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1836, the storm broke. The rage of the populace caught up with the rage which Chartists and Anti-Corn Law Leaguers were preaching from their platforms, and the leaders of these in 1842 stood helpless before the tumult which they had desired but had not caused.

The Owenites in the 'twenties had real successes. Their co-operative societies were the forerunners of the solid achievements of Rochdale, and out of the burning idealism of the day there emerged a lively body of theory. The Early English Socialists, with one finger on Owenism and another on their great Right, the Right to the whole produce of labour, riddled the position of the classical economists and laughed to scorn many of their bogies. But Chartism has no such successes to show. To-day, indeed, after the lapse of decades, several of their points have been won, and others are in sight of attainment, but the victory is not the victory of the men who worked for the People's Charter. Nor did they evolve any political theory worthy of being ranked with the economic theory of early Socialism. When they talked politics they were monotonous and naïve. They extolled Poland or America, and denounced the extravagance of the British Government. Their theory was a restatement of the economic criticisms already made in the 'twenties, and, with characteristic blindness, they clung most tenaciously to the feeblest part of that theory, the mad intrusions into currency and finance.

It is a pity that M. Dolléans' work is disfigured by misspellings of English words, *e.g.*, "phasis" for phases (I., 106), "dwt." for cwt. (I., 175), "Crawfort" for Crawford (II., 94), "Mrs." Sturge and Crawford for Messrs. S. and C. (II., 102), "Bradshow" for Bradshaw (II., 189), "Cluchester" for Chichester (II., 457), "Wighs" for Whigs, and so on. Finally, in a quotation of half-a-dozen lines from Lord Chesterfield (I., 195) there are three absurd errors. We may hope that in the years to come the Allies' printers will know the other's language better.

C. R. FAY

Der Marschall Vauban und die Volkswirtschaftslehre des Absolutismus: eine Kritik des Merkantilsystems. By DR. FRITZ KARL MANN. (Munich: Duncker und Humblot. 1914. Pp. xvi. + 526. 12 marks.)

VAUBAN'S work—like that of many of his contemporaries—suffers from the incomplete generalisations which are almost in-

evitable in histories of Political Economy. His name is usually associated with the project of the "Dixme Royale" without reference to his general position and the tendency of his views on economic phenomena as a whole. Therefore, Dr. Mann has done well in selecting Vauban's life and work as the subject of a monograph which is designed to give prominence to the economic aspects of both.

In many respects one is surprised to find how "modern" Vauban was. Thus he wrote in favour of a scheme for the constituting of a Chamber of Commerce (p. 128). His method was "geometrical"¹ (pp. 98, 195), though this is to be interpreted rather in Spinoza's sense than in that of the mathematical economist. Again, in connection with his statistical inquiries, it is interesting to notice that he predicted that the population of Canada (which was 13,000 to 14,000 in 1701), would be 6,400,000 in 1910 (p. 59); and one wonders how far events will fulfil or falsify his further prediction of 25 millions in 1970. Then, too, he had a conception that commerce should be free ("laisser le commerce libre," p. 132), but it is rightly pointed out in what respects this idea differed from that of Free Trade. Vauban also insisted that there were natural or geographical limits to the expansion of a State—a view which was natural to an expert in fortification. Within such limits commerce should be rendered as free as possible by the removal of all impediments to the exchange of goods. Thus he had a series of schemes for the overcoming of difficulties of transport by the construction of a system of canals (p. 131); while he also contended that artificial impediments, whether through local duties or monopolies, should be removed. Dr. Mann thinks that he stopped at this point, and did not extend his conception to freedom of commerce in external trade; but since many of the French monopolies were concerned with the latter, it is difficult to see how Vauban avoided this extension of his principles. An interesting section of the book quotes other similar but earlier views, such as those of Lacroix (1623) in France and Misselden, Malynes, and the East India interlopers in England. Regarding the "open trade," which is quoted from a pamphlet of 1701, this phrase was in common use very much earlier, and, as regards India, the thing itself was in active operation in the time of Cromwell. Even more significant were the expressions of James I. and of Sir Edwin Sandys (1604), both of which related expressly to external trade. No doubt the impurity

¹ One of his unpublished works is entitled *Projet pour l'établissement d'une taille réelle géométrique*.

of the motives in each case—those of James I. being designed to attain an entrance of Scotsmen to the English market, and those of Sandys to form a new tobacco monopoly—account for the set-back which this early phase of the movement sustained.

The great preoccupation of French writers in the closing years of the seventeenth and the earlier part of the eighteenth century was with the state of the finances, the growing deficits having become burdensome, while the existing methods of taxation were most oppressive (p. 153). Dr. Mann traces the gradual growth of the system of taxation which Vauban recommends, and follows out its developments after Vauban's death. The importance of that method was its revolt against Colbertism and its attempt to establish a system of taxes as a homogeneous unity (pp. 197, 227).

No doubt the main interest of this monograph to English readers will be found in the attempt to assign Vauban his proper place in the history of the development of economic theory, more particularly since the discussion of this topic involves several interesting chapters on the idea of mercantilism. No doubt Dr. Mann would wish that Adam Smith had never invented the name nor had written about the treatises on commerce of the seventeenth and eighteenth centuries. Naturally, there is much criticism of Adam Smith's account of the early writers, and it is maintained that the conception of a mercantile *system* was the invention of Adam Smith, who was responsible for the element of systematisation (p. 317). In the end, Dr. Mann reaches what he calls a sceptical, nihilistic conclusion regarding mercantilism, namely, that this way of describing economic tendencies means no more than the chronological summary of the views which prevailed amongst European statesmen from the sixteenth to the latter part of the eighteenth century (p. 506). No doubt it is true that there are serious objections to Adam Smith's definition of mercantilism; in fact, it is not difficult to select almost any prominent mercantilist and to show from his writings that he did not accept what Adam Smith dogmatically asserts all mercantilists held without equivocation. Still, we require some way of indicating the general trend of opinion amongst the writers who treated of economic phenomena before the physiocrats. The prevalent error—which is, no doubt, largely due to Adam Smith—is to consider these authors as opposed to the physiocrats. But the development of opinion does not proceed by set antitheses expressed with the precision of an epigram. Rather there is a gradual growth of opinion moving, like a tide, with successive waves. As Schmoller

has shown, the organising of nationalities, which was so characteristic of the beginnings of the modern era, resulted in what is variously described as the earlier or cruder form of mercantilism, with its reliance on State-regulation, its penchant for the precious metals, a favourable trade balance, the encouragement of manufactures and of a numerous population. Undoubtedly Adam Smith wronged this point of view by describing it as that of the mercantile mind; it was, on the contrary, a necessary consequence of practical statesmanship when applied to the problems of the sixteenth and the early part of the seventeenth centuries, in view of the current political science of the period. But it was necessarily conditioned by the ideas of the time. As naturalism began to emerge, it was inevitable that this new outlook should influence statesmen and writers on commerce. Thus, towards the end of the seventeenth century one notes a reaction against what was of human institution and a leaning to what was believed to be a natural order—a tendency which reaches its extreme development in the physiocrats. Thus, for instance, Vauban writes of the *natural* limits of States, and one of his contemporaries contended that the main objection to Colbertism was that “it forced Nature.” The same tendency shows itself in Petty, Dudley North, and other English writers; so that, in fact, later or “liberal” mercantilism constitutes a transition to the naturalism of the physiocrats. Indeed, it seems that a time has come when the name “mercantilism” should be discarded altogether. On the analogy of the “pre-Socratic” writers in the history of philosophy, we might term all those before the physiocrats (or who, while contemporary with, or even later than, the physiocrats, expressed the earlier type of opinions), pre-physiocrats, dividing them into groups according to any principle of classification which was found convenient.

W. R. SCOTT

A Select Bibliography for the Study, Sources, and Literature of English Mediæval Economic History. Compiled by a Seminar of the London School of Economics, under the Supervision of HUBERT HALL, F.S.A., Reader in Palæography and Economic History in the University of London. (London: P. S. King & Son. 1914. Pp. xiv + 350.)

ECONOMIC history is indeed entering into its own, when the mediæval English portion of it alone comes to be served by a substantial and elaborate guide to its literature and sources, and when every other part of the historical field, political, ecclesiastical.

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