

French Enlightenment

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Setting the Stage

The age of Enlightenment is certainly one of the most exciting periods in the history of sciences and philosophy (see, for example, the classic studies of Hazard 1935, 1946 ; Gay 1966, 1969). This is especially true in France where the number of first-rank philosophers and scientists, the so-called “philosophes”, is astonishing — from Pierre Bayle (1647–1706) to Marie Jean Antoine Nicolas Caritat de Condorcet (1743–1794), including Bernard Le Bovier de Fontenelle (1657–1757), Charles-Louis de Montesquieu (1689–1755), François-Marie Arouet (Voltaire) (1694–1778), Pierre Louis Moreau de Maupertuis (1698–1759), Jean-Jacques Rousseau (1712–1778), Denis Diderot (1713–1784), Claude-Adrien Helvétius (1715–1771), Étienne Bonnot de Condillac (1715–1780), Jean Le Rond d’Alembert (1717–1783), Paul Henri Thiry d’Holbach (1723–1789) or Antoine Laurent Lavoisier (1743–1794), to mention only some of the most celebrated among them. The age extends from the second half of the seventeenth century right up to the French Revolution, which epitomises its climax. Building on the development of modern sciences started in the early seventeenth century, it brought progressively a radical change in all the fields of knowledge and thought. Not surprisingly, this intellectual

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groundswell also provoked numerous reactions, both during and after the period, which formed the various Anti- or Counter-Enlightenment traditions still active today (see, for example, Monod 1916, Masseau 2000, McMahon 2001 ; Sternhell 2006 [2009]).

A European movement of ideas, the Enlightenment naturally presented a great diversity of writings and opinions, accentuated by the different national contexts, and gave rise to sometimes diverging interpretations — the more recent debates dealing with the distinction between a “radical” and a “moderate” Enlightenment (see Jacob 1981 [2006] ; Israel 2001, 2006, 2010, and some related discussion — for example, Føessel 2009 ; Bove et al. 2007 ; Lilti 2009 ; Miklaszewska and Tomaszewska 2014). In spite of this, during this period, authors broadly shared some fundamental values of autonomy and freedom, universality and toleration, experimentation and the “reign of reason”, perfectibility — all that is supposed to aim at the happiness of humankind and to found modernity. The *Encyclopédie, ou Dictionnaire raisonné des sciences, des arts et des métiers*, edited by Diderot and d’Alembert from 1751 to 1772, is considered the flagship of this period, the best testimony of a revolution in thought and attitudes. There, in the entry “Philosophe”, the “philosophe” is depicted as firmly having his feet on the ground, acting for the benefit of all human beings :

Our *philosophe* does not believe ... to be in exile in this world ; ... he wishes to enjoy as a wise *æconome* the gifts that nature offers him ... For him, civil society is like an earthy divinity : he praises it, honours it with integrity, with exact attention to his duties and with a sincere desire to be a member neither worthless nor a cause of embarrassment.

Towards the end of the period, the spirit of Enlightenment was well defined by Immanuel Kant in his celebrated answer to a question asked by the *Berlinische Monatsschrift* : “Was ist Aufklärung ?” — what is Enlightenment ?

Enlightenment is man’s release from his self-incurred tutelage.
Tutelage is man’s inability to make use of his understanding

without direction from another. Self-incurred is this tutelage when its cause lies not in lack of reason but in lack of resolution and courage to use it without direction from another. *Sapere aude!* “Have courage to use your own reason!” — that is the motto of enlightenment. (Kant 1784 [1963] : 3)

The economic field was not left aside, from the second half of the reign of Louis XIV to the Revolution. It even progressively became a central topic in politics, with unwavering fight in favour of laissez-faire — first at the end of the seventeenth century, with Pierre Le Pesant de Boisguilbert (1646–1714), and then in the second half of the eighteenth, with the main figures of François Quesnay (1694–1774), Anne-Robert-Jacques Turgot (1727–1781) and Condorcet. It entailed also many lively controversies over taxes, public expenditure, foreign trade, or over money and banking from the collapse of John Law’s (1671–1729) system to Richard Cantillon (c.1680–1734) and the circle of J.C.M. Vincent de Gournay (1712–1759). The number of publications of books and pamphlets on economic matters increased dramatically during the second half of the eighteenth century (Théré 1998) — the *Encyclopédie* also included contributions in the field by Quesnay, Turgot, François Véron de Forbonnais (1722–1800), and so on — and authors became aware to deal with a new field of knowledge. In 1755, for example, on the occasion of the death of Montesquieu who had devoted some books of his celebrated treatise *De l’esprit des lois* (1748) to economic subjects, the mathematician, physicist and philosopher Maupertuis made his eulogy at the Royal Academy of Sciences in Berlin. Stressing Montesquieu’s interest in the “principles of the system of wealth”, he remarked that this system lacked an appropriate name : “this science is so novel among us . . . that it still has no name” (Moreau de Maupertuis 1755 [1768] : 416). In 1763, Quesnay and Victor Riqueti de Mirabeau (1715–1789) in France, and Pietro Verri (1728–1797) in Italy, spoke of “economic science”, in the modern meaning of the phrase, to designate the new field. In 1767, Jean-Joseph-Louis Graslin (1728–1790) — an enemy of the Physiocrats — quoted Maupertuis’s remark and declared that “the science of political economy . . . has just been born among us” (Graslin 1767 [1911] : 1). One year later, Pierre-Samuel Dupont (later

known as Dupont de Nemours) (1739–1817) published *De l'origine et des progrès d'une science nouvelle* (Dupont 1768).

This is not to say that the developments in economic thought were homogenous. Among the wealth of the literature of the time, it is however possible to distinguish two main currents of thought : “commerce politique” and “philosophie économique”. (For more precise developments, see the other entries of this handbook, mentioned in the ‘See also’ section at the end of the present text.)

The first consists in a French adaptation of the English “science of trade” and is illustrated by such different authors as Jean-François Melon (1675–1738), Nicolas Dutot (also spelled Du Tot, 1684–1741), Montesquieu, or the members of the circle of Vincent de Gournay (see, for example, Murphy 1986, 1998 ; Skornicki 2006 ; Charles et al. 2011), the main figure of which was Véron de Forbonnais. The second (see, for example, Faccarello 1986 [1999], 1998, 2006, 2009 ; Steiner 1998 ; Charles and Théré 2008, 2011 ; Faccarello and Steiner, 2008a, 2012) includes those who fought in favour of the “liberté du commerce”, from Boisguilbert and the foundation of “laissez-faire” at the end of the seventeenth century, to the developments of Quesnay, Turgot and Condorcet — to whom some independent authors such as Graslin can be added. Both currents of thought aimed at a deep change in French politics and proposed new political philosophies centred on economic policies for a prosperous economy, mainly in the context, first of the great economic difficulties during the reign of Louis XIV and the Régence, and then of a mounting rivalry with Great Britain, the Seven Years War (1756–63) and the loss by France of some parts of its overseas empire — with, permanently, the structural question of the financing of the state and the huge public debt.

From the Science of Trade to “Commerce Politique”

“Commerce politique” is a French phrase that was widespread in diplomacy. Towards the end of the seventeenth century, it referred to the

code of conduct which applied to public discussion, more particularly when negotiating treaties and alliances between nations. The expression thereafter acquired a broader meaning of political sociability or court ceremonial. Véron de Forbonnais introduced the expression into economic language by giving it most of the attributes of the science of trade. He made systematic use of it in the 1750s, contrasting the “practical merchant [who] sees in trade nothing but his fortune” with the “political merchant [who] considers the wealth of all, that is, the wealth of the State” (Véron de Forbonnais 1753 : 114). This distinction also appears in Dutot (1738 [1739] : 257), who uses it as a way of asserting the primacy of “general trade” over “particular trade”. “Commerce politique” is therefore trade observed and analysed from the viewpoint of the political body, that is, the national interest. It is an adaptation to the French intellectual context of the British “science of trade”. A sign of the greater sophistication of the analyses of British writers, the references, the borrowings of ideas and the translations increased in the middle of the eighteenth century. The climax of this British vogue is Vincent de Gournay’s intendance (1751–58). It is under the latter’s administration that works of John Cary, *The British Merchant* (edited by C. King), Charles Davenant, David Hume, Josiah Child, Thomas Culpepper, Lord Bolingbroke, Josiah Tucker and Matthew Decker were translated.

However, a feature of the British literature was the contrast between, on the one hand, Britain and the free States of Holland, and, on the other hand, the absolute monarchies of France and Spain. Moreover William Petyt, Nicholas Barbon and Davenant described France as an absolute monarchy with pretensions to be a universal monarchy. What concerned therefore the French writers was to prove that France, even with an agricultural territory and neither a mixed constitution nor a Republican government, could be a trading nation just as Britain and Holland and even commercially dominate the other nations in Europe. Three main attempts were made in this direction : Melon’s parable of the islands, the “doux commerce” thesis and the developments proposed by the Vincent de Gournay circle.

The islands parable

In his *Essai politique sur le commerce*, Melon imagines a system of nations formed of three or four islands of the same area and identical population, and confronted successively with three different situations. In the first situation, each island produces, with the same number of workers, a single kind of commodity adapted to its territory — corn in the first, wool in the second, and so on — in sufficient quantities to meet its own needs and the needs of the other islands. With each one trading its surplus for the other goods, an equal balance of trade emerges between the islands (Melon 1734a [1735] : 2).

In the second situation, the island that produces corn is assumed to be more fertile than the others and can exist without any kind of specialisation. This island produces not only its own commodity in abundance, but also the commodities produced by the other islands in quantities sufficient for its consumption. The other islands' soil, poorly fertile, does not allow their inhabitants to produce the amount of corn necessary for their subsistence. The latter are therefore dependent on the corn island for their subsistence and find it impossible to sell their surplus for the corn they need. As their commodity is no longer an object of trade, they are confronted with the alternative, either to leave their island and to be employed on the corn island in order to obtain this basic commodity, or to force the corn island, through a “just war”, to produce corn for them and to sell it to them. The second alternative implies that the other islands unite and invoke the “law of nations” to force the corn island to cultivate for them again and to prohibit it from producing what they produce themselves (Melon 1734a [1735] : 3). In this second situation the law of nations is a “balance of power” that the corn island can influence in its favour, since it has the monopoly of a commodity that is absolutely necessary.

In the third situation, all the islands are equally fertile and self-sufficient in corn or in necessary goods, so that none of them can now either dominate the others because of the fertility of its soil, nor claim

a “just war”. The islands then enter into more intense, but also more uncertain, trading relations, as it becomes difficult to “know which of the islands becomes the most powerful” (Melon 1734a [1735] : 6). Melon draws several consequences from this situation. First, the more islands there are which produce a diversity of manufactured goods, the more the needs of all will be varied, the more trade there will be between them and, consequently, the less an island will dominate by trading corn alone. Second, this extensive trade only works if the islands adopt the principle of competition, that is, if they seek a hegemonic position without resorting to monopoly. Third, the more the circulation of goods increases, the more money and instruments of credit are needed. Three principles therefore emerge to increase the power of an island : to possess a fertile territory that permits an increase in the production of corn, to develop a manufacturing policy suitable to employ a growing population, and to proportion monetary instruments to the circulation of goods. “With these advantages, an island will soon end the balance of equality, achieve superiority of power, and give its laws to the other islands” (Melon 1734a [1735] : 10) : trade appears to be a more confrontational than harmonious relation. Essentially reciprocal, it rapidly becomes a way of tilting the balance of power in its favour.

Of these three situations, the first recalls the old doctrine of the “universal economy” that the modern era has made obsolete. The second, assuming a decline in international trade, concludes that war is the primary means of wealth and power : it is a possible expression of the doctrine of the “universal monarchy”. The third, separating trade from war and replacing the latter with competition in times of peace, makes trade the main cause of wealth and power : it expresses a doctrine, not of harmony, but of the balance of trading nations.

The doctrine appears as a derivation of the English doctrine of favourable balance of trade. Melon (1734b [1736] : 283–4) faithfully repeats the four ways of making a positive balance that Child (1693 [1698] : 168–9) had listed : “encrease the hands in trade”, “encrease the stock in trade”, “make trade easie and necessary”, “make it the interest of other

nations to trade with us". He also takes from Child the plea for a low rate of interest. Finally, as in the British science of trade, he associates this doctrine with a policy combining freedom and protection (Melon 1734a [1735] : 29–30). The demand for freedom is the assertion of the principle of competition and free access, against that of monopoly and privilege. However, two situations justify the concession of privileges : in a newly established trade when a privilege is granted "either to reward the discovery, or to encourage entrepreneurs", and in the case of a strong commercial rivalry when international competition harms the interests of the nation (Melon 1734a [1735] : 69–70).

This theme of the compatibility of freedom of trade and protection can also be found in Henri de Boulainvilliers (1727 : 219–20) and Montesquieu (1748, bk XX. : ch. 12). Melon, for example, writes that freedom is measured by its contribution to the common good. This primacy of the common good over the individual good is a central topic of "commerce politique" and the British science of trade : the interest of the merchant is not necessarily the same as the interest of trade in general. Freedom of trade is not the right to trade without rules and limits, but to "negotiate under . . . established laws" (Melon 1734b [1736] : 165). A policy of freedom and protection thus aims at guaranteeing a nation a dominant position in international trade, but certainly not a monopoly position. Yet, Melon writes, it is towards such a position that Petty inclines when he writes that the English are the only ones to have enough funds and ability to "drive the trade of the whole commercial world" (ibid. : 354). Melon interprets this quest for a single emporium, or "universal trade" (Petty 1690 [1899] : 312), as symmetrically the same flaw as the quest for a universal monarchy, and emphasises the doctrine of preservation, competition and the balance of nations : that is, the doctrine of the preservation of the territories and wealth already acquired, as opposed to the doctrine of expansion to new territories and appropriation of their wealth (Melon 1734a [1735] : 102).

The “doux commerce” approach

While Melon stressed the English inclination in favour of “universal trade” and the empire of the sea, English writers of a republican culture, such as Charles Davenant, John Trenchard and Thomas Gordon, emphasised the tendency of the French monarchy towards universal domination, leading to the successive restriction of all kinds of freedoms. They set against this the multiplicity of free and trading nations. Montesquieu also maintained that the hegemony of a superpower threatens the balance of European nations. He therefore assumed that these nations, considered as “members of a great republic” and “undertaking all the trade and navigation in the universe” (Montesquieu 1727 [1964] : 192–3), should mediate their conflicts through the mechanism of the balance of powers and not by relying on a single sovereign. He also knows, like the English republicans, that trade is at the same time a restraint on the excesses of power — what is called “doux commerce” or civilising trade — and an agent for the corruption of values.

The notion of “doux commerce” has been commented on (see Hirschman 1977). It generally means a certain number of effects caused by the expansion of trade, such as gentle manners, religious tolerance, freedom of opinion, security of property, a trade policy that is not arbitrary, and so on, but also an interest-oriented behaviour, particularly that of the trader, which should be assumed here neither reducible to the love of gain, nor identical to the public interest.

The effects of trade are, first, moral and political. They make themselves felt in different ways, depending on the kind of government and territories. Montesquieu distinguishes two cases. On the one hand, the “commerce du luxe”, typical of the spending of the higher ranks, is appropriate to a vast and fertile territory ruled by a monarchical government ; on the other hand, the “commerce d’œconomie” (carriage and re-export) is fitted to a small and poor territory ruled by a republican government. In the light of this distinction, trade certainly refines the manners of monarchical governments, but corrupts those of military republics, which

are grounded in freedom — that of the ancients. As for trading republics, these are only based on (modern) freedom because it is necessary for trade and the establishment of trust between traders. Freedom is therefore defined as “this tranquillity of mind arising from the opinion that everyone has of his security” (Montesquieu 1748, bk XI : ch. 6), which implies, by extension, the compliance with legal rules (exchange contracts, commitments, and so on) that guarantee the security of people and goods. These rules have the same effects in a monarchy that is open to luxury goods trade : they put people and goods beyond the reach of government.

However, trade produces a second kind of effect on the functioning of the economy. The more it expands and the international circulation of goods is free, the less the initiative of government is arbitrary — commerce is incompatible with despotism. This does not mean however a reduction in the legal and political activity of the government. On the one hand, Montesquieu (1748, bk XX : ch. 9, bk XXII : chs 10, 14) maintains that international competition — in the sense of free access — sets a just price for things and that foreign exchange sets a just price for money. He thus suggests that on the international markets there is an adjustment mechanism for quantities and prices which ultimately escapes the arbitrariness of territorial governments and prevents despotism. This is the same idea that explains his support for the quantity theory of money. Montesquieu’s position therefore leans towards cosmopolitanism, the criticism of privileges, monopolies and customs restrictions. On the other hand, like Melon, Montesquieu (*ibid.*, bk XX : ch. 12) states that traders’ interest is not the national interest in trade, in the same way as the national interest in trade is not that of competing nations. The result is the necessity to limit trade or to control its expansion. He (*ibid.*, bk VII : ch. 5) thus justifies the prohibition of foreign goods, which would be exchanged, because their high price, against a too important quantity of domestic goods. He emphasises also that some nations do not have an interest in trade, for example, those who, lacking any kind of goods, become poorer by obtaining these, and those who, having everything, are

self-sufficient and expect nothing from it (ibid., bk X : ch. 13). Finally, he affirms that the expansion of the carrying and re-exporting trade in a monarchy constitutes a threat of corruption of the monarchy and of this kind of trade itself (ibid., bk V : ch. 8).

Moreover, practising trade is for noblemen the equivalent to abandoning their military function and losing their rank, and leads to unfair competition with the lower rank of traders. Hence, commerce would no longer be the “profession of equals”. This position of hostility to the “noblesse commerçante” is, in a way, running counter to the trend. A few years earlier, Dutot (1738 [1739] : 263–4) defended a contrary position. Vincent de Gournay (1993 : 11) considers the emergence of such a nobility as one of the reasons for England’s economic success, and Forbonnais (Véron de Forbonnais 1753 : 117), without denying that the function of the nobility is firstly military, sees no disparagement in the fact this nobility could maintain its rank thanks to income from commercial activity. This debate on the trading nobility (“noblesse commerçante”) is an element in a wider debate on whether France is a monarchy sufficiently free to promote commerce with as much success as in the trading republics, namely whether this nation has broken with the politics of the empire on land and committed itself to the politics of freedom and protection. There are therefore two questions raised by Melon and Montesquieu : that of the compatibility of commerce and monarchy, and that of freedom and protection, namely the substitution, as much as possible, of competition for war.

The circle of Vincent de Gournay

Vincent de Gournay and his circle make no mystery of their aim : to propel France to the rank of a major trading nation, equal or superior to Britain, and to direct its policy towards establishing an empire, not on land, but on sea. Forbonnais (Véron de Forbonnais 1755b : 67) similarly says that one of the purposes of *commerce politique* is not only to seek a maritime empire, that is, to control navigation and some trade flows

from the colonies, but also a “balance of power on sea” not subject to any despotism. Montesquieu had explained England’s success with the fact that this nation is engaged in both luxury trade and carrying trade, while France is engaged only in the former and Holland only in the latter. He had made commerce as a whole a matter of constitution, linking carrying trade to republics, luxury trade to monarchies, and the two forms to the countries with mixed constitutions based on the separation of powers. The members of Vincent de Gournay’s circle, on the contrary, sought to demonstrate that, while commerce retains its relationship with politics, it has no constitutional dimension.

The question of the compatibility of commerce and the monarchy is not new. Law (1715 [1934] : 18, 48) clearly supported this in relation to credit and banking, and Melon (1734a [1735] : 75) responded to this positively by trying to show that there was no close link between exclusive commerce and monarchical government, because the former was to be found just as much in republican governments. Vincent de Gournay thinks in the same way. Child had asserted that the French colonies of the Indies had not progressed as quickly as their English counterparts because they had been established by a government that was purely monarchical and originally not well versed in commerce and navigation. Vincent de Gournay conceded that the monarchs were certainly less susceptible to the spirit of commerce. However, he replied, “when the principles of commerce have once broken through to the counsel of Monarchs, and it is seen . . . as a major affair, as the real source of wealth and power, these Princes will find it even easier than the Republics to expand and support their commerce” (Vincent de Gournay c.1752 [1983] : 352–3).

Véron de Forbonnais’s identical position is aimed more directly at Montesquieu. It is the circumstances, he writes (1753 : 21), and not the constitutions of Holland and France themselves which make a success of such a branch of commerce in the first country and its failure in the second. A monarchy certainly inclines naturally towards luxury, but this commerce, limited by the size of its market, only employs a small part of the population. The supernumerary part turns necessarily towards

the carrying and re-exporting trade, which it expects to be as profitable as the luxury goods trade (Véron de Forbonnais 1753 : 111). Véron de Forbonnais interprets Montesquieu's restrictive conception not only as a belittling of the monarchy which was supposed to tolerate only one form of commerce, but also a heightening of the English mixed constitution which tolerates both of them. Within Vincent de Gournay's circle, Louis-Joseph Plumard de Dangeul (1722–1777) appears to be the strongest defender of the mixed constitution. Indeed, he devotes a whole chapter in his *Remarques sur les avantages et les désavantages de la France et de l'Angleterre par rapport au commerce et aux autres sources de la puissance des États* to show that the constitution of Great Britain is one of the reasons which explain the commercial advantage this nation has over France. Rather than entrusting the laws and administration of commerce to the "individual legislators", he stresses, this nation has set up a legislative assembly which contributes to the public interest, and has thus managed private actions "through the principles of the common good" : "The nation... governs itself", instead of the monarch dealing with everything (Plumard de Dangeul 1754 : 150–1, 170).

The second above-mentioned question concerns the politics of freedom and protection. To Vincent de Gournay, this politics comes directly from Child : freedom applies to the nation's subjects in relation to domestic trade, protection to the nation's subjects in relation to foreign trade. As regards protection, Vincent de Gournay initially supported the policy of the Navigation Act, considered to be the most efficient way of promoting shipments, but he replaced it later by a policy of encouragement and direction of exports, more pragmatic and more compatible with the idea of freedom of trade. The opinions of the members of the circle on this Act are mixed.

Like the British writers, the members of the circle thought in terms of balance (see, for example, Demals and Hyard 2015) and used expressions that are similar to the doctrine of foreign-paid incomes or the export of wrought products. For example, Forbonnais (Véron de Forbonnais 1754, 1 : 51–2) summarises in the following way the principles established by

the English science of commerce : export the surplus ; export raw materials once they have been wrought ; import raw materials with a view to reworking them rather than wrought products ; exchange goods for goods ; avoid imports of foreign goods that can be substituted for domestic goods ; avoid imports of “pure luxury foreign goods” ; avoid as far as possible imports of goods of absolute necessity ; encourage the commerce of storage and re-export ; carry goods for other nations. The policy of tariffs and restrictions must be moderate to avoid retaliations, and take account of the quantity of goods, as well as the quantity of labour (Véron de Forbonnais 1755a : 112–13). A reader of Tucker, Plumard de Dangeul takes up the “balance of labour” doctrine perhaps even more than Forbonnais, aiming at an increase in employment and national manufacturing.

Vincent de Gournay concludes his memorandum on smuggling with a well-known phrase : “These two expressions, *laisser faire* and *laisser passer*, being two continuous sources of action, would therefore be for us two continuous sources of wealth” (1993 : 34). But the phrase “laissez-faire” is nothing else than the equivalent of “liberty and protection” and had not yet acquired the meaning which can be found in Boisguilbert and inspired Quesnay and Turgot, that is, in “philosophie économique”.

“Philosophie économique” and the Foundations of Laissez-faire

From the 1760s onwards, the Physiocrats and their friends were known as the “économistes”, the “écrivains économistes” or the “philosophes économistes”. The current of thought they represent came thus to be naturally called “philosophie économique”. This phrase was in particular used by Condillac’s brother, Gabriel Bonnot de Mably (1709–1785) in his 1768 *Doutes proposés aux philosophes économistes sur l’ordre naturel et essentiel des sociétés politiques* — a book criticising the political opus magnum of the physiocratic school, Pierre-Paul Le Mercier de la Rivière’s *L’ordre naturel et essentiel des sociétés politiques* (1767 [2001]). It was accepted

by his adversaries : one of the foremost member of the school, Nicolas Baudeau (1730–1792), used it in the title of his 1771 theoretical synthesis, *Première introduction à la philosophie économique, ou analyse des États policés*. The appellation however fits all the authors of the laissez-faire approach, from Boisguilbert to Jean-Bastiste Say (1767–1832) : they all proposed a new political philosophy centred on the working of markets in competitive conditions, developed around three main axes : a theory of knowledge based on sensationism, a theory of self-interested action in society, and a peculiar conception of the efficient action of the legislator (Faccarello and Steiner 2008a, 2012). The point is well perceived by Mably, who blamed Quesnay of having begun “his political studies with agriculture, the nature of tax and commerce, and consequently considered these quite secondary objects of administration to be the fundamental principles for society” (Bonnot de Mably 1768 [1795] : 144) — Rousseau’s opinion was not different.

Knowledge and action : the role of sensationist philosophy

The reference to sensationism is an important element of “philosophie économique” — Boisguilbert had of course no contact with this philosophy but his theological point of departure leads to the same conclusions as regards individuals’ behaviour and political economy. It represented an important line of development for the old discourse on the passions, interest and self-love. On the one hand, sensationism allowed them to be harmonised. One passion might create good or evil, pleasure or pain : passions can therefore be dealt with in terms of their positive or negative consequences, both individually and collectively. On the other hand, the power of human reason, while praised, was also recognised to be imperfect — if only, as Boisguilbert insisted in a traditional way, because original sin enfeebled its powers and enslaved people to their self-love. Knowledge consequently became problematic : it was impossible to know the essential nature of things. To escape this situation, however, it was possible to be guided by clear rules which were supposed to prevent reason from

being led astray — the philosophy of Descartes and the Port-Royal *La logique, ou l'art de penser* (Arnauld and Nicole 1662), for example, provided such rules. However, it was also possible to resort to experience and experimentation, and limit oneself to the knowledge of more or less regular phenomena and their relationships, in the traditional sciences such as physics and astronomy, for example, as well as in the novel “moral and political sciences” : “we only know relationships. Wishing to say more is to confuse the limits of our spirit with that of nature” (Turgot 1750 [1913] : 168). In this perspective, the development of probability theory (to which the Port Royal Logique also contributed) and a probabilistic vision of science — from Christiaan Huygens (1629–1695) and Blaise Pascal (1623–1662) to Condorcet and Pierre-Simon de Laplace (1749–1827) — marked the eighteenth century. So did sensationism : based on John Locke’s *Essay Concerning Human Understanding* (1690), which was translated into French language by Pierre Coste and saw many editions throughout the century, sensationist philosophy was developed by Condillac in *Essai sur l’origine des connaissances humaines* (Bonnot de Condillac 1746) and *Traité des sensations* (1754). This approach generated the sensationist political economy of Quesnay, Turgot and Condorcet, and the so-called French materialistic thought of Helvétius and d’Holbach.

Quesnay’s article “Evidence” in the *Encyclopédie* showed that sensationism served as the foundation for an empirical theory of knowledge unencumbered by the mind/body dualism of the Cartesians. This new sensationism led to the idea that it is the utility of an action (the agreeable or disagreeable sensations) which determined behaviour (Quesnay 1756 : para. 24) ; nevertheless, for Quesnay and the Physiocrats this approach was associated with the idea of a natural order. This meant that seeking the useful is not the criterion for the discovery of the good, but only the means of reaching it. In the socio-political construction of “legal despotism”, the norm of economic government is fixed in the natural order, but it is the harmony of interests between different classes that permitted its realisation.

Turgot and Condorcet's approach is different : they rejected the idea of legal despotism. In their view, sensationism establishes fundamental natural human rights — liberty, security and property. It also serves to found a theory of subjective value based on utility and explain the determination of equilibrium prices in free markets. Upon the same foundation there also rested notions of justice and morality which, with the effective realisation of free trade, must guide the political and administrative organisation of the country.

The position of Helvétius and of d'Holbach is also different. They did not develop a theory of self-interested behaviour in markets under competitive conditions, but traced all behaviour to a calculation of pleasures and pains. In a society where economic activity played a significant part, this calculation involved a love of money which, since it permitted the reduction of pain and the increase of pleasure, became the most common passion of all. Deprivation of such a passion in such a society would remove any principle of action (Helvétius 1773, II : 580).

A theory of self-interested action and the “liberté du commerce”

For our authors, a natural and optimal political order must rest upon the harmony that economic activities spontaneously create in a regime of “liberté du commerce”. Boisguilbert was the first to mark out this position at the end of the seventeenth century. He argued that if one was to uncover an order within economic activity it was enough to consider the motivations of agents, which are nothing but the translation into economic life of the selfish conduct of men, a form of conduct generated by original sin and the fall of man : “each thinks of attaining his own personal interest to the highest degree and with the greatest possible ease”, he writes in 1705 in his first *Factum de la France* (Le Pesant de Boisguilbert 1695–1707 [1966] : 749). This order is characterised by what Boisguilbert calls “equilibrium” or “harmony”, that is, a situation in which a specific system of relative prices prevails : the “prix de proportion”. Also if, in *Le Détail de la France* (1695), he can emphasise

“the harmony of the Republic, invisibly ruled by a superior power” (Le Pesant de Boisguilbert 1695–1707 [1966] : 621), this is because, in his opinion, this “superior power” consists of nothing other than free trade which forces people to be reasonable in markets and secure the realisation of these “prix de proportion”. The basic passion of cupidity is thus neutralised. By confronting each individual’s cupidity with the cupidity of all other people, competition eliminates socially harmful effects and enables one to obtain an orderly society, a harmony, as if each individual were motivated by charity.

Boisguilbert’s ideas were of particular importance in the development of “philosophie économique” during the eighteenth century : Quesnay and Turgot developed them in various complementary ways. For example, the idea of a “maximising” behaviour based on interest was adopted and considered as natural. In Boisguilbert this attitude was connected with the fall of man and embedded in his Augustinian Jansenist approach. After him, the religious point of departure faded away and was substituted : it was replaced by the sensationist explanation of the behaviour of individuals, with the same consequences however in favour of “liberté du commerce” — as it is obvious for example from Turgot’s writings. During the eighteenth century, the maximising behaviour of men was also metaphorically linked to the mathematical theory of “maximis et minimis” first developed by Pascal’s friend Pierre de Fermat (who died in 1665) and then by Gottfried Wilhelm Leibniz (1646–1716), and the image was so pervasive that even critiques of “philosophie économique” — Ferdinando Galiani (1728–1787) for example — referred to it. All these developments, together with some ideas taken from the theologian Nicolas Malebranche (1638–1715) and Leibniz (Steiner 2005 [2010] : ch. 8), led to the progressive emergence of a new kind of rationality, and cost–benefit calculations, even at the practical level of engineers who, during the eighteenth century, built roads, canals and bridges.

The efficiency of competition in markets is also forcefully asserted. Competition, it is stressed, allows the realisation of a system of equilibrium relative prices — Quesnay’s “bon prix”, Turgot’s “valeurs apprécia-

tives”, or even Graslin’s labour values. The social link between individuals and the equilibrium structure of the economy is fundamentally grasped in real terms, leading, at the end of the period, to Turgot and Graslin’s respective theories of values. Money is however not unimportant. Prices are money prices : exchanges in markets are monetary and the flows of money between classes have to respect certain proportions to generate a state of “harmony”. Even for Turgot, who grasps value in terms of utility, value cannot be expressed as such : only the “valeur appréciative” (equilibrium relative price) can be known. It is expressed, in an isolated transaction, by the quantity of the good against which a commodity is exchanged ; or in general by each of the quantities of every other commodity against which it can be exchanged. Thanks to its intrinsic qualities, related to the requirements of the functions of measure of values and medium of exchange, one commodity detaches itself from the rest, and all the other commodities, by convention, express their value in terms of it, which therefore becomes the unique form of expression of value : money. What is basically unimportant are the quantity of (metallic) circulating money and absolute prices. For Boisguilbert and Turgot, for example — but the idea is also to be found in Quesnay and later in Say — the economy automatically generates the quantity of money it needs for transactions, by means of the circulation of bills of exchange or credit money.

It is very certain . . . that the quantity [of money] does nothing for the opulence of a country in general . . . : [money] does not prevent those countries in possession of mines from being very impoverished. One man in that kind of country can spend two *écus* a day and pass his life in greater difficulty than someone who, in Languedoc, has no more than six *sols* to support himself. One can indeed say that the richer a country is, the more it is capable of doing without specie, for there are then more people prepared to accept instead a piece of paper, called a bill of exchange.” (Le Pesant de Boisguilbert, (1695–1707 [1966] : 617)

The quantity of circulating money is never the cause of an economic depression : that an economy “lacks money” is only an erroneous impression, the effect and not the cause of a crisis. Moreover, the interest rate

is never considered as a monetary variable : it is a price, determined between lenders and borrowers in the loanable funds market. These points run counter to the balance of trade doctrine. It is useless and absurd, for the countries that do not possess mines, to import precious metals through a surplus in foreign trade, because the quantity of money is irrelevant and does not impact on the interest rate.

A last important point must be stressed. While *laissez-faire* is an essential feature of “*philosophie économique*”, authors also insist in linking free trade at home to free foreign trade : “*liberté du commerce*” at home, they argue, can only stabilise the price of corn and generate a harmonious system of relative prices if it is supported by freedom in foreign exchanges. The importance of free foreign trade is first qualitative through its action on the expectations of economic agents : the size of the flows of imports or exports, and their possible balance or imbalance, are of almost no significance in this regard. This new view of foreign trade, initiated by Boisguilbert, naturally conflicts with the balance of trade doctrine. However, it also provided a solution to the problem caused by the material interests of different countries, contesting the political solutions traditionally advanced in the field. The material interests of nations, the authors stressed, can be peacefully harmonised provided the merchants are able to trade freely in international markets, pursuing their own private interests, thus establishing the conditions for economic prosperity and stability. This policy of external free trade was presented by Le Mercier de la Rivière or Guillaume-François Le Trosne (1728–1780) as a political alternative to the policy of the “balance of powers in Europe” — considered as a source of disagreement and warfare between nations — whatever the attitude of the other countries.

The principle of fraternity of nations is not . . . only dictated by justice, but it is also in agreement with the interest of each nation, independently from the behaviour of the others. It should not simply be regarded as a beautiful moral idea, a worthy conception to be taught in schools of philosophy, but also as a practical maxim of government from which we

can only detach ourselves to our own detriment. (Le Trosne 1777 : 413–14)

Shaping economic policy : the role of the legislator

How can the new policy be implemented? How can the legislator be influenced if, unlike Turgot in 1774–76, the “philosophes économistes” are not themselves in power? Starting our period with Boisguilbert, the “philosophe économiste” had to act by gaining access to the king or his ministers. Boisguilbert had the traditional role that the monarchy offered the king’s advisers : informing the king, and proposing solutions. By the middle of the eighteenth century this changed, especially in the case of the Physiocrats and Turgot, with the idea of reforming the monarchy. Here there was a clear movement towards the “public sphere” and an appeal to “public opinion” or “the tribunal of opinion”. Instead of papers and memoranda addressed to the royal authority, authors turned to printed works and even articles in journals intended for the public and for debate. As an ideal it functioned as a new way of thinking about politics and the legitimising of political action, seeking to convince the “reading and thinking public” — a good example of this can be found in the preliminary declarations of Turgot’s edicts. Additionally, Turgot and Baudeau began to define the social category that formed the basis of this new public opinion : the middle class. This can also be found in the writings of d’Holbach and Pierre-Louis Røederer.

“Philosophie économique” also treated politics as a pedagogic practice : clear explanations must be given so that the opinions of the reasonable members of the public might be guided — Turgot’s edicts are preceded with developed pedagogical preliminary declarations — thus defining the conditions of acceptability and legitimacy for the measures taken by the legislator. This pedagogical dimension is associated with various institutional structures. In some cases (Quesnay and Le Mercier de la Rivière for example) the importance assigned to public opinion, strongly associated with public education, went hand in hand with the role

of the “philosophe économiste” as an expert. In other cases (for example, Dupont, Turgot and Condorcet), projects for the representation of interests through a system of assemblies were developed so that the interests of the landowners might be discovered and channelled — these interests being considered identical to the interests of the nation. In all cases, the importance of education and teaching was recognised.

However, what is the specific task of the legislator as regards markets and the economy? A first task concerns the functioning of markets in free competition. In this case the harmonisation of the self-interested behaviours of individuals was supposed to occur without any specific regulation — whether it be political like the regulation of the grain trade, or religious like the ban on the lending at interest. In some cases however, the legislator and the political power had to intervene, when the conditions for a smooth working of competition were not fulfilled. For example, according to Boisguilbert, when free foreign trade could not take place because of a war, the government was supposed to intervene in markets, and, through announcements of some sale or purchase of grain, according to the circumstances, influence agents’ expectations in order to stabilise them and, via them, prices.

In some cases also, in the opinions of the authors, the mechanism of competition can never work and the legislator must intervene accordingly. This is the domain of market failures and of the so-called artificial harmonisation of interests, the main example of which is the problem of the financing of public goods (justice, police, defence, and so on), and taxation. Turgot, Graslin, Condorcet, Rœderer, were perfectly aware of this. Facing the central question of free riding, they developed theories of state intervention and, in the *quid pro quo* perspective, mainly considered taxes as the (compulsory) prices of the services provided by the State. In addition, the legislator has also to decide on merit goods, such as instruction and education, and questions related to externalities.

One aspect of the public service of protection is worth mentioning because it is particularly symptomatic of the mentalities of the time. A

traditional and widespread idea was that the merchant was dangerous because motivated by greed, and that the population therefore needed protection, especially during periods of grain shortage (requisitioning of grains, regulated price of bread, and so on). “Philosophie économique” saw instead the merchant in competitive markets as equal to Providence in regard to food distribution : it was therefore the merchant who needed protection from the irrational passions and ignorance of the people. Turgot ordered such a protection.

Conclusion

French Enlightenment saw an incredible amount of publications in each field of political economy and authors almost always stressed the links with and implications on political and moral philosophy. They almost all were aware that the age was aiming at deep reforms of structures, behaviours and minds, both in private and social life. This chapter has depicted the main currents of thought that in a sense monopolised attention at the time. These did not, of course, coexist peacefully. Lively polemics took place between them, for example, between Forbonnais and the Physiocrats. One of the most famous was launched by Galiani’s attack, on the part of “commerce politique”, against “philosophie économique”, with the publication of his 1770 *Dialogues sur le commerce des blés* and the reaction of Turgot (Faccarello 1998). However, many attacks on the laissez-faire approach came also from other corners, for example, from Mably or Simon-Nicolas-Henri Linguet (1736–1794) (see, for example, Orain 2015). Individual positions sometimes evolved. Diderot, for example, praised the Physiocrats before supporting Galiani, and Turgot, one of the most important theoretician of laissez-faire, was a former member of the Vincent de Gournay circle — his 1759 “Eulogy of Vincent de Gournay” powerfully contributed to create the erroneous picture of Vincent de Gournay as an adept of laissez-faire. And while “philosophie économique” can be considered as the origin of the subjective theory of value, which developed later in France with Dupuit and

Walras, an author such as Graslin (Graslin 1767 [1911], 1768 [2008]) also proposed a Rousseauist approach involving a labour theory of normal prices and distribution and the idea of a gravitation of market prices around natural prices that, a decade before Smith, led the foundations of (British) classical political economy (Faccarello 2009).

The period of the Revolution was also not sterile, especially on the institutional ground. The need of textbooks was felt, in parallel to the reorganisation of the national school system — Say published his *Traité d'économie politique* in 1803. An attempt to establish political economy as an academic discipline was also made in the ephemeral 1795 École Normale — the mathematician Alexandre Vandermonde (1735–1796) being in charge of the course (Faccarello 1989). Vandermonde's lectures were rather confused, but he stressed utility and the fact that labour is productive whenever it produces utility, an idea developed a few years later by Say and Antoine-Louis-Claude Destutt de Tracy (1754–1836). Two other mathematicians were of particular interest during the period : Nicolas-François Canard (1750–1833) and Charles François de Bicquille (1738–1814). In 1799, each of them submitted independently a manuscript to the recently established Institut — Canard to the second section (moral and political sciences) and Bicquille to the first (mathematics and physics). Both texts were published later, respectively as *Principes d'économie politique* (Canard 1801) and *Théorie élémentaire du commerce* (Bicquille 1804), and both are outstanding attempts to formalise economic theory (Crépel 1998), Turgot's theory of prices in particular.

The French Revolution, however, marked in many fields the end of the period of the Enlightenment in France, with, in particular, Concorcet's emblematic philosophical testament, *Tableau historique des progrès de l'esprit humain* (Caritat de Condorcet 1794 [2004]). Since then the debates never ceased over the causes of the Revolution and the role that the politico-economic writings of the time played in it (the literature on the subject is abundant : for some recent views, see, for example, Charles and Steiner 2000 ; Shovlin 2006 ; or Sonenscher 2007). The two main currents of thought outlined in this entry faded away with the end of the

century, even if “philosophie économique” survived during some decades with J.-B. Say (Faccarello and Steiner 2008a, 2008b).

See also :

Daniel Bernoulli ; Pierre Le Pesant de Boisguilbert ; Richard Cantillon ; Marie-Jean-Antoine-Nicolas Caritat de Condorcet ; Achilles Nicolas Isnard ; John Law ; Mercantilism and the science of trade ; Charles-Louis de Secondat de Montesquieu ; François Quesnay and Physiocracy ; Anne-Robert-Jacques Turgot.

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