

報 告

ビアトリス・ポッターの1886年論文 The History of English Economics の原稿のトランスクリプションと解説(2)

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The Significance and Transcription of a Manuscript of Beatrice Potter: “THE HISTORY OF ENGLISH ECONOMICS,” Part II

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Abstract

The former report of this, THE SIGNIFICANCE AND TRANSCRIPTION OF MANUSCRIPT OF BEATRICE POTTER: “THE HISTORY OF ENGLISH ECONOMICS,” PART I, discussed the significance of a manuscript of Beatrice Potter in Economic tradition. She studied the history of political economy in England from 18th century to 1880s and discussed it in her manuscript. Perhaps her secretary transcribed this manuscript into existing copy of 58 folios. The Part I made a typing of the transcription of 17 folios. This part II includes typed transcription of the rest of folios from 18 to 58.

Key Words : *Beatrice Potter Webb, The History of English Economics, Transcription, Adam Smith, David Ricardo, Alfred Marshall*

1. 本稿の意図とこの第2部について

本稿「ビアトリス・ポッターの1886年論文 The History of English Economics の原稿のトランスクリプションと解説」では、(1) : 第1部と (2) : 第2部を通して、ビアトリスの未公表の手書きの「歴史」論文を活字化して掲載した。それは、この論文が彼女の進化論的な社会学的経済学についての当初のアイデアを研究する基礎となるからである。この本稿の第2部では、第1部の続きとして、若干

の説明と清書稿を活字化したタイプ稿のFol.3:18 の途中から最後まで掲載した。例えば、Fol.3:18は1編から5編まである清書稿の第3編の第18葉を示す。なお、清書稿にはビアトリスの手による修正の書き込みがありその修正も活字化した。また、判読不明の単語は、l'enumeration(?) のように(?)を付して表記した。さらに、ビアトリスが書き込んだと思われる // や ----- などの記号もこうした類似の記号で再現し、単語の重複も再現している。

本稿の第1部は2010年11月発行の『長岡工業高等

専門学校研究紀要』第46巻に掲載された¹⁾。その際、以下のように解説を加えた。

「本稿でトランスクリプトした手書き原稿は、ウェップ夫人として有名なビアトリス・ポッター・ウェップが、結婚前のビアトリス・ポッター時代に経済学を研究し、イギリス経済学の歴史を1886年に自筆で記した草稿を、投稿用に清書させたものである。この原稿はThe History of English Economicsと題され、Passfield 7/1/3 MS folios 1-58²⁾ と分類されて、ロンドン大学政治経済学院 LSE の図書館の文書庫にPassfield collectionの一部として保存されている。

この原稿は、A4より少し小さく縦長の用紙に清書された後に、おそらくビアトリスにより読点等を加えられたもので、1枚に1行6～12語、20行前後で170語ほど書かれた用紙 folio 58枚からなっている。1枚目から3:1, 3:2等と順に番号が振ってある（以下ではFol.3:1, Fol.3:2等）。」¹⁾

現時点では、以上のことに加えて二点、説明しなければならない。まず、前稿第1部では、「トランスクリプションとは、手書き文字など読みづらい記号を活字体などで読みやすく書き写すこと」¹⁾として、活字化したタイプ稿をトランスクリプションと呼んでいたが、本稿では手書き清書稿をトランスクリプションと呼ぶことに変更したことである。それは、現代のトランスクリプションは、口述のテープを起こして紙媒体などに文書化するように、原稿のメディア変換のことも意味するからである。従って、清書稿が口述筆記であればそれもトランスクリプションである。以下でタイプ稿として活字化した手書き清書稿は、おそらくビアトリスの悪筆の草稿を秘書が清書したのであると考えるが、ビアトリスが口述した内容を秘書が筆記した可能性もある。後者の場合、前稿の定義では清書稿もタイプ稿もトランスクリプションということになり、タイプ稿の意味と意義が曖昧になる。清書稿がトランスクリプトされたかどうかはビアトリスの日記等で検討したい。

そこでとりあえずの措置として、この第2部では、トランスクリプションの定義を狭めて手書き清書稿をトランスクリプションと呼び、以下のタイプ稿への活字化を「トランスクリプト」とした。タイトルの意味あいやや変わってしまい、また、本稿の説明と前稿第1部の解説部分との整合性が悪くなって具合が悪いが、内容的にはより具体的事実を把握してゆく改善につながるので、ご容赦願いたい。

もう一つ述べなければならないことは、この第2

部の掲載が大幅に遅れたことの原因である。本来は昨年9月に提出・掲載の予定であったが、昨年3月11日以後の東日本大震災と原発事故との被害者への支援活動に時間を割いたため掲載が大幅に遅れてしまった。続編を期待されていた読者諸氏に大きなご迷惑をおかけしたことを深くお詫びしたい。

2. 手書き清書稿（トランスクリプション） を活字化したタイプ稿 (Fol.3:18～ Fol.3:58)

Fol.3:18 (continued)

These were the days when capitalists believed that men were created to supplement the still existing imperfections of machinery, and indulged in dreams of a wheel of perpetual motion, which would dispense with all necessity for wage labour.

The decennial increase of the population which is calculated to have been 3 per cent during the first fifty years of the 18th century rose progressively to 18 per cent in the decade of 1811 to 1821.

Old classes sank, new classes rose. The small agriculturalist, and the half agriculturalist, disappeared before the rapid enclosure of common lands, the concentration of small into large farms, the accumulation of land in the hands of rich men for social and political purposes. In heaping up of population in large towns necessitated a new middle class—the wholesale and retail trader, the incarnation of the money making instinct apart from the faculty for production; the embodiment of the maxim to “buy in the cheapest, and sell in the dearest, market.”

Fol.3:19

The face of the century was rapidly intersected with improved highways, canals, iron and wooden rail roads, and , barring the use of steam for locomotive purpose; the means of communication were perfected.

The credit system with it's huge possibilities for good and for evil was elaborated.

Before the middle of the 18th century only twelve “Banking Shops” exists, exclusive of the Bank of England, and this Bank issued no notes under Aro.

Payments were made in each. But in 1797 country Bank had already multiplied to the number of 280. The suspension of each payments by the Bank of England in this year, under the stress of war expenses, and the substitution for the space of twenty years, of a paper, for a metallic currency, finally uprooted the theory that "Wealth is Money." "Wealth is Credit" because the practical maxim of the trading world, and with credit they rushed into new inventing, built towns, explored the commercial possibilities of the earth, and created whole nature of producers

Fol.3:20

and consumers. Classes were more and more sharply divided- the manual worker became dependent on the capitalist, the agricultural labourer, on the landowner. All restrictions unfavoured to the capitalist producer were swept away. The consumer was still uncared for; and through the joint operation of the corn laws and of the war the price of wheat rose in 180 and 1801 to 127/ and 128/ a quarter. The darkest shadows of competitive civilization were dashed into English life. Periods of overproduction, and stagnation, followed years of brisk trade, and large profits. Starvation prices of the necessaries of life reduced numbers of men and women to a desperate condition. The horizon of the wage-earner was blurred and indistinct; his financial future dependent on conditions of which he had no knowledge, and over which, he had no control. In good times the "labouring poor" multiplies recklessly. Lory socialism, representing the uneasy conscience of the enriched landowner, employer, and farmer, held out a degrading poor law as relief. The poor rate jumped from 3/7 per head in 1760 to 13/3 in 1818.

Fol.3:21

The great war accentuated all these tendencies. Pitt understood that England's mission was commercial supremacy. He needed for his war policy, a great national acquisition of Wealth, and for his standing armies, an indefinite increase of the population. He favoured the commercial classes, and laid open before them, political power and social prestige. The passion for wealth seized the

English people both as individuals, and as a nation. The English became a "nation of shop-keeper" but shop-keeping was a means to all end - the conscious aim was personal power and national supremacy - the unlocked for result of all this tumultuous struggling and suffering, was an immortality in her children, the creation of A Greater Britain.

Malthus published his essay on population in various editions throughout these years. It is not properly speaking a treatise on Economic

Fol.3:22

science. It deals, from a sociological point of views, with that part of man's nature, which is most in conflict with the free development of the Economic nature of the individual. Mr Herbert Spencer in his Biology, has traced the Desire for Reproduction through the various orders of animal life, and demonstrated that it varies inversely with the evolution of nervous organization. Malthus tried to prove by the Historical method, that the lower orders of man will increase at a geometrical ratio and that the "positive checks" of war, famine, and premature death, are the only checks which operate in regulating the relation of certain classes of the population to the amount of food furnished them by the circulating capital actually devoted to the payment of wages. The theory of a wage-fund, which briefly stated, is limitation through Economic necessities, of this to a fixed amount is not necessarily connected with Malthus's law, though it is popularly associated with it. Malthus also originated an Economic hypothesis

Fol.3:23

regarding agriculture namely the Diminishing returns from cultivation of Land.

The foregoing is a brief summary of the industrial and intellectual condition, in the presence of which, Ricardo developed his abstract principles of Economic Life. He was in no way a scientific investigator. He adopted Adam Smith's discovery of the Economic nature of man, and by the light of the events of his own time, he gave to that part of man's nature a purely ideal form. The great mental

characteristic of his age, was the Passion for Wealth, and the keen competition in the acquisition of Wealth, which this introduced. Ricardo regarded this characteristic, as an absolute, and universal, tendency of man's nature, extending with an ever increasing intensity throughout all time, and excluding in all industrial operations the presence of any other faculties.

Society was to him a collection of gold-seeking animals. Each individual of which was endowed

Fol.3:24

with a commercial omniscience, and all of whom were too intent on the acquisition of wealth to allow of combination among them for common objects. He accepted Malthus's "Law of Population" as the only limit, and qualification, of the money making instinct; and he adopted Malthus's minor hypothesis of "Diminishing" Returns. From a combination of these assumptions he deduced the doctrines which were the distinguishing features of his work; namely, the actual existence of pure competition, and the consequent possibility of free contract between all individuals and all classes. He introduced into the treatment of Economic subjects the exclusive use of the Deductive Method, and in nearly all instances, he discarded verification.

We may prove these assertions by a brief examination of the leading theory of his work – the theory by which he accounts for the distribution of the produce of land and labour into these forms of enumeration(?), namely, Rent, Wages, Profits; belonging respectively

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to the three wealth gaining classes of a community, Landlords, Labourer, Capitalists. It is superfluous(?) to point out that throughout his argument he assumes the necessary existence of Private Property in all things and to any extent.

Indeed he seems (perhaps owing to his Semetic origin) naively unconscious of the possibility of any deviation from this convention; of any change in the present (or passing?) conception of Property Law. Deny the necessity for private ownership in all, or in any Kind of property, add full realization of the

misery endured under our social system, and Ricardo's teaching, or rather selected parts of his teaching, become the natural bases for various schemes of socialistic reform, and furnish a foundation to the elaborated socialism of Karl Marx, as well as a starting point to Henry George's rhetorically expressed panacea of land nationalization.

According to Ricardo, Rent is that part of the produce of Land which remains after allowing

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current return on the capital employed, and after Subtracting the Wages of Labourer, including within this term the farmer's wage of superintendence. He assumes; (1) Pure Competition; meaning in this case, the existence in all men to an equal extent of an enlightened commercial self interest absolutely controlling action, (2) a practical limitation of the amount of land yielding produce; (3) Diminishing returns from Agriculture, (4) Private ownership of land.

If we grant these assumptions we may deduce Ricardo's theory of Rent, stated thus by Professor Fawcett "the rent of any particular land may be estimated as the difference between the amount it produces and the amount raised from the worst land in cultivation."

Wages are the remuneration of Labour.

Labour is synonymous with "toil and trouble" and allowing for the degree of skill, capacity, and length of training, required in different occupations

Fol.3:27

is incapable of variation in quality and is uninfluenced by the presence of moral characteristics.

He assumes: (1) The universal and eternal nature of Malthus Law of Population ; (2) Pure competition involving here on the one hand, the denial of the efficacy of combination among labourers to restrain the supply of Labour, and on the other hand, the assertion of the possibility of free contract between the employer and the isolated workman. Accepting his definition of labour, and agreeing to his two

assumptions, we have his theory of wages; That wages in the long run adjust themselves to the natural price of labour, or as he expresses it “that price which is necessary to enable the labourers one with another to subject and perpetuate(?) their race.”

It would however be unfair not to notice a qualification which appears in his discussion on wages, though omitted in his theory,, and which is practically a limitation of the Malthusian doctrines, namely, “that the natural price of labour eventually depends on the habits and customs of the people, i.e. on the

Fol.3:28

development in them of tastes for the comforts and luxuries of life, or in other words on the presence of the higher forms of Economic Desire, sheeking(?) the Desire for Reproduction. But this qualification does not appear as a factor determining his conclusion.

Profits are the net return on capital, after replacing the circulating capital destroyed, and after allowing for the decreasing value of the fixed capital. He assumes (1) the existence in all men of commercial omniscience and the equal distribution among them of Economic Faculty. (2) Pure competition, in the case implying the non-existence of the specific power of capital, shown in the familiar phenomenon of the destruction of small concerns by large concerns through an unprofitable underselling; and ignoring the presence of class spirit which leads to agreements between capitalists antagonistic to the Public Interest, and to unopposed tradesunionism in those professions which depend on the presence of brain-power;

Fol.3:29

and lastly, omitting from consideration the compulsory powers and trade monopolies conferred on the grown of public convenience upon certain commercial undertakings such as Railway Companies etc.

If we grant these assumptions, and also accept his theories of Rent and Wages, we deduce his theory of Profits; “that they depend in all countries and at all times on the quantity of labour requisite

to provide the necessaries for labourers on that land, or with that capital, which yields no rent,” or to state it more simply, Profit vary inversely with the wages of labour (owing to his purely mechanical view of labour he confusion the wages, with the cost, of labour, a mistake quickly rectified by his followers).

Profits therefore will in the long run fall to that level of remuneration below which it will not be worth a man’s while to save.

Combining these theories of Rent, Wages, Profit we deduce his formula of industrial progress. – Rents will rise not only in money value but in true value, absorbing an ever increasing proportion

Fol.3:30

of the produce of land and labour.

Wages will rise in money value but will remain stationary at the level of bare substitution as measured in the necessaries of life. Profits will fall to that point below which they cease to be an efficient inducement to save.

We are not concerned here to prove the truth or untruth of any of these assumptions; we would only point out that deny any one of them, that part of the theoretic superstructure, to which it forms the foundation, falls to the ground. His theories of “Value” and of the influence of the “ Extention of Trade” on the wealth of nation, though they contain many of these assumptions, rest more especially, on the characteristic proportion, that, given a certain number of individuals Economic Faculty and Economic Desire are fixed both in quality and quantity.

The scientific observation which distinguished the work of Adam Smith, was therefore useless to the Ricardian Economics. Political Economy

Fol.3:31

ceased to be the Science of the Economic Nature of man and became as Bagehot defines it, the “Science of Business”. For Ricardo developed Economics as far as they deal with the material factors involved in the Production, Distribution, and Exchange of Wealth; and curiously enough, it is in this, the financial part of his work, that we find him using

the Historical Method to verify his “apriori” Deductions.

He describes lucidly the distinction between Circulating and Fixed Capital, calculates the relative amount of return necessary to support each, and in his delicate analysis of their varying degree of durability, lays the foundation to Professor Jevons’ Mathematical of capital. He formulates more sound precepts of Finance, to his advocacy of which we owe the final Repeal of the “Bank Restriction Act” in 1819; and the consequent resumption within a few years of each payments by the Banak of England. And though owing to his peculiar system the theoretic part of Political Economy became crystalised

Fol.3:32

and – in so far as his followers accepted his assumptions without verification – incapable of growth, the practical branch was still animated by the spirit of social reform. The Economic principle of Laisser faire which we must distinguish both in origin and function from the sociological deduction of non-state interference was the embodiment in precept of the two cardinal doctrines of Ricardo’s work the Actual Existence of Pure Competition and the Possibilities of Free Contract.

As a legislative principle, quickly elevated into a moral axiom, it powerfully stimulated the middle and working class agitation against the Corn Laws culminating in their Repeal in 1846. It succeeded in removing, one by one, all the restrictions imposed on the extention of Trade for the benefit of a limited number of Producers, to the detriment of the great mass of Consumers. It inspired the repeal in 1824 of the laws against the combination of workmen for trade purposes, and by a strange irony of fate it lent its

Fol.3:33

dying influence towards the legalization of Traders Unions, though it is the success of those societies, that has most contributed to discredit the doctrines of Pure Competition and Free Contract in the Public Mind. But the noblest monument of the legislative effect of Political Economy during this period was the reform of the Poor Law in 1834 and 1836. The

Report of the Poor Law Commissions in 1834, is a masterpiece of Economic Science – a direct emanation from the spirit of Adam Smith, not an application of the principles of David Ricardo. If we may so express it, it is the leading treatise on Economic Pathology, dealing with the deterioration of Economic Faculty and Economic Desire, and graphically describing a state of Economic Disease in which Faculty was rapidly dying and Desire was reduced to that lowest form of life which is least antagonistic to the licentivus action of the Desire for Reproduction. Possibly it was this great achievement joined

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with the immense success of Free Trade as an experimental proof of the current doctrines of “Laisser faire” that induced the self complacent dogmatism that overcame the minds of the Political Economists of the first half of this century.

A re-action however, practical, moral and intellectual, was gradually gaining ground.

The contrary principle to Laisser faire – the principle of the State protection of the masses against the selfish action of individuals and small societies – had been silently at work from the beginning of the century.

An alarming outbreak of a specific disease in Manchester and other north country towns, originating in the unhealthy conditions of factory life had led to the first Factory Legislation in 1802. The successive legislation throughout the first half of the century, protecting the manual form of Economic Faculty, from the deteriorating effects of premature use, overwork, and unsanitary

Fol.3:35

condition was sufficiently justified by results to encouraged the philanthropic politician in state interference. The change in Public Opinion and the gradual loosening of dogmatic principle is well expressed by the famous Lord Shaftesbury (then Lord Ashley) in his speech introducing the “Common Lodging House Bill” into the House of Common in 1851: “Twenty years ago it would have been necessary to state many principles and urge many arguments, now I believe it is only necessary

to state an evil and indicate a remedy.” And it is needless to insist on the truism that the demand for state interference has become in recent and present days an over-powering force in English Political life.

The moral reaction against Benthamian and Political Economy was inaugurated by the great moralist of this century. Thomas Carlyle in 1844. benemently denounced “the gospel of free trade, competition, and Devil take the hindmost” and ridiculed the

Fol.3:36

theory of society represented by the idea of “each payment as the one nexus of man to man.” True government and guidance not no government and laissez-faire is the keynote to “Past and Present”. Labour which had signified to the Economist toilsome exertion never undertaken except for material reward meant to Carlyle’s idealistic mind “God-like labour truest emblem there is of God the world worker”. Be foresaw that the time was rapidly approaching when the “Passion for Wealth” would give way in many minds to the “Passion for Work”.

And in the hearts of the people the Economic principle of Laisser-Faire having ended its active life, had become an “altogether detestable thing”. Competition and the Possibility of Free Contract, may be pretty subjective for amiable discussion among the well to do, but to the poor, and to those who live with the poor, they are cruel, mocking, lies.

Fol.3:37

Setting one one side, the complications inherited from past restrictions, and the manifold complexity of our industrial growth, where is the Free Contract in a country in which Civil Justice is the exclusive prerogative of the rich ?

If so but the god believes that clams claims will be allowed that cannot be enforced. ! Masses of our countrymen are practically outlawed through their poverty and ignorance in all questions concerning property and the fulfillment of contract. Our Factory Legislation, Employer’s Liability Acts(,) Adulternatin Acts, Sanitary regulations, Compulsory Registerarion of Friendly Societies,

Merchants Shipping Bill, Charity commissions, Societies for the prevention of the enclosure of commons de,de, are so many attempts to mitigate this one great injustice.

And it is significant that the greatest thinker of modern times in his attempt to work out through a sociological deduction a complete

Fol.3:38

theory of the Function of Government, has made “Free Justice” on indispensable part of a system founded on the principle of non state-interference. It is therefore not surprising that the Economic precept of Laisser Faire and with it --- through a misapprehension in the public mind --- the whole teaching of Public Economy should have sunk in popular estimation to the moral importance of an “Employer’s Gospel”.

But Public Opinion has done and is doing the Economists a great injustice.

They have long ago deserted the lifeless body of Ricardian Economics. Indeed it seems doubtful whether there has been any Economist of importance who has looked upon Ricardo’s abstract man, as more than a lay-figure whereon to hang those of the Ricardian assumptions which were especially sympathetic to his individual

Fol.3:39

mind. Leaving on one side the long live of thinkers on Economic subjects, from Malthus to Cliffe Leslie and Arnold Toynbee who have objected to the exclusive use of the deductive method, without the verification of the premises and conclusions by inductive reasoning, or historical investigation; we find even in the straight line of the orthodox, a serious divergence growing every day more marked. One by one Ricardo’s assumptions have been restricted in their bearing modified in their nature, or altogether rejected; and in the present day as Professor Sidgwick has recently told us, the orthodox Political Economy is in the queer position of being refuted by the best accredited teachers of the Science. As far that “altogether detestable

thing ” that monstrous twin of the actual existence of Pure Competition and the Possibility of Free Contract, it received its quietus in the world of Economic thought when two unexceptional Economists, Professor Fawcett and Mr. Leonard Courtney voted for Mr. Gladstone’s Irish land Act of 1881.

Fol.3:40

Where then shall we find the salvation of the orthodox ? We think Professor Marshall (Professor Fawcett’s successor in the chair of Political Economy at Cambridge) in his admirable pamphlet on “ The Present Aspect of Economics ” has defined the true nature of Economic science. In this essay he tells us that the Science of Economics is not a “body of concrete truth” but an “organ of research” dealing with that part of human nature which has an Exchange value and which is therefore measurable in terms of money.

We venture to develop this idea.

We conceive that the Economic phenomenon phenomena of social life should be classified under three headings;

- I The psychical phenomena of Economics.
- II The physical phenomena.
- III The phenomena containing both physical and psychical elements.

I The first section will therefore consist of the laws determining the Economic nature of man.

Fol.3:41

We define the Economic nature to be those faculties and desires that can be “weighed and balanced” by means of money”. Thus Economic Faculty will be measured according to its Exchange value to Economic Desire. This measurement however, will not necessarily correspond to the remuneration it actually receives --- for the social conditions surrounding it may prevent the full realization of its reward.

National and local customs, trade restrictions, monop(ol)ies, (whether legislative or the result of the mass-power of capital) the non-fulfil(l)ment of contract, the various forms of confiscation, are so many “disturbing causes” which operate on the

price of any given Economic Faculty but not on its real value to Economic Desire. To take a simple instance the work of an English author in America has an Exchange value representing the state of Economic desire for such a literary or scientific production in

Fol.3:42

in that country; but owing to the absence of international copy right the faculty of the English author receives no remuneration beyond that granted to him by the courtesy of the American publisher, or falling to him through the exigencies of competition in the American publishing trade. The Function of Science and in this branch of Economics is to discover through delicate analysis of existing conditions, convinced with deductive reasoning from ideal conditions, the actual difference between the remuneration received and its Exchange value of any given Economic Faculty, and if there be a difference to describe the difference nature of the “disturbing causes”.

Again we have Economic Faculty which refuses to accept its Exchange value, this from lack of a better word we shall term amateur, using the word in its original signification ie, “work undertaken from love of the pursuit” and not with its acquired connotation of unthorough . It is

Fol.3:43

asserted that this form of faculty has definite characteristics in which it is engaged. Specific peculiarities are also attributed to state-paid faculty, ie. Officialism; it is the function of Economic science to discover and define these characteristics, and if possible to explain their universal presence, under like conditions, by deducting them from psychological laws. We must also include under Economic faculty, those money---making qualities which extort remuneration from society without possessing Exchange value to Economic Desire; such es as all kinds of gambling an pure speculation. These however we shall distinguish as spurious Economic Faculty; the evil outcome of our elaborated credit system. The individuals who subsist by the exercise of these faculties, are rightly

regarded as the most mischievous of our

Fol.3:44
social parasite. For they are not only, worthless particles, economically considered, but they are akin in the vicious nature of their activity, to the physiological parasite, in which, it is said, cancerous growth originates; for like it, they deteriorate the living substance surrounding them.

We shall classify Economic desire, into efficient, inefficient, and artificially efficient. We define efficient desire, as that which coexists in the individual or in the race, with the necessary quantity and quality of Economic Faculty, whereby the means of gratification can be obtained. We define inefficient desire as that which exists, without the means, or the power of obtaining the means, of gratification. Lastly we define artificially efficient desire as that existing in an individual, or a class, which possesses, through gift; inheritance or theft, the means of gratification without exercising or having

Fol.3:45
or having exercise any form of Economic Faculty whereby the community is compensated for their consumption. Thus, these two latter classes, are economically considered, parasite. But we would remind the reader of the existence and extensive use of amateur Faculty; we would also earnestly insist on the presence in human nature of Faculties of the noblest order which are not and may never become Economic, and which seem to require for their development a certain freedom from Economic effort. And further we would notice, that it is alike the aim and the safe-guard, of civilization, to stimulate through full and immediate gratification, those higher forms of Economic desire which most directly check the improvident gratification of the Desire for Reproduction; and which depend for their development on the presence in the community of faculties, which therefore cannot have been in the first instance Economic, but which so with the growth of the

Fol.3:46

of the corresponding desire.

It will be obvious from the foregoing, that the action and re-action of faculty and desire, in all their manifestations, in birth, growth, disease and death, will be manifold and of infinite complexity. Any disturbance through the action of other forces (whether natural or artificial) of the correspondence between the two, will produce the suffering, sometimes the exquisite along, unused, and the desires unsatisfied. Generally speaking therefore, this section of Economic science will deal with the origin, development, decay, and death, of Economic Faculty and Economic desire; both in the individual and in the race; with the action and re-action of the one upon the other whether manual, mental, amateur, state-paid, and spurious, faculty, or of efficient, inefficient, and artificial efficient, desire.

Fol.3:47

And further, it will classify both faculty and desire not only objectively, ie according to their Exchange value one to the other, but also subjective, ie. According to the degree of nervous organization upon the presence of which in the individual, the development of any specific kind of faculty or desire depended. And we believe that eventually the objective and subjective classification will be found to correspond.

II The physical section of Economic Science will deal with the laws regulating the available supply of natural substances used directly or indirectly with in production of Wealth; and will include the relation of to Economic Science of all the phenomena dealt with by the Physical sciences. Thus, the hypothesis of the Diminishing returns from "Extractive" industries will be discussed in this section; as well as the

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properties of the natural forces employed in the production industries and in trade communications.

III The third section of Economics will deal with those problems in which the pschical and physical phenomena of the preceding sections are combined.

In this section therefore, we shall have all questions relating to the Exchange value of commodities including the delicate questions of currency.

Professor Fawcett in his "Manual of Political Economy" defines value as consisting of two elements: namely the Use which the individual may have for an article, and the Difficulty he may have in obtaining it, and he symbolizes these two elements by the letters U. and D.

Now it is evident, that according to our organon, the "U" element will be the result of the state of Economic Desire in the

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individual, in the community, and in the world at large. But the D. element of the Exchange value of any given article, is the joint effect of the laws determining the presence of the necessary quantity, and quality, of Economic Faculty in the community; and of the laws governing the available supply of natural substances. The proportional influence of the psychical and physical phenomena, in the D. element of Exchange value, will vary enormously in different commodities. Thus in manufactured articles (still more in works of art) the psychical, and in raw produce, the physical, element predominates. The explanation and illustration however of this section of Economics would require an elaboration of detail which could hardly be compressed into a single essay; neither have we the requisite practical knowledge

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of commercial and financial matters to undertake it.

// We have ventured to give this slight, and wholly inadequate, sketch of what we conceive to be the biological and positive theory of Economic science, as distinguished from the mechanical and metaphysical method of Economics, not only because we believe it is truer scientifically, but because we think it has superior practical utility. The assumptions upon which the various shades of Ricardian Economics are based, are at the best, only the laws of ideally perfect health and full development. We confess we cannot see, even the scientific value, of theories which having as their

subject matter one aspect of human nature, and therefore the most highly evolved of organic substance, treat the phenomena of origin development, decay and death as "disturbing

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causes". We think that in using the analogy of the mechanical sciences as a basis of reasoning the Economists have been guilty of what Auguste Comte defines as materialism--- applying the laws and methods of a lower, to the subject matter of a higher science.

And from a practical point of view, in face of the social questions immediately before us, any theory of Economic Science which ignores pathology, is useless. For of the two problems --- on the right solution of which possibly our continued existence as a great nation depends --- one is partially (some would say principally) and the other entirely, a question of Economic disease. Our statesmen are every day more closely recognising the pressure of inefficient Economic desire as one of the factors of

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Irish political discontent. We are told that in America every Irishman is moved by efficient desire and quickly develops Economic Faculty. If this be true, it is for the Economist to discover through the most delicate analysis and comparison of Irish and American Economic conditions the cause of this difference. Unfortunately the Economists of the older school, have contented themselves with the easier task of lecturing politicians on the worn out text of the Economic precept of *laissez-faire*. They forget they are scientific men, and will imagine themselves to be the schoolmasters of the universe.

And in dealing with that greater problem which contains within itself a no inconsiderable fraction of the Irish question namely --- the accumulation of demoralized labour in our

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big towns and notably in our metropolis, the mechanical doctrines of the elder Economists are

waste words. The principle that “labour goes where it is best paid” one of the many deductions from the metaphysical theory, of the “Actual existence of Pure Competition” is here glaringly falsified by events. Taking this class as a whole, we observe that Economic Faculty is intermittent, i.e., that the individuals who compose it this class are mentally, or physically, unfit for persistent work. The attractions of the big towns is obvious --- the distributive trades, and industries of construction, offer more add jobs and short jobs, than the productive industries, and the conditions of metropolitan life (taken as an extreme instance) give more excuse for idleness and yield greater amusement for

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leisure hours; attractions however which are not peculiar to the East – End of London. And we doubt, whether those who rightly belong, either by birth or temperament to this class, suffer much discontent with their condition. For their Economic desire besides being inefficient, has sunk to the lowest level of subjective quality. In spite of physical misery, they prefer leisure life in the midst of the strange excitement of big town to a working life with comparative comfort in monotonous conditions. They enjoy to its full or social intercourse unshackled by moral conventions, and unrestrained by the Public Opinion of a middle community --- and unlike the social life of the analogous class in “good society”, inspired by a most genuine spirit of worm-hearted generosity. They are an attractive people with all the charms of a leisurely and cosmopolitan view of life, free from intellectual

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and moral prejudices, and as different from the true working-class as are the individuals who compose the leisure class of “London Society” from the professional class in London and from the higher middle class of our provincial towns. But they are essentially parasite, and like other parasitic growths, they tend to reduce the substance they feed on to their own condition. For they are practically supported by working people; and among them,

and above them, and everywhere in contact with them, are the large, and we fear increasing class of the “Unemployed”. Un-used Economic Faculty rapidly deteriorates into the intermittent state --- and efficient Economic desire, if satisfied artificially, quickly becomes inefficient.

Lord Mayor’s Funds, lavish out-door relief, in fact any wholesales charity administered without the sternest application of the labour test

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test to the able- bodied, or given within the vicious circle of the poor quarter of a big town are Economic poisons --- which unhappily for the victims of this thoughtless cruelty, do not result in immediate death, but in long and terrible suffering to themselves and others. It is therefore clearly the function of the Economist to diagnose this specific disease of intermittent faculty, and inefficient faculty, and inefficient desire; and I possible trace it to one or other, or to many, of our social conditions --- for there are many among us, who think the evil is every day increasing, and threatens to deteriorate large sections of our working-class. This means national decay. Surely in this investigation of paramount importance there is work for many life-time ! // ///

But, perhaps fortunately for the national well-fare, these depressing Economic facts

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are not the only signs of the time.

In those strata of society most keenly sensitive to intellectual and moral influences the “Passion for Wealth” has given way to the “Passion for Work”. Loss of religious faith, has taken all charm from the lives of thousands of men and women. Love of gain, pursuit of power, are meaningless to those who are careless, because hopeless, of personal happiness. They know no rest and graph desperately at the oblivion work. And possibly even in our faithlessness future generations will see the working of a Higher Power.

For the times are dark before us; and in our struggle with deepening misery and growing discontent, we shall need the courage, and

persistence, the fearless truthfulness, and absolute self-devotion --- the union of all those somewhat sombre

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virtues --- which are implied in the "Passion for Work" and which originate in the consciousness of suffering in ourselves and others, that underlie it.

Beatrice Potter.

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