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Introduction

George Poulett Scrope was a well-known Vulcanist, a Fellow of the Royal Society, a Member of Parliament for over 30 years, and a prolific anti-Ricardian Tory economist of the second quarter of the nineteenth century. Although a Tory, his Toryism was highly eccentric because he also opposed the Malthusian theory of population, favoured free trade and the repeal of the Corn Laws, and agitated in favour of Parliamentary reform.

Scrope was educated at Harrow and both Pembroke and St John's College, Oxford. After gaining his degree in 1821, he married an heiress, changed his name to that of his wife and established himself as a country gentleman in the County of Wiltshire. After a series of articles on economic questions for the *Quarterly Review* he published his *Principles of Political Economy* in 1833.

The first half of the nineteenth century saw a veritable flood of pamphlets on the great question of monetary and banking reform, reflecting the protracted parliamentary debates that finally led to the famous Banking Act of 1844. Despite all the disagreements between the numerous participants in the discussion, they were all united on the desirability of a metallic standard, differing only about whether it should be based on gold, on silver, or on both — all, that is, with the exception of the brothers Thomas and Matthias Attwood, spokesmen for the Birmingham-based iron and brass industry, who urged a return to the inconvertible paper standard that had ruled in the days of the Napoleonic wars. It was Thomas in particular whose numerous economic pamphlets made him the leading monetary crank of the day; his call for a paper standard was invariably attended by ridicule and obloquy.

Thomas Attwood was born the son of a banker and himself became a banker. From an early age he was active in the civic life of the City of Birmingham and as founder of the Birmingham Political Union for the Protection of Public Rights, Attwood played an active role in the agitation for Parliamentary Reform that led up to the Reform Bill of 1832. Subsequently, he was presenter of the mammoth Chartist petition to Parliament in 1839 but even the Chartists rejected his monetary doctrines.

Edwin Chadwick, social reformer and public administrator, was born in Lancashire, educated as a lawyer and worked as Bentham's secretary for a crucial two-year period in the 1820s. As the foundations of the British welfare state were laid in the second quarter of the nineteenth century, Chadwick was employed in a variety of administrative positions ranging from poor law reform to public health measures. He was responsible in part or in whole for many of the 'Blue Books' of the period, being most closely identified with the *Report on the Sanitary Condition of the Labouring Population* (1842), a work that laid the foundation for urban sewerage in Britain and, incidentally, the regulations governing water pipes to this day. Chadwick was a utilitarian in politics and a Ricardian in economics but with a view of the problem of externalities that went beyond anything dreamed of by Ricardo.

What McCulloch was to Ricardo, John Elliot Cairnes was to John Stuart Mill, a faithful disciple who nevertheless did not always see eye to eye with his master. In *Some Leading Principles of Political Economy Newly Expounded* (1874), he defended the Ricardian system

as expounded by Mill but disagreed with Mill's 'recantation' in respect of the wages fund theory. In addition, he took up Mill's concept of non-competing skills in labour markets and generalized it to both domestic and international trade, arguing that both reciprocal demand and costs of production are involved in the determination of value whenever there is less than perfect mobility of factors between alternative uses. This might have caused him to look with favour at Jevons' radical introduction of a subjective theory of value in *The Theory of Political Economy* (1871). But Cairnes was too steeped in the Ricardian tradition to tolerate Jevons' iconoclasm. His totally uncomprehending review (1892) of Jevons' book is one of the best examples in the history of economic thought of the difficulties of communication between a new and an old 'paradigm'. Cairnes has been called the last of the classical economists, and the title is well deserved.

Just as McCulloch excelled more in applied than in theoretical work, so Cairnes was at his best when tackling practical problems. In a number of papers on the effects of Australian gold discoveries on the level of prices published between 1858 and 1860, he sought to vindicate the old quantity theory of money. A major book on *The Slave Power* (1862) was intended to demonstrate that Adam Smith had been correct in condemning a slave economy as inherently inefficient. The book was something of a best-seller in Britain and had a decided influence on public opinion in favour of the Northern cause in the American civil war. An earlier work, *The Character and Logical Method of Political Economy* (1857), stands out as the first full-scale statement of the methodology of the English classical economists, building on the essays of Senior and John Stuart Mill, but going beyond them in the uncompromising insistence on the abstract-deductive method, grounded in a few industrial facts (such as diminishing returns) and the principles of human nature (such as the desire to maximize returns at least cost), and achieving universal truths independent of any particular political or social system.

Cairnes was born in County Louth, Ireland in 1823. He graduated from Trinity College, Dublin in 1848 and went on to do an MA in 1854. In 1856 he was appointed to the Whately Chair of Political Economy at Trinity College, Dublin. A year later he was admitted to the Irish bar but never in fact practised law. In 1859 he became professor of political economy and jurisprudence at Queen's College, Galway. He retained this post until 1870 although he lived in London from 1865 onwards. In 1866, he combined this post with a professorship at University College, London (here too there is a parallel with McCulloch) from which he resigned in 1872 because of ill-health. He died in 1875 at the relatively early age of 52.

Note

Several paragraphs in this Introduction were borrowed from my *Great Economists Before Keynes* (Wheatshaf Books, 1986).

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A NEGLECTED ENGLISH ECONOMIST: GEORGE POULETT SCROPE.¹

SUMMARY

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I

THE classical period in English economics from Adam Smith to John Stuart Mill was rich in "epigoni" who have been neglected, deservedly or undeservedly, in the history of the science.² It was as a geologist that Scrope, who once could lead Lyell, was honored by obituaries in the most diverse journals and by a place in the Dictionary of National Biography.³ Yet the greater part

1. He discarded his other middle names -- Julius and Buncombe. Cf. G. P. Scrope, *History of the Manor and Ancient Barony of Castle Combe* (1852), p. 358.

2. Scrope is noticed in Palgrave almost exclusively on account of his advocacy of the "tabular standard." A quarter of a century ago when Professor Seligman rehabilitated a number of neglected British economists of the classical period ("On Some Neglected British Economists," *Economic Journal*, 1903) Scrope was not included, probably because he had at least found a place in Palgrave.

3. This, despite the statement that he was most widely known as an economist. Palgrave's Dictionary, iii, 369.