



"LIBERTY MATTERS"



A FORUM FOR THE DISCUSSION OF MATTERS PERTAINING TO LIBERTY

Frédéric Bastiat and Political Economy (July, 2013)



Frédéric Bastiat (1801–1850)

HARMONIES ÉCONOMIQUES

PAR
Frédéric
FRÉD. BASTIAT.

Dignitas Dei est hic.

2^{me} ÉDITION

AUGMENTÉE DES MANUSCRITS LAISSÉS PAR L'AUTEUR.

— Publiée par la Société des amis de Bastiat. —

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LIBERTY MATTERS

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LIBERTY MATTERS: “FRÉDÉRIC BASTIAT AND POLITICAL ECONOMY” (JULY, 2013)

This was an online discussion which appeared in “Liberty Matters: A Forum for the Discussion of Matters pertaining to Liberty” on Liberty Fund’s Online Library of Liberty website during the month of July, 2013. Please visit <oll.libertyfund.org> for further details.

THE DEBATE

SUMMARY

Frédéric Bastiat’s intellectual legacy has been the subject of much debate since the mid-19th century. His thinking has given rise to the most divergent interpretations. We may say in general terms that his work has evoked two interpretations that are in constant conflict: The first treats Bastiat as a significant theorist, an instigator of new and original theories, with a well-earned place in the history of political economy; the other sees him primarily as simply a journalist or a polemicist. Robert Leroux argues that, in spite of resistance to his ideas and the neglect which he suffered in the late 19th and early 20th century, Bastiat was one of the most important liberal theorists of his time. He went far beyond what he was most famous for in his own day, namely campaigning for free trade in France, and made significant contributions to our understanding of the state, the law, freedom of the press and, more broadly yet, human nature.

The online discussion consists of the following parts:

1. Lead Essay

Robert Leroux, "Bastiat and Political Economy"
[Posted: July 1, 2013]

2. Responses and Critiques

Responses by Donald J. Boudreaux, David M. Hart, and Michael C. Munger

1. Donald J. Boudreaux, "Bastiat Lenses" [Posted: July 5, 2013]
2. Michael C. Munger, "A Theory about Doing Nothing" [Posted: July 9, 2013]
3. David M. Hart, "Will The Real Bastiat Please Stand Up?" [Posted: July 11, 2013]

3. The Conversation

1. Robert Leroux, "Bastiat: Multi-disciplinary Man" [Posted: July 15, 2013]
2. Donald J. Boudreaux, "Does Bastiat Appeal Only to the Young?" [Posted: July 16, 2013]
3. Michael C. Munger, "Did Bastiat Anticipate Public Choice?" [Posted: July 16, 2013]
4. David M. Hart, "Why Bastiat Is Wasted on the Young" [Posted: July 18, 2013]
5. David M. Hart, "The Deeply Read Literary Satirist and Parodist" [Posted: July 19, 2013]
6. David M. Hart, "Bastiat on the Island of Despair, or how Robinson Crusoe helped redefine Economics" [Posted: July 21, 2013]
7. Donald J. Boudreaux, "Bastiat and Liberty Fund" [Posted: July 22, 2013]
8. Michael C. Munger, "Bastiat for Young and Old" [Posted: July 22, 2013]
9. Donald J. Boudreaux, "A Memo from Bastiat to Cass Sunstein" [Posted: July 22, 2013]
10. David M. Hart, "What kind of an economist was Bastiat? Part 1" [Posted: July 22, 2013]
11. David M. Hart, "What kind of an economist was Bastiat? Part 2" [Posted: July 23, 2013]
12. Donald J. Boudreaux, "Bastiat’s Isolation" [July 24, 2013]
13. Michael C. Munger, "The Politicians I Actually Know" [Posted: July 24, 2013]
14. Robert Leroux, "Bastiat’s Style" [Posted: July 24, 2013]

15. David M. Hart, "To Do Nothing, or Not to Do Nothing: That Is the Question." [Posted: July 25, 2013]
16. Donald J. Boudreaux, "Bastiat: The Anti-Keynes in More Ways than One" [Posted: July 26, 2013]
17. David M. Hart, "What Might Bastiat Have Achieved If He Had Lived as Long as Karl Marx?" [Posted: July 26, 2013]
18. David M. Hart, "Bastiat and the 4 Musketeers: The Flowering of Classical Liberalism in Paris in the 1840s" [Posted: July 29, 2013]
19. David M. Hart, "In Vino Libertas: Bastiat on Wine, Liberty, and Political Economy" [Posted: July 30, 2013]

ABOUT THE AUTHORS

Robert Leroux is a professor of sociology at the University of Ottawa. He is interested by epistemology, the history of social science, and liberal thought.

Recent publications include *Political Economy and Liberalism in France: The Contributions of Frédéric Bastiat* (London and New York: Routledge, 2011) and *French Liberalism in the 19th Century: An Anthology* (London and New York: Routledge, 2011) which he co-edited with David Hart. The French version of his book on Bastiat won the Prix Charles Dupin awarded by the Académie des Sciences Morales et Politiques of Paris in 2008.

Donald J. Boudreaux is professor of economics and holder of the Martha and Nelson Getchell Chair for the Study of Free Market Capitalism at the Mercatus Center, George Mason University. He blogs at Cafe Hayek <<http://cafehayek.com/>>. Two recent publications include *Globalization* (Westport, Conn.: Greenwood Press, 2008) and *Hypocrites & Half-Wits: A Daily Dose of Sanity from Café Hayek* (Erie, PA: Free To Choose Press, 2012).

David M. Hart received a B.A. in history from Macquarie University, Sydney, writing a thesis on the thought of Gustave de Molinari. He received a Ph.D. in history from King's College, Cambridge on the work of two French classical liberals of the early 19th century, Charles Comte and Charles Dunoyer. He then taught for 15 years in the Department of History at the University of Adelaide in South Australia. Since 2001

he has been the Director of the Online Library of Liberty Project at Liberty Fund <<http://oll.libertyfund.org>>. His research interests include the history of classical liberal thought, war and culture, and film and history. He is currently the Academic Editor of Liberty Fund's translation project of the *Collected Works of Frédéric Bastiat* (in 6 vols.) and is also editing for Liberty Fund a translation of Molinari's *Conversations on Saint Lazarus Street: Discussions on Economic Laws and the Defence of Property* (1849). David is also the co-editor of two collections of 19th century French classical liberal thought (with Robert Leroux of the University of Ottawa), one in English published by Routledge (May 2012) and another in French called *The Golden Age of French Liberalism* (forthcoming 2013). On his personal website <<http://davidmhart.com/liberty>> David has his lectures and a considerable number of resources on 19th century classical liberal thought, including a large section on Molinari, Bastiat, and other French classical liberal political economists (mostly in French).

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1. LEAD ESSAY: ROBERT LEROUX, "BASTIAT AND POLITICAL ECONOMY"

Frédéric Bastiat's intellectual legacy has been the subject of much debate since the mid-19th century. His thinking has given rise to the most divergent interpretations. We may say in general terms that his work has evoked two interpretations that are in constant conflict: The first treats Bastiat as a significant theorist, an instigator of new and original theories, with a well-earned place in the history of political economy; the other sees him primarily as simply a journalist or a polemicist.

Jules Martinelli (1852: 4), in an early monograph, argued that "Bastiat was not content to spread the science, he made it take a great leap. Nowhere will we find a set of observations that are newer, fairer, more profound or more reassuring." [1] By the same token, Léon Say (1995: 20) writes about Bastiat's *Economic Harmonies*: "That book is one of the highest achievements of any modern economic school." [2] But Joseph Schumpeter would not agree with these remarks. He put Bastiat down as a polemicist, a pamphleteer, a journalist of great talent but with no real scientific merit. He says in his famous book *History of Economic Analysis*: "I do not hold that Bastiat was a bad theorist. I hold that he was no theorist." (p. 500). [3]

Bastiat's style clearly had something to do with the dismissal of his works by many economists. Thus the esteem he inspired among a broad public no doubt helped to marginalize him within his own scientific community, at least for a fairly long time. We must not think, however, that Bastiat was completely absorbed in political action and polemics. For along with his continuous battles he was constantly pursuing scientific objectives. I think that Bastiat did not want to be relegated forever to a polemical role; he also wanted to do his part in building political economy.

Bastiat (1968c: 2) states in *Economic Harmonies* that "if there are general laws ... they can be the object of scientific investigation, and therefore there is such a thing as the science of political economy." [4] This comment stands in contrast to the general perception

of Bastiat, and it challenges us to think about the way social science was viewed in France in the mid-19th century. At that time, positivists and romantics alike were positing that society was a concrete, observable phenomenon. Bastiat proposed an alternative model, stressing the idea that social science should concern itself primarily with the behavior of individuals, their beliefs, and their intentions. In the context of that time, this subjectivist method was doomed to languish on the sidelines. This is exactly the method of the Austrian school, of which Bastiat was in a sense a forerunner.

In the mid-19th century, political economy was in crisis. Not only did political figures such as Guizot and Thiers stop calling for social and political reform, but many intellectuals were announcing the decline of political economy. As early as 1840, Eugène Buret (1840, I: 30-1) insisted that "if we compare the works of economists over the last 20 years, we will find barely a trace of any regularly constituted science; it is merely a collection of individual opinions, some more interesting than others." [5] In 1862 Louis Reybaud (1862: 302-3) asserted that "the task of political economy is today fulfilled or nearly so. Just about the only additions to it today are disputes of little interest, or deviations." [6]

While Charles Coquelin (1864, I: 643, 664) was vigorous in rejecting this alarmist assertion, common to a great many thinkers, he did not attempt to hide, in the course of a lengthy article, the problems that economists were facing in proposing a precise definition of their science. "It is not as easy as one might at first be tempted to believe," he writes, "to give political economy an exact definition, or at least a satisfactory definition around which all its practitioners can rally." [7] Yet after a serious discussion of several economists' work, Coquelin arrives at a conclusion that neatly summarizes the position of the liberal school: Political economy, he argued, cannot be simply considered as a moral science; it is a science in the full meaning of the term. Political economy, which he calls "natural history," is in his eyes a perfectly realistic science; it leads us to "renounce absolutely the discovery of all these artificial schemes, the search for which so many men of the elite have vainly employed their faculties. It leads to this without effort, merely by revealing this natural order which it brings to light." [8]

It is in the same order of ideas that Bastiat (1968c: 527) casts his epistemological thinking. He observes that “political economy is a science concerned exclusively with the observation and description of phenomena.”[9] Bastiat was of course thinking here of his socialist adversaries, of whom he was unsparingly critical. Anyone, he said, who wanted to study social phenomena scientifically would need first to assemble the facts and to be as objective as possible, and must abstain from proposing any hypothetical form of social organization. There are numerous pieces in which Bastiat indicates the issues and the need for a political economy developed from a scientific viewpoint. In *Cobden et la Ligue*, for example, Bastiat (1854, III: 8) notes that “political economy is not an art but a science. It does not impose anything, it does not even advise anything, and consequently it does not sacrifice anything; it describes how wealth is produced and distributed, just as physiology describes how our organs work; and it is just as unfair to attribute to the one the evils of society as it would be to attribute to the other the illnesses that afflict the human body.”[10]

And in one of his last writings, he insists that economics is “a vast and noble science,” the goal of which is to examine “the wellsprings of the social mechanism and the functions of each of the organs that constitute these live and wondrous bodies that we call human societies.” In fact, “it studies the general laws by which the human race grows in number, wealth, intelligence, and morality” (Bastiat, 1854, V: 393).[11]

In contrast to what some maintained, then, political economy could not be considered an art; it was instead a science, within the full meaning of that word, for in its intentions it proceeded no differently than physiology and the other natural sciences.

Yet we must not allow ourselves to be misled by this analogy between the social and physiological spheres, which appears recurrently in Bastiat’s writings. It does not mean that he was seeking to unify the social sciences and the natural sciences on the basis of common methodological principles. Indeed, the contrary is true. Bastiat was convinced, at least in methodological terms, that the social sciences were a very specific discipline and he rejected in advance what Hayek would later call “scientism.” In this sense Bastiat was at the opposite side of the spectrum from his contemporary Auguste Comte. His theoretical ambitions seem to

have been much more modest, in that he did not propose a “universal science.” According to Bastiat, we cannot expect a single science to embrace all phenomena completely.

Bastiat’s approach thus contrasts with the excesses of his time. There was nothing pompous about him; he merely sought to advance the science of political economy. The deep revulsion he felt for protectionism and then for socialism, combined with his meticulous reading of Jean-Baptiste Say and Charles Dunoyer, inspired him to throw himself fully into this task. While Bastiat (1854, I) had revealed himself as an important economist in 1844, most notably through his article on the French and English tariffs,[12] it was not until the following year that he offered the first orderly exposition of his first thoughts on methodological questions. The occasion was an article published by the famous literary and political figure Alphonse de Lamartine. While not lacking in respect for Lamartine, Bastiat took him severely to task. He criticized Lamartine’s ambivalence with regard to the liberal and the socialist schools of political economy. Bastiat tells him: “You recognize only two schools of political economy, and you claim to belong to neither.” In fact Lamartine seems to have been right: There were indeed two schools of economics, the liberal and the socialist schools, but they were completely irreconcilable. Bastiat (1854, I: 406-10) insisted that they embraced opposed methodological principles. “The first proceeds in a scientific way. It observes, studies, groups and classifies facts and phenomena, it looks for relationships of cause and effect; and from all these observations it deduces general laws according to which men prosper or waste away.... The other school ... proceeds through the imagination. Society is for it not a subject for observation but a field for experimentation; it is not a living body with organs to be studied but a piece of inert matter on which the legislator imposes an artificial arrangement.”[13]

This remark suggests that political economy, properly understood as a science, must subscribe to a liberal vision of reality. To put it in Bastiat’s words, the world is certainly imperfect, with inequalities and with solidly implanted hierarchies, but it is not the economist’s role to try to change it by proposing an alternative model that would necessarily be out of keeping with the natural course of economic and social development. It is fanciful, in short, to think that social science can limit itself to a simple function of dissent. In fact, like any

science, political economy does not seek to rebuild the world but merely to explain reality as objectively as possible. But we must not forget here that Bastiat's numerous analogies between the natural sciences and the social sciences are offered essentially for demonstrative purposes. Bastiat was all too aware that human behavior cannot be reduced entirely to physiological and social forces. In his eyes, there is a human nature that transcends epochs and cultures and that rests on individual intentions and designs, which the scientist must seek to explain, not to reform.

In contrast to the insistence of the emerging sociology and socialist theories, then, society cannot be considered as a subject in itself, divorced from the individuals who compose it. On this basis Bastiat insisted on the moral and intellectual superiority of the liberal scheme; spontaneous or natural order is superior to any decreed or artificial order. Liberalism in this way becomes a knowledge, a vision of the world that highlights the rationality of individuals.

This defense of the scientific nature of political economy does not prevent Bastiat from striving to make economic questions accessible to the general public. Indeed, he wants "to give economics the status of a popular discipline by winning over a mass audience." [14] Nor must we forget that, if Bastiat debates points of method or particular theoretical issues with philosophers and economists, he seeks above all to reach out to consumers, who, as he sees it, are the foundation of the economy. In his very last piece, titled "What Is Seen and What Is Not Seen," Bastiat (1968b: 1) adds a further dimension to his argument by raising an important methodological problem. [15] He warns economists not to confuse cause with effect. Bad economists, he says, see only the immediate effects, whereas good ones see the real causes, which lie deeper and which can produce a true explanation. Bastiat's insistence that economists should go beyond the mere observation of facts reminds us of his own approach. In his works he does not confine himself to describing the consequences of state intervention, but seeks to make us understand that people have reasons for subscribing to all sorts of ideas and beliefs. And while these may appear rational from a subjective viewpoint, they cannot always be justified from an objective one.

BASTIAT'S LEGACY

Beyond its lively rhetoric, its humorous and colorful style, and its biting wit, the body of work that Bastiat bequeathed to posterity is of prime scientific importance, conveying the very essence of a decade or two of din, disorder, and change. His goals were those of a man determined to bolster and confer dignity upon individual liberties. To achieve those goals, he devoted himself from his earliest years to the study of political economy. With that training, self-taught and patiently acquired, he became one of the most important liberal theorists of his time, even if that fact is not sufficiently acknowledged. His importance can be judged by the volume of commentaries his work has inspired. It would surely take a full treatise to trace the tortuous path of his intellectual influence both on the social sciences and on liberalism.

We shall confine ourselves here to a few commentaries. As the heir to a French liberal tradition, the importance of which has been unfairly downplayed, Bastiat often trod the trail that Jean-Baptiste Say, Charles Comte, and Charles Dunoyer had blazed a few years earlier. Like them, he defended liberty, both individual and economic; like them, he campaigned to reduce the size of the state; and like them, he contributed to the progress of political economy as a discipline. In short, Bastiat fully embodied the intellectual heritage of French liberalism. In the sketch of a preface to *Economic Harmonies*, he betrays a keen concern to insert his own work into the French liberal tradition. "It is useful, it is fortunate that patient and tireless geniuses like Say have devoted themselves to observing, classifying and distilling into a methodological order all the facts that comprise this fine science (political economy). Henceforth, intelligence will be able to stand on this unshakable platform and rise to new heights. And the works of Dunoyer and Comte who, never deviating from the rigorously scientific line traced by Mr. Say, convey so well these truths acquired in the domain of morality and legislation, how we admire them! I will be honest with you: sometimes, in listening to you, it has occurred to me that you could take up this torch from the hands of your predecessors and cast its light into some of the more obscure recesses of the social sciences, and especially those that have recently been plunged into darkness by silly doctrines" (1855, VII: 307-8). [16]

While Bastiat did not necessarily fit within a “school,” at least in the strict sense, he nevertheless had “many disciples,” as Pareto (1965, V: 54) noted:[17] Joseph Garnier, Yves Guyot, and Gustave de Molinari, among many others, were strongly imbued with his thinking. According to Ralph Raico (2002: 51), there was something of a “Bastiat wave” in the 1850s.[18] But by the end of the 19th century, when those authors began to disappear one after the other, a worrisome silence descended over Bastiat’s intellectual posterity. Thus for most of the 20th century, with the exception of the last 10 or 15 years, it was very difficult to find in France any who were continuing his work or even commenting on it.

Bastiat is nonetheless important in the history of economic thought and liberalism. It is clear that he knew how to work with the initial intuitions of this discipline and this ideology with an imagination and originality that can no longer be dismissed. It is undeniable as well that Bastiat contributed in the mid-19th century to the marriage of economic liberalism with political liberalism in order to defend freedom in all its forms. Consequently, Bastiat’s work cannot be reduced to the question of free trade, as too many have tried to do. His reflections on the state, the law, freedom of the press and, more broadly yet, on human nature testify eloquently to the breadth of his thinking. Frédéric Passy (1901: 132) was perfectly right in remarking that our author had been “indeed anything but a one-idea man.”[19] G. Valbert (1878: 221, Victor Cherbuliez) hits the mark when he insists that “Bastiat was above all a liberal economist” and that he “gave his beloved political economy a jump on all the rest.” [20]

But usually in the second part of the 19th century, Bastiat’s dual campaign to promote liberalism and political economy often encountered indifference if not strong resistance.

In 1853, shortly after Bastiat’s death, Hyppolyte Castille (1853: 181) offered this sombre assessment: “The name of Frédéric Bastiat has not had time to flourish fully. In a time of moral ferment and effective calm, in a country such as England or America that prizes free debate, Mr. Bastiat would have had a great career; but here [France], where we cannot discuss anything for long without reaching for a gun, in this Catholic and monarchist country, that is to say in this intolerant and absolutist land, more passionate than

rational, clamouring for liberty but unable to support the contradiction, men of his calibre have no place. Mr. Bastiat is dead, and he was right to die. What place was there for him among us?”[21]]

From this testimony, then, Bastiat would appear a stranger in his own land. In a similar train of thought, Max Maurel (1901: 147-48) suggested in observance of the 1901 centenary of Bastiat’s birth that “Bastiat will be ranked by history among the most eminent of nineteenth-century thinkers. If we had understood his message, England would not have been alone among countries to benefit from the enormous advantages of free trade. We would have had our share of those advantages, and our exports as well as our domestic consumption would have doubled. But instead of exalting Bastiat, as Cobden was exalted in England, we smothered him in a cloak of silence. Today, 50 years after this great man’s death, he is less well known in France than he was in 1850. I wonder if our nation today is not even more ignorant in economic matters that it was at the death of Turgot.”[22]

The problem, perhaps, is not that France did not understand Bastiat, but that it did not *want* to understand him.

Endnotes

[1] Jules Martinelli, *Harmonies et perturbations sociales. Esquisse des œuvres de F. Bastiat* (Paris: Guillaumin, 1852), p. 4.

[2] Léon Say, “Extrait du Journal L’Avenir des Pyrénées et des Landes du 25 avril 1878,” in *Frédéric Bastiat et le libéralisme*, Actes du colloque de Bayonne des 13 et 14 octobre 1995 (Bayonne: 1997), p. 20.

[3] Joseph A. Schumpeter, *History of Economic Analysis*, edited from a manuscript by Elizabeth Boody Schumpeter (New York: Oxford University Press, 1974), p. 500.

[4] Bastiat, *Economic Harmonies* (Irvington-on-Hudson, N.Y.: The Foundation for Economic Education, 1968), p. 2 .
<<http://oll.libertyfund.org/title/79/35498/667659>>

[5] Eugène Buret, *De la misère des classes laborieuses en Angleterre et en France*, 2 vols. (Paris: Paulin, 1840). Vol. 1, pp. 30-1.

- [6] Louis Reybaud, *Économistes modernes*. M. R. Cobden, M. F. Bastiat, M. M. Chevalier, M. J. S. Mill, M. L. Faucher, M. P. Rossi (Paris: Michel Lévy, 1862), pp. 302-3.
- [7] Charles Coquelin, "Économie politique," *Dictionnaire de l'économie politique* (Paris: Guillaumin, 1864), vol. I, p. 643.
- [8] Charles Coquelin, "Économie politique," *Dictionnaire de l'économie politique* (Paris: Guillaumin, 1864), vol. I, p. 664.
- [9] Bastiat, , *Economic Harmonies* (Irvington-on-Hudson, N.Y.: The Foundation for Economic Education, 1968), p. 527. <<http://oll.libertyfund.org/title/79/35567/670065>>. See also Leroux, chapter 4, "Salvation through science," *Political Economy and Liberalism in France: The Contributions of Frédéric Bastiat*, London, Routledge, 2011.
- [10] *Cobden et la Ligue* (1845) in *Œuvres complètes* (1854), vol. III, p. 8.
- [11] Bastiat, "Abondance" in *Œuvres complètes* (1854), vol. V, p. 393.
- [12] Bastiat, "De l'influence des tarifs français et anglais sur l'avenir des deux peuples" (1844) in *Œuvres complètes* (1854), vol. I, pp. 334-86.
- [13] Bastiat, "Un économiste à M. de Lamartine," in *Œuvres complètes* (1854), vol. I, pp. 406-10.
- [14] J.-P. Allinne, "Frédéric Bastiat, un pédagogue des Lumières," in *Frédéric Bastiat et le libéralisme*, Actes du congrès de Bayonne des 13 et 14 octobre 1995, p. 11.
- [15] Bastiat, "What Is Seen and What Is Not Seen," in *Selected Essays on Political Economy* (Irvington-on-Hudson, N.Y.: The Foundation for Economic Education, 1968), p. 1.
- [16] Bastiat, "73. Projet de Préface pour les Harmonies économiques," in *Œuvres complètes* (1864), vol. VII, pp. 307-8.
- [17] Pareto, *Œuvres complètes*, (Genève: Droz, 1965), vol. V, p. 54.
- [18] Ralph Raico, "L'œuvre de Frédéric Bastiat en perspective", in J. Garelo (ed.), *Aimez-vous Bastiat?* (Paris: Romillat, 2002), p. 51.
- [19] Frédéric Passy, "Le centenaire de Frédéric Bastiat", *Bulletin de la société d'économie politique* (1901), p. 132.
- [20] G. Valber, "Une correspondance inédite de Frédéric Bastiat", *Revue des deux mondes* (1878), p. 221, Victor Cherbuliez.
- [21] Hyppolyte Castille, *Hommes et moeurs en France sous le règne de Louis Philippe* (Paris: Henneton, 1853), p. 181.
- [22] Max Maurel, "Le centenaire de Frédéric Bastiat", *Bulletin de la société d'économie politique* (1901), pp. 147-48.

2. RESPONSES AND CRITIQUES

1. RESPONSE BY DONALD J. BOUDREAUX, “BASTIAT LENSES”

In June 2001 a group of about 200 liberals – true liberals – from around the world boarded some buses for a short ride through southwestern France from Pau to Frédéric Bastiat’s hometown of Mugron. I was thrilled to be among those visiting Mugron to celebrate the bicentennial of Bastiat’s birth.

As the buses pulled into town, my companions and I could see the bust of Bastiat standing prominently, on permanent display, in the center of Mugron’s town square. But something wasn’t right. Not only was Bastiat wearing a necklace of “Monopoly” money, but also, surrounding the pedestal that supported his bust, were a few dozen noisy young men and women. When the buses’ engines fell silent we could hear this minimob chanting “*Taxe Tobin maintenant!*” – the Tobin tax now!

Somehow, members of the French anti-globalization group *Attac* had learned of our plan to commemorate Bastiat’s 200th birthday. And the *Attac*-ers had every intention of disrupting our modest and peaceful commemoration. They partially succeeded.

Whenever one of our speakers rose to say a few words, the *Attac*-ers – some of whom had gained access to a nearby clock-tower – clanged a loud bell that drowned out our speakers’ remarks. After we abandoned our efforts to listen to a few speeches about Bastiat and his legacy, we walked to a nearby spread of food and wine that was set up for our enjoyment. The *Attac*-ers joined us, and helped themselves uninvited to our food and drink.

The rich irony of the attack on our bicentennial birthday commemoration would not have been lost on the great man whose birth we liberals had come to celebrate. And exploration of this irony goes far toward reinforcing the message in Robert Leroux’s fine lead essay.

Most obviously – that which is first seen! – is the bizarre misuse today of the word “liberal” in English-speaking countries. A group of people, having paid their own way (and having secured all requisite permits

from the local government) to peacefully celebrate the life of a scholar, suffered harassment, disruption, and thievery from thugs who object to Bastiat’s ideas. *Attac* proudly used physical force to prevent speech critical of protectionist policies – policies that deny consumers the right to spend their money as they see fit as well as thwart the social and economic improvements that result from free trade.

Yet in modern American English the *Attac*-ers are called “liberal,” while those of us who celebrate freedom of consumer choice – and who applaud the dynamic changes brought about by globalization – are called “conservative.”

One can only imagine the fun that Bastiat would have had satirizing this grotesque change – a change that occurred long after his death in 1850 – in the popular meaning of the word “liberal.”

Another irony was the *Attac*-ers’ call for a Tobin tax.

The Tobin tax (named after the late Nobel laureate economist James Tobin) is a small tax on foreign-exchange transactions. (Indeed, the name *Attac* is an acronym for Association for the Taxation of Financial Transactions for the Aid of Citizens.) The chief purpose of this tax is to suppress short-run cross-border speculation in asset values. Such speculation is mistakenly believed to be harmful – an error caused by a classic failure to heed Bastiat’s most famous advice, namely, to understand that much that is unseen always lay behind that which is seen.

What is immediately seen about international speculation is a rapid fall in a country’s asset prices whenever speculators sell currency and other assets in that country. But what is not seen is far more important.

What is not seen includes a government’s bad policies that are the ultimate cause of speculative country-wide selloffs of assets. Speculators sell only when they believe that the prices of the assets they own will fall – and nothing puts across-the-board downward pressure on the prices of assets in a country quite like unwise economic policies implemented by that country’s government. A Tobin tax would indeed diminish such speculation today and might, today, protect some innocent people from suffering large declines in the values of their financial portfolios. An unseen consequence, however, of such a tax will be asset prices that reflect

less accurately and less quickly the likely long-run consequences of government policies. In response to this loosened discipline applied by financial markets, governments will become even more prone to pursue economically destructive policies.

Over time, asset values will be lower than otherwise because market forces – hamstrung by less-constrained governments – will be weaker in harnessing human creativity, capital goods, and raw materials in ways that generate economic growth. [23]

No one can doubt that the most frequent mistake made by people (like the *Attac*-ers) who do not understand economics is their failure to see the full range of consequences of economic and political activities. Nor can anyone doubt that Bastiat's classic essay "What Is Seen and What Is Not Seen" remains the gold-standard explanation of the significance of 'seeing' what is typically not seen. [24]

Of course, the set of economic consequences that a person sees is determined by the clarity of his or understanding of economics. The better one understands economics, the more visible is the invisible hand – in broad outline and scope, if not in rich detail. Economics, when done well, might be thought of as corrective eyewear.

Bastiat's great genius was his unsurpassed skill at crafting quality lenses that were inexpensive to acquire and comfortable to wear. Writing with lucidity and humor, he distilled for his readers the essential features of economic processes. Any vision-impaired person could with ease and comfort – and, indeed, also with enjoyment – slip on a pair of Bastiat glasses and soon gaze upon features of reality that were previously hidden.

An unfortunate irony of Bastiat's excellence at crafting such economic-vision-enhancing lenses is that he remains largely ignored by professional economists. If I may continue with the analogy of crafting lenses, we might say that economists since Bastiat's day have become obsessed with building microscopes and telescopes and, in the process, have ignored the important task of fitting the public with corrective eyewear.

Many of these microscopes and telescopes are useful. They reveal to specialists previously unseen esoteric phenomena, for example, in the case of an economic microscope, why corporations might choose

debt financing instead of equity financing, and in the case of an economic telescope, the consequences for economy-wide employment of people choosing to increase the amount of money they hold.

Unfortunately, several of these microscopes and telescopes serve more to distort economists' vision than to enhance it. A microscope, for example, that allows its user to discover and focus on a potential "market failure" – say, the potential for adverse selection to infect the market for medical insurance – too often hides from that economist other market phenomena that are at work to remedy this problem.

Bastiat was indeed not consumed with building microscopes and telescopes. Again, he devoted his efforts chiefly to an enterprise far more important: crafting corrective economic lenses for the masses. But only because he was expert in all the phenomena, microscopic and telescopic, that the best scholarship of his day revealed to professional economists could Bastiat so brilliantly craft such fine-fitting lenses that allowed ordinary men and women to see without distortion or bias all that is most relevant in economic reality.

The lenses that Bastiat crafted were so expertly shaped and polished that they work today just as well as they did when he first produced them.

Partly because of his sterling clarity and humor, and partly because so much of his effort was spent on fashioning vision-correction for the masses (rather than on building highly specialized microscopes and telescopes), Bastiat is held today – as he has been held for a long time – as having been something less than a first-rate economist. This attitude toward Bastiat is wholly unwarranted.

Not only can better understanding of basic economics by the general public reduce the demand for destructive government interventions, but so too can such understanding improve the work of professional economists. Economists who concentrate on peering through microscopes and telescopes too often do not see – when they stand back from their specialized instruments – the important, if less esoteric, economic phenomena that Bastiat's more quotidian lenses make visible. Too many professional economists today, no less members of the general public, would have much better economic vision if they were to wear some Bastiat lenses.

Endnotes

[23] The more-sophisticated proponents of the Tobin tax insist that the tax, by preventing only short-run speculation, decreases short-run market volatility. But those who advance this argument are blind to a reality highlighted by economist Tim Harford: A Tobin tax “will reduce liquidity, which in most theoretical models and most empirical studies increases short-term volatility.” (Harford, “A Poor Excuse to Rob from the Rich,” *Financial Times*, Feb. 2, 2013.) The bulk of the empirical evidence supports Harford’s point. See, e.g., Robert Aliber, Bhagwan Chowdhry, and Shu Yan, “Some Evidence that a Tobin Tax on Foreign Exchange Transactions May Increase Volatility,” *European Finance Review*, vol. 7 (2003) pp. 481-510; Katuscia Mannaro, Michele Marchesi, and Alessio Setzu, “Using an Artificial Financial Market for Assessing the Impact of Tobin-like Transaction Taxes,” *Journal of Economic Behavior & Organization*, vol. 67, (August 2008), pp. 445-62; and Neil McCulloch and Grazia Pacillo, “The Tobin Tax: A Review of the Evidence,” *IDS Research Reports*, vol. 2011, issue 68, (May 2011), pp. 1–77.

[24] “What Is Seen and What Is Not Seen” in Frédéric Bastiat, *Selected Essays on Political Economy*, trans. Seymour Cain, ed. George B. de Huszar, introduction by F.A. Hayek (Irvington-on-Hudson: Foundation for Economic Education, 1995). Chapter 1: What Is Seen and What Is Not Seen <<http://oll.libertyfund.org/title/956/35425>>.

2. DAVID M. HART, “WILL THE REAL BASTIAT PLEASE STAND UP?”

Robert Leroux’s essay prompted a number of thoughts that I would like to see addressed in the course of this discussion. They include the following:

1. Should Bastiat be regarded primarily as a journalist or did he also make significant contributions to economic and political theory?
2. How successfully did he make the transition from economic journalist to economic theorist?
3. If he did make original contributions to theory, how original was he?
4. How should we assess the other aspects of Bastiat’s very full life as campaigner for free trade, a revolutionary activist and politician, and a courageous individual suffering from a terminal illness?
5. What was it about Paris in the late 1840s that resulted in a number of interesting and original liberal thinkers to emerge at that time (Bastiat was only one of a handful)?
6. What is Bastiat’s legacy today, and what might it have been if he had lived a bit longer?

I would like to begin with a few comments addressing Robert’s remarks about Bastiat’s originality as a social theorist (Q3).

The easy mistake for modern readers is to see Bastiat the original “theorist” already fully formed between 1846 and early 1848 (the period when he was writing the brilliant economic sophisms)[25] and not to see him then as a “theorist in waiting” as it were, waiting for the time and opportunity to gather all his original insights and put them in a more coherent and fully thought out form. I think Bastiat began as an economic journalist in working as an activist for the free-trade movement. In the process he discovered he had both a facility for writing and some profound insights into how the free market operates that others either had not thought of or had not developed fully. But it took a few years before he felt able to make the transition from journalist to theorist, and then he ran out of time when his illness ended his life. During 1848 through 1850 he was feverishly trying to complete his treatise on political economy in spite of three significant distractions, which ultimately prevented him from achieving his

goal. I will comment on these distractions to his theoretical work in a future post.

In spite of these distractions, throughout 1848-1850 Bastiat continued to write scholarly articles for the *Journal des économistes*, to attend discussions organized by the Political Economy Society, and to work on chapters of his magnum opus on economic theory, *Economic Harmonies*. [26] Not surprisingly, he was not able to complete more than half the volume, which he had been working on intermittently since July 1847 when he began lecturing on political economy at the School of Law in Paris. The working title of the book then was “The Harmony of Social Laws,” and this eventually became *Economic Harmonies*, the first 10 chapters of which were published in January 1850. His friend and literary executor Prosper Paillottet gathered and edited what he could from unfinished drafts and sketches and published a more complete edition in 1851. From this and his articles published in the *Journal des économistes*, and from summaries of the debates at the Political Economy Society, we can piece together what is most original in Bastiat’s economic thought and in what directions he might have gone if he had lived a few years longer.[27] Robert has provided us with a list of several of these original insights, but I would add a couple more to that list. Here is my summary of Bastiat’s theoretical innovations in the disciplines of economic, political, and sociological theory with fuller comments following:

1. His methodological individualism
2. Rethinking the classical theory of rent
3. The rejection of Malthusian limits to population growth
4. The quantification of the impact of economic events
5. The idea of “spontaneous” or “harmonious” order
6. The interconnectedness of all economic activity
7. His theory of the “economic sociology” of the State
8. His Public Choice-like theory of politics.

(1) **His methodological individualism.** Rather than starting from “exchange” or “production,” which was the wont of most classical economists of the day, Bastiat began his analysis with the acting, choosing individual who has limited time and resources and competing preferences that need to be satisfied in their

order of priority. This is why modern-day Austrian economists find his writing so congenial: He seems to found his economic theory on a kind of “pure theory of choice.” This approach comes out most clearly in his many references to Robinson Crusoe and how he goes about organizing his life on the Island of Despair.[28] Economic decisions about what to do, when, and how take up a lot of his time before the opportunities for trade (with Friday) come into the picture. Richard Whately dismissed this kind of economics entirely (in a very Schumpeterian manner) on the sole grounds that no exchange was involved, thus there was no “economics” to talk about. [29] I believe this is one of the great innovations of Bastiat, namely, the invention of “Crusoe economics” as a thought experiment in order to better understand how individuals go about making economic decisions even before formal exchange takes place. No one before Bastiat did this in any systematic way. Of course it is a commonplace practice today, which no economist lecturing to first year students could do without.

(2) **Rethinking the classical theory of rent.**

This was the topic that most upset the other political economists in the meetings of the Political Economy Society, and Bastiat was very hurt and frustrated that they did not understand or appreciate what he was trying to do.[30] They completely rejected Bastiat’s reformulation of the classical Ricardian theory. In his debates with socialists like Proudhon over the morality of profit and interest, Bastiat had come to the realization that the distinctions between profit, interest, and rent had broken down theoretically and should be abandoned. This was especially true for rent, which many mainstream economists still thought was somehow unique and different from other sources of income. This was because they still retained the 18th-century notion that there was something “free” (a gift from nature and thus not man-made) in any income that came from the soil, sunshine, and rain. What Bastiat tried to do was to create a more general theory of profit-making, which he summarized somewhat crudely as “the exchange of service for service.” Thus a manufacturer provides a consumer with a “service” when he sells him a piece a cloth for a sum of money (profit); the banker provides a consumer with a “service” when he lends him a lump sum of money now in return for payments over a period of time (interest); and a landowner provides a farmer with a “service” when he lets

him use a piece of land to grow crops in exchange for an annual payment (rent). Bastiat very originally thought that they were all variations on the same theme and that there was nothing unique or peculiar about rent. The other political economists rejected this fundamental challenge to the orthodox way of thinking about rent. Bastiat's only ally in these debates was Roger de Fontenay (1809-91), who assisted Pailloitet in editing Bastiat's works after his death and who also wrote a book on rent using Bastiat's new theory. [31]

(3) **The rejection of Malthusian limits to population growth.** The second orthodoxy of the classical school that Bastiat challenged was the idea that mankind was trapped in an inevitable crunch between limited increases in the production of food and unlimited increases in the size of human populations, which would lead to periodic famines and other disasters. Some of Bastiat's closest friends, like Joseph Garnier and Gustave de Molinari, were staunch Malthusians, which made Bastiat's challenge quite difficult personally. Bastiat rejected the Malthusian orthodoxy on a number of grounds: [32] Firstly, he had a notion of "human capital" (although he did not use this term) that regarded more people as a boon to the economy not a hindrance, as they would produce and create things and then trade these things with others, thus increasing everybody's standard of living; secondly, he believed that the economists had underestimated the productive capacity that the industrial revolution, the division of labor, and free trade would unleash; and thirdly, that as rational, thinking, and planning individuals, people could and would use "moral restraint" to limit or postpone the size of their families. On all three grounds history has proven Bastiat correct and the Malthusians wrong.

(4) **The quantification of the impact of economic events.** This may seem a strange thing to include in a list of Bastiat's theoretical innovations, as he seems to be much more of a "moral economist" or "philosophical economist" than a "mathematical economist." But I think a case can be made for the latter, or at least one in embryo. He began to speculate on what the costs of economic intervention by the state (or outright destruction of assets in the case of the famous broken window) might be to consumers in May 1847, when he took an idea from the Anti-Corn Law writer Thomas Perronet Thompson, which he called

"the double incidence of loss," and began to apply it to more complex situations. [33] In his earliest formulation (ES3 6 "One Profit versus Two Losses" [May 9, 1847] and ES3 7 "Two Losses versus One Profit" [May 30, 1847]), Bastiat thought there were only three parties whose gains and losses needed to be considered: the person whose window is broken ("the seen"), the glazier who gets work replacing the broken window (another example of "the seen"), and the boot maker who does not make a sale to the owner of the broken window ("the unseen"). Moreover, he thought the losses or gains were equal for each party. Upon further reflection Bastiat came to the realization that this approach was inadequate because many more parties were involved to one degree or another (perhaps millions) and that the gains and losses were different and variable. His new version of the theory was called "the sophism of the ricochet" [34] in which he described a "ricochet or flow on effect" that rippled outwards from an economic action and affected a huge number of individuals as its disturbances diminished according to distance from the original action. [35] Bastiat realized he did not have the mathematics to calculate what these ricochet effects might be (he needed some calculus) so he wrote to a prominent liberal astronomer and mathematician François Arago appealing for help. [36] We have no record if any answer to Bastiat's queries was given. Nevertheless Bastiat continued to work on his theory of the ricochet effect, which he took in new and interesting ways. For example, he recognized that not all ricochet effects were harmful or negative (like tariffs or government subsidies to industry), but could also be positive. Examples of the latter included the invention of printing and steam locomotion, which dramatically lowered the cost of the dissemination of ideas, or the cost of transportation, and these savings flowed through the economy providing benefits that were systemic. It is interesting to speculate what Bastiat might have done with this idea if he had had the right mathematics and enough life left in him to do something with it. Perhaps here we can see Bastiat the "mathematical economist" in the making.

(5) **The idea of "spontaneous," or "harmonious," order.** Since Robert has already mentioned this aspect of Bastiat's originality, I will only note it and pass on to other matters. I will only add that this is yet another idea in Bastiat's thinking that modern Austri-

ans (Hayekians in this case) find very congenial, seeing him as a precursor to or even a proto-Austrian theorist.

(6) **The interconnectedness of all economic activity.** This idea is very much related to Bastiat's idea of "the ricochet effect," as he came to the realization that millions of economic actors were affected by changes that were taking place around them, either negatively in the case of government intervention or positively in the case of technological innovations. A study of the language Bastiat uses in his writings on this topic shows how he thought of the interconnectedness of all economic activity as something like electricity that courses through wires, or water that flows through channels, or pebbles that bounce across a flat body of water causing ripples. What is intriguing here is how close Bastiat was to seeing these economic activities as carriers of information (in a Hayekian sense) about the consequences of economic activity to millions of participants. Economic losses and gains spread out from a single action, requiring individuals to adjust their behavior accordingly.

(7) **His theory of the "economic sociology" of the state.** If the second half of the *Economic Harmonies* was the first book Bastiat never finished, then his *History of Plunder* was his second. Paillottet tells us in a footnote at the end of the first half of *Economic Harmonies*, in the fuller version he published in 1851 after Bastiat's death, and in other footnotes in the *Oeuvres complètes* what Bastiat's intentions were for such a book. Bastiat had a clear theory of plunder, exploitation, and class analysis that he had developed in the opening two chapters of *Economic Sophisms Series II* (January 1848), several essays written in 1848 ("Property and Law" [May 1848] and "Property and Plunder" [July 1848]), and the sketch in the unfinished *Economic Harmonies* [see <http://oll.libertyfund.org/title/79/35538/669090>]. He believed there was a dichotomy between two antagonistic classes that had been at war for centuries, namely "*les classes spoliées*" (the plundered classes) and "*la classe spoliatrice*" (the plundering class). [37] This class struggle (and I deliberately use this expression taken from the Marxists) had gone through various stages, which Bastiat wanted to explore in his *History of Plunder*, beginning with war and moving on to slavery, theocracy, monopoly, government exploitation, and communism. The most detailed account he gave in his scat-

tered writings was in "The Physiology of Plunder" in ES2, where he explored in some depth the idea of "Theological Plunder" as a kind of case study of how he was going to apply his method to the study of European history. [38] It is interesting to note that Bastiat did have a place for Malthusian limits to growth in his sociology of the growth of State power. [39] According to Bastiat's theory, a state would continue to expand in size until it reached a limit imposed on it by the capacity of the taxpaying people to continue to fund the state at this level. Then a reaction would set in: The state's plundering would be resisted and a lower level of exploitation would be established, at which time the state would begin growing again until another "Malthusian crisis" point was reached. This cycle, he thought, was one that had been driving European history for centuries. [40] Thus, this interest in the sociology of the state suggests that Bastiat is also a "sociological economist" who has a theory of class analysis and class conflict that is far superior to that developed by Karl Marx.

(8) **His Public Choice-like theory of politics.** I will not say much about this aspect of his thought, except to say that it is perhaps the least developed of Bastiat's original contributions. It seems to me that many of Bastiat's insights into how the state operates and how vested interests use the state to gain privileges and subsidies is very Public Choice-like. One could do what some modern Austrian economists have done and trawl through Bastiat's writings to find his scattered insights into how political organizations work, which Public Choice theorists would find congenial. Perhaps in addition to being a proto-Austrian, Bastiat is also a proto-Public Choice theorist? However, I would prefer leaving the making of a final assessment of the real nature of his contribution in this area to an expert.

Thus to summarize, concerning his theoretical achievements one might say that there are "multiple Bastiat's" who deserve our scholarly attention: There is the "Austrian Bastiat" (or at least a "Hayekian Bastiat"), the "mathematical Bastiat," the "sociological Bastiat," and the "Public Choice Bastiat." One might also say the same about "Bastiat the man," as we can identify several aspects of his personal life that are noteworthy and deserving of the attention of the historian. There is "Bastiat the agitator for free trade," "Bastiat the journalist," "Bastiat the revolutionary," "Bastiat the politician," and "Bastiat the sufferer of a terminal ill-

ness.” But these are matters best left to future posts. In the meantime, perhaps we could ask if the “real Bastiat” would please stand up?

Endnotes

[25] The first collection of the *Economic Sophisms* was published in January 1846 and a second collection appeared in January 1848. Both volumes were immediately translated into English and other European languages. There was enough material for a third series but this never appeared in Bastiat’s lifetime. Paillottet included them in his edition of the *Oeuvres complètes* but they were not well organized. Liberty Fund is translating them for the first time in volume 3 of its *Collected Works*. In this essay the following abbreviations are used: ES1 refers to the first series of *Economic Sophisms* which appeared in 1846; ES2 refers to the second series of *Economic Sophisms* which were published in early 1848; ES3 refers to the never translated third collection of Sophisms which will appear in Liberty Fund’s translation of his *Collected Works*, vol. 3 (forthcoming) and which were published in the *Oeuvres complètes* (1854) but scattered throughout the volumes.

[26] Frédéric Bastiat, *Economic Harmonies*, trans by W. Hayden Boyers, ed. George B. de Huszar, introduction by Dean Russell (Irvington-on-Hudson: Foundation for Economic Education, 1996). <<http://oll.libertyfund.org/title/79>>.

[27] A list of his essays, articles and summaries of his contributions to debates in the Political Economy Society which were published in the *Journal des économistes* can be found in the Bibliography.

[28] References to Robinson Crusoe can be found in ES3 14, “Making a Mountain out of a Mole Hill” (c. 1847), and ES2 14. “Something Else” (March 21, 1847). In addition, there is a discussion of how a negotiation might have taken place between Crusoe and Friday over exchanging game and fish in “Property and Plunder,” (July 1848), *Collected Works* vol. 2, p. 155; and there are 16 references to “Robinson” in the *Economic Harmonies*, especially in chapter 4, “Exchange.” See for example <<http://oll.libertyfund.org/title/2393/225931>>.

[29] Richard Whately, *Introductory Lectures on Political Economy*, Lecture I. “A man, for instance, in a desert

island, like Alex. Selkirke, or the personage his adventures are supposed to have suggested, Robinson Crusoe, is in a situation of which Political-Economy takes no cognizance.” <<http://oll.libertyfund.org/title/1377/35830/1403616>>.

[30] See Bastiat, “209. Letter to *Le Journal des économistes* [undated],” *Collected Works* vol. 1 <<http://oll.libertyfund.org/title/2393/225997>>. Also See *Economic Harmonies*, Chapter 13: Rent <<http://oll.libertyfund.org/title/79/35545>> and the French editor’s comments.

[31] Roger de Fontenay, *Du revenu foncier* (Guillaumin, 1854).

[32] See Bastiat, “De la population,” *Journal des économistes*, October 1846, T. XV, pp. 217-34; and the incomplete chapter 16, “On Population,” in *Economic Harmonies* <<http://oll.libertyfund.org/title/79/35552>> and the accompanying French editor’s note <<http://oll.libertyfund.org/title/79/35552/670395>>.

[33] See Perronet Thompson, *A Running Commentary on Anti-Commercial Fallacies* (1836), pp. 188-89.

[34] In January 1848 Bastiat expressed some regret in a public lecture he gave for the Free Trade Association at the Salle Montesquieu in Paris that he had never got around to writing a sophism explicitly about what he called *le sophisme des ricochets* (the sophism of the ricochet effect). This was a topic that increasingly preoccupied him between the beginning of 1848 and his death at the end of 1850. Bastiat’s speech can be found in *Oeuvres complètes*, vol. 2, “48. Septième Discours, à Paris, Salle Montesquieu, 7 Janvier 1848.”

[35] Bastiat’s use of the term “ricochet” would make an interesting study. An analysis of this was not possible until we had access to his collected works in electronic format. A key word search of his works in French shows a total of 25 occurrences of the word, which can be broken down in the following way: [The following volume numbers refer to Liberty Fund’s edition of his *Collected Works*]: There are none in vol. 1 (*Correspondence*); two in vol. 2 (*Political Writings*); eight in vol. 3 (*Economic Sophisms*) most of which (seven) were in Series 3, which have never been translated into English before (five of the references can be found in one essay in ES3 18, “Monita Secreta” [February 1848]); two in vol. 4 (*Miscellaneous Economic Writings*); five in vol. 5 *Economic Harmonies*, all of which occur in the second half of the

book, which were published posthumously by Paillottet; and eight in vol. 6 (writings on *Free Trade*). In the older Foundation for Economic Education translations only one of these occurrences was picked up, in *Economic Harmonies*: “Thus, wine in France was once the object of a multitude of taxes and controls. Then a system was contrived for restricting its sale outside the country. This case illustrates how the evils that arise tend to ricochet from producer to consumer.” Chapter 11, “P r o d u c e r a n d C o n s u m e r”; o n l i n e : <<http://oll.libertyfund.org/title/79/35541/669197>>. In the other four cases synonyms like “indirect” were used instead. I think the importance of this concept to Bastiat has been overlooked by scholars because of the inconsistent way the word has been translated into English. They have seen it as a colorful even poetic term rather than the technical economic term Bastiat considered it to be.

[36] Bastiat’s appeal to Arago can be found in ES3 7, “Two Losses versus One Profit” (May 30, 1847), *Collected Works*, vol. 3 (forthcoming).

[37] The stark dichotomy Bastiat establishes between these classes is very clear in the original French but less so in the older FEE translation. An important paragraph (seventh from the end of the chapter) shows this quite clearly. It also shows how Bastiat’s use of the technical expression *par ricochet* gets overlooked. Bastiat is describing the commonly held “specious” argument in defense of legal plunder by the state, namely, that it enriches everybody either directly or indirectly. The French original states “La spoliation est avantageuse à tout le monde: à la classe spoliatrice qu'elle enrichit directement, aux classes spoliées qu'elle enrichit *par ricochet*.” (Emphasis added.) The FEE translation states, “Plunder is good for everybody. The *plundering class* is benefited directly; the *other classes*, by the *indirect effect* of increased spending.” [A more accurate translation would be: “Plunder is good for everybody. The *plundering class* is benefited directly; the *plundered classes*, by the *ricochet effect*.”]. Note how “*les classes spoliées*” has become “the other classes” and how “*elle enrichit par ricochet*” has become “the indirect effect of increased spending.” See *Economic Harmonies*, chapter 17, “Private and Public S e r v i c e s ” <<http://oll.libertyfund.org/title/79/35554/669744>>.

[38] On “plunder by theocratic fraud” see ES2 1, “The Physiology of Plunder” (FEE edition) <<http://oll.libertyfund.org/title/276/23376/1573922>>.

>. Also Frédéric Bastiat, *The Collected Works of Frédéric Bastiat. Vol. 2: The Law, The State, and Other Political Writings, 1843-1850*. Chapter 4: Property and Law <<http://oll.libertyfund.org/title/2450/231329>>. Chapter 10: Property and Plunder <<http://oll.libertyfund.org/title/2450/231341>>.

[39] See ES2 1, “The Physiology of Plunder”: “Plunderers conform to the Malthusian law: they multiply with the means of existence; and the means of existence of knaves is the credulity of their dupes.” (FEE e d i t i o n) <<http://oll.libertyfund.org/title/276/23376/1573939>>, and “The state too is subject to the Malthusian law. It tends to expand in proportion to its means of existence and to live beyond its means, and these are, in the last analysis, nothing but the substance of the people.” (FEE e d i t i o n .) <<http://oll.libertyfund.org/title/276/23376/1573950>>.

[40] This idea is expressed very clearly in a letter he wrote to Mme. Cheuvreux on June 23, 1850, where Bastiat talks about how history is divided into two phases in an apparently never-ending class war to control the state: “As long as the state is regarded in this way as a source of favors, our history will be seen as having only two phases, the periods of conflict as to who will take control of the state and the periods of truce, which will be the transitory reign of a triumphant oppression, the harbinger of a fresh conflict.” See *Collected Works* vol. 1, 176. Letter to Mme Cheuvreux (Les Eaux-Bonnes, 23 June 1850), pp. 251-52. <<http://oll.libertyfund.org/title/2393/225931>>.

3. MICHAEL C. MUNGER, "A THEORY ABOUT DOING NOTHING"

It was a pleasure to read Prof. Leroux's paper on Bastiat's thought, his place in economics, and his place in the French intellectual community. I have always wondered if Bastiat's ability to explain just what he meant, and to go clearly to the heart of the matter, served him ill. I propose a "sociology of science" exercise, as an extension of the observations Prof. Leroux offers us.

Bastiat was ahead of his time, in two ways. First, marginalism and subjectivism had not yet been developed, so Bastiat had to rely on his intuition. But economics is notoriously *unintuitive*, especially on first contact, for most people. Second, Bastiat's contributions support "a theory about doing nothing." This was more than a century before the sitcom *Seinfeld*, a "show about nothing," debuted in July 1989. Worse, *Seinfeld* was a sitcom.

A theory that advocates doing nothing is likely to be laughed at, too, even if it is correct. Social problems seem serious and seem to require serious people doing serious things. Bastiat wrote simply and clearly, with humor, and showed that nearly anything the state could actually do would make things worse. How could *that* be a theory?

The Problem of Clear Explanation

I would ask that the reader consider three theoretical premises, and one empirical premise, on the way to a conclusion.

Premise 1: It is more difficult to write clearly than to obfuscate. This is true in direct proportion to the difficulty of the concepts being written about. Simple concepts can be described clearly, though it is not easy. Hard concepts are extremely difficult to describe clearly.

Premise 2: Ideas not already shared by the reader will cause most readers to reject the new ideas and in many cases even to fail to think about the ideas very deeply. Having one's mind changed is an uncomfortable business; being wrong about fundamental ideals regarding society and the world are *especially* uncomfortable.

Premise 3: Clarity by its nature reduces ambiguity. Ambiguity allows the reader to attribute to the ambiguous writer opinions or claims that are not really there. Ideally, the argument is so ambiguous that nothing is "really there" — à la Rousseau or Derrida — so that the theory is a kind of intellectual tofu, absorbing whatever flavors the reader most wants to mix in. Clear writers will therefore find fewer people who agree with them at first contact with new ideas.

Empirical Premise 1: Simply as a matter of fact, most people find ideas about economics to be extremely difficult and complex. In particular, the idea that problems will be solved if the state does nothing are particularly counterintuitive.

Conclusion: Those who claim Bastiat is "not a theorist" are confused. Most theorists, to be sure, are ambiguous, unclear, and obfuscatory. But it does not follow that anyone who fails to be ambiguous, unclear, and obfuscatory is therefore *not* a theorist. Still, opaqueness is an advantage: Some of the "great" economic theorists, such as Marx, Veblen, or Keynes, are revered precisely because none of their claims can be understood. But this is not apithology, but pathology. Once it is recognized that clarity and precision are actually virtues, rather than flaws, it becomes obvious that Bastiat was not only a theorist but a theorist of the first rank.

Bastiat and a Theory About Doing Nothing

Bastiat was one of the first writers, predating even the Austrian subjectivists, to recognize the problem of uncertainty and ignorance in human affairs. For this reason, he is skeptical of the claims of those that "we" "know" what to do. It would be surprising if there is a "we," or a coherent and active collective will, in economic affairs. And it is impossible to imagine that "we," if it did exist, could "know" all the complex facts and means-ends relations that would be required to plan and execute the activities that market processes are able to carry out with neither a coherent "we" nor anything like "knowing." To the social theorist interested in what we should do, based on what we know, Bastiat's claims seem like nihilism, the antithesis of theory. In effect, it is a theory about doing nothing.

There are many examples, but one of the clearest (and most interesting, from the perspective of modern

Austrian economics works on entrepreneurs and commerce) can be found in one his greatest works, “What is Seen and What is Not Seen” (1850, Chapter 6, “Middlemen.”) It is worth quoting at length[41]:

[The] schools of thought are vehement in their attack on those they call middlemen. They would willingly eliminate the capitalist, the banker, the speculator, the entrepreneur, the businessman, and the merchant, accusing them of interposing themselves between producer and consumer in order to fleece them both, without giving them anything of value. Or rather, the reformers would like to transfer to the state the work of the middlemen, for this work cannot be eliminated....

[Regarding the famine of 1847,] “Why,” they said, “leave to merchants the task of getting foodstuffs from the United States and the Crimea? Why cannot the state, the departments, and the municipalities organize a provisioning service and set up warehouses for stockpiling? They would sell at net cost, and the people, the poor people, would be relieved of the tribute that they pay to free, i.e., selfish, individualistic, anarchical trade.”...

When the stomach that is hungry is in Paris and the wheat that can satisfy it is in Odessa, the suffering will not cease until the wheat reaches the stomach. There are three ways to accomplish this: the hungry men can go themselves to find the wheat; they can put their trust in those who engage in this kind of business; or they can levy an assessment on themselves and charge public officials with the task. [pp. 19-20]

It may take a moment to realize that the problem here has a theoretical answer: Any action the state takes will impede the natural response of middlemen, and make things worse. The correct thing to do is nothing. What kind of theory is that?

There are three ways of getting food from farm to market. First, every consumer goes off on his own, with a cart, and transports back the grain his family needs. Second, middlemen can buy, transport, and resell the products. Third, the state can buy, transport, and resell the products, or give the products away for free once they have been transported.

No one seriously advocates the first alternative, where consumers go get the grain. It's too far, and besides they would to feed themselves during the trip.

That leaves only options 2 and 3, meaning that the state must either do nothing—and in fact remove impediments to entrepreneurial action—or else the state must itself transport and distribute the grain.

Those concerned about equality might claim that the state can always perform the function of middlemen more fairly because the motivation is public service, not profit. And the state can always do it more cheaply because the costs of profit are not part of the process. But this is disastrously wrong. First, agents of the state are not, in fact, motivated by the public interest. They are no better than anyone else and act first to benefit themselves. Second, without the signals of price and profit provided by middlemen, no one knows what products should be shipped where or when. In short, without middlemen the state would act more slowly, less accurately, and at the wrong times.

Further, profit is crucial, and beneficial. It is because of profit that middlemen create value. And the seeking of profit by middlemen, buying cheap and selling dear, ensures that, as Bastiat put it, the “wheat will reach the stomach” faster, more cheaply, and more reliably than any service the state could possibly create. The system of middlemen performs what seems a miracle:

Directed by the comparison of prices, [middlemen distribute] food over the whole surface of the country, beginning always at the highest price, that is, where the demand is the greatest. It is impossible to imagine an organization more completely calculated to meet the needs of those who are in want.... (Bastiat, 1850, chapter 6, p. 21) [42]

Bastiat's insight is remarkable, because it is intuitively a theory about doing nothing. The fact is that middlemen don't require perfect markets, or the conditions of perfect competition provided by state action and regulation. Most important, actions taken by the state to achieve perfection achieve the opposite, no matter how earnest their intentions. Unexpectedly, middlemen themselves are the means by which markets become “perfect.” Arbitrage and bargain-hunting is the discipline that ensures a single price, providing accurate signals on relative scarcity and engendering enormous flows of resources and labor towards higher valued uses.

Endnotes

[41] Frédéric Bastiat, *What is Seen and What is Not Seen* (1850) in *Selected Essays on Political Economy*, trans. Seymour Cain, ed. George B. de Huszar, introduction by F.A. Hayek (Irvington-on-Hudson: Foundation for Economic Education, 1995). <<http://oll.libertyfund.org/title/956/35425>>.

[42] Bastiat, *What is Seen and What is Not Seen* (1850), Chapter: 6. *Middlemen*. <<http://oll.libertyfund.org/title/956/35432>>.

3. THE CONVERSATION

1. ROBERT LEROUX, "MULTIDISCIPLINARY MAN"

I should start by thanking my three colleagues for their generous and insightful comments.

There are many interesting and thought-provoking metaphors in Donald J. Boudreaux's comment. He argues that Bastiat was trying to build neither microscopes (i.e., rational-choice theory) nor telescopes (à la Marxism). Throughout his work, Bastiat places individuals in context and takes into account the role and the weight of the social phenomena. This approach favors integral political economy or social science. Even when Bastiat deals with macro phenomena (free trade, value, etc.), he never ignores individuals and their rationality. It means that there can be no conflict between the interests of the individuals and that of society. But according to Bastiat, individuals are the only concrete reality: "Individuality seems to me the point of departure, the motive, the universal wellspring to which Providence has confided human progress. It is surely in vain that modern socialists set themselves against this principle." [43] On this basis, Bastiat criticized all kind of collectivist determinism. As Donald Boudreaux suggests, at least implicitly, there are many methodological issues in Bastiat's work, especially his essay "What Is Seen and What Is Not Seen." In this famous essay Bastiat's lenses prevent myopia and presbyopia. But these lenses are useless to cure socialist thinkers' blindness.

David Hart raises crucial questions. He explains that Bastiat became a fully formed theorist between 1846 and 1848. I do agree with David Hart, but we should not forget the long period of gestation between 1820 and 1846. During those years Bastiat, as we can see in his correspondence, read many French liberal theoreticians such as Jean-Baptiste Say, Destutt de Tracy, Charles Dunoyer, and Charles Comte. In short, Bastiat fully embodies the intellectual legacy of French liberalism. Today he is sometimes presented as an important forerunner of the Austrian school. For Bastiat, as for Mises and Hayek, the possibility of a methodological unity between the natural sciences and the social sciences must be firmly dismissed. (See Hayek's critique of what he called "scientism.") [44]

What then is the method of economics and the social sciences at large? For Bastiat a scientific explanation of social phenomena must begin with individual intentions and designs. He suggests that it is futile to think about society, about people, about humanity or about the nation as though they were perfectly autonomous, devoid of individual rationality. From this perspective he does not hesitate to say, in a nicely turned phrase that contrasts sharply with the intellectual climate of the time, that "national progress is nothing other than individual progress." [45] I think that Bastiat could not have stated his methodological position more clearly.

David Hart discusses briefly Bastiat's theory of the "economic sociology" of the state. I am probably the only sociologist who believes that Bastiat must be considered a founder of "economic sociology," along with Max Weber, Vilfredo Pareto, and Thorstein Veblen. His theory of social classes, inspired by Dunoyer, Charles Comte, and the Idéologues, is more robust than of those Marxists. The importance of Bastiat's theory lies in the role played by individuals.

I think Michael Munger is right on target when he suggests that Bastiat was well served by the clarity of his style – "it is more difficult to write clearly than to obfuscate." That explains why Bastiat had so little recognition in his own country. Since Bastiat, the situation has not changed. Let me take a contemporary case. Since the 1960s, Pierre Bourdieu, Michel Foucault, and Jacques Derrida have been three of the main thinkers of the so called "French theory." In an interview, [46] John Searle, one of the few philosophers who writes clearly, related an amusing discussion he had with Foucault. Searle asked Foucault: "Why the hell do you write so badly?" Foucault replied: "Look, if I wrote as clear as you do, people in Paris wouldn't take me seriously... In France you got to have 10 percent incomprehensible." Having spent the last 12 years in a department of sociology, I have seen many kinds of obscurantism and fashionable nonsense (like postmodernism, relativism, feminism, queer studies, etc.). I am convinced – as a black-sheep sociologist – that a good theory must be realist. This theory refuses to explain phenomena by postulating social forces (structure, civilization, etc.). But today, most social scientists tend to use theory to propose an ideal form of social organization.

Bastiat, Michael Munger argued, developed a theory about doing nothing. This is right, especially when he is discussing the role and the weight of the state. On this basis, Bastiat was unrelenting in his attack on the leading socialists of his time, whom he described as those who sought “to mould the human clay.” [47] According to Bastiat, the socialists are dreamers who “draw it all, men and things alike, out of their own heads. They dream up a social order not connected with the human heart; then they invent a new human heart to go with their social order.” [48] This could be developed in a future post.

To sum up, there are of course, as David Hart said, “multiple Bastiat’s.” He was of course an economist, a sociologist, a philosopher, etc. Bastiat’s thought was in fact grounded in the multidisciplinary spirit of age. It was only in the early 20th century, for better or for worse, that the academic disciplines became distinct intellectual universes.

Endnotes

[43] “Individualisme et fraternité” (1847), in *Œuvres complètes*, t. VII, p. 335; “Individualism and Fraternity” in C W 2 , p . 8 7 <<http://oll.libertyfund.org/title/2450/231333/3920435>> .

[44] F.A. Hayek, *The Counter-Revolution of Science: Studies in the Abuse of Reason* (Indianapolis, Ind.: LibertyPress, 1979 [1952]).

[45] “Anglomanie, anglophobie” (1847), in *Œuvres complètes*, t. VII, p. 321; “Anglomania, Angophobia” in C W 1 , p . 3 3 0 <<http://oll.libertyfund.org/title/2393/226012/3708328>> .

[4 6] <<http://www.youtube.com/watch?v=yvwhEIhv3N0>> .

[47] *Economic Harmonies*, Chapter: 22: The Motive Force of Society. <<http://oll.libertyfund.org/title/79/35567/670055>> .

[48] *Economic Harmonies* (Irvington-on-Hudson, N.Y.: Foundation for Economic Education, 1968 [1850], p. 528. Chapter: 22: The Motive Force of Society <<http://oll.libertyfund.org/title/79/35567/670067>> .

2. DONALD J. BOUDREAUX, "DOES BASTIAT APPEAL ONLY TO THE YOUNG?"

Robert Leroux’s follow-up essay quotes Bastiat’s accusation (from the FEE edition of *Economic Harmonies*) that the socialists of his day “draw it all, men and things alike, out of their own heads. They dream up a social order not connected with the human heart; then they invent a new human heart to go with their social order.”

Plus ça change, plus c’est la même chose. Although today’s advocates of top-down state control of individuals and society choose, for good marketing reasons, not to call themselves socialists, early 21st-century “Progressives” share with mid-19th-century socialists the hubris that they can consciously mold the human character and society’s order very much like a potter molds inert clay.

When I was in law school at the University of Virginia (1989-1992), I daily saw this “Progressive” hubris on full and flashy display, especially among my fellow students. Too many of them were in law school neither to learn what the law is nor to learn about the processes and institutions that give rise to law. No. They were in law school because they were aspiring legal central planners.

These students unthinkingly presumed that society requires a planner – a molder – whose will and intelligence guide his hands and his tools to form social order out of chaos. Law, therefore, was for these students that collection of commands issued by society’s molder. And there was no question for these students that without this molder of laws, law either would not exist or would be a randomly assembled mess of hap-hazard rules with no internal coherence.

The chief issue, then, for these students was *who* would be society’s molder. My fellow students, of course, fancied themselves in this role. They viewed law school as providing them with the practical training they’d need on how best to use the available machinery to mold the hapless masses into appropriate social shape.

The idea of spontaneous social, economic, and legal order was completely foreign to these students.

I – having already earned my doctoral degree in economics – beheld this ignorance of my intellectually arrogant fellow students with a combination of bemusement and terror.

From time to time, though, I would do more than observe; I would challenge this or that student to reconsider his or her premises. And on one very memorable occasion, I explicitly relied on Bastiat.

One student (call him Sam) was surprised to learn of my opposition to his idea for a new government program to employ all the soldiers who were destined to be discharged into the civilian workforce because of the end of the Cold War. “Who's going to employ all of these people?” Sam asked rhetorically.

In response – for I refused to treat his question as rhetorical – I summarized Bastiat's argument in “What Is Seen and What Is Unseen.” A day or two later I copied the essay and gave it to Sam for him to read – which he did. We then resumed our conversation.

At one point during the talk we had after he'd read Bastiat's famous essay, Sam surprised himself by granting many of Bastiat's points. I remember thinking, for a few minutes, that I (or, rather, the ghost of Bastiat) had gotten through to him. Alas, neither Bastiat's ghost nor I did any such thing. Sam quickly shook off his encounter with Bastiatian economics and, recovering his “Progressive” senses, insisted that I was “naïve to imagine” that private entrepreneurs and firms would have sufficient foresight, gumption, and resources to find ways to profitably employ large numbers of discharged military personnel.

But... But... At least Bastiat's ghost and I did make Sam think Bastiat-like if only briefly. Too short a time, it's true. But for a few minutes, that understanding was beginning to infiltrate Sam's thoughts.

I often think back to my conversations with Sam. I wonder what would have happened if he had encountered Bastiat earlier – say, when he was a freshman or sophomore at Brown University. By the time Sam got to law school, already 23 years old, his mind had been incurably blinded to the unseen.

I had the good fortune to be introduced to Bastiat's writings when I was only 18 years old. Reading Bastiat at that tender age had a huge impact on me, one that remains among the most significant of my life. Why? Is Bastiat best read by minds that are still largely blank

slates? Do Bastiat's clarity and humor subtract power from his prose when read by people, such as Sam, who fancy themselves intellectually sophisticated? How should Bastiat's arguments be introduced to market skeptics to ensure that those arguments receive the best hearing possible?

In short, why is this economist of unmatched stylistic *oomph!* and seldom-matched substantive rigor still known only to a far-too-small circle of people?

3. MICHAEL C. MUNGER, "DID BASTIAT ANTICIPATE PUBLIC CHOICE?"

I wanted to take up the question raised by David Hart in his response essay. This is the question about whether Bastiat was an ur-text of Public Choice.

It seems clear that Bastiat clearly intuited at least the core assumptions of Public Choice, which are:

1. All individuals are largely similar, in terms of their goals and motivations. Consumers do not become angels when they enter the voting booth, and leaders do not become benevolent geniuses when they enter the legislature or the executive palace.
2. Government, properly conceived, is based on exchange, or capturing the gains of cooperation. The reason government is necessary, and perhaps even valuable, is that people are different and disagree. By allowing people to benefit by exchange, moderated by institutions that limit the scope of government, some kind of collective governance can be a Pareto improvement over autarky.
3. There is a tendency, however, for governments to sell, and for private agents to pursue, rents that both distort incentives and divert the attention of public and private actors.

There are clearly elements of all three of these core assumptions in several parts of Bastiat's corpus of work. While he did not fully work out the conclusions, he clearly understood both #1 and #3 at a deep level.

4. DAVID M. HART, "WHY BASTIAT IS WASTED ON THE YOUNG"

Don Boudreaux raises a series of very interesting points about Bastiat's writing style, intellectual sophistication, and appeal (or lack thereof) to different audiences and age groups. If I too may be permitted some biographical reflections, I had quite a different reaction from Don's when I first read Bastiat.

I began reading Murray Rothbard and Ludwig von Mises when I was at high school and only discovered the existence of Bastiat after I had been grappling with *Man, Economy, and State* and *Human Action* for a few months. I got my copies of *Economic Harmonies*, *Selected Essays on Political Economy*, and *Economic Sophisms* from FEE, as everyone else did, and enjoyed his humor and clever free-trade arguments. The "broken window" fallacy became a staple of my set of rhetorical arguments in favor of free trade, and it has stayed with me for 40 years. But in the end, I dismissed Bastiat as a bit of an intellectual lightweight when compared to Rothbard and Mises, and agreed with Schumpeter and Hayek that Bastiat was a brilliant economic journalist but not much of a theorist. Leonard Liggio soon introduced me to the works of Gustave de Molinari (on whom I wrote my undergraduate honors thesis) and then Charles Comte and Charles Dunoyer (on whom I wrote my Ph.D. dissertation), and I left Bastiat behind. It was only much later, after I had joined Liberty Fund and began work on the six-volume translation project of Bastiat's *Collected Works* that I revised my opinion of him.

Having to review the translation that Liberty Fund had commissioned led me to read Bastiat in the original French for the first time, and this was a revelation to me. Having to check and expand the footnotes and glossary entries on Bastiat's sources and the people and events of his time led me to appreciate the depth of his reading of economic theory and his understanding of how politics worked. I would now rank Bastiat, as Robert Leroux does, as "one of the most important liberal theorists of his time" in both economic and political theory, whose work is of "prime scientific importance." Had he lived long enough to complete his major work on economic theory (*Economic Harmonies*) and the next book he had planned on economic and historical sociology, *A History of Plunder*, Bastiat might well have been

on his way to becoming the Karl Marx of the 19th-century classical liberal-movement. (But more on that in another post.)

Reading Bastiat in the original French showed me for the first time Bastiat's considerable skill as a writer in both his serious, more scholarly mode and in his witty, sarcastic, more humorous mode. One sign of a good writer is the level of sophistication of the arguments used and the style in which these arguments are expressed. In Bastiat's case I think there are at least four levels that one can identify in his writing. Firstly, there is the witty free-trade journalist who appeals to most people at first reading. This was certainly the case with me when I first read him at the age of 16. Then there is the deeply read literary satirist and parodist who is well versed in the French classics and who can drop off references to them at will (often from memory, I think). Thirdly, there is the sophisticated economist who has read widely in political economy (in four different languages: French, English, Italian, and Spanish) and who can correctly apply economic theory to the analysis of a wide range of issues. And finally, there is the passionate and committed radical liberal free-trade activist and politician whose knowledge of how politics works in the real world is both deep and without any illusions. Towards the end of his life Bastiat came to the realization that "brutal" language had to be used in order to expose exactly what is was that the state was doing when it taxed, regulated, and subsidized. Calling a spade a spade (or as the French say, *un chat un chat*, a cat a cat), Bastiat used a new, forthright vocabulary in his writing, referring to plunder, theft, filching, deception, and many other similar terms that today are considered out of place for a disinterested scholar or theorist. He agonized over the correct choice of language to use in his articles, fluctuating between satire and humor on the one hand, and the more brutal and hard-hitting style on the other. This created a certain tension in Bastiat's writings that may not be obvious at first reading, but which is there nevertheless. I have to say that, when I first read Bastiat, I only saw the first layer of Bastiat's thinking, the witty free-trade journalist. The other three layers remained unseen until I returned for a reexamination of his work when I was in my mid-40s.

In this and subsequent comments, I would like to discuss briefly an example that illustrates each of these four levels in Bastiat's writing:

1. the witty free trade journalist
2. the deeply read literary satirist and parodist
3. the sophisticated economist
4. the radical liberal free trade activist and politician

Witty Free-Trade Journalist

Bastiat had a natural talent for creating plays on words and mocking the foolishness of his adversaries. This comes across to some extent in the English translation, but much is unfortunately lost to the reader. Only after I read him in the original did I realize the extent to which word play and humor were part of Bastiat's writing style. This led to a decision in volume 3 of the *Collected Works* (the collected Economic Sophisms) to stoop to explaining his jokes and puns in the footnotes, which unfortunately might come across as pedantic and humorless to the reader, but which is essential to understanding the richness of Bastiat's writing style.

One example of his skill at punning concerns the elaborate verbal joke in "The Right Hand and the Left Hand" (ES2 16, 13 December 1846),[49] where Bastiat mocks the idea that wealth can be created by increasing the amount of labor needed to produce a good. His amusing plan is for the government to force people to tie their right hands behind their backs and only work with their left hands. It would thus take longer for right-handed people to produce anything, which for the protectionists meant that the nation's wealth would be increased because more labor (i.e. more jobs) was required to produce things. The punning and jokes come about because Bastiat likens the resulting political struggle between the *Dextéristes* (supporters of right-hand labor) and the *Sinistristes* (supporters of left-hand labor) to the struggle in which he was actively involved between the supporters of free trade and the protectionists. The puns continue at some length as Bastiat draws a number of witty verbal parallels between *la liberté des mains droites* (freedom for right hands) and *la liberté des échanges* (free trade); the *association pour la liberté des main droites* (the free-right hand association) and the *association pour la liberté des échanges* (association for free trade); and *les libres-dextéristes* (free right-handers) and *les libre-échangistes* (free traders). On the other side of the debate the *Sinistristes* have their *association pour la défense du travail par la main gauche* (association for the defense of work with the left hand), which of course is a reference to

the protectionist *association pour la défense du travail national* (association for the defense of national employment), which was founded by the textile manufacturer Pierre Mimerel. For Bastiat, as for the modern free trader, this is all so much intellectual *gaucherie*, which of course is also part of the joke.

To be continued...

Endnotes

[49] Until LF's new translation of the *Economic Sophisms* appears I will continue to cite the old FEE edition. The translations used in my post however are from the new translation: Frédéric Bastiat, *Economic Sophisms*, trans. Arthur Goddard, introduction by Henry Hazlitt (Irvington-on-Hudson: Foundation for Economic Education, 1996). Second Series, Chapter 16: The Right Hand and the Left (A REPORT TO THE KING) <<http://oll.libertyfund.org/title/276/23406>>.

5. DAVID M. HART, "THE DEEPLY READ LITERARY SATIRIST AND PARODIST: TO "PURGANDI" OR TO "PILLANDI?"

Besides using puns and wordplay, Bastiat's humorous style is further displayed in a manner that might escape the modern or unsophisticated reader: through his parodies of the plays of Molière. Bastiat was deeply read in the French classics, such as works of Molière and La Fontaine, and he refers to them repeatedly in his writing. But what escapes the modern reader (and also sometimes the FEE translator, unfortunately) is the way Bastiat changes key words in the passages he quotes to refer to contemporary political events and to make his economic points. This would not have escaped his readers in 1847, but it is much harder for readers to spot now. An example occurs in ES2 11, "The Utopian" (17 January 1847),[50] where Bastiat parodies a passage from Molière's play *The Misanthrope* (1666), act I, scene 2, in which Alceste, the misanthrope, tries to tell Oronte, a foolish nobleman, that his verse is poorly written and worthless. In Bastiat's version the sovereign, presumably the king, offers the post of prime minister to someone, presumably Bastiat, and

asks him what he would do to reform the country. Their conversations goes as follows:

“Let me suppose that you are a Minister and that consequently having a majority is not an obstacle for you; what would you do?”

“I would seek to establish on which side justice was to be found.”

“And then?”

“I would seek to establish on which side utility was to be found.”

“And next?”

“I would seek to find out whether they were in harmony or in conflict with one another.”

“And if you found that they were not in harmony?”

“I would say to King Philip:

Take back your portfolio.
The rhyme is not rich and the style outdated.
But do you not see that that is much better
Than the transactions whose common sense is
just a murmur,
And that honesty speaks these in its purest form?”

Here Bastiat replaces King Henry with King Louis Philippe, and Paris with *portfolio*, and the word *colifichets* (trinkets or baubles) with *transactions* and the word *Passion* with *honesty*. Only someone very familiar with Molière would be able to appreciate jokes like these.

However, the funniest and cleverest parody of Molière is Bastiat’s parody of Molière’s parody of a 17th-century oath of induction for new doctors who wish to enter the medical profession (ES2 9, “Theft by Subsidy” [January 1846].)[51] Molière wrote his parody because he hated 17th-century doctors who liked to bleed their patients; Bastiat wrote his because he hated tax-collectors and customs officials who liked to interfere with trade and, as it were, bleed commerce of its profits. At the end of Molière’s play *Le malade imaginaire* (*The Imaginary Invalid*, or *The Hypochondriac*, 1673) are a series of “Interludes,” which are mostly in Latin (or rather “dog Latin” which was a Frenchified schoolboy form of Latin). In the “Third Interlude” there is an elaborate dance of doctors and apothecaries (and would-be doctors) in which a new doctor is inducted into the medical fraternity. The oath sworn by the new doctor (Bachelierus) is as follows (with Arthur Goddard’s excellent translation in the FEE edition, p. 194):

Don tibi et concedo (I give and grant you)
Virtutem et puissanciam (Power and authority to)

Medicandi, (Practice medicine)
Purgandi, (Purge)
Seignandi, (Bleed)
Perçandi, (Stab)
Taillandi, (Hack)
Coupandi, (Slash)
Et occidendi (and Kill)
Impune per total terram. (With impunity
throughout the whole world)

Bastiat does not quote Molière’s Latin but writes his own pseudo-Latin, which he does not translate into French, since he would have assumed his readers would know what he was parodying and what Bastiat’s version of it meant. In his parody Bastiat is suggesting that government officials, tax collectors, and customs officials were thieves who did more harm to the economy than good, and he believes the following would be a suitable oath to use when inducting new officials into government service:

Dono tibi et concedo [I give to you and I grant]
Virtutem et puissantiam [virtue and power]
Volandi [to steal]
Pillandi [to plunder]
Derobandi [to filch]
Filoutandi [to swindle]
Et escroquandi [to defraud]
Impune per totam istam [At will, along this
whole]
Viam [road]

The level of knowledge and literary sophistication needed to understand this is quite considerable, and Bastiat seems to be able to write articles like this quickly and at will during his period of greatest output and creativity between 1847 and mid-1850. All this went completely over my head when I first read it. It took plowing through several volumes of Molière for me to more fully appreciate what he had done and why.

Endnotes

[50] Frédéric Bastiat, *Economic Sophisms*, trans. Arthur Goddard, introduction by Henry Hazlitt (Irvington-on-Hudson: Foundation for Economic Education, 1996). Chapter: Second Series, Chapter 11: The Utopian. <<http://oll.libertyfund.org/title/276/23396>>.

[51] Frédéric Bastiat, *Economic Sophisms*, trans. Arthur Goddard, introduction by Henry Hazlitt (Irvington-on-

Hudson: Foundation for Economic Education, 1996). Second Series, Chapter 9: Robbery by Subsidy. <<http://oll.libertyfund.org/title/276/23392>>.

6. DAVID M. HART, "BASTIAT ON THE ISLAND OF DESPAIR, OR HOW ROBINSON CRUSOE HELPED REDEFINE ECONOMICS"

I think one of Bastiat's greatest theoretical breakthroughs was in pushing political economy onto an entirely new foundation, namely, that of understanding "the acting, choosing individual who has limited time and resources, and competing preferences that need to be satisfied in their order of priority." (See my brief discussion above on "(1) Methodological Individualism" and footnotes 28 and 29.) To do this he had to break away from the Smithian focus on "production" and "exchange," which had also become the orthodoxy among the French political economists of Bastiat's day. True to form, Bastiat chose to do this in a literary way by telling a story he had borrowed from Daniel Defoe's novel *The Life and Strange Adventures of Robinson Crusoe of York, Mariner* (1719). Behind the amusing stories he concocted of Crusoe having to decide between pulling ashore a readymade plank from the shipwreck or pushing it back out to sea and trimming a tree trunk himself to make the plank (thereby maximizing the amount of labor he had to expend and thus increasing his "wealth," according to the protectionists) (ES2 14, "Something Else")^[52] lies a deep and original economic theory of how and why human beings act the way they do in an economy.

Modern readers of economics do not find it strange when an economist uses thought experiments to help simplify and clarify complex economic arguments. Members of the Austrian school resort to this process as a matter of course because it helps them establish the logic of human action, which every economic actor must face when making decisions about what to produce or what to exchange. Bastiat repeatedly used the fictional figure of Robinson Crusoe, shipwrecked on his Island of Despair, in his thought experiments to show the obstacles that need to be overcome in order for Crusoe to achieve some level of prosperity, the opportunity costs of using one's time on one task rather than

another, the need to deprive himself of some comforts in order to accumulate some savings, and (when Friday and visitors from other islands appear on the scene) the benefits of the division of labor and the nature of comparative advantage in trade.

Bastiat is the first economist to make extensive use of Crusoe economics to create these thought experiments to explain human action. A search in the Online Library of Liberty for references to Robinson Crusoe in works written before Bastiat in 1847 finds none in the works of Adam Smith or David Ricardo, or in J.B. Say's *Treatise on Political Economy*. There are only single references scattered across the writings of economists who were writing in the 1810s, 1820s, and 1830s, such as Jeremy Bentham, Jane Marcet, Thomas Babington Macaulay, Richard Whately, and Thomas Hodgskin, and none of them uses the Robinson Crusoe analogy to express serious economic ideas. Whately (1831) firmly rejected the use of Crusoe in any discussion of the nature of political economy because in his view the study of economics was the study of exchanges and, since Crusoe did not engage in exchanges, he was "in a situation of which Political-Economy takes no cognizance." Thus Bastiat's extensive use of Crusoe economics between 1847 and 1850 may well be an original contribution to economic reasoning.

That he is able to interweave fictional stories taken from literature with profound and original insights into economic theory is another clear example of Bastiat's skill and sophistication as a writer.

Hence I conclude, in opposition to Don Boudreaux, that Bastiat is largely wasted on the young and that one needs quite a few more years under the belt before he can be fully appreciated in all his richness and complexity.

Endnotes

[52] Frédéric Bastiat, *Economic Sophisms*, trans. Arthur Goddard, introduction by Henry Hazlitt (Irvington-on-Hudson: Foundation for Economic Education, 1996). Chapter: Second Series, Chapter 14: Something Else. <<http://oll.libertyfund.org/title/276/23402>>.]

7. DONALD J. BOUDREAUX, "BASTIAT AND LIBERTY FUND"

David Hart's latest contribution to this discussion reveals to me a side of Bastiat that I am embarrassed – indeed, almost ashamed – to admit has largely escaped my notice. I never doubted that Bastiat was more than a brilliant popularizer of sound economics, for to convey with such clarity the volume of insight and wisdom that he conveyed requires a deep understanding of economics. But David's essay persuades me that Bastiat's depth of understanding was greater and more original than even I realized.

I blame Liberty Fund for my tardiness in appreciating Bastiat with the fullness that he deserves: LF should have published Bastiat's collected works decades ago!

Of course, I'm only joking about blaming Liberty Fund. That organization – with David – is to be commended for now making available to the world a new and definitive English-language collection of Bastiat's works, many of which were never before published.

Hopefully, that late, great Frenchman will finally be accorded the full measure of respect he deserves *and* for the full range of contributions that he made in his too-brief life.

8. MICHAEL C. MUNGER, "BASTIAT FOR YOUNG AND OLD"

The exchange between Boudreaux and Hart on whether Bastiat is “wasted on the young” is interesting. It is possible to argue that Bastiat is the ideal “gateway economist,” leading to later addictions to other scholars who make more complex and more general arguments. I have tended to that view myself.

But Hart raises the objection that “Bastiat is largely wasted on the young and that one needs quite a few more years under the belt before he can be fully appreciated in all his richness and complexity.”

It will surprise exactly no one who knows me to learn that I—having the ego though not the wisdom of Solomon—would step into this fray and say: “Cut the baby in half! I choose both.”

Ideas or memes such as “The Broken Window” or “The Candlemakers’ Petition” are extremely useful pedagogical tools. They can be understood, remembered, and used by people otherwise innocent of any organized study of economics. High school students, in fact, find Bastiat interesting and worth discussing. So Boudreaux is correct.

But Hart, as is his wont, is slippery. He doesn't exactly disagree with Boudreaux that Bastiat is useful when taught to the young. Notice that he claims that “one needs quite a few more years under the belt before [Bastiat] can be fully appreciated in all his richness and complexity.” Surely that is also right. For myself, I know I still learn something most times I read Bastiat, and I have read it many times.

This duality, where a composition can be usefully considered once but then continue to reward study decades later, is a quality seen only in great works. I feel just the same way about Beethoven.

9. DONALD J. BOUDREAUX, "A MEMO FROM BASTIAT TO CASS SUNSTEIN"

Adding to David Hart's list demonstrating Bastiat's impressive range and depth, here's one of my favorite passages in all of Bastiat's work. It's a passage, you will note, that serves remarkably well as a response to today's behavioral economists – nearly all of whom believe that humans' behavioral quirks disappear (or are much diminished) whenever humans exercise political power over each other.

Each party to an exchange consults, at his own risk and peril, his wants, his needs, his tastes, his desires, his means, his attitudes, his convenience – all the elements of his situation; and nowhere have we denied that in the exercise of free will there is the possibility of error, the possibility of an unreasonable or a foolish choice. The fault is imputable, not to the principle of exchange, but to the imperfection of human nature; and the remedy is to be found only in responsibility itself (that is, in freedom), since it is the source of all experience. To introduce coercion into exchange, to destroy free will on the pretext that men may make mistakes, would not improve things, unless it can be proved that the agent empowered to

apply the coercion is exempt from the imperfection of our nature, is not subject to passion or error; does not belong to humanity. Is it not evident, on the contrary, that this would be tantamount not only to putting responsibility in the wrong place, but, even worse, to destroying it, at least in so far as its most precious attribute is concerned, that is, as a rewarding, retributive, experimental, corrective, and, consequently, progressive force?[53]]

How timeless is this passage?!

Endnotes

[53] Frederic Bastiat, *Economic Harmonies* (Irvington, NY: Foundation for Economic Education, 1964 [1850]), Chapter: 17: Private and Public Services, pp. 4 4 6 - 4 4 7 .
<<http://oll.libertyfund.org/title/79/35554/669667>>.

10. DAVID M. HART, "WHAT KIND OF AN ECONOMIST WAS BASTIAT? PART 1"

It is important to ask ourselves two questions: What kind of economist was Bastiat and how good an economist was he? I think Bastiat moved between being four different kinds of economist during his rather short life. I will discuss the first two briefly here and leave the other two to a later date.

1. the precocious self-taught economist in the provinces (1820-1844)
2. the economic journalist and lobbyist for free trade (1845-1848)
3. the economic theorist (1847-1850)
4. the adviser on economic policy to the Revolutionary government (1848-1850)

1. Precocious Self-taught Economist in the Provinces. When Bastiat burst onto the scene in late 1844 with his article "The Influence of French and English Tariffs on the Future of the Two Nations",[54] he caused a sensation among the Parisian-based political economists. He followed this up the following year with a book on *Cobden and the League*,[55] which was a

combination of a history of the activities and ideas behind the Anti-Corn Law League and a plea for the creation of a similar organization in France. These two works demonstrated his command of economic theory, economic data, and current policy, but what was even more impressive to the fraternity of political economists was that he had emerged out of nowhere seemingly fully formed as a more-than-competent professional economist. As Robert Leroux has noted in a previous post, Bastiat at age 43 had already spent 20 years or so incubating in the provinces (Mugron in Les Landes) before revealing himself in Paris. This period of incubation was one of Bastiat's self-education in economics in which he read everything about economics he could get his hands on in four different languages (English, Italian, Spanish, and of course French). Having only his local book club and one close friend (Felix Coudroy) to talk to meant that Bastiat's achievements were even more remarkable. He had no mentor, no other professionals to discuss his ideas with, and no feedback from critics or supporters of his ideas. He wrote the occasional piece for local newspapers but nothing of real significance until his essay on French and English tariffs in 1844.

A relationship with other economists did not really start until Bastiat moved to Paris sometime in early 1845. We know that in May 1845 a dinner was held in his honor, organized by the Political Economy Society, to welcome him to Paris. It was here that he met many of the leading political economists for the first time and received considerable support from them because of their high regard for his book on Cobden and the League. Bastiat was invited to join the Political Economy Society, and there is a hard-to-confirm suggestion that he was even asked to edit the Society's journal, the *Journal des économistes*, an offer Bastiat declined because he had committed himself to starting and working full-time on a French free-trade association modeled on the English Anti-Corn Law League. During 1845 Bastiat began writing a steady stream of articles that appeared in the *JDE* on topics dealing with tariff policy, the wine trade, and the first of what were to become the "economic sophisms." [56]

2. Economic Journalist and Lobbyist for Free Trade. Bastiat's dream of a free-trade association came true in early 1846 when the Association pour la liberté des échanges (Free Trade Association) was founded in February 1846 in Bordeaux. Bastiat was

made the secretary of the board and appointed editor of the Association's journal, *Le Libre-Échange*, which he largely wrote himself and which appeared in 72 issues between 29 November 1846 and its closure on 16 April 1848, after the outbreak of Revolution. I would categorize the period from early 1845 to the beginning of 1848 as Bastiat's period of "economic journalism," when he showed his growing talent as a writer, critic of government tariff policy, and advocate for free trade in both print and the lecture hall. This period produced the two series of *Economic Sophisms*, the first of which appeared in early 1846, the second in January 1848. While working on Liberty Fund's volume 3 of his *Collected Works* (the complete *Economic Sophisms*), I have been able to assess his work as an economist, since Bastiat makes constant reference to the French government's regulation of the economy, the level of taxation and expenditure, and the consequences of these policies for the French economy. I checked all his claims and statements about what the government taxed and spent against the published budget papers for 1848 and 1849 in the annual publication *Annuaire de l'économie politique et de la statistique*.^[57] In all the fact checking I did, I only found one error in the economic data Bastiat cited. My conclusion is that Bastiat was meticulous in his use of economic data. The only "error" on his part I could find concerned the subsidy the French government began paying to encourage the colonization of Algeria. He may have had data I was not able to find, since his per capita figures of the subsidies are different from what I could find. But not a bad record!

Endnotes

[54] "De l'influence des tarifs français et anglais sur l'avenir des deux peuples," *JDE* Octobre 1844, T. IX, pp. 244-271. This essay will appear in vol. 6 of LF's edition of Bastiat's *CW*: "The Struggle Against Protectionism: The English and French Free-Trade Movements."

[55] *Cobden et la Ligue, ou l'agitation anglaise pour la liberté du commerce* (Paris: Guillaumin, 1845). Bastiat's lengthy introduction to this book, which consists mainly of translations of Anti-Corn Law League material, will appear in vol. 6 of LF's edition of Bastiat's *CW*: "The Struggle Against Protectionism: The English and French Free-Trade Movements".

[56] For a list of all the articles Bastiat wrote for the *JDE* (some 37) see this page at my personal website <davidmhart.com/liberty/FrenchClassicalLiberals/Bastiat/JDE/Bastiat_JDE.html>.

[57] See Alphonse Courtois, "Le budget de 1848" in the *Annuaire de l'économie politique et de la statistique pour 1848. 5e Année* (Guillaumin, 1848), pp. 29-51.; A. Bernard, "Résumé des Budgets de la France de 1814 à 1847" in the *Annuaire de l'économie politique et de la statistique pour 1849. 6e Année* (Guillaumin, 1848), pp. 67-76; and Alphonse Courtois, "Le budget de 1849" in *Annuaire de l'économie politique et de la statistique pour 1850 par MM. Joseph Garnier. 7e année* (Paris: Guillaumin, 1850), pp. 18-28.

11. DAVID M. HART, "WHAT KIND OF AN ECONOMIST WAS BASTIAT? PART 2"

In a previous comment I argued that Bastiat engaged in four different kinds of economic activity during his rather short life. I discussed the first two then and I will discuss the last two here:

1. the precocious self-taught economist in the provinces (1820-1844)
2. the economic journalist and lobbyist for free trade (1845-1848)
3. the economic theorist (1847-1850)
4. the adviser on economic policy to the Revolutionary government (1848-1850)

3. **Economic Theorist.** Sometime during late 1846 and early 1847, Bastiat must have come to the realization that he might have something new and interesting to say about economic theory. There were some aspects of the classical orthodoxy that he was critical of (Malthusianism, theory of rent, theory of value), as we know from his later writings. Thus there begins in mid-1847 a parallel course of activity to that of his journalism, namely, that of lecturing on economic theory and writing a theoretical treatise. In July Bastiat began lecturing on political economy at the School of Law in Paris. The title was the "Harmony of Social Laws" and was probably an early version of what would later become the *Economic Harmonies*. We have a draft of a Foreword that Bastiat wrote for this

future economic treatise, which the editor Paillottet dates to late 1847.[58] His work on economic theory was constantly interrupted beginning in early 1848 with the outbreak of the February Revolution, his election to the Constituent and then the National Assembly, his work on the Finance Committee of the Chamber, and then of course his declining health. All we know about where his theoretical thinking was taking him is a few articles on theoretical matters published in the *JDE*; reports of discussions about his work in meetings of the Political Economy Society (the members of which were largely hostile to Bastiat's theoretical innovations); the first half of *Economic Harmonies*, which appeared in early 1850 a few months before he died; and what Paillottet and Fontenay (as the "Société des amis de Bastiat") published in an expanded edition from his remaining notes and papers in 1851. I have already stated in a previous post what I think Bastiat's original contributions to economic theory are, so I won't repeat myself here

4. **Adviser on Economic Policy.** Bastiat also became involved in what I think is a fourth kind of economic activity, that of an economic policy adviser to the government of which he was a member. Because of his economic expertise, after he was elected to the Constituent Assembly in April 1848 he was appointed vice president of the Chamber's Finance Committee, a position to which he was reelected many times. I found in the printed records of the National Assembly summaries of reports Bastiat gave on behalf of the Committee on the state of the government's finances.[59] He was constantly hectoring officials about declining tax revenue because of the impact of the turmoil of the revolution on economic activity, the need to cut spending and thus taxes, and the dangers of increasing expenditure on the new programs being advocated by the socialists, especially the National Workshops. These were government-funded make-work programs designed to provide subsidized jobs to the unemployed and were a favorite of the newly elected socialist deputies in the Chamber. Bastiat predicted the cost of the programs would explode and eventually collapse. Indeed they did in June 1848, sparking rioting in the streets of Paris (the "June Days"), which was bloodily repressed by the army. Bastiat's role as VP of the Finance Committee would be a wonderful topic for a Ph.D. The official records of this Committee need to be discovered and studied so we can form a better pic-

ture of Bastiat's activities in this important body. We do not know how effective he was in this role or what options he had in influencing government policy.

Thus my assessment of what kind of economist Bastiat was and how good he was can be summarized as follows:

1. Precocious Self-taught Economist in the Provinces. I think it is amazing that Bastiat was able to become such a well-read, knowledgeable, and wise economist through a process of self-education over 20 years all alone in a remote south west province of France.
2. Economic Journalist and Lobbyist for Free Trade. I think everybody agrees (even Schumpeter) that Bastiat became one of the best economic journalists the world has ever seen. I also think that the full scope of his talents in this area have yet to be fully appreciated.
3. Economic Theorist. Bastiat's life was cruelly shortened by cancer [possibly some form of throat cancer] before he could show the world his full talents as an economic theorist.[60] He left us half a finished book, some articles, and some incomplete notes and papers, which friends compiled into the second half of *Economic Harmonies*. Bastiat was struggling to redefine the nature of economic theory and to break away from some of the errors of the classical school of political economy, and he even foresaw some of the innovations of the Marginal Revolution of the 1870s. I would conclude that as an economic theorist Bastiat had great promise and some startlingly original insights, but he died before he could bring it all together into a coherent whole.
4. Adviser on Economic Policy. I think this is the aspect of Bastiat's contribution to economics that we know least about and that needs much more research before we can make a final assessment of him as an economic policy adviser and politician.

Endnotes

[58] *CW* vol. 1, "4. Draft Preface for the Harmonies." <<http://oll.libertyfund.org/title/2393/226010>>.

[59] See Table analytique par ordre alphabétique de matières et de noms de personnes du Compte rendu des séances de l'Assemblée nationale constituante (4

mai 1848 - 27 mai 1849) et des documents imprimés par son ordre. Rédigée aux Archives de l'Assemblée nationale (Paris: Henri et Charles Noblet, Imprimeurs de l'Assemblée nationale, 1850); and Table analytique par ordre alphabétique de matières et de noms de personnes du Compte rendu des séances de l'Assemblée nationale législative (28 mai 1849 - 2 décembre 1851) et des documents imprimés par son ordre. Rédigée aux Archives du Corps législatifs (Paris: Henri et Charles Noblet, Imprimeurs de l'Assemblée nationale, 1852).

[60] Traditionally it has been thought that tuberculosis killed Bastiat, as it did so many people at this time. However, a closer reading of his correspondence, especially in the last few months of his life, shows that Bastiat revealed to his closest friends some of the symptoms he displayed, and these were definitely not those of tuberculosis. It is my hunch that what he was describing was cancer of the throat or the larynx. Some passages from his correspondence that describe the suffering he endured at this time can be found here: "Selected Quotations from Bastiat's Collected Works vol. 1." In particular, 191. Letter to Louise Cheuvreux, Lyons, 14 September 1850: "Here I am, the plaything of a tiny pimple growing in my larynx." And 203. Letter to Félix Coudroy, Rome, 11 November 1850: "I would ask for one thing only, and that is to be relieved of this piercing pain in the larynx; this constant suffering distresses me. Meals are genuine torture for me. Speaking, drinking, eating, swallowing saliva, and coughing are all painful operations. A stroll on foot tires me and an outing in a carriage irritates my throat; I cannot work nor even read seriously. You see the state to which I am reduced. Truly, I will soon be just a corpse that has retained the faculty of suffering; I hope that the treatment that I have decided to undergo, the remedies I am given, and the gentleness of the climate will improve my deplorable situation soon."

12. DONALD J. BOUDREAUX , "BASTIAT'S ISOLATION"

David Hart writes: "as an economic theorist Bastiat had great promise and some startlingly original insights, but he died before he could bring it all together into a coherent whole." I agree.

And David is amazed – as am I – that Bastiat learned economics largely in isolation. Bastiat was never, of course, a member of an economics faculty, and he didn't move to Paris from his remote province until he was in his mid-40s.

But Bastiat did read ... and read ... and read. Obviously he also thought and pondered, with great seriousness, throughout all this reading.

Bastiat's path to economic insights is not recommended. But perhaps it has some benefits – benefits that, given his obvious natural genius, Bastiat was able to enlarge to such a degree that they swamped the significant costs of that path.

Bastiat could think for himself, judge for himself, without pressure from official Experts or Professors to adapt his thinking so that it conformed better to conventional wisdom.

At the risk of blaspheming the author of "What Is Seen and What Is Not Seen," it is at least worth asking if Bastiat would have ever become Bastiat had he been born 100 years later and served on a mid-20th-century economics faculty in the United States or western Europe. Were Bastiat's birth year 1901 (rather than 1801) and were he a son of Paris or London or New York (rather than of a small burgh in southwestern France), might this genius of a man have found himself teaching and researching at the likes of Cambridge or M.I.T. and, as a result, absorbing unawares the scientific presumptions that infected economics then and there (and that still, in 2013, infect too much economics everywhere)? Might Fred Bastiat, professor of economics at M.I.T., have turned his genius to justifying or even expanding upon Keynesianism?

Even if an imaginary Fred Bastiat of 20th-century America had somehow come into this world with every predisposition possessed by the actual Bastiat, would the 20th-century version have been able to resist the peer pressure to treat economics as if it were a branch

of physics? Would the hypothetical 20th-century version of Bastiat have seen as clearly as the real Bastiat the flaws of Keynesian-style free-lunch thinking? Might the 20th-century Bastiat be known to us today as history's greatest popularizer of Keynesian notions?

Economics, I'm certain, is no different from any other discipline or profession. To climb to the top and to win the applause of colleagues, a scholar's work cannot be *too* iconoclastic. A scholar must be part of the ongoing professional conversation. Therefore, even if a scholar has something earth-shatteringly brilliant to say, if that something is too far distant from the mainline of the professional conversation, it is unlikely to be heard and even less likely to be understood and appreciated. That scholar will sound like a kook to his or her peers even if in truth he or she is a pioneering genius.

I do not say that a 20th-century Prof. Fred Bastiat would really have been fundamentally different from the 19th-century's Frédéric Bastiat (save to point out that the former would likely not have died of throat cancer at so young an age). But we should recognize this possibility.

Perhaps we owe to Bastiat's isolation a great deal of the thanks due to those forces that enabled this remarkable man to produce such a brilliant stream of not only powerful pamphleteering but also pioneering scholarship.

13. MICHAEL C. MUNGER, "THE POLITICIANS I ACTUALLY KNOW" [POSTED: JULY 24, 2013]

Since several people have posted their favorite, or "one of their favorites," passages from Bastiat, here is (one of) mine.

It is most useful when one of my colleagues or interlocutors poses the question, "Aren't you worried that a decentralized or "market" system will reward only the rich? A state system, by contrast, will tax the rich and ensure that the rewards are distributed to the poor and powerless."

My first response is what some friends now refer to as the "Munger Test." When you say "the State," as in

the "The State should do X," make a substitution. Take out "State," and insert "Politicians I actually know." So, "Politicians I actually know should do X." See if you still believe it. It's a much harder sell, given the corruption of politics, the myopia induced by the next election, and the dominance of interest groups.

Then, hit them with this, from Bastiat:

When under the pretext of fraternity, the legal code imposes mutual sacrifices on the citizens, human nature is not thereby abrogated. Everyone will then direct his efforts toward contributing little to, and taking much from, the common fund of sacrifices. Now, is it the most unfortunate who gains from this struggle? Certainly not, but rather the most influential and calculating. [69]

If you set up a contest for benefits, there is absolutely no reason to expect the poor and the weak to be the ones who will win the contest. To the contrary, the result will be the sort of rent-fest seen in the recent farm bill. The portion "for the poor," the food stamp program, was taken out! The portion for the rich and powerful, the farm subsidies, was passed easily.

If you care for the poor, "politicians I actually know" are the last place one would look for succor and aid. Bastiat recognized the basic logic for why this is true: Politicians are not (always) bad people. Rather, the system rewards power, not need.

Endnotes

[69] Frédéric Bastiat, *Selected Essays on Political Economy*, trans. Seymour Cain, ed. George B. de Huszar, introduction by F.A. Hayek (Irvington-on-Hudson: Foundation for Economic Education, 1995). Chapter 4: Justice and Fraternity. <<http://oll.libertyfund.org/title/956/35451/1410040>>.

14. ROBERT LEROUX, "BASTIAT'S STYLE"

David Hart and Donald Boudreaux remind us that Bastiat was a superb writer. For example, even in his most theoretical works, Bastiat dreams up personalities and has them dialogue with each other in order to describe situations and places. It is no accident that Gustave Flaubert was one of his greatest admirers. In a letter of 1852 to Louise Colet, Flaubert wrote: "As bedtime reading I am going through some little tomes on political economy by Bastiat. It is very good reading." [70] And in 1871 he wrote to George Sand: "In three years every Frenchman can know how to read. Do you think that we shall be the better off? Imagine on the other hand that in each commune there was one bourgeois, only one, who had read Bastiat, and that this bourgeois was respected, things would change." [71]

I would like to focus on two things about Bastiat's style. As we know, his dialogues often revolve around the imagined personality of "Jacques Bonhomme" (John Goodfellow), a carpenter, portrayed as a stout worker, an exploited consumer, an "average citizen" who speaks sense. In the course of a paragraph or a page, Jacques poses some simple, direct questions. For example: "People, how is the state going to provide you a living, when it is you who make a living for the state?... People, be smarter, do like the American Republicans: give the state what is strictly necessary, and keep the rest for yourself. Have it do away with all useless functions, have it cut back on big handouts, abolish privileges, monopolies and restrictions, and simplify bureaucratic red tape." [72]

But there is another, rather surprising – and interesting – aspect to Bastiat's particular style: He liked to write petitions addressed to imaginary recipients. His works contain dozens of such petitions. In one very amusing instance, he begs the King to create more employment by requiring workers henceforth to use only their left hand. "Once the workers in every branch of industry are restricted to the use of their left hands alone, imagine, Sire, the immense number of people that will be needed to meet the present demand for consumers' goods, assuming that it remains constant, as we always do when we compare different systems of production. So prodigious a demand for manual labor cannot fail to bring about a considerable rise in wages,

and pauperism will disappear from the country as if by magic." [73]

Bastiat's most famous petition (see Michael Munger's comment), however, is the one he wrote on behalf of the candle merchants.

We are suffering from the ruinous competition of a foreign rival who apparently works under conditions so far superior to our own for the production of light that he is *flooding the domestic market* with it at an incredibly low price; for the moment he appears, our sales cease, all the consumers turn to him, and a branch of French industry whose ramifications are innumerable is all at once reduced to complete stagnation. This rival, which is none other than the sun, is waging war on us so mercilessly that we suspect he is being stirred up against us by perfidious Albion (excellent diplomacy nowadays!), particularly because he has for that haughty island a respect that he does not show for us. We ask you to be so good as to pass a law requiring the closing of all windows, dormers, skylights, inside and outside shutters, curtains, casements, bull's-eyes, deadlights, and blinds – in short, all openings, holes, chinks, and fissures through which the light of the sun is wont to enter houses, to the detriment of the fair industries with which, we are proud to say, we have endowed the country, a country that cannot, without betraying ingratitude, abandon us today to so unequal a combat. [74]

Yet Bastiat's style, with its elegance, its extreme readability, and its occasional flashes of poetry, must not blind us to the essential fact that his analyses are often highly rigorous, and for the most part perfectly scientific.

We may legitimately ask why Bastiat usually chose to express himself in a style quite foreign to most economists. Why did he employ such humor? Why did he make use of irony, sometimes to excess? The most likely answer is that he quickly became convinced that his ideas had little chance of prospering in an intellectual setting such as that of France, which was particularly hostile to liberalism (especially after 1848), and that his analysis and his advice were condemned in advance to be ignored. Hence his impatience, which he was not always successful in hiding, and the way he kept hammering away at his message. Indeed there are many texts that bear witness to this impatience. In *Economic Harmonies*, for example, we read: "I feel a real

embarrassment in insisting on primary truths so clear that they seem childish.”[75]

And in Economic Sophisms:

People are finding my little book of *Sophisms* too theoretical, scientific, and metaphysical. Very well. Let us try the effect of a trivial, banal, and, if need be, a ruder style of writing. Convinced that the public has been *duped* into accepting the policy of protectionism, I have tried to prove it by an appeal to reason. But the public prefers to be shouted at. Therefore, let us vociferate.... Frankly, dear public, you *are being robbed*. This may be put crudely, but at least it is clear.”[76]

In the end, however, there is a price to pay for using such direct and trenchant language, and Bastiat himself was aware of this. “What annoys me a little,” he wrote to his friend Félix Coudroy,” is to see that the three or four pleasantries that I have slipped into this volume have been highly successful while the serious part has been widely overlooked.[77]

Endnotes

[70] G. Flaubert, *Correspondence*, vol. II (Saint-Genouph: Nizet, 2001), p. 14.

[71] *Ibid.*, pp. 287-8.

[72] “Petites affiches de Jacques Bonhomme” (1848), in F. Bastiat, *Œuvres complètes*, II, pp. 459-60. A translation of this will appear as “The Immediate Relief of the People” in his *Collected Works*, vol. 3 “Economic Sophisms. It was originally published in Bastiat and Molinari’s revolutionary magazine *La République française*, 12 March 1848.

[73] F. Bastiat, “The Right Hand and the Left” (1848), in *Economic Sophisms*, Series 2 (FEE edition), p. 259. <<http://oll.libertyfund.org/title/276/23406/1575064>>.

[74] F. Bastiat, “Petition from the Manufacturers of Candles, Tapers, Lanterns, Candlesticks, Street Lamps, Snuffers, and Extinguishers and from the Producers of Oil, Tallow, Resin, Alcohol and Generally of Everything Connected with Lighting,” in *Economic Sophisms* (1845), Series 1 (FEE edition), pp. 56-7. <<http://oll.libertyfund.org/title/276/23342/1573459>>.

[75] F. Bastiat, *Economic Harmonies* (1850) (FEE edition), p. 49. Chapter 3 “Man’s Wants” <<http://oll.libertyfund.org/title/79/35502/667891>>.

[76] F. Bastiat, *Economic Sophisms* (1845), Series 1 (FEE edition), op. cit., p. 189. ES2 9 “Robbery by Subsidy” <<http://oll.libertyfund.org/title/276/23392/1574304>>.

[77] F. Bastiat, Letter to Coudroy, 24 May 1846, in Frédéric Bastiat, *The Collected Works of Frédéric Bastiat*. Vol. 1: *The Man and the Statesman: The Correspondence and Articles on Politics* [2011], p. 72. <<http://oll.libertyfund.org/title/2393/225705/3706735>>.

15. DAVID M. HART, “TO DO NOTHING, OR NOT TO DO NOTHING: THAT IS THE QUESTION.”

I would like to return to some comments voiced by both Robert Leroux and Mike Munger, namely that Bastiat had “a theory about doing nothing.” I can see two aspects to the matter: The first is that in regard to the state Bastiat had “a theory about doing *practically* nothing”; the second is how he conducted himself in his own affairs, where he had a theory of doing as much as he could even when it affected his rapidly failing health.

Like the good limited-state classical-liberal that he was, he wanted the state to essentially do nothing beyond protecting property rights. He did not go down the same path that Molinari was treading in 1849 with his views that even police and national defense services could be provided competitively by the free market.[61] However, on nearly every other matter he did have a theory of doing nothing that should guide how the state should conduct itself. In French parlance of course it was termed *laissez-faire* by Physiocrats like Gournay, and Bastiat used this phrase along with a number of variants to make his point clear.[62] For example, he used the phrases *laissez-les faire* (let them do these things), *laissez-le entrer* (let it freely enter), *laissez-passer* (leave them free to move about), and *laissez agir les lois* (allow the laws to operate freely). In the opening chapter of *Economic Harmonies*, “Natural and Artificial Order,” he categorically states that “the doctrine of

laissez faire, laissez passer, [is] the absolute formula of political economy.”[63] However, in the face of criticism by socialists, Bastiat made a clear distinction between the laissez-faire operation of the law (*laissez agir les lois*) and the laissez-faire behavior of individual men (*laissez faire les hommes*) who might violate, or *troubler*, the law.

In Chapter XX of the unfinished *Economic Harmonies* a sentence breaks off and the editor Paillottet inserts a fragment of Bastiat’s manuscript in a footnote in which Bastiat explains why he thinks laissez faire is the best policy for a government to follow:

[In the text proper] I say: Laissez faire; in other words: Respect freedom, human initiative. [1]

[the footnote reads] [1] We therefore believe in liberty because we believe in the harmony of the universe, that is, in God. Proclaiming in the name of faith, formulating in the name of science, the divine laws, flexible and vital, of our dynamic moral order, we utterly reject the narrow, unwieldy, and static institutions that some men in their blindness would heedlessly introduce into this admirable mechanism. It would be absurd for an atheist to say: Laissez faire! Leave it to chance! But we, who are believers, have the right to cry: Laissez passer! Let God’s order and justice prevail! Let human initiative, the marvelous and un-failing transmitter of all man’s motive power, function freely! And freedom, thus understood, is no longer an anarchistic deification of individualism; what we worship, above and beyond man’s activity, is God directing all.[64]

Thus one meaning of his “theory of doing nothing” is for the state to step back and allow the harmonious nature of God’s universe and its natural laws to unfold without artificial regulation by men. Unfortunately the harmonious operation natural law can be disrupted or “disturbed” (to use one of Bastiat’s expressions) when individual men are ignorant of the ways in which natural law operates (as in ignorance of how the economy functions) or choose to prevent its functioning by using force or coercion to gain benefits for themselves at the expense of the liberty and property of others (by means of plunder). The role of the state according to Bastiat is to do nothing to hinder the former but as much as is necessary to prevent the latter. In Chapter VIII “Private Property and Common Wealth” he states:

When we say, laissez faire, obviously we mean: Allow these laws to operate; and not: Allow the operation of these laws to be interfered with. According as these laws are conformed to or violated, good or evil is produced. In other words, men’s interests are harmonious, provided every man remains within his rights, provided services are exchanged freely, voluntarily, for services. But does this mean that we are unaware of the perpetual struggle between the wrong and the right? Does this mean that we do not see, or that we approve, the efforts made in all past ages, and still made today, to upset, by force or by fraud, the natural equivalence of services? These are the very things that we reject as breaches of the social laws of Providence, as attacks against the principle of property; for, in our eyes, free exchange of services, justice, property, liberty, security, are all merely different aspects of the same basic concept.[65]

And further in Chapter XVIII “Disturbing Factors”:

Do not accuse us, therefore, when we say laissez faire; for we do not mean by this to let men do as they will, even when they do wrong. We mean: Study the laws of Providence, marvel at them, and allow them to operate. Remove the obstacles that they meet in the form of abuses arising from violence and fraud, and you will discern among mankind this double mark of progress: greater equality and better living conditions.[66]

Bastiat’s actual list of things he thought the state should do has not been properly explored, and there are some oddities which need explaining. Firstly, with regard to tariffs Bastiat, like Cobden, was opposed to any “protectionist tariff” designed to favor domestic industry. He believed tariffs should be levied purely for revenue-raising since, in the absence of income taxes, excise taxes on things like alcohol and tariffs on traded goods were some of the few ways the state could raise revenue. Bastiat believed that a revenue tariff should be set at 5 percent and no more. Yet in the Introduction to *ESI* (1846) Bastiat seems to go beyond this low level when he suggests a new customs law which would levy 5 percent ad valorem on “objects of prime necessity”; 10 percent on “objects of normal usefulness,” and 15-20 percent on “luxury objects.” Unfortunately he does not define what he means by “normal” or “luxury.”[67] On the other hand, in my favorite economic sophism, *ES2 XI*, “The Utopian” (17 January

1847), Bastiat (in the voice of “The Utopian” politician) wants to entirely abolish the national army and conscription and replace it with locally based and financed voluntary militias. He promises: “I shall demobilize the army.”[68] This is a rather radical thing for a mid-19th century classical liberal to advocate; so once again, would the real Bastiat please stand up?

I would like to conclude with some remarks about the second aspect of Bastiat’s “do nothing” policy. It did not seem to apply to the way he conducted himself in his own affairs. Here he seems to have had “a theory of doing everything,” even if it meant adversely affecting his rapidly failing health. The range of activities he undertook to help bring about a freer society is quite remarkable given his relatively short life. His theory of “doing things” was not a limited Hayekian theory of only influencing the opinion molders in the academies, but stretched from the narrowly local to the broadly international, and encompassed the intellectual, the journalistic, the academic, as well as the political realms. From his 20s to his death at the age of 50, Bastiat did the following to promote liberty:

1. In the 1820s he was active in his local book club, where he discussed intellectual matters with his neighbors and friends.
2. He participated in a demonstration by young liberals in 1824 in support of Jacques Laffite, who becomes a minister in King Louis Philippe's government after 1830.
3. He participated in the Revolution in August 1830 to overthrow the Bourbon monarchy by helping to persuade the officers in the strategically located Bayonne garrison to support the revolution by singing songs by Béranger and drinking red wine with them late one night.
4. He became active in politics by writing pamphlets and standing for election during the 1830s (he was elected to the General Council of Les Landes (a government advisory body) in November 1833.
5. He published many articles and letters to the editor in several local newspapers on economic and agricultural matters.
6. He became active in the French Free Trade Association in the mid-1840s by lobbying the Chamber of Deputies, editing and writing their journal, and public speaking.
7. As a budding academic economist he wrote many articles for the *JDE*, lectured on economics at the

School of Law in 1847, and was an active, if somewhat dissident, participant in the monthly discussion of the Political Economy Society in Paris.

8. He was a revolutionary activist for the second time handing out leaflets on the street corners of Paris and dragging the injured from the barricades in February and June 1848.
9. He was elected to the National Assembly and appointed VP of the Finance Committee.
10. He was a speaker at the International Peace Congress held in Paris in 1849

So we can see that Bastiat kept trying many different means to achieve his end of a freer society: He participated in intellectual discussions of all kinds; he wrote articles for newspapers and letters to the editor; he participated in political demonstrations and even revolutions; he stood for election and was occasionally successful; he was a lobbyist and journalist for a medium-sized single-issue group; he was an academic lecturer and researcher; and he was active in the European-wide peace movement. Thus one might sum up Bastiat’s philosophy as follows: “if you are a State, then do nothing (“ne faites rien”); but, if you are an individual do everything (“faites tous”), or as much as time, energy, and the principles of natural law permit,” which in Bastiat’s case was rather a lot.

The question all this activity (or inactivity) raises, then as now, is what is the most effective strategy for bringing lasting change in a direction favorable to liberty? Is Bastiat a useful model for us to follow? What can we learn from his success and failures? If you will grant me a churlish moment, in retrospect, might it not have been better for the discipline of political economy if Bastiat had spent less time on political matters and more time in finishing his *Economic Harmonies*, which was so pregnant with Austrian and Public Choice insights years ahead of its time. Or perhaps there would never have been even a half-finished *Economic Harmonies* if Bastiat had not started down the path of journalism, lobbying, and participation in revolutionary politics. Maybe in this case you can’t have the one without the other.

Endnotes

- [61] See Gustave de Molinari, “The 11th Evening” in *Les Soirées de la rue Saint-Lazare* (draft translation by LF)

<
http://oll.libertyfund.org/index.php?option=com_content&task=view&id=1639&Itemid=371>.

[62] Passages in *Economic Harmonies* where the word *laissez* is used:

<<http://oll.libertyfund.org/title/79/35498/667658>>
<<http://oll.libertyfund.org/title/79/35530/668590>>
<<http://oll.libertyfund.org/title/79/35530/668592>>
<<http://oll.libertyfund.org/title/79/35556/669775>>
<<http://oll.libertyfund.org/title/79/35556/669779>>
<<http://oll.libertyfund.org/title/79/35556/669780>>
<<http://oll.libertyfund.org/title/79/35562/669863>>
<<http://oll.libertyfund.org/title/79/35562/669864>>
<<http://oll.libertyfund.org/title/79/35562/669865>>
<<http://oll.libertyfund.org/title/79/35562/669877>>
<<http://oll.libertyfund.org/title/79/35562/670406>>

There are more occurrences in the French version as several instances of the word *laissez* were translated as “permit” or “allow.”

[63] Bastiat, Chapter 1 “Natural and Artificial Order,” *Economic Harmonies* (FEE ed.)
<<http://oll.libertyfund.org/title/79/35498/667658>>.

[64] Bastiat, Chapter 20 “Responsibility,” *Economic Harmonies* (FEE ed.)
<<http://oll.libertyfund.org/title/79/35562/670406>>.

[65] Bastiat, Chapter 8 “Private Property and Common Wealth,” *Economic Harmonies* (FEE ed.)
<<http://oll.libertyfund.org/title/79/35530/668590>>.

[66] Bastiat, Chapter 18 “Disturbing Factors,” *Economic Harmonies* (FEE ed.)
<<http://oll.libertyfund.org/title/79/35556/669779>>.

[67] Bastiat, Introduction to *ESI* (1846) (FEE ed.)
<<http://oll.libertyfund.org/title/276/23328/1573228>>.

[68] Bastiat, *ES2* XI. “The Utopian” (17 January 1847), (FEE ed.)
<<http://oll.libertyfund.org/title/276/23396/1574547>>.

16. DONALD J. BOUDREAUX, "BASTIAT: THE ANTI-KEYNES IN MORE WAYS THAN ONE"

Someone – the late Harry Johnson, perhaps? – attributed part of the success of Keynes’s *General Theory* to its dense, forbidding prose and its poor organization. Having to toil and sweat to decipher Keynes’s meaning gave clever young professors in the middle of the last century a sense of achievement that they would not have enjoyed had Keynes’s prose been clear and his text sensibly organized.

And, in addition perhaps, opaque terms and roccoco jargon are mistaken for signals that the writer is unusually profound.

Bastiat was Keynes’s opposite in more ways than one. Not only was Bastiat’s substantive economics poles apart from that of Keynes – and not only is Keynes, unlike the obscure Bastiat, still celebrated as one of history’s greatest and most influential economists – but Bastiat’s prose is always crystal clear, entertaining, and accessible. As in the past, no reader must struggle to grasp Bastiat’s meaning. But even professional economists must tussle with and tug at Keynes’s prose in *The General Theory* to uncover its meaning.

Reading Bastiat’s works and grasping his meaning gives no scholar any sense of accomplishment. It’s all so easy and enjoyable! The typical scholar’s conclusion, therefore, is that Bastiat was an intellectual lightweight. That conclusion, of course, is wholly mistaken.

17. DAVID M. HART, "WHAT MIGHT BASTIAT HAVE ACHIEVED IF HE HAD LIVED AS LONG AS KARL MARX? SOME COUNTERFACTUAL THOUGHTS, SOME WHAT MIGHT HAVE BEENS, AND SOME REGRETS"

Robert Leroux is right to say that “the body of work that Bastiat bequeathed to posterity is of prime scientific importance.” This only makes his untimely death, which prevented him from seeing at least two major projects through to completion, such a blow to the classical-liberal tradition. We have here a large body of work (six 500-page volumes in Liberty Fund’s edition of his *Collected Works*), which he produced in an extraordinarily short time, between 1844 and 1850, and potentially another body of work he might have produced in the same vein had he lived longer. We can only get glimpses of what the latter might have been from sketches and drafts and hearsay from his friends. The danger of course is to read too much into these promising leads and possibilities and to exaggerate Bastiat’s true contribution to economics and social theory. I don’t think this is the case, but we must be on guard to avoid this.

An intriguing counterfactual thought experiment is to ask oneself what Bastiat might have accomplished if he had lived as long as Karl Marx (1818-1883 – that is, 65 years), who was incidentally born the year before Bastiat’s close friend and colleague Gustave de Molinari (1819-1912). The two writers had quite a lot in common, being accomplished journalists and economic theorists, and having a strong interest in class and the sociology of the state. Marx finished volume one of his magnum opus, *Das Capital*, in 1867 when he was 49, the same age as Bastiat when he died. If Bastiat had been in good health, had not been distracted by the 1848 Revolution, and had lived another 16 years like Marx (and died in 1866 not 1850), perhaps he might have finished *Economic Harmonies* in 1851 or 1852, with perhaps a second volume to come a couple of years later. If he had thought through his proto-Austrian insights into subjective value theory, the notion of “the exchange of service for service,” and his ideas on rent, perhaps he might have precipitated the marginal revolution 20 years ahead of time, thus setting classical political economy on an entirely new trajectory at a time when it had its most influence.

Perhaps also, he might have had time to finish his *History of Plunder* (possibly in 1860, when the free-trade treaty with Britain was signed by Chevalier and Cobden), which, had it continued to show the same depth of economic analysis and historical awareness of his other writings, might have been one of the seminal social theory texts of the 19th century. In many respects Molinari took up Bastiat’s work on plunder later in life, during the 1880s (when Molinari was in his 60s), with a series of books of historical sociology: *L’évolution économique du XIXe siècle: théorie du progrès* (1880) and *L’évolution politique et la révolution* (1884), which were very much inspired by Bastiat’s theory of plunder, even if he lacked the wit and literary sophistication of his mentor.[78]

It is hard to know what Bastiat would have done after Napoleon III came to power and declared himself emperor in December 1852. Radical liberals like Bastiat were not welcome in Paris during the 1850s, and Molinari, for example, felt obliged to leave and take up residence in Brussels, where he held an academic post and continued his journalism with his magazine, *L’Économiste belge* (1855-68). Thus Bastiat would have faced two choices: either to stay in Paris or go into exile. If he had decided to stay in Paris, Bastiat might have been able to retain his seat in the Chamber of Deputies and stay in politics, forming a radical liberal rump of delegates opposed to the regime. Or more likely in my view, he might have taken up the earlier offer to edit the *Journal des Économistes*, where he might have had a significant influence on the direction of French political economy. Alternatively, he might have felt the same way towards the régime as Molinari did and “retired” to his beloved Les Landes in the south of France. There he might have found the time to work on completing *Economic Harmonies* and *History of Plunder*.

Of course, we will never know what might have happened, but I think it is interesting to speculate. In many respects Bastiat had a much broader experience of politics than Marx (having had real experience working in government in the Chamber of Deputies), and his understanding of economics was much deeper and had the significant advantage of being more correct than Marx’s. Thus, given his understanding of how political power and free markets really operated, he had, I think, the potential to have become “the Karl Marx of the classical-liberal movement,” which might

have had profound implications for the course of history in the late 19th and early 20th centuries.

Excuse me if I engage in some “Utopian dreaming” about what might have been had Bastiat lived long enough to achieve his potential. Bastiat’s work in economic theory and the history and sociology of the state might have become part of the dominant liberal critique of European society on the eve of the cataclysm of the First World War. Imagine if in 1917 and 1918 the revolutions that were to break out were driven by the ideas of Bastiat not Marx, and if the new regimes that emerged from the destruction of the war were radically anti-statist and pro-free market, modeled on the dreams of “The Utopian” deregulating politician in one of Bastiat’s economic sophisms.[79] How differently the 20th century might have turned out! But as Bastiat recognized in his story:

“Mr. Utopian, you are taking on too much, the nation will not follow you!”
“You have given me a majority.”
“I withdraw it.”
“About time, too! So I am no longer a Minister, and my plans remain what they are, just so many UTOPIAS.”

Endnotes

[78] Gustave de Molinari, *L'évolution économique du XIXe siècle: théorie du progrès* (Paris: C. Reinwald 1880); and Gustave de Molinari, *L'évolution politique et la révolution* (Paris: C. Reinwald, 1884).

[79] The concluding lines of ES2 11 “The Utopian” (17 January 1847). Frédéric Bastiat, *Economic Sophisms*, trans. Arthur Goddard, introduction by Henry Hazlitt (Irvington-on-Hudson: Foundation for Economic Education, 1996). Second Series, Chapter 11: The Utopian .
<<http://oll.libertyfund.org/title/276/23396/1574574>>.

18. DAVID M. HART, "BASTIAT AND THE 4 MUSKETEERS: THE FLOWERING OF CLASSICAL LIBERALISM IN PARIS IN THE 1840S"

What was it about Paris in the 1840s that resulted in the simultaneous emergence of a number of very original and important liberal thinkers and activists at that time? Bastiat was only one of a group of individuals, several of whom came to Paris from the provinces, who were beginning to make their mark at this time. Some went on to lead fairly long and productive lives; others were cut down early by disease (especially the cholera epidemic that swept France in 1849) and could not fulfill the promise of their youth. If I could borrow Dr. Who’s time machine, the TARDIS,[80] one period in history I would most love to visit is Paris in the late 1840s because I believe it was truly a unique “libertarian moment” in time.

It was a time when the intellectual frontiers of libertarian thought were being pushed back in multiple dimensions, and Frédéric Bastiat was one of those fertile French classical-liberal minds who was doing some of the hardest pushing. It was the time when Charles Coquelin (1802-1852) was challenging the idea that the state should have a monopoly of central banking and the issuing of money in his book *Du Crédit et des Banques* (1848)[81]; it was the time when Gustave de Molinari (1819-1912) was challenging the idea that the state should have a monopoly in the “production of security” (1849)[82] ; and it was the time when Bastiat (1801-1850) was challenging a number of core principles of classical political economy, such as the theory of rent, of value, and Malthusian limits to population growth, and was thinking about how it might be taken in entirely new directions.

All of this activity in Paris was taking place under the protective intellectual umbrella of another young man from the provinces, Gilbert-Urbain Guillaumin (1801-1864), whose publishing firm published their books; provided the facilities for the monthly meetings of the Political Economy Society, which they all attended and at which their revolutionary ideas were hotly debated; and produced the *Journal des économistes*, in which they published their articles.[83] Guillaumin was also co-editor with Coquelin of the monumental *Dictionnaire de l'économie politique* (1852-53), which might justly be described as the pinnacle of classical-liberal

scholarship in the mid-19th century with its 2,000 double-columned pages of text; it contained a vast array of biographical, bibliographical, and thematic articles on every economic topic imaginable.[84] In many ways Guillaumin's publishing firm was the Liberty Fund of the age, publishing books and journals, hosting monthly dinners where discussion thrived, bringing people of all kinds together to discuss free markets and individual liberty, and providing a hospitable environment where hitherto unthinkable thoughts could be thought over a glass or two of red wine.

The historian Gérard Minard rightly called these four young men who came to Paris from the provinces the “Four Musketeers” of the French classical-liberal movement: Bastiat came from Mugron in the southwest, Coquelin from Dunkerque in the north, Guillaumin from Moulins in the south central region, and Molinari from Liège in Belgium.[85] Their new and original ways of thinking rearranged the intellectual furniture of French classical liberalism in fundamental ways, and it seems that something about where they came from helped them to think differently and to challenge the political and economic orthodoxy prevalent in the metropole.

This “libertarian moment” in history, which so interests me, is not just confined to Paris but also has a London dimension, so I would have to plan a quick side trip to London in the early 1850s to see Herbert Spencer (1820-1903) and company at the *Economist* magazine. It is interesting to speculate when the first one-volume survey or overview of the libertarian, or classical-liberal, position was published. This is important because it would show when these ideas began to be thought of as a coherent worldview based around a few basic principles concerning individual liberty that were applicable to a whole range of issues and problems. I think the first such book was Molinari's *Les Soirées de la rue Saint-Lazare*, which was published in 1849, closely followed across the channel by Spencer's *Social Statics* in 1851.[86] I think Bastiat and his friends began to think of classical liberalism very much in these terms, probably for the first time. As Robert Leroux noted in the conclusion to his opening essay, “Bastiat contributed in the mid-19th century to the marriage of economic liberalism with political liberalism in order to defend freedom in all its forms. Consequently, Bastiat's work cannot be reduced to the question of free trade, as too many have tried to do. His reflections on the

state, the law, freedom of the press and, more broadly yet, on human nature testify eloquently to the breadth of his thinking.” It was this “marriage of economic liberalism with political liberalism” into a new and coherent view of the world that makes this period unique and important in the history of the classical-liberal tradition.

That Bastiat was ignored during more than the last 100 years says a lot about the intellectual climate of the late 19th and 20th centuries. Again, Robert Leroux notes that “The problem, perhaps, is not that France did not understand Bastiat, but that it did not *want* to understand him.” It is our hope that the new translation of his *Collected Works*, which is being published by Liberty Fund, will provide a new generation of scholars with the tools they need to explore his life and ideas further. Perhaps the near future is the time, at long last, when *our* society will *want* to understand Monsieur Claude-Frédéric Bastiat a lot better.

P.S. If I had my TARDIS time machine I would go back in time tomorrow not only to have a drink and a chat with Bastiat and sing some anti-government songs by his friend Béranger, but also to ask him a few nagging questions I still have about the translation.

Endnotes

[80] TARDIS is the acronym for “Time and Relative Dimension in Space.”

[81] Charles Coquelin, *Du Crédit et des Banques* (Guillaumin 1848).

[82] Gustave de Molinari, “De la production de la sécurité,” *Journal des Économistes*, 15 February 1849, pp. 277-90; and *Les Soirées de la rue Saint-Lazare; entretiens sur les lois économiques et défense de la propriété.* (Guillaumin, 1849). Onzième Soirée, pp. 303-37.

[83] Guillaumin started his bookshop and publishing firm in 1835 and by 1847 the catalog was 22 pages long and contained works by 113 authors and editors. His daughters continued to run the firm in the same way after his death in 1864 until it was taken over by the publishing firm Alcan in 1907.

[84] Coquelin, Charles, and Gilbert-Urbain Guillaumin, eds. *Dictionnaire de l'économie politique* (Guillaumin et

Cie., 1852-53), 2 vols. See the bibliography for the full title of this work which accurately describes its content and purpose. Bastiat was one of the guiding lights behind this enormous project. A translation of the full title is: "Dictionary of Political Economy, containing an exposition of the principles of the science (of economics), the opinion of the writers who have most contributed to its foundation and its progress, a general bibliography of political economy organized by author's name and by topic, with biographical articles and commentaries on the principle works in the field."

[85] Gérard Minart, *Gustave de Molinari (1819-1912)* (Institut Charles Coquelin, 2012), p. 25.

[86] Herbert Spencer, *Social Statics: or, The Conditions Essential to Happiness Specified, and the First of them Developed* (London: John Chapman, 1851). <<http://oll.libertyfund.org/title/273>>. It should also be noted that J.S. Mill's *On Liberty* (1859) might also fall into this category of a one-volume survey or overview of the libertarian or classical liberal position. Mill was partly inspired by the translation in 1854 of Wilhelm von Humboldt's *The Sphere and Duties of Government*, which was written in 1792 but not published until the 1850s. This work also would qualify as such a one-volume survey. Wilhelm von Humboldt, *The Sphere and Duties of Government*. Translated from the German of Baron Wilhelm von Humboldt, by Joseph Coulthard, Jun. (London: John Chapman, 1854). <<http://oll.libertyfund.org/title/589>>.

19. DAVID M. HART, "IN VINO LIBERTAS: BASTIAT ON WINE, LIBERTY, AND POLITICAL ECONOMY"

The connection between wine, liberty, and political economy in Bastiat's thinking is close. Having read all the classic works in political economy, Bastiat was aware of the general arguments in favor of free trade articulated by Adam Smith, Jean-Baptiste Say, and David Ricardo. As an inhabitant of a wine-producing region in the southwest of France and as a land owner and agricultural producer, he also had personal reasons to oppose high taxes and export restrictions on wine production, as well as tariffs that raised the cost of inputs used in wine production and transportation. It

seems that early in his life, while being a farmer, a local magistrate, and an elected councillor were the dominant influences, he tended to stress the personal arguments in favor of free trade. After his discovery of the Anti-Corn Law League and Richard Cobden around 1842-43, he broadened the reasons for his support for free trade and argued much more on the grounds of the interests of all consumers, who were being taken advantage of by powerful vested interests.

Bastiat was born in Bayonne, south of Bordeaux, in a part of France that was dependent on wine production and international trade for its livelihood. Bastiat inherited his family's estates in 1825, when his grandfather died (both his mother and father had died of tuberculosis when Bastiat was very young). The region's economy had been severely disrupted during the Napoleonic Wars, especially when Napoleon instituted the Continental Blockade in 1806 to deny Britain access to the European market. This severely curtailed France's wine trade with Britain and Portugal. With the return of the Bourbon monarchy in 1815, the old protectionist tariffs also returned. The government reviewed its tariff policy in 1822, when a new alliance between large landed interests and favored manufacturers was established and supported a strongly protectionist regime. Under the July Monarchy another review of tariff policy was conducted in October 1834, and any hopes of liberal reform were dashed because of the lock the protectionist interests had on the Chamber of Deputies.

Given these facts, it is not surprising that some of Bastiat's earliest writings dealt with the local wine industry, taxes, and electoral reform. Here I wish to examine some of his ideas before his contact with the Anti-Corn Law League and its leader Richard Cobden in order to show the evolution of Bastiat's views on the matter of free trade. It is clear that Bastiat already had liberal sympathies in the mid-1820s, and even after the less oppressive July Monarchy came to power in August 1830, Bastiat was concerned that real liberal reforms would be blocked by the privileged agricultural and manufacturing elites who controlled the electoral process.[87] During 1834 the government welcomed discussion by interested parties in revising the tariff policy but no one advocated an across-the-board liberalization of tariffs. Typical were the responses by various lobby groups, such as those from Bordeaux, that wanted to retain tariffs selectively so that their industry

would benefit, or as Bastiat put it ,“to set up an unjust privilege in favor of traders and manufacturers to the detriment of farmers and the general public.” Bastiat on the other hand, even at this quite early date in his career, began to argue that “Privilege is being claimed for a few; I come to claim freedom for all.” The lobbyists' hypocrisy prompted Bastiat to write his “Reflections on the Petitions from Bordeaux, Le Havre, and Lyons Relating to the Customs Service” (April 1834), in which he pointed out the problems with defending liberty only partially and in a way that seemed partisan:

Free trade will probably suffer the fate of all freedoms; it will be introduced into our legislation only after it has taken hold of our minds. For this reason, we should applaud the efforts of the traders in Bordeaux, Le Havre, and Lyons even if the only effect of these efforts in the immediate future is to draw public attention to the matter.

However, if it is true that a reform has to be generally understood to be firmly established, it follows that nothing can be more disastrous than something that misleads opinion. And nothing is more likely to mislead it than writings that clamor for freedom on the basis of the doctrines of monopoly.[88]

A proposal to increase taxes on wine and spirits was introduced by the government in 1841 in order to reduce a growing budget deficit. Bastiat opposed this, partly as a wine producer, but also because it clashed with his free-market ideas, and submitted a study on “The Tax Authorities and Wine” in January 1841 to the General Council of Les Landes to which he had been elected in 1833.[89] One of the things Bastiat objected to in this new tax was its inequality -- it was imposed on a particular sector of the French economy -- thus creating “a heavily taxed category” and another “privileged” category that does not have their industry taxed at the same rate.

At the same time it places all the classes of citizen whose industry it regulates in a separate, heavily taxed category, it creates among these very classes inequalities of a second order: all are placed outside common law; each is held at varying degrees of distance.

It appears that the minister of finance has taken not the slightest notice of the radical inequality we have just pointed out, but on the other hand

he has shown himself to be extremely shocked by the secondary inequalities created by the law: he considers as *privileged* the classes that have not yet suffered from all of the rigors it imposes on other classes. He is devoted to removing these nice differences not by relaxing them but by making them worse. [90]

It was at this time that Bastiat first expressed interest in forming an association for the defense of the interests of wine producers.[91] What is interesting is that he was still not calling for the creation of a general free-trade association but another lobby group to protect the interests of a particular sector of the agricultural industry. That was to come later, after he learned of the activities of the English Anti-Corn League (when he first learned of this is not clear, possibly as early as 1842 according to Dean Russell[92]) and sought to create a French version using it as the model. By January 1843, when he presented a “Memoir on the Wine-Growing Question” to the Agricultural Society of Les Landes,[93] Bastiat was denouncing the “protectionist régime” and the “spirit of monopoly” more harshly, and this tendency grew throughout 1843 and 1844. According to the draft resolution Bastiat wrote for the Society, Bastiat states that:

the principal causes of this hardship are indirect taxation, city tolls, and the protectionist regime...

The Society also attributes the decline of wine producing in the département of the Landes to the absolute stoppage of exports of wines and spirits through the port of Bayonne, an effect that the protectionist regime could not fail to produce. It has also gained the hope of a speedy improvement in our external outlets from the recent words of the king of the French.

The Society does not pretend that the obstacles that the spirit of monopoly will put in the path of the accomplishment of this benefit do not exist. It will point out that by temporarily turning the action of tariffs to the advantage of a few industrial firms, France never intended to relinquish the right to use customs dues for a purely fiscal purpose; rather, far from this, France has always proclaimed that protection was by its very nature temporary. The time has come at last when private interests should be subjugated to the interests of consumers, [to] industries suffering hardship, [to] the maritime commerce of trading towns, and [to] the overall interest of peace between nations of which trade is the surest guarantee.[94]

By the time he submitted his breakthrough article to the *JDE* in October 1844, Bastiat had become a very knowledgeable and articulate advocate for free trade in general and no longer framed his arguments primarily in the context of an industry lobby group; now he argued for the interests of consumers in general, whether they be international consumers or national consumers.[95]

I will conclude by retelling an amusing anecdote that shows how closely wine and liberty were linked in Bastiat's own personal life. The story comes from a letter he wrote to his friend Félix Coudroy on the night of 5 August, 1830, during the uprising against the autocratic Bourbon monarch Charles X. The garrison in Bayonne (Bastiat's place of birth) was torn between supporting the more liberal revolutionaries in Paris who wanted to install Louis Philippe and upholding the oath they had sworn to Charles X. The Bayonne garrison was strategically located where the Bourbon King of Spain, Ferdinand VII, could have sent troops through the south of France to support his kinsman and thus tip the balance in favour of Charles X. The 29-year-old Bastiat broke off his letter to Coudroy in mid-sentence and rushed to the garrison to persuade the officers to support the revolutionaries. He succeeded in winning them over, and he related the events to Coudroy upon his return. Bastiat won them over by drinking red wine with them and singing popular political songs written by the liberal poet Béranger. So for Bastiat, liberty had literally become a matter of wine and song: "in vino libertas" (in wine there lies liberty).[96]

After what has happened in Paris, what is most important is that the national flag should fly over the citadel in Bayonne. Without that, I can see civil war in the next ten years, and, although I do not doubt the success of the cause, I would willingly go so far as to sacrifice my life, an attitude shared by all my friends, to spare our poor provinces from this fearful scourge.

Yesterday evening, I drafted the attached proclamation to the 7th Light, who guard the citadel, as we intended to have it delivered to them before the action.

This morning, when I got up, I thought that it was all over; all the officers of the 9th were wearing the tricolor cockade, the soldiers could not contain their joy, and it was even being said that

officers of the 7th had been seen wearing these fine colors. An adjutant had even shown me personally the positive order, given to the entire 11th division, to display our flag. However, hours went by and the banner of liberty was still not visible over the citadel. It is said that the traitor J—— is advancing from Bordeaux with the 55th regulars. Four Spanish regiments are at the border, there is not a moment to lose. The citadel must be in our hands this evening or civil war will break out. We will act with vigor if necessary, but I, who am carried along by enthusiasm without being blind to the facts, can see that it will be impossible to succeed if the garrison, which is said to be imbued with a good spirit, does not abandon the government. We will perhaps have a few wins but no success. But we should not become discouraged for all that, as we must do everything to avoid civil war. I am resolved to leave straight away after the action, if it fails, to try to raise the Chalosse. I will suggest to others that they do likewise in the Landes, the Béarn, and the Basque country; and through famine, wiles, or force we will win over the garrison.

I will keep the paper remaining to me to let you know how this ends.

The 5th at midnight

I was expecting blood but it was only wine that was spilt. The citadel has displayed the tricolor flag. The military containment of the Midi and Toulouse has decided that of Bayonne; the regiments down there have displayed the flag. The traitor J—— thus saw that the plan had failed, especially as the troops were defecting on all sides; he then decided to hand over the orders he had had in his pocket for three days. Thus, it is all over. I plan to leave immediately. I will embrace you tomorrow.

This evening we fraternized with the garrison officers. Punch, wine, liqueurs, and above all, Béranger contributed largely to the festivities. Perfect cordiality reigned in this truly patriotic gathering. The officers were warmer than we were, in the same way as horses which have escaped are more joyful than those that are free.

Farewell, all has ended. The proclamation is no longer useful and is not worth the two sous it will cost you.[97]

Endnotes

[87] See his essay “To the Electors of the Département of the Landes” (November 1830) *CW1*, <<http://oll.libertyfund.org/title/2393/226018>>.

[88] “Reflections on the Petitions from Bordeaux, Le Havre, and Lyons Relating to the Customs Service” (April 1834) in *CW2*, <<http://oll.libertyfund.org/title/2450/231308>>.

[89] “The Tax Authorities and Wine” (January 1841) in *CW2*, <<http://oll.libertyfund.org/title/2450/231316>>.

[90] *Ibid.*, <<http://oll.libertyfund.org/title/2450/231316/3920021>>.

[91] 27. Letter to Félix Coudroy” (2 January, 1841), in *CW1*, p. 43.

[92] Dean Russell, *Frédéric Bastiat: Ideas and Influence* (Irvington-on-Hudson, New York: The Foundation for Economic Education, 1965), p. 27.

[93] “Memoir Presented to the Société d’agriculture, commerce, arts, et sciences du département des Landes on the Wine-Growing Question” (22 January 1843) in *CW2* <<http://oll.libertyfund.org/title/2450/231326>>.

[94] *Ibid.*, <<http://oll.libertyfund.org/title/2450/231326/3920194>>.

[95] “De l’influence des tarifs français et anglais sur l’avenir des deux peuples,” *JDE*, Octobre 1844, T. IX, pp. 244-271.

[96] I have amended the traditional Latin phrase “in vino veritas” (in wine there lies the truth).

[97] *CW1*, 18.: Letter to Félix Coudroy (Bayonne 5 August 1830) <<http://oll.libertyfund.org/title/2393/225615>>.

ADDITIONAL READING

ONLINE RESOURCES

At Liberty Fund's Online Library of Liberty website <<http://oll.libertyfund.org>>:

- the Bastiat bio page at the Online Library of Liberty <<http://oll.libertyfund.org/person/25>>.
- The Best of Bastiat is a collection of some of the best material in Liberty Fund's 6 volume edition of The Collected Works of Frédéric Bastiat (2011-). They are chapter length extracts and have been formatted as pamphlets for easier distribution. They are also available in epub format. These extracts should be useful in the classroom, discussion groups, or material for a literature table for outreach. <<http://oll.libertyfund.org/title/2477>>.
- LF's edition of the *Collected Works of Bastiat* <<http://oll.libertyfund.org/title/2451>>. (see below for details)
- Essays on and by Bastiat in The Forum
 - Selected Quotations from Bastiat's *Collected Works*, vol. 1: The Man and the Statesman: The Correspondence and Articles on Politics (2011)
 - A Chronological Listing of Bastiat's writings
- Images of Liberty: Monuments to Two 19th Century Free Traders: Frédéric Bastiat (1801-1850) & Richard Cobden (1804-1865)

LIBERTY FUND'S EDITION OF BASTIAT'S *COLLECTED WORKS*

Frédéric Bastiat, *The Collected Works of Frédéric Bastiat*. 6 Vols. Jacques de Guenin, General Editor. Translated from the French by Jane Willems and Michel Willems. Annotations and Glossaries by Jacques de Guenin, Jean-Claude Paul-Dejean, and David M. Hart. Translation Editor Dennis O'Keefe. Academic Editor, David M. Hart (Indianapolis: Liberty Fund, 2011). <<http://oll.libertyfund.org/title/2451>>.

- Vol. 1: The Man and the Statesman. The Correspondence and Articles on Politics (March 2011) <<http://oll.libertyfund.org/title/2393>>.

- Vol. 2: "The Law," "The State," and Other Political Writings, 1843-1850 (June 2012) <<http://oll.libertyfund.org/title/2450>>.
- Vol. 3: *Economic Sophisms* and "What is Seen and What is Not Seen"
- Vol. 4: Miscellaneous Works on Economics: From *Jacques-Bonhomme* to *Le Journal des Économistes*
- Vol. 5: Economic Harmonies
- Vol. 6: The Struggle Against Protectionism: The English and French Free-Trade Movements

FRENCH LANGUAGE EDITIONS OF HIS *COMPLETE WORKS*

Oeuvres complètes de Frédéric Bastiat, mises en ordre, revues et annotées d'après les manuscrits de l'auteur (Paris: Guillaumin, 1854-55). 6 vols. [Edited by Prosper Paillottet with the assistance of Roger de Fontenay, but they are not credited on the title page.] A listing of the volumes are as follows:

- Vol. 1: Correspondance et mélanges (1855)
- Vol. 2: Le Libre-Échange (1855)
- Vol. 3: Cobden et la Ligue ou L'agitation anglaise pour la liberté des échanges (1854)
- Vol. 4: Sophismes économiques. Petits pamphlets I (1854)
- Vol. 5: Sophismes économiques. Petits pamphlets II (1854)
- Vol. 6: Harmonies économiques (1855)

Oeuvres complètes de Frédéric Bastiat, mises en ordre, revues et annotées d'après les manuscrits de l'auteur. Deuxième Édition. Ed. Prosper Paillottet and with a "Notice sur la vie et les écrits de Frédéric Bastiat" by Roger de Fontenay. (Paris: Guillaumin, 1862-64).

- Vol. 1: Correspondance et mélanges (1862)
- Vol. 2: Le Libre-Échange (1862)
- Vol. 3: Cobden et la Ligue ou L'agitation anglaise pour la liberté des échanges (1864)
- Vol. 4: Sophismes économiques. Petits pamphlets I (1863)
- Vol. 5: Sophismes économiques. Petits pamphlets II (1863)
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Many of Bastiat's works in French can be found at David Hart's personal website <<http://davidmhart.com/liberty/FrenchClassicalLiberals/Bastiat>>.

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