *Westergaard*

In regular university teaching in Denmark, marginalism came later, with Harald Westergaard the most influential marginalist pioneer. Until 1936 the University of København was the only institution in Denmark offering university-level courses in economics, which had started in 1848 when there were already two professors – including one position, since 1762, in cameralism and public economics. H.W. Scharling – later Minister of Finance in a right-wing government – was professor from 1869 to 1911 (Kærgård *et al.* 2008). In 1886, Westergaard became the third professor when he was given a personal chair in *nationaløkonomi*.

For the English academic public Westergaard is perhaps best known for his correspondence with Jevons, who expressed gratitude to him for help with mathematical problems (Kærgård 1995: 93). But Westergaard published two basic textbooks in Danish, *Indledning til Studiet af Nationaløkonomien* [Introduction to the Study of National Economics] (1891) and *Nationalekonomien i Hovedtraek* [Main Outlines of National Economics] (1908), the latter widely used in the Nordic countries.

Westergaard saw economics as essentially about how prices are set as a result of supply and demand. But the scientific division of labour between economics and other academic fields can go too far, as the economic life of society is a totality. One cannot detach parts with organic connections to other parts. And one must also consider the ethical side of the subject. Different methods are useful in different situations.

Westergaard was clear that one could not compare *kjenslens styrke* (the strength of feeling) between individuals, but one could statistically analyse the relations between prices and consumption of various goods and so get an understanding of average marginal utility. Similarly, workers worked until the last hour caused them as much disutility as their wage. Marginalist theory could also be used to calculate optimal tax rates by level of income or wealth. Interest, also determined by supply and demand, he saw as resulting from the difference between present and future values.

Westergaard saw international trade as potentially profitable for both trading parties even if one of them was better at producing both traded goods; it was relative superiority that mattered. But the fact that more could be produced and consumed by trading could not be used as proof that free trade was better than tariff protection, which could allow a country's industry to develop. One must also consider distribution between classes. Even in England – the home of free trade – they sometimes talked about 'fair trade' instead.

Westergaard saw excessive entrepreneurial spirit starting unsound projects, and lust among a gullible public to be rich, as characteristic of an approaching economic crisis. Then suddenly the public would lose confidence, sales would fall, and there would be a surplus. The reasons for crises could be numerous. Credit connects the parts of more and more complicated economic machinery, but the more distant producers and consumers were from each other, the easier it was to miscalculate demand, and a stop could then spread throughout the system.

Westergaard claimed that Marx had a problem when he assumed that surplus value was proportional to variable capital, since the capitalist using more than the average amount of constant capital would not accept a lower rate of profit. In the posthumously published part of *Das Kapital*, Marx tried to solve the problem by assuming that competition would lead all capitalists to convergence at an average rate of profit. But in doing so he returned to conventional economics. Therefore most socialists had abandoned the theory of surplus value, and there were increasing signs that workers' movements and social democrats were tired of Marxist theories, and were instead restricting themselves to social and political reforms.

2.3 Aschehoug

Torkel Aschehoug – the dominant figure in Norwegian political economy during the last quarter of the nineteenth century – was behind the establishment in 1883 of the *Statsøkonomisk Forening* (State-Economics Association), a forum which he chaired for twenty years where the enlightened elite of bureaucrats, government ministers, parliamentarians, and academics discussed political economic issues. All or parts of his four-volume textbook *Socialøkonomik* [Social Economics] (1903–08) were used in Norway, Sweden and Finland (Kærgård *et al.* 2008; Heikkinen *et al.* 2000). The 1903 edition contained an encyclopaedic overview of then-current economic thinking and economic realities.

Aschehoug noted that what had earlier been called political economy or state economics was now called *Nationalökonomie* by the Germans, who considered themselves as a nation although they were not organised as a state. The Danes and Swedes had also adopted the term from the Germans, but it was less appropriate for increasingly international economies.

Aschehoug saw just seeking the true nature of economic activities as pure science, whereas trying to say what *should be* is applied science; but it ran the risk of losing its impartiality if it got involved with controversial subjects such as free trade or the length of the work day. If, like Léon Walras in his *Études d'économie sociale*, Maffeo Pantaleoni in his *Principii di economia pura*, and Eugen von Philippovich in his *Grundriss der politischen Ökonomie*, one tried to solve every problem, one would end up in either obvious or wrong propositions. On the other hand, if science could never be applied it was just a *hjärnspöke* (ghost of the brain).

Aschehoug saw true science as always humble, with both inductive and deductive methods equally necessary. The *Methodenstreit* between the German historical and Austrian schools was thus meaningless. Of course history, institutions, and culture were fundamental for the formation of society. For example, when the French Republic sent out armies to spread its ideas it was welcomed at first with open arms, but it ended with military dictatorships run by foreigners, and so nationalism was born.

Aschehoug cited Friedrich List to the effect that Adam Smith had forgotten that society was not just a collection of individuals but could come in conflict with those individuals. Thus, while free trade should dominate in agriculture, new industries would have to be protected if they were to grow. England had followed this path since the early eighteenth century, and later the US and Germany as well.

Aschehoug saw Marx's assertion that material conditions caused the superstructure of ideas as only partly true, since there was obviously an interaction. He also criticised Marx's labour theory of value as considering only supply, not demand. Based on it, Marx and Rodbertus thought that capitalists had a right to remuneration only for depreciation of capital, while workers were being unjustly paid for only part of their labour, thus leaving surplus value for the capitalists. They understood that one could not abolish interest without abolishing capitalism. But even so, their theory of value was false.

Aschehoug summarised Beatrice and Sydney Webb as wanting democracy in production, but he saw worker ownership of individual factories as contradicting the tenet of socialism that the whole of society should own the means of production.

Aschehoug cited Eduard Bernstein to the effect that Marx and Engels were wrong in believing that the then-current social order would soon collapse. In fact John Stuart Mill had showed that the socialists were wrong when they wanted to abolish competition. On the other hand, Bastiat and the classical economists of the Manchester School had exaggerated their objections to socialism. Every society must reach a compromise.

Aschehoug saw the works of Jevons, Menger and Walras as epoch-making. He understood Böhm-Bawerk's assertion that the more capital goods were used in production, the more time it took, a point which Wicksell had developed further.

Aschehoug cited Marshall's view that cooperation would succeed better in the future, and Gustav Cassel's view – in his *Socialpolitik* [Social Politics] (1902) – that cooperatives should be open for everyone to join, whereby the cooperative movement would reconcile individualism with solidarity.

Aschehoug summarised the classical school as asserting that free competition would lead to the best income distribution, and thus that income differences were good, whereas socialists contended that it would instead lead to an undesirable concentration of wealth. Between those two opinions, of course, were those – such as Gustav Schmoller in his *Grundriss der allgemeinen Volkswirtschaftslehre* (1900–04) – who saw both advantages and disadvantages.

2.4 Steffen

The first to introduce more advanced marginalist thinking in Swedish was Gustaf Steffen, who was also made immortal as a dogmatic Marxist socialist in a story by August Strindberg, with whom he had travelled in France. Steffen studied under Wagner and Schmoller in Berlin, then in 1887 moved to London where he came in close contact with the Fabian Society and with Wicksteed, whose *Essay on the Co-ordination of the Laws of Distribution* (1894) was later dedicated to him.

Steffen reported back to Sweden in a stream of articles in the liberal and social democratic press. In 1890 he published a pamphlet exhorting Marxists to heed the new 'Jevonist' ideas. This was also the first Swedish-language presentation of marginalist economics in Finland (Heikkinen *et al.* 2000: 116).

In 1892 Steffen gave lectures, about economics and the labour movement at the University of London, where he argued for social reform in the spirit of the German historical school. In 1903 he became professor in *nationalekonomi och sociologi* (economics and sociology) in Göteborg, recruited by left liberals who preferred him to Cassel, whom they considered more narrow. The reading list for Steffen's students contained a 1910–11 translation into Swedish of Gide's *Principes d'économie politique*; Wicksell's *Föreläsningar i Nationalekonomi*

[Lectures on Political Economy] (1901–06), on which more below; Johannes Conrad's *Nationalökonomie und Statistik* (1900); and Steffen's own *Sociala Studier* [Social Studies], published in seven instalments from 1906 to 1912.

Steffen saw the aim of social science as raising consciousness about society, teaching that all classes were indispensable, and so moderating the bitter strife between classes and their blind class interests. It was also the task of social science to spread this awareness of class indispensability down through the school system, which was in fact more important than narrow professional education. The duty of the schools was not to turn out classicists or scientists or professionals, but citizens. Public education ought to be modern, humanistic and socially scientific.

Social science should also show that society's immediate goal was comprehensive nationalisation of production (i.e. no foreign ownership), along with democratisation of government power and the legal system. The state must protect the nation's physical assets and spiritual culture from human perversity that could otherwise poison the nation and stand in the way of progress. State policy must not only address its financial requirements and the means of meeting them, but also attempt to affect the greater social and economic development of the nation. Nationalisation did not contradict the belief that coordination by the government and the legal system would be characterised less and less by physical coercion, but would instead become increasingly voluntary.

Steffen saw that cheaper consumer goods and new technology in the home would lead to the gainful employment of women. Middle-class women, supported mainly by their husbands, would offer their labour cheaply, but this would force down wages for working-class women who had to work to support themselves and their families. This would create a new system of exploitation linking the labour movement and the women's movement.

Steffen saw all political parties – conservative, liberal and social democratic – as extremely one-sided, but all political forces should be able to unite on reforms for the good of the nation. Among these were replacement of indirect taxes by direct and progressive ones, and the prohibition of closed shops and strikes, combined with obligatory, public, legally binding arbitration.

Steffen saw society as needing division of labour and a consistently applied system of social superiority and subordination, but solely motivated by the greatest possible development of individual talents for the greatest possible cultural and material benefits to society as a whole.

2.5 Wicksell

In Uppsala at the beginning of the 1880s, Knut Wicksell was part of a radical group of students who were influenced by some of John Stuart Mill's essays (Uhr 1990) and by Drysdale's *The Elements of Social Science: Physical, Sexual, and Natural Religion* (1855), translated into Swedish in 1878 as *Samhällslärans Grunddrag*. Wicksell was highly controversial in conservative Sweden, attacking the monarchy, the military and the church. He lived with a woman without

marrying, and was jailed for blasphemy. After a heated debate because of his refusal to support his application to the king for the professorship with the traditional obsequious words, he was initially granted only a temporary position in Lund 1901 (made permanent in 1904).

Wicksell published the first volume of his *Föreläsningar i Nationalekonomi* [Lectures on Political Economy] in 1901, the second in 1906. The second edition of these volumes was translated into German as *Vorlesungen über Nationalökonomie* in 1913 and 1922, as well as into Spanish and Italian. The third (posthumous) edition was translated into English and published as *Lectures on Political Economy* in 1934 and 1935, with an introduction by Lionel Robbins: 'There is no work in the whole range of modern economic literature which presents a clearer general view of the main significance and interrelations of the central propositions of economic analysis than these lectures' (Robbins 1934: x). In his 'Preface to the Second Edition' (1911) Wicksell had stated his methodological credo:

[T]he controversy concerning the so-called historical and theoretical treatment of economics [...] can [...] be settled only by a division of labour. We must be deeply grateful to those persons who, by the discovery and investigation of documents relating to economic history [...] have succeeded in illuminating the present by the light of the past. [...] But, on the other hand, if economics is some day to become a real science and guide to practical business it must inevitably advance to certain positive results and principles of universal application.

(Wicksell 1934: xxii)

Wicksell saw that the doctrines that marginal utility is proportional to price and that the increase in utility at the margin of exchange is zero were equivalent and closely corresponded with the criterion which indicates maximum or minimum values in mathematics.

It would be easy – though a serious confusion of ideas – to cite this as proof that free exchange brings a maximum of need-satisfaction to all participants. This would only be true, Wicksell says, if one took the existing distribution of wealth as given. But it was not the advocates of the theory of marginal utility who first advanced this view, rather it had been a dogma of the Manchester school. The French 'harmony economists' even endeavoured to extend it as a defence of existing wealth.

Wicksell claimed that there was a tendency for individuals to undervalue future needs and overvalue future resources, because the future is always highly uncertain. Individuals do not know how much they themselves, or those in whose well-being they are most interested, will really benefit from current sacrifices.

Wicksell advocated assuming that enterprises in which individual capital was to be invested would be unprofitable unless the chance of gain considerably exceeded that of loss. The special inducement which risky enterprises offered to

gambling or adventurous spirits was a compensation, but it more facilitated the destruction than the accumulation of capital. Thus the modern credit and insurance system stimulates and facilitates saving by spreading these risks and reducing them to a minimum, resulting in the existing concentration of capital.

Wicksell believed that a collectivist society could accumulate capital more rapidly than did the existing individualistic society, however, because all individuals and the whole of society would benefit from the capital saved by united efforts. The failure of some enterprises would be of little importance if those that succeeded yielded a correspondingly greater return.

Though opposed by then-current opinion, Wicksell believed – assuming that interest in the well-being of future generations was not less than the present generation’s self-interest – that it was precisely in a collectivist society that a progressive accumulation of capital could be expected, until production was fully supplied with capital and the national dividend reached its technical maximum (Wicksell 1934: 211–12).

How could a constant value of money – stable purchasing power in terms of goods – be maintained? It was evident to Wicksell that this could not be achieved by any single country if mint parity between countries were always maintained. Then, rather than relying upon a common currency policy of governments, it should be achieved by common measures by their central banks – raising or lowering interest rates – to lower commodity prices when they showed a tendency to rise, and to raise them when they showed a tendency to fall (Wicksell 1935: 223).

2.6 Karleby

Nils Karleby published *Socialismen Inför Verkligheten* [Socialism Facing Reality] in 1926, used thereafter in the labour movement’s popular education system. Half a century later the former prime minister Tage Erlander recalled that the book had been read with ‘a feeling of emancipation’ and was thus hugely important (Berman 2006: 169).

Karleby saw a compromise as necessary between Marxist sociology, shaping the background and the frame, and subjectivist economics providing the scientific content. Because they had no property and were thus unable to wait for their wages, workers were exploited (*utsugna*) by capitalists, who could wait for their profits, and were thus more powerful. However, workers were paid in present-values, whereas capitalists got less valuable future-values. Karleby saw this value-analysis as in principle the same as that of Marx, but the conclusion was that exploitation was fair in a way.

To the extent that the working class participated in social life, capitalism in Marx’s sense of the word – with capitalists in absolute control – ceased to exist, and monetary interest ceased to be a means of exploitation and became instead a necessary instrument for pricing, production and accumulation. Crises could be avoided through the choice of a proper interest rate and by the state correcting purchasing power to the level of production.

3 Cassel and the Keynesians

3.1 *An apolitical science*

During the first half of the twentieth century, economics under the labels *nationalekonomi*, *samhällsekonomi*, *socialøkonomi* or *samfundsekonomi* gradually left the faculties of law and became an integral part of a modern system of education in the new *handelshögskolor* (schools of commerce) which were now established all over Scandinavia. Concurrently the number of economic students grew from a couple of hundred to several thousand and, as student numbers rose, so did the demand for textbooks.

For introductory purposes, the monumental books of the previous generation were replaced with shorter and more elementary ones. Thorvald Aarum, professor in Oslo from 1917, edited, revised and extended Aschehoug's *Socialøkonomik* [Social Economics] (1903–08). Aarum also published his own *Læren om Samfundets Økonomi* [The Doctrine of Society's Economy] in two parts in 1924 and 1928 (Kærgård *et al.* 2008). In Denmark, Kristen Riis-Hansen replaced Westergaard's earlier Danish text with his *Samfundsekonomien i Grundtræk* [The Foundations of Social Economics] (1911). In Sweden, more elementary books such as Emil Sommarins *Ekonomilära* [Economics] (1915–16), Sven Brisman's *Nationalekonomins Grunder* [Foundations of National Economics] (1926) replaced Wicksell's *Lectures*. Outside of academia, Gunnar Westin Silverstolpe's *Nationalekonomi för Alla* [National Economics for Everyone] – in 13 editions from 1922 to 1950, plus one in German in 1929 – spread economic theory and knowledge to the people.

At the same time, a common theme in the textbooks published in the first half of the twentieth century was economics as a subject for professionals rather than for amateurs. As Augello and Guidi (2001:10) put it:

[T]he real distinction was widely felt to lie between the science of political economy (positive or normative) and the art of economy, delegated to politicians and subordinated, depending on the point of view, either to 'higher maxims' or 'sinister interests'.

In his speech at the golden jubilee of the *Nationalekonomiska Föreningen* (the Swedish Economic Association) on 29 January 1927, Eli Heckscher claimed that, while in former days economists – mercantilists as well as liberals – had also been spokesmen for various political interests, now they no longer spoke for anything other than their own science (Henriksson 2001).

3.2 *Cassel*

As mentioned, the liberal establishment in Göteborg preferred Steffen to Gustav Cassel, perhaps because in those days Cassel was seen as more of a socialist than Steffen, based on his already mentioned book *Socialpolitik* [Social Politics]

(1902). As with so many intellectual leftists, Cassel abandoned his socialist sympathies as he grew older, eventually becoming the conservative flag-bearer in the Swedish political and economic establishment. He contributed regularly to the conservative newspaper *Svenska Dagbladet*, and published *Socialism eller Framåtskridande* [Socialism or Progress] – a fierce attack on the Social Democrats – just before the dramatic ‘Cossack-election’ of 1928 (Magnusson 1990: 124).

Cassel’s textbook *Teoretisk Socialekonomi* [Theoretical Social Economics] – which became one of the most influential books in economic theory worldwide at the time (Heikkinen *et al.* 2000: 135) – was first published in German as *Theoretische Sozialökonomie* in 1918, then translated into English in two editions in 1923 and 1932. The first Swedish edition came out in 1934. Both German and Swedish editions were used in Stockholm until the end of the 1930s, and in Göteborg, Lund and Finland as well (Eriksson 1978: 71).

Cassel advocated dropping political preconceptions; even the classical school’s perspective on private economics should be thrown on the rubbish-heap. On the other hand, the belief in some circles that economic life could be moulded as one wished by political power was also wrong.

Cassel believed that public policy needed an economic theory with uniform terminology and quantitative concepts. Physics was a model. But Cassel saw the theory of marginal utility as unnecessary for understanding prices and the market mechanism, and both Marshall and the Austrian school as worthless. In fact, Cassel saw the idea of free competition as incompatible with large-scale production, whose superiority logically yielded monopoly.

Cassel believed that we must accept liberalism and go against a pampered hothouse policy. But liberalism had interpreted Darwin in a too mechanical way. Social policy is needed to give everybody a chance. The state is thus a necessary instrument, not only to satisfy collective needs, but also in the interests of equity.

Cassel also saw cooperatives and trade unions – if they allowed free entry and exit, and if their leaders were educated – as useful for society. Under socialism the means of production would be owned by society as a whole, but one must have mainly free exchange of labour and consumption goods, in order for the principle of scarcity to work.

Cassel supported Schmoller’s observation (in his *Grundriss der Allgemeinen Volkswirtschaftslehre*) that capital is accumulated mostly by big entrepreneurs, big speculators, big capitalists, but Cassel saw an ethically colourless understanding of interest as needed, preferably ‘price for waiting’. The need for an interest rate even under socialism was shown by the first Russian five-year plan, under which there was overly lavish investment spending, with dire consequences.

Cassel also rejected the idea that distribution of income between wages and profits was the result of struggle between workers and employers, believing instead that objective methods, based on economic necessities, should be introduced. The Webbs’ *Industrial Democracy*, and even more so their *The Public Organization of the Labour Market*, were useful reading for trade unionists. But

in neither capitalism nor socialism should social policy eliminate wage differentials, which were necessary for progress. Social policy should only raise the quality of inferior work.

3.3 *The Keynesian paradigm*

State interventionist macroeconomics spread in the Nordic countries in the 1930s. In Norway, Ragnar Frisch became the leader of the ‘Oslo school’ with its mathematical and econometric emphasis. In Denmark, Anders Ölgård played a central role as chairman of the Danish board of economic advisers (Kærgård 1995). And in Sweden, Bertil Ohlin proclaimed himself, Gunnar Myrdal, and some others to be the ‘Stockholm school of economics’ – forerunners of the ‘new economy’ later called Keynesianism. Ohlin and Myrdal had also spread the ‘Keynesian’ message in Helsinki and Åbo/Turku (Finland) during the early 1930s (Eriksson 1978: 83).

In a new section of the second edition (1938) of his textbook, Cassel was sceptical to the new ideas. He thought that the crisis at the beginning of the 1930s could be explained as a consequence of the boom during the late 1920s and the subsequent collapse of the international monetary system. When President Roosevelt – after having abandoned the gold standard – fixed a new gold price 70 per cent above the old one, and lowered interest rates to levels far below equilibrium, he opened the way to inflation. The consequence was a profound disturbance in the world economy. The severity of the crisis could only be understood with reference to workers’ lust for power and demands for economic dictatorship, and the reaction from the business community.

The old question whether the state could smooth the business cycle had been studied especially by the workers’ movement, but there was little interest in implementing those ideas in practical politics. Relief works were not seen as able to stop depression, but only to strengthen the following upturn. And yet there was a tendency for widened state activities to be made permanent, even though governments were not really competent to undertake them.

The new Keynesian paradigm was not clearly expressed in elementary teaching and textbooks in Scandinavia until the 1950s. Then political economy was gradually reduced to economics and, for example, sociology disappeared from the professorship in Göteborg. Influences from the European continent more or less disappeared, replaced by the Paul Samuelson-style of economics textbooks. His neoclassical synthesis was perfectly suited to the Scandinavian economic and political model – a capitalist market economy with an active and growing welfare state. Gunnar Myrdal proclaimed economics to be the ‘cavalry’ (leaders) of the social sciences.

4 Conclusions

Few in the world speak Scandinavian languages, so until the beginning of the twentieth century we Scandinavians belonged to the ‘intellectual periphery’

(Heikkinen *et al.* 2000: 15). Our political economists had to go abroad to study, where they had to learn foreign languages, so they got thoroughly acquainted with the thought and opinion in other countries, and could then borrow and recombine their ideas. They were like ‘butterflies fluttering between the different international schools of thought, taking from each what they felt useable’ (Kærgård *et al.* 2008). Until the end of the nineteenth century, Scandinavian manuals and textbooks of political economy were thus generally translations, or home-cooked versions, of contemporary thinkers from the most economically and politically powerful countries. First with Wicksell and Cassel – for a short time – Scandinavian political economy came to centre stage internationally.

The Nordic countries are too small to have room for more than one elite. Many of the leading Scandinavian economists were also leading politicians. Between 1870 and 1970, 15 people held chairs in political economy at the University of København, of whom six were Members of Parliament, and three held posts as members of the government (Kærgård *et al.* 2008). In Sweden, Bertil Ohlin was the leader of the liberal party in the 1930s, Gösta Bagge was the leader of the conservative party, and Gunnar Myrdal was a leading social democrat. In Finland, the first economics professor in the faculty of philosophy in Helsinki was at times prime minister and chair of the liberal party (Heikkinen *et al.* 2000: 29–31). Almost all the leading economists outside party politics also took active part in political debate.

Almost everyone in the political-economy elite was firmly based in the theoretical and ideological mainstream. Compared to most other countries, the room for schools of thought on the intellectual periphery – Manchester libertarianism, revolutionary Marxism, extreme conservatism or fascism – was small. But the international mainstream was not adopted immediately, and then it was modified to suit Scandinavian conditions. After another lag, mainstream ideas would reach economics students via manuals, textbooks and lectures.

The education system, including mainstream economics, then contributed to the development of the Scandinavian economic and political model. It strengthened the spirit of class compromise and trust in the political system in the higher echelons of interest groups such as employers’ organisations and trade unions. In politics we thus also travelled the middle road.

Notes

- 1 I thank Birgitta Andréasson, Olav Bjerkholt, Ralf Eriksson, Visa Heinonen, Niklas Jakobsson, Niels Kærgård, Tony Leiman, Winding Pedersen, Bo Sandelin and Arild Sæther, who have given me valuable information and advice. Bjerkholt and Pål Lykkja have kindly allowed me to see their preliminary manuscript (see References). Sæther has also kindly allowed me to see his text ‘Jean-Baptiste Say’s Influence in Norway’ which is published in a French anthology on Say. A special thanks to Rick Wicks, who worked many hours to improve the text. My work has been supported by a grant from Riksbankens Jubileumsfond.
- 2 I have written two books in Swedish – Lönnroth (1985) and (1993) – on the ideological character of economics, and for more than a decade I was a member of the Swedish Parliament and the vice-chair of the Swedish Left Party.

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11 The emergence of the economic science in Japan and the evolution of textbooks 1860s–1930s

Tamotsu Nishizawa

1 Introduction

This chapter deals with the emergence of political economy or economics as an independent scientific discipline in Japan from the Meiji Restoration of 1867 up to the 1920s and 1930s.

This evolution was marked by the institutionalisation of the economic science in colleges and universities, where textbooks were needed. Therefore the emergence of economics and its institutionalisation and dissemination went hand in hand with the evolution of guidebooks and textbooks of various kinds. This period laid the ‘pre-conditions’ and represented a time of ‘take-off’ for the sustained growth of economic science that occurred after the Second World War, when textbooks were much more standardised. After the preparatory period of the Meiji era, there followed the inauguration of economics faculties and universities of commerce after the First World War, while several independent academic societies in the domain of economic sciences were founded in the 1920s and 1930s. These were the Society for Business Studies, the Society of Statistics, the Society of Socio-Economic History, the Japanese Economic Association, and the Society for Economic Policy. After the Second World War economics became more structured and systematised, and textbooks were progressively standardised.

With the Meiji Restoration, the flow of Western ideas coming to Japan turned into a flood, and the study of Western economic ideas and institutions constituted a large and integral part of Japan’s new knowledge. Western economic liberalism awakened modern Japanese intellectuals and they first imported liberal political economy largely from Britain. It is also helpful to think of the pre-Meiji traditions of knowledge as providing a framework which determined the types of Western ideas that were widely accepted. Japanese thinkers selected certain parts of Western knowledge as relevant to their interests and gave them a Japanese interpretation, profiting from their condition of late-comers.

After the introduction of liberal political economy, there came an era dominated by the German historical school. The Japanese Society for Social Policy was set up in 1896, following the German model of the *Verein für Sozialpolitik*, and had a strong influence until the 1910s. This association collapsed in the

1920s mainly because of the increasing power of Marxist ideas. The collapse of the Japanese Society for Social Policy was succeeded by the formation of the various academic societies of independent disciplines mentioned above.

2 The introduction of liberal political economy

The textbooks and manuals of economic sciences in Japan in the early Meiji era were largely translations, or more exactly customised translations of Western economic literature for a civilisation and enlightenment period. This translation culture constituted a basic and widespread characteristic of the making of economic science and the evolution of textbooks particularly in pre-First World War Japan.

The first translation of a Western economic book in Japan was made from Dutch in 1867 by Takahira Kanda (1830–97), an intimate friend of Amane Nishi and Mamichi Tsuda, who studied under Simon Vissering in Leyden. Kanda's *Keizai-shogaku* (1867) was based on the Dutch translation of William Ellis's *Outlines of Social Economy* (1846).¹ Ellis was a friend of John Stuart Mill and a propagator of Ricardian economics; he was perhaps the only economist who attempted to educate all classes and to make economic principles a major component of education; he sought to teach children rules of good conduct based on the principles of political economy. Ellis was one of the most influential educators of the nineteenth century, and his efforts to improve educational methods and to promote economic literacy were his most important legacy. His teaching methods were exported to Italy and his books were translated into French, Dutch and Japanese. Ellis's *Outline of Social Economy* was translated into French, German, Russian and Italian, besides Dutch and Japanese. It was one of the most widely spread books on political economy (Sugihara 1972: 5–6; Sockwell 1994).

Holland was instrumental for the introduction of Western culture to Japan in the late Edo and very early Meiji period. This period marked the turning point from Dutch to English influence in the process of transplanting Western economic thought. Around the same time Yukichi Fukuzawa (1835–1901), a representative figure of Japan's modernisation, gave up studying Dutch to start learning English with Kanda. Fukuzawa opened a school called *Rangakujuku* (School of Dutch studies) in 1858, which was later renamed *Keio Gijuku*, presently Keio University. He visited America, and brought back a number of American books including Francis Wayland's *The Elements of Political Economy*. In his book *Seiyo Jijo* [Western Things] (1867) he largely relied on Wayland and on Chambers's *Educational Course: Political Economy for Use in Schools, and for Private Instruction*. He used Wayland's *Elements* as a textbook in his school, and this book was translated by one of his students (Sugiyama and Mizuta 1988: 12).

Translations and publications of foreign economic books were actively and energetically done during the second and third decade of the Meiji era. Among social sciences, economics ranked at the top for number of translations. In fact among the 186 translated books on political economy by 1889, British books

were by far the largest set, namely 71 titles; the rest was equally divided among American, French, German (including Austrian), and other books, each group containing about 30 titles. Translations of British books proceeded at a constant pace year after year from 1867 to 1879, while translations from Dutch disappeared after 1874, when the last three books translated from this language were published; German and Austrian translations numbered only seven up to 1880, but they more than doubled between 1881 and 1889 (19 books). In 1889 the share of German and Austrian books reached one half of the total number of translations. These figures show that there was a shift from British and French liberal political economy to the German historical school (Sugihara 1972: 6).

Besides the full translation of Adam Smith's *Wealth of Nations* by E. Ishikawa and S. Saga in 1883–88 and of J.S. Mill's *Principles of Political Economy* by T. Hayashi and S. Suzuki in 1875–85, Frédéric Bastiat's *Harmonies économiques* were also translated by K. Tsuchiko in 1887–89. However, by far the most important role in making the Japanese people familiar with British economics was actually played by Millicent Garrett Fawcett's *Political Economy for Beginners* (1870; 7th edn 1889), rather than by classics like Smith and Mill. Helping her husband Henry Fawcett in the revision of his *Manual of Political Economy* (1863; 6th edn 1883), she felt that popular and easy political economy textbooks were quite rare. She drew out a book following the structure of Mill's *Principles* and Fawcett's *Manual* but making the contents far more simple and easy to read, as well as introducing a series of questions on both basic and applied subjects, thus building the structure of an elementary textbook. Such contents and style for beginners were greatly welcomed by public opinion, and Mrs Fawcett's *Political Economy for Beginners* not only went through several editions in a short time in the UK, but were also translated in several late developed countries such as Italy, Spain, Russia and Poland thus conquering an international audience.

In Japan, Mrs Fawcett's *Political Economy for Beginners* was translated in 1873 by Masaaki Hayashi as part of a textbook entitled *Keizai Nyumon* [Introduction to Economics]. This work was followed by Kensuke Nagata's *Hoshi Keizaigaku* [Economics by Fawcett], published in 1877 (it was based on the fourth edition of Fawcett's textbook published in 1876). The second edition of Nagata's translation came out in 1887, revised and supplemented according to the fifth edition of the original; the revised third edition, based on the original sixth edition, was published one year later. In addition, another book entitled *Keizai Setsuryaku* [Economics Briefly Explained], edited by Nagata, appeared in 1879; a new inauthentic revised edition was published one year later, in which Nagata rewrote the substance of Fawcett's book for Japanese beginners. In 1885 a translation limited to the questions included in the original book (*Keizairon Mondaishu* [Collection of Questions on Economics]) translated by Shigeki Kanezaki), and a translation of *Tales in Political Economy* (1874) by Mrs Fawcett, called *Hoshi Keizai-yawa* [Night Tales in Political Economy by Fawcett] (translated by Katayama Hirasaburo), also appeared to promote the further diffusion of British liberal political economy. Additionally even a reprint of Mrs Fawcett's

Political Economy for Beginners came out in Japan and was quite widely read and sold. Thus Mrs Fawcett's book can be said to have been the most widely disseminated textbook of political economy in the first half of the Meiji era (Sugihara 1972: 7–8).² Mrs Fawcett's was probably the most representative textbook for beginners not only in political economy but also in moral science classes, and not only in higher schools and universities but also in local middle schools and private schools.

Books of a more practical and technical nature were also translated for the men in government and business, such as Bagehot's *Lombard Street* in 1883, Bastable's *The Theory of International Trade* in 1887 and *Public Finance* in 1899, Goschen's *The Theory of Foreign Exchanges* in 1882–83, Jevons' *Money and the Mechanism of Exchange* in 1883, Macleod's *The Elements of Banking* in 1883, and Leroy-Beaulieu's *Traité de la science des finances* in 1880–84. Beaulieu's *Traité* was mostly translated by Inajiro Tajiri and Shigetada Komai in separate volumes devoted to public finance, national debt, taxation and budget. (The then treasury minister Matsukata was personally acquainted with Léon Say and Leroy-Beaulieu.) These scholars also translated Goschen's *Foreign Exchanges* and Tajiri alone Macleod's *Banking*. Tajiri had studied at Yale University and Komai at Rutgers College, and they worked for the Treasury and also founded the Senshu School (presently Senshu University) in 1880, the oldest of the several private law schools created in Meiji Japan. Their translations were widely used as manuals and textbooks for the men in government and business as well as textbooks at Senshu School and some other colleges. Tajiri taught at Tokyo Imperial University, Tokyo Higher Commercial School, while Komai became principal of the Tokyo Higher Commercial School before his early death in 1901. Tajiri did a great deal to spread the theory and practice of public finance in Meiji Japan; his book *Zaisei to Kinyu* [Finance and Money] went through some forty printings and became a standard textbook of public finance in the Meiji era.

Liberal economic thought in general was represented and propagated by Ukichi Taguchi (1855–1905),³ a Japanese equivalent of the European supporters of 'Smithianism' or 'Manchesterism', and by Tameyuki Amano (1859–1938), a propagator of J.S. Mill's economic liberalism. Taguchi believed in harmonious natural law and the universal applicability of free trade. He took the banner of *laissez-faire* doctrine in Meiji Japan with his journal *Tokyo Keizai Zasshi* [Tokyo Economist], started in 1879 and published until 1923, together with the Japanese version of the Political Economy Club called *Keizaigaku-kyokai* [Economics Association] founded in 1880. Another major journal, *Toyo Keizai Shinpo* [Oriental Economist] was started just after the Sino-Japanese war (1894–95), at the time of the early industrialisation, and edited by people like Tameyuki Amano, a liberal economist of Waseda University who translated J.S. Mill's *Principles* (Laughlin's edition) in 1891, and his disciples. This journal propagated the ideas and policy recommendations of new liberalism in Japan and from 1924 it was edited by Tanzan Ishibashi (1884–1973), who was active in the debates on lifting the gold embargo and later became finance minister (1946–47). Ishibashi was very sympathetic to John Maynard Keynes' economic ideas.

3 The era of the historical school and the Japanese society for social policy

Considering that when Japan opened up to the West the state came to play a vital role in retaining national independence and promoting rapid industrialisation, it is hardly surprising that the ideas of *laissez-faire* had less appeal than the nation-centred developmentalism of the German historical school, which was propagated largely through (Tokyo) Imperial University after the Imperial University Act of 1886 and sponsored by the government. However, an independent tradition of studies in the line of British liberal economics was resisted mainly in private universities (such as Waseda) and in the Higher Commercial Schools (such as Hitotsubashi).

3.1 Luigi Cossa and Richard T. Ely

From the late 1880s to the mid-1890s (the third decade of the Meiji era) Japanese economic studies increasingly moved away from English liberal political economy towards German historical and social policy orientations. The new historical and ethical thought and German financial science first entered into Japan through the English translation of Luigi Cossa's and Richard T. Ely's textbooks. H.C. Carey's *Principles of Social Science* were translated by T. Inukai in 1884–88, and the English version of Friedrich List's *National System of Political Economy* (translated by Sampson Lloyd in 1885) was translated by S. Oshima in 1889 and propagated through the *Kokka Keizai Kai* [State Economics Association], established in 1890. These works appealed to those who were concerned with national independence and the protection of infant industries.

But the first intermediaries of German economic ideas were the English versions of Luigi Cossa's textbooks, such as *Guida allo studio dell'economia politica* (1876), translated as *Guide to the Study of Political Economy* (Cossa 1880) and dedicated to Henry Fawcett, with an introduction by W. Stanley Jevons. The Japanese translation of Cossa's *Primi elementi di scienza delle finanze* (1876) was instrumental in introducing German political economy and public finance into the educational programmes of Japanese universities and colleges. Cossa (1831–96), who was professor at the University of Pavia and had studied with Lorenz von Stein and Wilhelm Roscher, played a very significant role in bringing the new economics not only into his home country, Italy, but also into Japan. He was a key mediator in the intellectual process that turned liberal and utilitarian political economy into the historical and ethical economic thinking of the third decade of the Meiji era.

The textbooks by Richard T. Ely played a similar role. Ely (1854–1943), who studied with Johannes Conrad and Karl Knies, was a founder of the American Economic Association, which was set up in 1885, following the *Verein für Sozialpolitik* founded in 1872. Masasada Shiozawa (1870–1945), who studied under Ely at the University of Wisconsin from 1896 and got a Ph.D. there some years later, taught at Waseda and brought there a new political economy freed

from Amano's influence. Shiozawa wrote an introduction to Inoue's widely read translation of Marshall's *Elements of Economics of Industry*, and was a leading figure in the Japanese Society for Social Policy. He later became Waseda's president and a council member of the Japanese Economic Association founded in 1934. Ingram's *A History of Political Economy* was translated by T. Abe in 1896 (together with his preface to the Japanese edition) and was widely read together with Ely's and Cossa's textbooks (*Keizaigakushi-gakkai* 1984: 282–3).

3.2 Noburu Kanai and the Japanese Society for Social Policy

The Meiji governments promoted a developmental state policy following the Prussian way particularly after the second half of the 1880s. This policy implied rapid modernisation and industrialisation, which caused many social problems. At the same time the (Tokyo) Imperial University (so called after the Imperial University Act of 1886) became the centre for the dissemination of 'German' ideas in Japan, especially through the *Kokkagakkai-Zasshi* [Journal of the Society for State Science], founded in 1887. In 1888, Kenzo Wadagaki (1860–1919), who succeeded Ernest Fenollosa, the first university lecturer of economics in Japan, and taught economics and economic history at the Law College of the Imperial University (after studying with Foxwell, Levi, Schmoller and Wagner), published an article entitled 'Kodanshaki-to' [The Socialist Party in Chair] in this journal (Vol. 2, No. 13). Wadagaki argued for the new social policy school as a middle or third way, refusing both economic liberalism and socialism. Then, in 1892–93, Noburu Kanai (1865–1933) wrote in *Hogakukyokai-Zasshi* [Journal of the Law Society] a long article entitled 'Boissonade-shi no Keizairon wo Hyosu' [Review of Boissonade's Economic Discourse] (Vol. 10, No. 12, and Vol. 11, No. 1–2), in which he refuted another article published in the same journal entitled 'Nihon ni okeru Rodomondai' [The Labour Questions in Japan] (Vol. 10, No. 11, 1892). This article was the work of Gustave Boissonade, a supreme adviser employed by the Government. Boissonade argued from the point of view of economic liberalism, opposing the reduction of working hours from the business class standpoint. Kanai had studied in Germany with Knies, Conrad, Wagner and Schmoller between 1886–90, and had become professor of economics at the Law College of the Imperial University in 1890. One year earlier, in 1891, he wrote an article on 'Genkon no Shakaiteki-mondai' [The Present Social Questions] (*Journal of the Society for State Science*), in which he refuted Boissonade's arguments from the point of view of *Sozialpolitik*. Kanai, together with Wadagaki and Kumazo Kuwata, was a pathfinder and did a distinguished service in transferring the ideas of the German historical school to Japan and in implanting these ideas in theory and in policy. The above-mentioned articles by Kanai and Wadagaki were regarded as events that 'toll the funeral bell of liberal economics and rang the daybreak bell of the new German economic thought' (Sumiya 1934: 231–2, 292–3). The Imperial University (renamed Tokyo Imperial University when Kyoto Imperial University was founded in 1897) became the centre for the dissemination of 'German'

ideas in Japan, and Kanai's *Shakai-Keizaigaku* [Socio-Economics] (1902) was highly regarded and widely read.

The Japanese Society for Social Policy was set up in 1896 to investigate factory laws abroad. Faced with labour problems, the Society opposed both *laissez-faire* liberalism and socialism, and aimed to prevent class conflict and to sustain social and industrial peace by means of a mixture of economic freedom and state intervention. The ideas spread by this society were close to the pre-Meiji tradition of 'administering the nation and relieving the sufferings of the people'. They saw economics as interwoven with moral and political issues, and embodying the duty of government to promote the social welfare of its subjects. The Society organised an annual conference since 1907 and discussed not only labour issues, but tariff problems, the condition of small-scale industries and of the peasantry, and other issues. The Society comprised scholars, teachers and bureaucrats from all over the country, and had a very strong influence as 'the only society of the Japanese economics world' until the 1920s, when it was superseded by the rising popularity of Marxist ideas⁴.

The second half of the Meiji period (1898–1912) was undoubtedly the era of the historical and social policy school. However there were substantial differences between the economic approach which developed primarily at Tokyo Higher Commercial School (Hitotsubashi), and the approach principally developed by Kanai at Tokyo Imperial University. It has been observed that in this period people like Tokuzo Fukuda, Hajime Seki, Hidematsu Tsumura and Yoshi Takimoto (all from Tokyo Higher Commercial Schools and from Kobe Higher Commercial School, founded in 1902) 'had already sat at the centre of academic circles of political economy and economic science whose scope went beyond the narrow area of commercial sciences' (Ouchi 1970: 35–8). Takimoto, who studied under Wagner in Berlin, broke new paths in financial studies in Japan with his *Wagner-shi Zaiseigaku* [Wagner's Public Finance] (1904). Tsumura, who taught at Kobe Higher Commercial School, published a textbook entitled *Kokuminkeizaigaku-genron* [Principles of National Political Economy] (1907), whose essence was based on Eugen von Philippovich's economics. This text went through ten editions and was widely employed as a textbook. It was second only to Kanai's *Socio-Economics*. The centre of political economy and economic science was gradually shifting from Tokyo Imperial University to the Higher Commercial Schools of Tokyo and Kobe.

In 1906, just after the Russo-Japanese war, the *Keizaigaku, Shogyogaku, Kokumin keizai-Zasshi* [Journal of National Political Economy, Economics and Commercial Studies], commonly called *Kokuminkeizai-Zasshi*, jointly published by the Higher Commercial Schools of Tokyo and Kobe, first appeared, and became the de facto house organ of the Society for Social Policy. Tokyo Imperial University and Kyoto Imperial University were already publishing *Kokkagakkai-Zasshi* [Journal of the Society for State Science] and *Horitsugaku Keizaigaku Naigai-Ronso* [Journal of Legal and Economic Studies] (founded in 1902) respectively, but *Kokuminkeizai-Zasshi* became Japan's first journal of economics. While Kanai and his followers at Tokyo Imperial University moved

towards a Wagnerian-style state socialism, Fukuda and his followers at the Higher Commercial Schools were sympathetic to ‘reformist liberalism’ and were closer to British political economy.

Kokuminkeizai-Zasshi was transformed into the house organ of Kobe Higher Commercial School (later Kobe University of Commerce and presently Kobe University) in 1925, a year after the Society for Social Policy was virtually dissolved. Around that time the house organs of the faculties of economics and commerce and of the Higher Commercial Schools were becoming very important instruments for the making and dissemination of economic science in Japan. In 1918 the Japanese government issued the University Regulations aiming at extending higher education in order to support economic growth after the First World War. Then in 1919 the faculties of economics at Tokyo and Kyoto Universities were created and others followed in the newly promoted public and private universities; the Regulations also sanctioned the promotion of Tokyo Higher Commercial School to Tokyo University of Commerce. The University Regulations secured the institutional independence of economics from state science and law, thus consolidating the ‘paraphernalia’ within which the economic science ‘grew more in bulk than in wisdom’, and promoted a rapid ‘progress’ in professionalisation and institutionalisation in this field (Schumpeter 1954: 754). The numerous newly born faculties of economics and commerce started to issue their own journals, though some of them, such as *Keizai-Ronso* [Economic Review] from Kyoto and *Mitagakkai-Zasshi* from Keio, had already been created and became the core journals in this field (see Nishizawa 2010b). These house organs were also instrumental for the making of economic science in Japan.

3.3 *The Case of Tokuzo Fukuda*

Tokuzo Fukuda (1874–1930), one of the greatest pioneers of modern Japanese economic science, ranked at the top of the academic circles of the Higher Commercial Schools. Fukuda was a leading figure in the Society for Social Policy after Kanai, and aimed at promoting ‘economics as a science’ – as echoed in the title of the first section of his pioneering article entitled ‘The Economic Thought of Thomas Aquinas’ (1903, in Fukuda 1925–26, III). He also had a great impact on the *Kokuminkeizai-Zasshi* as doyen of the Higher Commercial Schools. He trained a great number of scientists in economics, history and policy studies, who were to play a great role in various institutions all over the country.

As a student in the 1890s, Fukuda wrote: ‘I often wished I could attend at least once a lecture by [Wilhelm] Roscher.’ As a young promising scholar he was sent by the government to study commercial sciences in Germany for three years, and he arrived at Leipzig in May 1897. By that time Roscher had passed away, so he studied with Karl Bücher, and in the following autumn he moved to Munich, where he became a student of Lujo Brentano, who had previously succeeded Roscher at Leipzig University. There Fukuda submitted his dissertation, which was revised and published as *Die gesellschaftliche und wirtschaftliche*

Entwicklung in Japan in 1900 (in Fukuda 1925–26, III). In the previous year Fukuda and Brentano had co-authored *Labour Economics*, whose purpose was to introduce Brentano's ideas on the labour question into Japan, especially regarding the relationship between working hours, workers' wages and their productive capability (Fukuda 1925–26, V: preface).⁵

During his postgraduate days, Fukuda's favourite author was Roscher. Yet Marshall's *Principles of Economics* and *Elements of Economics of Industry* were also among his preferred books. Around the same time, Tatsukuro Inoue (at Tokyo Senmon School, presently Waseda University) began to translate Marshall's *Elements of Economics of Industry*. Inoue's translation, first published in July 1896, soon became a best-seller; it went through eight reprints by 1899, and a revised eleventh reprint was issued in 1902. Curiously the Introduction (by Shiozawa) to this translation was a translation of Marshall's preface to the *Principles of Economics*. In the reading list for first year students at Waseda in 1893 there was a translation of Wagner's review of Marshall's *Principles* (*Quarterly Journal of Economics*, April 1891) (see Nishizawa 2007: 522–3).

Alfred and Mary Marshall's *Economics of Industry* (published in 1879) had been previously translated by Takahashi Korekiyo, who later became a celebrated minister of finance called 'Japan's Keynes'. In fact Noboru Kanai, who graduated at Tokyo University in 1885, also tried to translate *Economics of Industry* before he left for Germany in 1886. Kanai, who met Marshall in Conrad's seminar at Halle, moved to London in 1889 and stayed at Toynbee Hall for a while where he again met Marshall. Kanai investigated the living conditions of workers in the East End of London. He praised Arnold Toynbee highly, who as a great economic historian had been of quite the same methodological principles as the new German historical school, and had profoundly renovated economic thought. Toynbee was identified as a social reformer and was enormously influential on the following generations. Kanai was also influenced by Marshall, and at Tokyo Imperial University he taught the principles of economics following Marshall's approach, though he was not so much impressed by Marshall's *Principles of Economics*, Volume I, just published, and expected much more from Volume II (Nishizawa 2007: 524; Kawai 1939: 46, 60, 313).

Fukuda's lectures on economics just after returning to Japan were largely based on the lecture notes of Brentano's courses. Then Fukuda published *Kokuminkeizai-genron* [Principles of National Political Economy] in 1903, revealing in its conception the strong influence of the German historical school. In August 1904 Fukuda was suddenly ordered to take a leave of absence from Tokyo Higher Commercial School because of a conflict with its president. In October 1905 he started lecturing at Keio Gijuku, where he used Marshall's *Principles of Economics* as a textbook. From then until March 1918 he compiled some commentaries on the first four books of Marshall's *Principles* for his lectures, and published them as *Keizaigaku Kogi* [Lectures on Economics], in three volumes (1907–09), which sold very well and were widely read. These lectures were revised and enlarged in the following editions, and finally they became Volume 1 of Fukuda's *Keizaigaku-Zenshu* [Collected Works of Economics] (in

six volumes, 1925–26), probably the first collected works of economics in Japan, which Fukuda edited by himself to celebrate his teacher Brentano's eightieth birthday and to sum up his studies for the last 25 years.

Fukuda opened his *Lectures on Economics* reporting the first lines of Marshall's *Principles*:

Economics is a study of mankind in the ordinary business of life; it examines that part of individual and social action which is most closely connected with the attainment and with the use of the material requisites of wellbeing [...] 'the destruction of the poor is their poverty', and the study of the causes of poverty is the study of the causes of the degradation of a large part of mankind.

The problems of poverty and ignorance cannot be totally eradicated from human society by economics alone but 'the greater part of the facts and reasoning necessary to resolve these problems are encompassed within the sphere of economic research, and my greatest interest in this field of study lies therein' (Marshall 1890: 1–4).

Fukuda probably saw 'the spirit of the age' in Marshall's attitude, which was shared by Pigou, and also by Hobson, Cannan and the Webbs ('the English welfare school'). Marshall's question 'whether it is really impossible that all should start with a fair chance of leading a cultured life, free from the pains of poverty', was probably common to Fukuda and Brentano. For Marshall the solution of economic problems was a preliminary condition for the exercise of man's higher faculties. For him 'economics was a handmaid to ethics, not an end itself, but a means to a further end: an instrument, by the perfecting of which it might be possible to better the conditions of human life' (Pigou 1925: 82). It was this aspect of Marshall that attracted Fukuda (Nishizawa 2010a), as shown by the following passage:

Marshall's contention that economics is the research of the relationship between man and wealth should mean that the genuine purpose of economics could be achieved only by mastering the studies of both man and wealth. Thus, this relationship should concern not only the amount of wealth but also the possibility of providing human beings with equal material means that would be necessary to perform their higher developments and nobler activities. The new school, the historical school, the ethical school, or whatever, definitely do no more than bringing this conception, which shows the highest, most comprehensive status in contemporary studies.

(Fukuda 1925–26, I: 24–5)

4 Fukuda, Kawakami and the Marxist tradition

After the First World War, during the years of the Taisho democracy movement, the Russian Revolution, and rice riots, Marxism emerged and began to bloom

among Japanese intellectuals, quickly replacing the historical school. Thus the Society for Social Policy lost its vigour and came to a standstill. The birth of economics faculties at the Imperial Universities of Tokyo and Kyoto and the inauguration of Tokyo University of Commerce occurred at about the same time. In the beginning, Hajime Kawakami (1879–1946) at Kyoto and Fukuda were the leading figures in the study of Marxian economics, even though Fukuda cut a path for welfare economics and welfare state against Marxism. The newly created economics faculty at Tokyo University was dominated by a number of eminent Marxist economists, such as Hyoe Ouchi, Moritaro Yamada, Hiromi Arisawa, Kozo Uno (who taught at Tohoku Imperial University), and Itsuro Sakisaka (who taught at Kyushu Imperial University). While some imperial universities came under the strong influence of Marxism, the universities of commerce managed to preserve their liberal tradition. Attracted by Marxist ideas, many young scholars went to study to Germany.

Fukuda began his study of Marx around 1906, using the original German texts, though the first stage of the study of Marxism in Japan was based mainly on American literature. Whereas Fukuda himself remained critical of Marx and Marxism throughout his life, he encouraged earnest academic research in this area as well. He initiated his students to the translation of Marx's *Das Kapital*, which was actually completed in 1925 by Motoyuki Takabatake with Fukuda's initial support (the first translation of *Das Kapital* by Fukuda's student Kaname Matsuar had appeared in 1919). While Fukuda and Kawakami started their work under the heavy influence of the German historical school, they developed their perspectives by assimilating different new trends in economics. Fukuda had been attracted by Roscher and Marshall since his student days, and then – as mentioned above – he went to Germany to study with Brentano, with whom he co-authored *Labour Economics* (1899). Fukuda's economic studies covered a wide range of areas, but his most important works probably focused on welfare economics and social policy. Though he studied the orthodox welfare economics of Marshall and Pigou, it was from J.A. Hobson that Fukuda learned most about the ethical and humanist approach to welfare economics. Similarly to the American institutionalists, Fukuda became openly sympathetic to the idealist, historical and ethical approach of the Oxford economists (and of the 'London School Institutionalists'), rather than to the utilitarian approach of the so-called neo-classical Cambridge school of economics (see Nishizawa 2010a).

Fukuda promoted social policy and welfare economic studies as an alternative to Marxism, and suggested replacing class struggle with welfare struggle. Inspired by Lorenz von Stein and Anton Menger, Fukuda developed a theory of social rights, particularly the right to life, and made it the foundation of social welfare policy. His proposal, in the end, was the same as the Webbs' 'national minimum'. The art of economics should provide the economic basis for the minimum standard of human life, and make cultural and moral development possible. These ideas lay at the root of Fukuda's welfare economic studies, and formed the basis for the Japanese welfare state. His ideas were appreciated by people like Yuzo Yamada (1902–96), who followed and developed Fukuda's

ideas in his theory of economic planning and national income, and Ichiro Nakayama (1898–1980), who applied and extended Fukuda's ideas after the Second World War, stabilising industrial relations as a means to the increase of productivity, and proposing doubling wages, which made the basis for the income doubling policy in the high speed economic growth of the 1960s.

The transition to Marxism and political activism in the 1920s is well illustrated by the career of Kawakami. Before interesting himself in Marxism, Kawakami had been an idealist very much concerned about problems of morality. Like Noboru Kanai, Kawakami was deeply disturbed by the poverty that he encountered in the slums of London, as he wrote at the beginning of *Binbou Monogatari* [A Tale of Poverty] (1917). He argued that production in the capitalist system was designed not to fulfil human needs: the basic needs of the poor were ignored because they were not expressed in terms of monetary demand, which led to over-consumption by the rich. Kawakami linked modern economic analysis to the moral precepts of Tokugawa philosophers such as Banzan Kumazawa's 'frugality' of the rich, and his proposals for the nationalisation of industry and state-run welfare schemes reflected Nobuhiro Sato's egalitarian nationalism. For Kawakami, the ultimate object of economics was to make human beings more fully human. Despite its wide popular appeal, *A Tale of Poverty* came under attack from younger scholars like his former student Tamizo Kushida (1885–1934), whose discussions were to play a vital role in spreading Marxian economics among the young generations.

Marxist ideas have had their greatest impact in the peripheral nations of the capitalist world. Japan was a latecomer and had large agrarian sectors in which the pre-capitalist remnants were disappearing. Marxist economic thought became entangled in questions of political strategy, and there was a debate over the possibility of 'premature' revolution within a semi-developed capitalist society. The Koza [Lecture] school, so named as it represented the views exposed in *Nihon Shihonshugi Hattatsushi Koza* [Lectures on the Historical Development of Japanese Capitalism] (1932–33), had as its main objective the bourgeois democratic reforms which must precede a socialist revolution. Moritaro Yamada (1897–1980) was mostly influential in developing the distinctive Koza school approach. Yamada's *Nihonshihonshugi-bunseki* [Analysis of Japanese Capitalism] (1934) was regarded as the representative work of the Koza school, and became the target of criticism from the Rono [Worker-Farmer] school, who had split from the Communist Party and endeavoured to create a mass-based organisation of workers, peasants and other social classes, which should evolve into a revolutionary movement aiming at overthrowing capitalism (see Hoston 1986).

The influence of Marxism on Japanese intellectual life reached its peak in the decades following the Second World War. During the Allied occupation, many of those who had played a prominent part in Marxist debates and had been removed from their chairs, re-emerged as dominant figures in the economic faculties of several universities. Yamada suggested that the reforms introduced during the occupation had brought about Japan's long-delayed bourgeois democratic revolution, and he decided to sit in the Land Reform Committee. The

Otsuka school of economic history, emanating from the Koza school and led by Hisao Otsuka (1907–96), and the Civil society school led by Adam Smith scholars like Zenya Takashima (1904–90) and Yoshihiko Uchida (1913–89) also played an important role in post-war modernisation and democratisation. Some major works, such as Otsuka's *Kindai Oshukeizaishi Josetsu* [Introduction to Modern Western Economic History] (1944) and Takashima's *Keizaishakagaku no Konponmondai* [Basic Problems of Economic Sociology] (1941), laid the foundations of post-war development. Takashima's *Basic Problems* with its subtitle, *Smith and List as Economic Sociologists*, set the basis of Adam Smith studies, which constituted a strong tradition in the development of Japan's economic thought.

5 Nakayama and pure economics in Japan

Ichiro Nakayama (1898–1980) was a most prominent mathematical and theoretical economist in Japan. After attending Kobe Higher Commercial School, he entered the newly opened Tokyo University of Commerce in 1920, which had just been promoted from Tokyo Higher Commercial School (located in the place called Hitotsubashi in central Tokyo). There he encountered Fukuda: 'My economics started with Fukuda as a teacher.' If he had not attended the lectures of Professor Fukuda at Hitotsubashi, he would certainly not become an economist (Nakayama 1979: 12).

Nakayama attended Fukuda's lectures while Fukuda was pursuing his own analysis of welfare economics and was investigating in parallel theoretical and mathematical economics. Fukuda advised Nakayama to read Cournot, Gossen and Walras; indeed all what Nakayama really read in two years under Fukuda's supervision were their three main treatises, i.e. the major works of these great classics of mathematical economics. Nakayama's first work, 'Surikeizaigaku niokeru futatsuno-keiko to sono sogo-no kokoromi tonitsuite' [On Two Tendencies in Mathematical Economics and an Attempt to Synthesise Them] (1923, in Nakayama 1972–73, II), was probably the first serious article in Japan insisting on the importance of Walras's general equilibrium theory. Fukuda had looked for the core of economics or its theoretical essence; he conceived of economics as an autonomous science centred on price theory; therefore Nakayama became deeply interested in Schumpeter's *Das Wesen und der Hauptinhalt der theoretischen Nationalökonomie* (1908). There was only one copy in the university library of Hitotsubashi but unfortunately Yasuma Takata (1883–1972), another pioneer of mathematical economics and equilibrium theory in Japan and a very prominent and prolific sociologist who was then temporarily teaching there, always kept this copy for his personal use, thus frustrating Nakayama's desire.⁶

Schumpeter was very influential in Japan. Schumpeter's *Das Wesen* was translated into Japanese in 1936 by Takeyasu Kimura and Takuma Yasui (belonging to the next generation to Nakayama and Takata). Kimura and Yasui were young scholars at Tokyo Imperial University when Marxist political economy dominated. They attended Schumpeter's lectures in Tokyo in 1931,

and they were the disciples of Eijiro Kawai, who met Schumpeter in December 1924 and arranged his professorship at Tokyo University (as successor of Emil Lederer, who taught there for four years) in January 1925. But Schumpeter soon got an appointment in Bonn, where he replaced Heinrich Dietzel, and gave up coming to Tokyo. Instead, Alfred Amonn came to Tokyo and taught equilibrium theory using Gustav Cassel's *Theory of Social Economy* (1918), which was translated and widely read in Japan in the 1920s⁷. Schumpeter visited Japan in late January 1931 on his way back from the US, just after the inauguration of the Econometric Society in late December 1930.⁸

Nakayama translated Cournot's *Recherches sur les principes mathématiques de la théorie des richesses* in 1927, then he left for Germany, living first in Berlin to study under Bortkiewicz, and then in Bonn to study under Schumpeter. Fukuda had advised another student, Juro Tezuka (two years older than Nakayama and educated at Otaru Higher Commercial School), to work on Gossen, and in 1920 Tezuka published his *Studies on Gossen*, of which the substance was an abridged translation of Gossen's *Entwicklung der Gesetze des menschlichen Verkehrs, und der daraus fließenden Regeln für menschliches Handeln* (1854). Fukuda's student at Keio Gijuku, Shinzo Koizumi (later president of that university), had translated Jevons's *Theory of Political Economy* in 1913. The first full translation of Marshall's *Principles of Economics* also appeared in 1926⁹ (a cheap edition was issued in 1928 and sold well), which was started by another disciple of Fukuda's, Kinnosuke Otsuka, who became a prominent Marxist. Fukuda advised his students in the 1910s and early 1920s to work on marginal utility theory and to transplant it to Japan, and this advice was instrumental in importing Walras's general equilibrium theory.

Yasuma Takata, who taught at Kyushu Imperial University, started lecturing at Kyoto Imperial University in 1929 (soon after a Marxist economist, Hajime Kawakami, was expelled from there) and published *Kakaku-ron* [Price Theory] in 1930 as the second volume of a textbook entitled *Keizaigaku-shinko* [New Lectures on Economics] (in five volumes), which was 'the first monumental work' consolidating mathematical economics and equilibrium theory in Japan (Yasui 1942: 741). Miyoji Hayakawa, who taught at Hokkaido Imperial University and Otaru Higher Commercial School, studied at the University of Bonn under Dietzel in 1921–23 and attended Schumpeter's lectures in Wien in 1924–25. He published *Junrikeizaigaku-joron* [Introduction to Pure Economic Theory] in 1930.¹⁰ Then Hayakawa, another prominent pioneer of mathematical economics in Japan (and the first Japanese economist whose paper was accepted by *Econometrica* in 1951), published four other small books on Walras and Pareto in 1932. After coming back from Germany, in 1932 Nakayama wrote a paper entitled 'Surikeizaigaku Hohoron' [The Method of Mathematical Economics], as a part of a book on *Keizaigakuno Kisoriron* [Basic Theories of Economics] co-authored by Takata, Takagaki and Nakayama, which in turn represented Volume 5 of an *opus* entitled *Keizaigaku Zenshu* [Complete Works on Economics], the first work of this kind in Japan, edited by Fukuda and Kawakami, and published by Kaizosha in 63 volumes between 1928 and 1934.

In 1933 Nakayama wrote a textbook entitled *Junsui Keizaigaku* [Pure Economics], which ‘liberated equilibrium theory from the narrow circles of specialists and spread it to a wider readership’ (Yasui 1942: 742–3). Tezuka’s translation of Walras’s *Elements d’économie politique pure* was also published in 1933, the very year in which *Econometrica* and the *Review of Economic Studies* were founded. General equilibrium theory took its roots among the Japanese non-Marxist economics academics, who founded the Japanese Economic Association in December 1934, with an initial membership of some forty people. In the preceding decade mathematical economics had made giant leaps in Japan. In transplanting general equilibrium theory, Japan seems to have been well advanced compared even with the Anglophone world, as Yasui later remarked (Yasui 1979: 79–80).

A ‘narrower’ definition of economics emerged in the Anglophone world, which eventually displaced the previous wider definitions provided by Marshall and the German historical school. In Japan also pure and mathematical economics made great strides in the decade 1925–35 (Tezuka 1935) despite the dominance of Marxian philosophy and political economy particularly at the Imperial Universities of Tokyo and Kyoto, in contrast with Commerce Universities such as Hitotsubashi, where Fukuda and Nakayama worked, Kobe, and Otaru Higher Commercial School. Kei Shibata, who studied Marxist economics and read *Das Kapital* under Kawakami’s supervision, became a young lecturer at Kyoto Imperial University in 1929, the same year in which Takata replaced Kawakami. Though initially Shibata kept at a distance from Takata, he was fascinated by Takata’s lectures on Cassel’s equations, and in this way he became acquainted with general equilibrium theory. Shibata endeavoured to solve the problems in *Das Kapital* by using general equilibrium theory, and wrote in the English journal from Kyoto, *Kyoto University Economic Review*, three articles entitled ‘Marx’s Analysis of Capitalism and the General Equilibrium Theory of the Lausanne School’ (July 1933), ‘The Meaning of Theory of Value in Theoretical Economics’ (December 1933), and ‘On the Law of Decline in the Rate of Profit’ (September 1934). These articles were highly praised by Oskar Lange in the *Review of Economic Studies* (June 1935) and by Schumpeter, thus contributing to the internationalisation of Japanese economics. In 1935–36 Shibata published his major work of more than 1000 pages, *Riron-keizaigaku* [Theoretical Economics], in two volumes.

On the other hand, Eiichi Sugimoto, another disciple of Fukuda’s, criticised Walras and Pareto’s general equilibrium as a way of explaining the real world, and pursued Marshall’s partial equilibrium approach. Stressing the dynamic aspects of the development process and the interdependence of economic fluctuations in the real economy, not static and general equilibrium relations, Sugimoto sought his analytical tools in Cournot’s and Marshall’s concept of elasticity, not in general equilibrium equations. He designed a statistical extension of pure theory using the elasticity concept, i.e. an econometricisation of theoretical economics, looking for a synthesis of theoretical quantitative studies and empirical quantitative studies. This attempt is revealed by *Rironkeizaigaku no Kihonmondai* [Basic Problems of

Theoretical Economics], published in 1939. Sugimoto also published in 1935 a pioneering monumental work in econometrics entitled *Beikoku Juyohosoku no Kenkyu* [Studies in the Law of Demand for Rice] (see Nishizawa 2010b).

6 Epilogue

The interwar period seems to have been quite crucial for the emergence of economic science and textbooks in Japan. The period meant both professionalisation and institutionalisation. Several academic societies of independent disciplines belonging to the economic sciences were founded and issued their own journals in the 1920s and 1930s after the collapse of the Society for Social Policy. These academic societies can be considered the second generation of economic associations, the Society for Social Policy representing the first generation. They laid the foundations of post-war developments in the professionalisation of economics and in its extensive institutionalisation. A major cause of this evolution were the University Regulations of 1918, which secured the independence of economics from state science and created the ‘paraphernalia’ in which economic sciences ‘grew still more in bulk than in wisdom’ (Schumpeter 1954: 754) and promoted a wide dissemination of economics, through the numerous faculties of economics and commerce as well as the universities of commerce and the Higher Commercial Schools, which needed a variety of textbooks.

The new professional economic science certainly needed its textbooks. In 1928 two sets of *Complete Works of Economics* started to be issued simultaneously and in competition among them. The first of them, in 63 volumes, was issued by the publisher Kaizosha from 1928 to 1934 and was largely edited by Fukuda and Kawakami; the second one, in 31 volumes, was published by Nihonhyoron-sha from 1928 to 1933 and was virtually edited by Eiji Kawai and Seibi Hijikata. The former included a number of volumes of Marxist political economy, while the latter had the typical new liberal flavour of the Society for Social Policy. Both included some volumes on business studies, industrial and agricultural economics, statistics, finance, money and banking, economic history, and history of economic thought. Apart from these, Yasuma Takata edited fourteen volumes of *Series of Theoretical Economics*, published by Nihonhyoron-sha between 1931–41. These *Complete Works of Economics* and *Series of Theoretical Economics* were not only used in the universities and higher schools but also diffused economics widely outside universities. So the standard books of the economic science were put at the disposal of Japanese readers.

Notes

- 1 That is, H.H. Graafland, *Grondtrekken der Staathuishoudkunde*, Utrecht, 1852.
- 2 For Western economics books translated into Japanese from 1867 to 1912, see Appendix 2 in Sugiyama and Mizuta (1988: pp. 293–300).
- 3 For Taguchi and his *Tokyo Economist*, see Sugihara and Okada (1995); Sugihara and Tanaka (1998: ch. 2).

- 4 For the Japanese Society for Social Policy, see *Shakaiseisaku-gakkai* (1978); Ouchi (1970: ch. 2).
- 5 For Fukuda, see Nishizawa (2010a) and Nishizawa (2007, IV: ch. 4).
- 6 Takata wrote a paper on ‘Leon Walras and the Lausanne School’ early in 1912, which was actually a translation of ‘Leon Walras und die hedonistisch-mathematische Schule von Lausanne’, *Archiv für Sozialwissenschaft und Sozialpolitik*, 1911.
- 7 Cassel’s *Theory of Social Economy* was widely read in Japanese theoretical circles, and was considered ‘a standard textbook, something equivalent to Samuelson’s *Economics*’ (Yasui 1980: 41).
- 8 Nakayama moved to Bonn and studied under Schumpeter in 1927–29 (though Schumpeter was a visiting professor at Harvard in 1927–28), where he met his lifelong friend Seiichi Tohata of Tokyo Imperial University and discussed the essence and *Hauptinhalt* of theoretical economics. But when Nakayama studied in Bonn, Schumpeter had finished his trilogy works of economic theory, and was already lecturing economic sociology. His courses served as a guideline for *Capitalism, Socialism, and Democracy* (1942). Nakayama found the basis of economics in Schumpeter and considered Schumpeter’s *Theory of Economic Development* (1912) as his lifelong ‘classic’. He translated it with Tohata as early as 1937. They also jointly translated Schumpeter’s *Epochen der Dogmen- und Methodengeschichte* in 1950 and *Capitalism, Socialism, and Democracy* in 1951–52.
- 9 The first translation of Marshall’s *Principles* by Otsuka was published in 1919 without Book V, which was the very core of pure economics. Fukuda’s *Lectures on Economics* (1909), which were based on Marshall’s *Principles*, were also only drawn from Book I to Book IV. This fact might reflect the state of economics in Japan in those days, when the Japanese Society for Social Policy was the major association among economists. Economics was not pure economics, it was largely related to the given social conditions, or to social and political elements.
- 10 Hayakawa also learnt from Wolfgang Heller in Budapest and his first economic article was on ‘The Relations of Kautz and Gossen’, in Hungarian [‘Kautz és a Gossen-féle Tétélek’] *Közgazdasági Szemle*, 73(5), 1930. He also wrote in Italian on ‘The Distribution of Agrarian Land in Japan, 1908–1930’ [‘Sulla Distribuzione dei Terreni Agrari nel Giappone dal 1908 al 1930’], *Giornale degli Economisti*, 43(9), 1933.

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12 The evolution of US economics textbooks¹

David C. Colander

Paul Samuelson's comment, 'I don't care who writes a nation's laws – or crafts its advanced treatises – if I can write its economics textbooks' (Nasar 1995) captures the importance of textbooks. It suggests that there is much to be learned about society and the economics profession by a consideration of its textbooks, and their evolution. In this paper I briefly consider the evolution of US economics texts from 1830 to the present. I concentrate on how their goals have changed over the years, and discuss how those goals reflected their view of what economists knew.

The argument of the paper is the following. From 1830 until 1930, economic texts were attempting to teach precepts – educating common sense about economic policy as they saw it. That goal also reflected what they saw themselves doing as economists.

Then, in the 1930s there was a change in what the profession saw as its role. It started to see itself more as a pure science, and also started to believe that one could draw lessons about policy from that pure science. That brought about with it a change in the texts, and starting in the 1950s, economic textbooks took on a quite different structure. That structure was first seen in Samuelson (1948) but it quickly spread, as Samuelson's book became the template for almost all key books after that up until 2010.

This template remained the textbook template even though, by the 1970s, the approach it reflected (which some would call the neoclassical), had been abandoned by the cutting edge of the profession, with more and more movement away from it occurring over the next forty years as new avenues of thought were explored, and new technologies were developed. During this period economics moved away from the strict reliance on the supply/demand model, introduced much more empirical work into its analysis, and switched its core modelling techniques to game theory. By the 2000s these changes had led to the development of an active behavioural economics and the introduction of lab experiments as a standard tool of economics.

The economic texts, however, did not change with the profession, and as of 2010 most texts had not incorporated that new approach in their core structure. This has created a gap between what economists do and what they teach (Colander 2005). As more and more of the stock of teaching economists become trained

in these new approaches and methods, we can expect to see a major change in the texts.

1 1830s–1930s: economists as preachers

My consideration of this period will be on three top-selling texts: Francis Wayland's *The Elements of Political Economy*, first published in 1837 and in print in various editions until 1875 (and adapted versions well into the 1880s), Francis Walker's *Political Economy*, which was a top selling US text from 1883 to 1908, and Edwin Seligman's *Principles of Economics*, which went through twelve editions from 1905 to 1929. I will also briefly discuss the text, *Pure Economics* by Maffeo Pantaleoni, which was translated from Italian into English in 1898. This book, while not a top-selling US text, is important because it represents the beginning of the divergence between what US economists teach and what US economists do, and is a precursor to the later texts, although, unlike Pantaleoni, the later texts tried to draw policy conclusions from the models presented in principles, whereas Pantaleoni explicitly did not do so.

1.1 Three observations

Let me begin my discussion of this period with three observations. The first is that, in the time period I am considering, the US was not the centre of the economics profession as it is today; then the centre was Europe. US texts reflected the debates that were going on in Europe, but US economists were not central players in the debates.² Thus, in a way the US/European roles were reversed from what they became in later periods. By that I mean that much of what US economists did during this period followed from what European economists did, and that European texts, not American texts, set the template for what economists did, and for what they taught. US texts were, in many ways, modifications of European texts, adapted for the US situation.³ In the English language, Smith, Ricardo, Mill and Marshall were seen as providing the canon, and the US textbooks attempted to convey that canon, modified for the US students, to US students.

In the later part of this period the *Methodenstreit* led to deep divisions in European economics, and to alternative ways of doing and thinking about economics. That *Methodenstreit* was less apparent in the US at the turn of the century because the US economics profession was dominated by economists strongly influenced by the German historical school. This changed over time, but until the 1940s, institutionalists and progressives dominated the American Economic Association. They saw economics as primarily a discursive field, where theory offered little help, and ideas mattered most.⁴ This domination is important because the approach followed by the German historical school allowed a closer connection between what economists did and what they taught than the alternative formal approach would have.

The second observation is that over the time period from 1830 to 1930 the US economics profession was evolving. In the early part of the period, US

economists, and educators generally, were primarily ministers, and economics was seen as part of a broader moral philosophy, not as a separable subject.⁵ It was taught as single course, usually to upper-level students; thus, for most students principles of economics was not the beginning of a course of study as it is today; it was the entire study.⁶ The point is that economics was seen as simply an aspect of philosophy, and was often defined as the science of wealth. For example, in his definition of political economy, Francis Walker writes ‘Political economy, or economics, is the name of that body of knowledge which relates to wealth. Political Economy has to do with no other subject, whatsoever, than wealth’ (Walker 1883: 1). The almost theological nature of economics instruction slowly waned over the period, as economics became a more established, and separable, subject, but for the primary texts in the US that I consider, the economics presented in the texts remained much more related to moral philosophy than to what we would today consider a scientific approach. While there was much discussion about how economics was scientific in the texts, little of what we would today see as science shows up in the texts. The texts during this period did not try to teach pure economic science.

A third observation is that while the name given to the study of economics changed over this time period, with the books calling the field of study ‘political economy’ initially, and ‘economics’ at the end of the period, the subject matter of the texts remained much more in what would now be considered political economy, not economic science. Maffeo Pantaleoni’s book (1889; English translation 1898) which would be considered more scientific, was called *Pure Economics*, to distinguish it from the type of economics presented in the other texts.

2 1830–70: Francis Wayland’s *Political Economy*

The first book I consider in this period was entitled *Political Economy*. It was written by Francis Wayland in 1837, and was highly successful; it was the largest selling book in the US during much of this period, with estimates of cumulative sales of 40,000 books in 1867, and it continued to be sold in revised form through the 1880s.⁷ Wayland, like many of the economists and authors of economics textbooks at the time, was an ordained minister and administrator. (Wayland became president of Brown University, after which he went back to the ministry.) This is important to the question I am addressing because Wayland was representative of what economists did during this early time period. What they did was to philosophise; economics was one area in which they philosophised, and they were careful to make that clear to the students. Economics was part of a broader moral philosophy. What they did was not exclusively, or even primarily, economics. Economics was a side interest of theirs that happened to generate significant interest from students, for the same reason that economics generates interest in students now – because it seems more relevant to business, and to students’ everyday concerns, than does much of what they study.

Wayland’s book can best be described as a set of precepts, with little formal technical analysis in it. There were no graphs and no tables. It was pedantic in

tone; it went through much of what might be found in Ricardo, in simple form, but maintained strong moral overtones, this is what is good and this is what is bad.⁸ Wayland, and later Wayland and Chapin, had four divisions: production, exchange, distribution and consumption. They gave the largest emphasis to exchange, emphasising what O'Connor (1944) called a 'theological harmony' of the way the economy works. While the content and chapters of the divisions changed, that division remained through all editions.

They divided labour into productive and unproductive labour, although there was a strong positive connection presented between the financial sector and real economy, characterising the connection between the Church and financiers at the time. A sense of the moralistic approach can be gained by considering some selections from the book. First, in the definition they state that political economy is the branch of social science that treats production and wealth, and that it is a 'true science'. They continue:

By science, as the word is here used, we mean a Systematic arrangement of the laws which God has established, so far as they have been discovered, of any department of human knowledge. It is obvious, upon the slightest reflection, that the Creator has subjected the accumulation of blessings of this life to some determinant laws. Every one, for instance, knows that no man can grow rich, without industry and frugality.

(Wayland and Chapin 1886: 4, italics in the original)

They continue their moralistic approach to economics in their discussion of overproduction. They state:

As surely as the unnatural excitement of the drunkard's debauch is followed by headache and languor, so surely must the unnatural excitement of the period of speculation be followed by stringency and failure and depression through the whole system of the world's industry. The hard times are due to this reaction, and the real causes of the disturbed balance between supply and demand are to be found in the abnormal conditions of the period of illusive prosperity.

(p. 139)

One final example can be found in their discussion of exchange and free trade; they discuss the lack of protection among US states as compared to protection among nations. They conclude: 'It confirms every phase of the theory and shows that what is philosophically sound and true is also practically safe and wise' (p. 384).

3 1870–1910 Francis Walker's *Political Economy*

Through the 1800s the US economics profession evolved, reflecting, in part, the evolving nature of European economics. During this time period Marxian

economics developed, the German historical school expanded, and neoclassical economics developed. Institutionally, economics was coming into its own; graduate study in economics was beginning, and there was more specialisation possible. Data analysis was expanding, with the expansion of the national censuses, and economics was becoming more technical, and mathematical economics was beginning to gather a foothold. But, in the United States, the more technically inclined economists were in the minority; the majority of US economists were still largely nontechnical and concerned with policy issues, not economic theory. Francis Walker, the author of the book that replaced Wayland, is representative of this period. His book is also entitled *Political Economy* (Walker 1883). It went through three editions and was the top-selling text until replaced by Seligman in 1905.

Walker was part of the US economics establishment; he was a well-known economist and professor at Yale, the son of Amasa Walker, a well-known economist in his own right, who also had written an economics textbook. In 1886 Francis Walker became the first president of the American Economic Association. Despite being more involved in economics than Wayland, Walker's interests extended significantly beyond economics. He was the director of the 1870 and 1880 US Censuses and Commissioner of Indian Affairs, as well as being President of MIT from 1881 to 1897. Thus, like the majority of economists at the time, Walker was more than an economist, and did not define himself in terms of his economic research. During this period there seems to be little deviation between what economists did and what they taught.

That said, it should also be said that his text did not reflect the intellectual turmoil that was ongoing in economics at the time. For example, there is no index entry for Marx, Edgeworth or Walras, and there are no graphs, tables or charts. The book has a similar structure to Wayland's, with five parts on Method, Production, Exchange, Distribution, Consumption, and a final part on Applications, which applied the economic principles in the book to policy issues.

It had a similar moralistic nature to Wayland's book. To give you an idea of the tone of the book, consider his concluding consideration of socialism and communism. Walker writes:

Communism is, if not moribund, at the best everywhere at a stand-still, generally on the wane; nor does it show any sign of returning vitality. On the other hand, socialism was never more full of lusty vigor, more rich in the promise of things to come, than now.

It seems only needful to add, that, while doctrines of anarchism, socialism, and communism are respectively held by not a few sincere and disinterested men, of a high order of intelligence, large numbers of those who embrace one or the other of these systems do so with no appreciation of the differences between them, being influenced wholly by a general discontent with the results of the existing social and industrial order, either as affecting themselves or as controlling the fortunes of their class. In addition to these, every public demonstration of socialistic or communistic organizations

almost inevitably draws out a swarm of 'lewd fellows of the baser sort' who for the time attach themselves to that party, out of a general hatred of law and order, or in hope of plunder, or form a delight in riot and mischief.

(Walker 1883: 524)

During this period, economists made a major differentiation between political economy, or applied policy, which was concerned with policy precepts that combined economic and broader moral reasoning, and pure economics that was the science of economics and was concerned with theorems. In the US, political economy dominated, and few economists were concerned with pure economics. As suggested by the quoted passage, the US books concentrated on political economy, which meant that during this time period, there was not much difference between what economists did and what they taught. Economists focused on policy, not theory, and the books taught precepts reflecting economists' best summary of what the appropriate view on policy was.

4 Maffeo Pantaleoni's *Pure Economics*

A different, more mathematical, approach to economics, was, however, beginning over in Europe. Walras, Edgeworth and Pareto were focusing more on what came to be called pure economics, which emphasised theory and theorems. That different approach made its appearance in the US in 1898 with the translation of Maffeo Pantaleoni's text, *Pure Economics*, into English, eleven years after it was published in Italian.

Maffeo Pantaleoni's text is fundamentally different from Walker's. It is consciously about economics rather than one in political economy. He states this explicitly in the preface, writing: 'This manual is intended as a succinct statement of the fundamental definitions, theorems and classifications that constitute economics science, properly so called, or Pure Economics. Thus all questions pertaining to economic art, or Political Economy, are beyond its scope' (Pantaleoni 1898: vii). He continues:

This is a departure from the lines on which textbooks of economic science are usually prepared, their authors' objects being to equip the reader forthwith for the discussion of the most important economic problem is presented by everyday life.

(*ibid.*)

The entire format of Pantaleoni's book is different from the other texts that I am considering. Pantaleoni's book has much more of the structure of current texts, beginning with part I, 'The Theory of Utility', part II, 'The Theory of Value', which includes a specific chapter on the law of supply and demand, including reciprocal demands and stable and unstable equilibria, and part III on applications of the general analysis to categories of commodities. It has numerous graphs, many of which are forerunners of the graphs seen in modern texts.

Consistent with the different emphasis, he provides a different definition of economics. He writes: ‘Economic science consists of the laws of wealth systematically deduced from the hypothesis that men are actuated exclusively by the desire to realize the fullest possible satisfaction of their wants, with the least possible individual sacrifice’ (Pantaleoni 1898: 3). He justifies his approach writing: ‘the discussion of problems of economics art is altogether superficial and inconclusive, if not based ultimately on theorems of Pure Economics’ (ibid.).

I suspect that most, but not all, US economists were in disagreement with Pantaleoni. One who was not was Irving Fisher, who wrote a highly positive review of the book stating ‘We do not know where else in English can be found so compact and excellent an epitome of modern economic theory’ (Fisher 1898: 122).⁹ These were the first inklings of mathematical economics making its way into the US textbook market, and while it did not become widely used in the US, it was a precursor of the theoretical approach that would come to dominate economics. But the issue was not about whether to differentiate what was taught and what economists did; the issue was about what economists should properly do. Pantaleoni was arguing that what economists should do is to concentrate more on pure theory, and that that is also what they should teach. He writes that studying pure economics requires ‘no greater intellectual effort for its comprehension than many other branches of study that form part of a university curriculum’ (Pantaleoni 1898: vii).

5 1905–30: Edwin Seligman’s *Economics*

Pantaleoni’s approach did not catch on among American economists, nor in the textbooks in the period that I am considering. Instead, the textbooks remained in the political economy tradition, as demonstrated by the next book I will consider by Edwin Seligman. He titled his book *Principles of Economics*, not *Political Economy*, reflecting a change in the way in which economics was referred to during this period, but not a change in focus of the texts; they remained in the political economy tradition. The book was first published in 1905 and it went through twelve editions, and was last published in 1929.

Seligman’s training reflects the professionalisation that was occurring in economics during this time period. He is the first of the US textbook authors I am considering who was a formally trained economist, having studied economics at Columbia, where he received a Masters Degree, and in both Germany and France. He began to teach at Columbia in 1888, becoming the McVickar Professor of Political Economy there in 1904, one of the first specific professorships devoted to economics in the US. His specialty was taxation.

Consistent with that professionalisation and increasing specialisation, Seligman’s work was more within economics than was the work of the previous authors. He wrote widely about economic issues, including ‘Railway Tariffs’ (1887), *The Shifting and Incidence of Taxation* (1892; 3rd edn 1910), *Progressive Taxation in Theory and Practice* (1894; 2nd edn 1908), *Economic Interpretation of History* (1902; 2nd edn 1907), along with many articles in the *American*

Economic Review, the journal of the American Economic Association. But he was still a generalist and he was also a lawyer who was admitted to the New York State bar in 1884. Besides his work in economics, he edited the *Encyclopaedia of the Social Sciences* and the *Columbia University Studies in History, Economics, and Public Law*. So his interests and work extended far beyond economics.

Despite his being less of a generalist than Wayland or Walker, his text reflected the same focus on precepts and general policy ideas as did previous texts, although the actual positions differed from theirs. The reason was a change in the policy views of the majority of US economists from *laissez-faire* to institutionalist, which occurred as the institutionalist movement became dominant in US economics during this period. Seligman's policy views reflected what is sometimes referred to as the 'progressive approach' in US economics, an approach that reflected the German historicist perspective. These progressives, like the clerical *laissez-faire* economists of the earlier era, combined their politics with their economics while at the same time maintaining what they called a scientific approach. But by 'scientific' they meant empirical – not apolitical.

We can see Seligman's views on policy in his writings about socialism in an article he wrote about the economics profession. He writes:

The socialists, such as Weitling, Marlo and Proudhon, uttered energetic and effective protests against the prevailing systems; and in England able men like Thompson and Jones, wrote large works to countervail the exaggerations of the orthodox school. But the new ideas first obtained a truly scientific basis about the middle of the century, when three young German economists – Roscher, Knies and Hildebrand – proclaimed the necessity of treating economics from the historical standpoint. They initiated a new movement whose leading principles may be thus formulated:

- 1 It discards the exclusive use of the deductive method, and stresses the necessity of historical and statistical treatment.
- 2 It denies the existence of immutable laws of nature in economics [...].
- 3 It disclaims belief in the beneficence of the absolute *laissez-faire* system; it maintains the close interrelations of law, ethics, and economics [...].

(Seligman 1925: 15–16)

While there are no graphs in his text, there are charts and tables. For example, he includes a bar chart with the production of corn (Seligman 1905: 107) and a table of the movement of nominal and real wages (p. 177) and a line graph of wholesale prices (p. 469). There is a long introductory section with a discussion of the economic literature, beginning with a list of books and journals that students can use for reference.

The book is organised slightly differently than the previous books. After the discussion of the literature, and a discussion of method, it has a part entitled

'Elements of Economic Life' which includes more historical discussion than the previous books, and parts entitled 'The Structure and Process of Economic Life' which includes the foundation of value theory, 'Value and Exchange', which touches on macro and international trade issues, and a final part entitled 'Government and Wealth'. He concludes the book stating that economics 'is the prop of ethical upbringing, it is the basis of social progress' (p. 693).

Economists' changing views about policy show up in Seligman's summary of his views on free trade, which differed substantially from those of Walker. Seligman saw benefits of trade, but also of protectionism, and he concludes 'it is not competent to argue from internal free trade to international free trade' and that 'in the main, then, the conclusion would seem to be that under certain conditions a protective policy is relatively defensible' (p. 570).

Surprisingly, there is no discussion of taxation, which was his specialty. He justifies not including it by arguing that to do it right it would take much more time than the course would allow. For him, taxation, along with finance and statistics are separable courses of study.

6 1930–50: the ending of an era

In the 1930s the world economy fell into a Depression, and only came out of the Depression with the spending involved in the Second World War. Despite these events, the texts of the time did not change significantly. Laurie Tarshis (Colander and Landreth 1996) describes the way in which the Depression was handled by many teachers when he tells how his professor responded to the events of Black Friday. At the beginning of class his professor announced to the class that the events of that day were probably the most significant events of the century, and then said 'let's get on with the lecture.'

The next set of books, such as Garver and Hansen (1928), and Fairchild, Furniss and Buck (1930), followed the general approach of the earlier books, although these books were becoming less descriptive of what economists did and how they thought of themselves. The reason was that what economists did was changing, and that change began to show up in writings about economic teaching in the 1930s. For example, in a review of textbooks Ise (1932) writes: 'In economic journals and monographic studies of special fields the development of statistical data has been truly impressive; yet textbooks have been but moderately enriched by the growing accumulation of statistical knowledge' (Ise 1932: 390). Ise blames this on the lack of students' ability to understand economics and the fact that much of the statistical matter is nonreliable for statistical generalisation. His concluding suggestion about economics was however far off the mark; he suggests that the fight between the progressives who 'deny the validity of economic theories' and the business schools who 'are demanding something more practical' (p. 397) may well lead to an end of economics in the university curriculum. He writes 'between the Scylla of the Institutionalists and progressives and the Carybdis of the barbarian hosts of business school promoters, economics is already grinding on the reefs' (*ibid.*).

Robert Solow (1997) nicely describes the books of the period in his overview of the three books used in the 1940s economics course at Harvard. The books were Garver and Hansen (1937), Sumner Slichter (1931) and Luthringer, Chandler and Cline (1938). Like the previous texts the books were largely prose with almost no diagrams and no equations. Thus, they parallel the earlier books I described. They were long on classifications and descriptions; they were discursive. Solow writes: ‘Most provide more institutional descriptions, very sensible discussions of economic policy, and serious looks at recent history as it would be seen by an economist. ... The authors ruminate more than they analyze’ (p. 41). Solow continues:

the student is not encouraged to make literal use of the apparatus of supply and demand curves. Both books spend time discussing monopolistic elements in real-world markets, but most of the discussion is institutional. Their reflections on the workings of economy are worth reading. They inspire bursts of nostalgia; words like ‘civilized’ came to mind.

(*ibid.*)

All these descriptions could have well been applied to the earlier books and show the continuity of these books with those of the earlier period. Perusing these books suggests that these later books were slightly better at separating the normative from the positive elements of the analysis, but it is hard to discern opinion blended with theory. Solow’s (1997) discussion of these books seems appropriate. They do not present models. Instead, they ruminate and attempt to explain the reasoning that leads them to their policy conclusions. In this attempt, their goal was the same as the goal of the earlier economists – to explain economists’ thinking about policy issues in its full context. Thus, they followed in the footsteps of the earlier books I described, rather than Pantaleoni. That would all change in the 1950s.

A major reason for the change was the Depression and the Second World War, which combined changed society’s ideological view of economics and of government. While the earlier texts were on the progressive side of the political spectrum, that progressive side was from a generally accepted ideology that accepted the market and little government control as a backdrop for thinking about the economy. The Depression and the Second World War changed that ideology. Whereas earlier, the majority of the population in the US strongly favoured markets and opposed government intervention, after the Depression that support was weaker and more in debate. The market had failed society in the 1930s and the government had saved democracy by successfully leading the war effort. These changing views began showing up in textbooks, and as it did, economics common sense and ruminations about what policies to follow became more consistent with an increased role of government in markets and policy. The Keynesian revolution reflected those same forces. For example, whereas before the common sense was that deficits were a bad policy to follow, the Keynesian textbooks started to see deficits as serving a useful purpose at

times. The ideological backdrop that served as the foundation for what was considered educated common sense was shifting and economics texts reflected that change.

This change in underlying ideological backdrop did not occur without fights. During this period there were enormous battles with the US economics profession about policy that lost any sense of civility. For example, supporters of fiscal policy were called communist, and pressure was put on universities and colleges to fire any professor who advocated such policies. One need only look at William Buckley's *God and Man at Yale* (1951) which discussed the economic texts being taught at Yale, and argued that they were all anti market and communist leaning, to get an idea of the strong feelings of the time.

Keynesian economics had not significantly entered the texts of the 1940s that Solow described, and it was only with Laurie Tarshis's text (Tarshis 1947) that Keynesian economics, and macroeconomics more generally, entered the textbooks. Tarshis was a student of Keynes, and was one of the group of Harvard students who spearheaded the Keynesian revolution in the US. His book initially sold like hotcakes, with one school after another adopting it (Colander and Landreth 1996). But those adoptions created a backlash in which professors who used the book were subject to a letter writing attack by groups such as the Veritas Society, which called for their dismissal, or failing that, called for alumni to stop all gift-giving to colleges that allowed the book to be used. University presidents were called upon to fire these communist professors.

While most university presidents stood firm for academic freedom, the backlash against books that advocated active government policy in the economy had an effect. For one, it killed Tarshis's textbook, and its sales slumped to almost zero. The lessons of Tarshis's book were not lost on publishers. If books were going to advocate activist fiscal policy, and present other arguments for an activist government, they would have to do so with more care than previous textbook authors had done. This made it far more difficult to provide broad contextual arguments about policy as they had before, since those could be questioned. When economists' common sense is not broadly shared by everyone, the old style texts which talked discursively about policy had serious problems. This opened the way for a major change in the nature of principles of economics textbooks and in how economics was practised. The economics profession became much more mathematical, and ostensibly more scientific, with the highly mathematical scientific aura serving as a shield for complaints that the views being advocated were normative in nature. It was simply a mathematical argument leading to a conclusion.

7 1950–2010: the Samuelsonian era

It was not only economic texts that changed in the 1930s to 1950s; it was also economics. It was becoming much more mathematical and formal. Paul Samuelson's *Foundations of Economic Analysis* (1947) and John Hick's *Value and Capital* (1939) were integrating many of the partial equilibrium insights into a general equilibrium framework, and the methodological approach used by

economists was shifting from a Marshallian ‘one-thing-at-a-time’ common sense approach to a Walrasian ‘everything-at-once’ mathematical approach. Econometrics was developing, and was seen as the way to test models. To have models to test, one needed carefully specified models. Finally, what was meant by applied economics was changing – from a discursive economics in which economic models were kept in the back of one’s head in arriving at a reasoned policy conclusion, to one in which models moved to the forefront, and institutional features and assumptions were kept in the back of one’s head as one empirically tested formally specified models.

The nature of applied economics changed. Whereas previously applied economics involved broad general discussions of policy that took various factors into account, now applied economics came to mean the application of econometrics to the analysis. An applied economist was an economist who did econometric work. With this development of econometrics, applied economics could be seen as another aspect of scientific economics. It validated theory, and allowed a direct movement from theory to policy. As that happened the educated common sense approach that saw models and statistics as tools to aid judgement that previous books conveyed, ended. Econometrics offered a way around judgement. With econometrics, economics could be a positive science. Any other approach was seen as simply a way of slipping implicit values into the analysis.

How and why this change occurred, and whether it was good or not, is not the subject of this paper. It is something that happened; Solow (1997) captures it nicely in his discussion of texts of that period. He writes ‘Judicious discussion is no longer the way serious economics is carried out’ (p. 42).

In college classrooms in the 1940s, whole semesters could go by without anyone talking about building or testing a model. Today, if you ask a mainstream economist a question about almost any aspect of economic life, the response will be: suppose we model that situation and see what happens.
(p. 43)

This change in style of doing economics, which occurred at the cutting edge of economics starting in the 1930s, 1940s and 1950s, led to a dissatisfaction with the texts as suggested by Solow. To remedy the problem Paul Samuelson was given a semester off to work on a new text, which was first published in 1948. It placed economics in a scientific framework with the microeconomic presentation organised around supply and demand graphs and a general Walrasian conception of the economy. Its macroeconomics was organised around a Keynesian aggregate expenditures/aggregate production model, in which fiscal policy was needed to keep the economy at full employment. Samuelson’s text became the major text in the 1960s, selling millions of copies over the various editions and becoming the template for all future texts. Sales of the 1948 edition exceeded 120,000, and by 1964, sixth edition sales had increased to almost 450,000. Thereafter, as other books adopted its template, sales decreased, but they remained at almost 200,000 in the 1980 eleventh edition, the last edition that Samuelson did alone

(Elzinga 1992). Thereafter William Nordhaus was a co-author but US sales continued to decrease substantially, although foreign sales remained high for a number of years thereafter. By the 1990s, the Samuelson book was no longer seen as a major player in the US market.

Even the enormous sales of Samuelson's book through the 1970s underestimate the book's importance, since the other competing books in the market followed the Samuelson template with some being seen as essentially simpler clones of the book. This is certainly the perception of the McConnell text that replaced Samuelson as the leading text in the late 1960s. Its first edition sold over 70,000 and by the sixth edition sales per edition were in the 500,000 range, where they stayed through the next five or six editions.

The Samuelson template was much more in line with Pantaleoni's approach, with one major difference. Instead of eschewing all talk of policy as not being in the domain of textbooks, Samuelson used the simple models he developed to arrive at policy conclusions. This change reflected the change that was happening in policy economics at the time Samuelson wrote the book. Whereas before economists had carefully separated out economic theory from economic policy, starting in the 1930s that strict separation was broken as welfare economic theory became a central component of economists' policy approach. Welfare economics approached policy with the belief that economics could be seen as an applied science in which one developed models and applied those models through the use of statistical analysis. While statistical analysis was seen as important within this approach, that statistical analysis did not make it into the principles texts, which involved primarily deductive supply and demand reasoning in the micro portion of the book, and deductive aggregate production/aggregate expenditures reasoning in the macro portion of the book.

In the 1990s a number of other books entered the market, and companies stopped making sales figures available. Those that were made available were notoriously unreliable and vary by year since publication. Second-hand sales of the textbooks cut into total edition sales, and led to quicker editions, and higher prices, which led in turn to a larger second-hand market. Second year sales often fall off 50–60 per cent and the third year they fall off another 50 per cent. One estimate of 1995 sales is presented below (Nasar 1995).

Since 1995 many new principles textbooks have arrived on the market. These include Mankiw, Krugman and Hubbard, as well as my own book. These sales

Table 12.1 Sales estimates for 1995

McConnell and Brue	150,000
Baumol and Blinder	75,000
Miller	75,000
Byrnes and Stone	75,000
Parkin	75,000
Lipsey <i>et al.</i>	50,000
Samuelson and Nordhaus	50,000

figures, even if correct, can be misleading, since some books now often have four or five versions of the same book, and almost all come in splits as well as combined. Prices in the US have risen substantially so most combined books now sell for about \$150 and some publishers are beginning to lease books. Most books come with large ancillary packages that include computer gradable exams and problem sets. Moreover, publishers offer custom editions, ebooks and rights to individual chapters, which can account for a significant portion of a book's revenue. So a book can no longer be seen as a single text, but rather as a franchise of a collection of texts and products.

The future of economics textbooks is unclear, and there have been predictions of major shifts in the market for years, with no such shift happening. Perhaps the largest expectations were for Mankiw's text, but when it came out most observers saw it as following the Samuelson template with only minor modifications, such as putting growth first in the macro portion of the book and downplaying Keynesian economics. Instead of targeting Samuelson and providing a new intellectual framework, Mankiw's book was seen as a lower level book targeting McConnell. In 2010, the two market leaders are generally thought to be Mankiw and McConnell, both of which remain spinoffs of the Samuelson template even though economics has changed considerably in the interim.

8 The future of economic texts

The way economics is done has changed considerably since the 1950s when the Samuelson template became the template for principles texts. In Colander (2005), I argued that currently, what economists do is quite different from what they teach, that the two diverged beginning in the 1970s and 1980s, and that over the past few decades the gulf between the two has widened. Today, game theory is the core theoretical tool of analysis, and the supply and demand framework is seldom used in formal models. Behavioural economics has changed the nature of assumptions used in economic reasoning, and statistical tools have expanded enormously. So too has the domain of economics, which now looks at all types of problems, not simply economic problems. In short, modern economics as practised is quite different from modern textbook economics.

These changes will, in my view, eventually lead to a fundamental change in texts, a change that will most likely be ushered in with a change in not only the template of texts, but in the medium in which they are conveyed. On-line presentation is in the process of replacing printed page presentations, and on-line presentations offer major new ways to convey information, including simulations, videos, dynamic models and much more. Thus, in the future a text as concept will be a vestige of the past, and will be replaced by multimedia presentations. Content will be combined in many different ways, and textbook success will be judged by the percentage of the presentations that are used by various professors. The future will be quite different than the past in far more ways than content.

Notes

- 1 This paper is a modification of Colander (2006).
- 2 Not being part of the central debate has advantages: it allows one to focus on policy issues more relevant to one's country's particular issues, rather than trying to maintain a more universal perspective.
- 3 For example, because of the abundance of land in the US texts gave much less focus to rent and diminishing returns.
- 4 For example, in 1941, Paul Samuelson and Wolfgang Stolper's paper on the theory of international trade was rejected at the *American Economic Review* as being a narrow study in formal theory that added little to the literature.
- 5 One book on this time (O'Connor 1944) calls the period from 1830 to 1870 the 'clerical' school of economics.
- 6 Marshall first got a separate tripos in economics at Cambridge in the late 1800s, and it was only at the turn of the century that graduate studies in economics became possible.
- 7 My references are to the 1886 edition, which was modified by A.L. Chapin (Wayland and Chapin 1886).
- 8 O'Connor describes Wayland's book as the 'most dogmatic, most conservative, most pious of the clerical books' (O'Connor 1944: 282).
- 9 In England, not surprisingly Edgeworth is reported to have called it a 'gem'.

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