

On the Relationship Between Economic and Political Discourses: a Few Examples

by Alessandro Roncaglia^{*}

1. Blanqui

I should first of all recall that this lecture honours Jerome Adolphe Blanqui (1798-1854), economist and historian of economic thought, successor to Jean-Baptiste Say in the political economy chair at the Conservatoire des Arts and des Métiers in Paris; and not his better-known younger brother Louis Auguste (1805-81), journalist and politician belonging to the revolutionary wing of the socialist movement. Louis Auguste earned his reputation in the popular risings of 1832 and 1834 (where the red flag was first used as a symbol of the left, to be immediately made popular by Victor Hugo in a famous chapter of his *Miserables*; previously the red flag had been used as a symbol forewarning repression of popular upheavals as decreed by a martial law passed on 21st October 1789). Louis Auguste shared the egalitarian ideas of Babeuf and Buonarroti and was favourable to a revolutionary dictatorship on the side of a small elite; later, his followers were among the protagonists of the Paris Commune, though for most of the time he was away from Paris and soon imprisoned (in and out, he spent 33 years in prison). The elder brother instead was an academician, though

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not without involvement in politics, being a member of parliament for a few years (1846-48); more importantly, he supported reforms, not revolution: in Peter Groenewegen's words (in the *New Palgrave*), he manifested "support of free trade and sympathy for the working classes". He also seems to have coined the term "utopian socialists", referring to the followers of Saint-Simon, Fourier and Robert Owen¹.

I am happy that it is to Jerome Adolphe that this lecture is entitled, since I feel more sympathy for his political standing than for that of his brother. In fact, it might be interesting to investigate the relationship between the two. However, my talk will concern, more generally, the connection between political discourse and economic debate, or better some instances of this connection.

This allows me, among other things, to recall some aspects of the research behind my book (Roncaglia, 2001). It will be clear, in what follows, that in my view historians of economic thought should not be concerned solely with illustrating a sequence of theories of value, but also – and perhaps mainly – with an attempt at understanding what is behind them, what we might call "economic philosophies", "world views", "conceptual representations of the economy", "research programmes" or "research approaches": in other terms, how the economist views the world surrounding her or him. It is also clear that the historian of economic thought, like any other social scientist, cannot pretend to be "neutral"; political views colour research activity, in the selection of both topics and material, and it is better to state as far as possible explicitly one's own position rather than hiding behind a finger – though I should not need to add that of course respect is required for scientific criteria of philological rigour.

2. The issue

My topic thus concerns economic views connected to the main alternative political attitudes: conservative, progressive or reformist, revolutionary. This is a most complex relationship, and it is difficult, if not impossible, to reach clear-cut conclusions about it. It is possible to

1. Cf. Cole (1972, p. 5 and pp. 178-188 on Louis Auguste); on the red flag, cf. Spini (1992, pp. 345-346).

derive any given policy standing from different economic arguments: there is certainly not a one-to-one connection between theoretical approaches and political orientations². However, political ideas are embedded in world views and are thus intrinsically connected to the ways of reasoning about the economy; in so far as this latter is liable to scientific habits of dispute, theoretical arguments concerning the economy have an impact on political discourse.

I will only be able to hint to some instances of this relationship, part of which are presented in some more detail in my book and most of which are more fully investigated in existing literature, such as Emma Rothschild's important book on *Economic sentiments* (Rothschild, 2001). I will first consider some economic ideas connected to a revolutionary political standing, then the conservative bias of the so-called scarcity approach, and finally some reformist-progressive, mainly Smithian, themes.

3. Revolutionary utopias, compulsory labour and the division of labour

Revolutionary utopias are characterised by the idea that a perfect society (or at least a society by far better than the existing one) can be established through a drastic change in the organisation of society. The perfect society is commonly identified with a society of equals, and/or with a society in which everyone is free from any sort of compulsion: first and foremost, free from "compulsory labour".

I will concentrate on this latter aspect, specifically on Marxian views on it, leaving aside the important stream of "equalitarian" utopias³.

Since Adam Smith at least, the division of labour has been recognised both as the source of progress in economic conditions and consequently in civilization, and as implying important negative features, such as social stratification, alienation and compulsory labour.

Karl Marx in particular focused his interpretation of the different modes of production and their evolution around the notion of compul-

2. Ian Steedman, for instance, contributed most useful critiques to the idea of a connection between marginalist analysis and conservative political standing. See e.g. Steedman (1995).

3. For a survey of these, between the XVI and the XIX century, see Spini (1992).

sory labour, illustrating the different forms it acquires in different modes of production. Each individual agent produces (or better, when there is division of labour within each productive process, contributes to producing) a specific commodity or set of commodities which are then at least in part given away to others (in the market, or through ritual exchanges, or as dictated by a central planner), acquiring from others the means of subsistence and the means of production necessary for keeping production going. Each agent is thus compelled to contribute to social reproduction; if there are exceptions, these are due to exploitation of some – commonly, the large mass of the population – on the side of the “few happy ones”, through political power and/or, in capitalist economies, through control over the means of production different from labour. According to Marx, when the socialist mode of production is established following the unavoidable collapse of capitalism, exploitation of the workers is overcome, but compulsory labour is still required; the difference is that it is now organised by the state, that is by the working class as a whole through the dictatorship of the proletariat. There is no longer class exploitation, since the surplus not distributed to workers belongs to them collectively through the state; it is thus utilised for increasing the “productive powers” of society, with the aim to finally reach the stage of communism. At this stage, by definition, the productive powers of society will have developed sufficiently for freeing everyone from compulsory labour⁴.

Smith, and other classical economists such as John Stuart Mill, appear to differ from Marx (and from utopian thinking in general) in not recognizing the possibility of this final stage in the process of economic and social development. Compulsory labour is considered, implicitly if not explicitly, as an unavoidable feature of human societies, but also as a weight which is progressively reduced by progress in the division of

4. Let us recall the famous passage: «In a higher phase of communist society, after the enslaving subordination of the individual to the division of labour, and therewith also the antithesis between mental and physical labour, has vanished; after labour has become not only a means of life but life's prime want; after the productive forces have also increased with the all-round development of the individual, and all the springs of cooperative wealth flow more abundantly – only then can the narrow horizon of bourgeois right be crossed in its entirety and society inscribe on its banners: “From each according to his ability, to each according to his needs!» (Marx and Engels, 1878, p. 160). For a survey of the debate on the relationship between division of labour and compulsory labour and the main issues connected to it (as for instance the nature of state power) cf. Villetti (1978).

labour and hence in the wealth of nations. This is the reason for Smith's "reformist" attitude: though important, the negative "side effects" of the division of labour are not a reason for its rejection, since it is the basis for economic progress and for progress in civilization, but should be met by specific policies, like elementary education for all. This is a view of a society which can improve over time, with progress in civilization connected to economic progress, though not necessarily generated by it; but where perfection will never be reached, so that what becomes all important is the path we follow. No justification for the harshness of proletarian dictatorship may be found in the will to reach as soon as possible the final stage when freedom from compulsory labour will be conquered, since this stage is no more than a utopia.

A more radical kind of reformism, at the boundaries between revolutionary and utopian thought, is due to a wide and differentiated stream of authors who pointed to the possibility of a large reduction in the compulsory labour required from each, provided that social waste is done away – where social waste consists, for instance, in unemployment, interlopers or an excessive number of priests (William Petty), in luxury consumption stemming from exploitation (Colquhoun, 1814; John Gray, 1825; Paul Lafargue, 1880). The reduction of compulsory labour due to a radical restructuring of society is quite large: according to Colquhoun's statistics, for instance, (socially necessary) workers receive only about one fifth of the social product, and Lafargue hints to the viability of a three hours working day. Institutional (and cultural) change, even very drastic, is here seen as leading not to the end of history, to a utopian world completely freed from compulsory labour, but to a big leap forward in the never-ending path of a progressive reduction of compulsory labour time, accompanied by greater equality within society.

4. Proletarianisation and the dialectical nature of the development process

The connection between division of labour and social stratification is depicted by two "laws" which can be attributed to Charles Babbage

(1832)⁵.

The first of such “laws” can be seen as pointing in the direction of the Marxian “law of increasing proletarianisation” of society (while Marx himself also stressed the gradual increase in the number of wage workers at the expense of independent peasants, artisans and small entrepreneurs). According to “Babbage’s first law”, the division of labour, which consists in simplifying each working task, is set in motion in a market economy by the fact that it reduces unit labour costs, since it allows capitalists to employ less qualified workers which can be paid a lower wage. The task attributed to each worker becomes more and more specific, more and more de-qualified, more and more alienated. As the labour process is continuously reorganised, skilled workers are substituted by common workers. Each new productive process undergoes this fate: only apparently, in a first stage, inventions improve the situation, but then proletarianisation unavoidably follows⁶. As hinted above, this tendency appears to support Marx’s thesis of a progressively more clear-cut dichotomy in society, between a mass of common workers and the capitalist class, within which a concentration process takes place reducing its size, but increasing their power.

However, in focusing attention on the “law of increasing proletarianisation”, Marx forgets the second “law” illustrated by Babbage (following some hints already contained in Smith). According to it, division of labour, through simplification of tasks, favours technical progress and in particular substitution of less skilled labour with machinery, since it is much easier to design machines when the task they should fulfil is sufficiently specific, namely when the labour task is simple than when it is complex.

Thus, considering both Babbage’s first “proletarianisation” and second “mechanisation” law, we have a sort of dialectical movement within the process of economic development: on the one hand the division of labour reduces the activity of workers to more and more specific tasks, but on the other hand the simplest tasks are eliminated from the scene by being substituted with machinery. The amount of general education required from common workers thus increases over time, be-

5. Cf. Corsi (1984).

6. A lively illustration of this idea is due to the Marxist economist Harry Braverman (1974), who applies it to recent evolution in technology, in particular to automation.

cause of their employment in progressively more complex processes of production utilising more and more sophisticated machinery; moreover, the share of skilled workers in total employment increases, due to the increased use of machinery which implies a larger share of work for their design and their manning, and due to the increased complexity of the economy based on a progressively more refined division of labour, requiring an increasing share of “indirect workers” for the functioning of the system (both services for production and public administration). Increases in per-capita incomes give rise to a progressive increase in services for consumption, part of them specialised services requiring highly skilled (professional) labour. The educational sector also expands, and the same happens to R&D activities when the search for innovations becomes a crucial element of competition in a rapidly changing technological environment. Thus, rather than a process of increasing “proletarianisation”, we have an increase in the middle classes of professionals and technicians.

It is clearly this latter path that market societies have followed. This implies radical changes in political perspectives. For instance, left-wing parties are compelled to abandon the dream of a democratic rise to power of the proletariat ensured by their being – or progressively becoming – the large majority of the population. Instead, there need be a shift – on all sides of the political spectrum – to strategies of alliances between classes or better between interest groups and cultural clusters, since the traditional partition into three major social classes – capitalists, workers and landlords – leaves way to differentiation within each class and to a more complex social structure. As a consequence, doctrinal class rhetoric loses importance, and practical issues (and possibly cultural ones) acquire a central role⁷.

5. The conservative bias of the *scarcity view*

At the other extreme of the political spectrum, conservative views are characterised by the idea that any attempt at improving social conditions is doomed to failure. The reasons may change, but are all connected in one way or another to the basic idea of scarcity. Let us briefly

7. Cf. Sylos Labini (1974; 1986).

recall some well-known examples.

In his famous *Essay on population*⁸, Malthus relied on the pressure exerted by population growth on available means of subsistence because of a growth of agricultural production constrained by the scarcity of fertile lands: any improvement in living conditions of the poorer strata of population induced a quicker population growth (through increase in the birth rate and/or fall in the mortality rate, particularly infant mortality), inducing an increase in food prices in relation to wage rates, hence a return to the initial situation at best, an “overshooting” at worst with real wages falling below subsistence levels for the period required to reduce population – through increased misery and starvation – to sustainable levels. Similar views were held by French conservatives, for instance Necker, already before Malthus’s *Essay*; parallel debates, with analogous arguments, also concerned such issues as the usefulness of public institutions for aid to the poor⁹.

Another (and analogous) form of lack of confidence in the possibilities of improving, through economic growth, the living conditions of large masses of world population may be found in the vast stream of literature on the “limits to growth”, which relies on the assumed impending exhaustion of scarce natural resources for drawing a black scenario for the world economy. The reasoning is quite simple: the ultimately available quantity of scarce natural resources is limited, while such resources are necessary for production and consumption processes and their use increases more or less in proportion to production and consumption; therefore, economic growth is either constrained in its pace (in the case of reproducible natural resources, by their rate of own reproduction) or is doomed, if not to a final collapse, to a stationary state brought about by adoption of a sequence of progressively inferior “backstop technologies”, namely recourse to other, less scarce, natural resources which imply less productive technologies. A classic instance of this approach is represented by Jevons’s influential book on *The coal*

8. First published as a short pamphlet in 1798, then reprinted in largely expanded versions, the *Essay* was stimulated by the debate among English intellectuals that followed the French revolution and the Terror: in opposition to Godwin (and to his own father Daniel), Robert Malthus wanted to show that the blood shed to the ideal of a better society was a useless waste. It was this position that provoked Carlyle’s appellative of “dismal science” for political economy.

9. On such debates, in which a leading role in the “reformist” field was played by Condillac cf. Rothschild (2001).

question (1865); a similar attitude resurfaced about a century later with the MIT study on *The limits to growth* (Meadows et al., 1972)¹⁰.

This attitude, resurfacing over and again in a long stream of authors, appears intrinsic to the marginalist (scarcity) approach, but occasionally made its appearance in classic writers as well. Its basic fault, as it clearly appears from historical experience, is the underevaluation of the role of technical progress. This appears instead at the centre of the scene if we approach the economic problem from the Smithian point of view of a dynamic analysis of the process of increasing division of labour¹¹.

6. Free trade and political freedom: their common though distinct enlightenment origins

Is the market (capitalist) economy an adequate form of social organization? Among those who answered, more or less enthusiastically, in the positive, already in the 18th century – the Enlightenment age – two different approaches were apparent. Of course, free trade doctrines arose in opposition to the remnants of the feudal state, and there are basic similarities between all of them due to this fact. But as interpretations of the way of functioning of the market economy, they differed the one from the other; the main differences concerned the relationship between free trade and political freedom, and the evaluation of the feeble points in the market economy. As an interpretative hypothesis, we may connect a first stream to the “*esprit de système*”, extolling Reason as system-builder; and a second stream to the “*esprit de finesse*”, to the utilisation of reason in a critical way. Descartes (and Leibnitz) in the

10. A slightly different stream, leading to analogous results and often considered as a general analytical framework for the analysis of scarce natural resources within the marginalist approach, is based on intertemporal optimisation and takes off from the Hotelling theorem (Hotelling, 1931); for a survey, cf. Dasgupta and Heal (1979). For the notion of “backstop technology” cf. Nordhaus (1973).

11. Of course, the absence of binding constraints on economic growth does not mean that it is devoid of negative side effects, for instance concerning the natural environment, nor that such effects may be left unfettered without running the risk of a systemic collapse. The point is that economic growth should be driven by active public intervention into a (both naturally and socially) sustainable path, and that (actively oriented) technical progress may greatly help in this.

previous century had laid the foundations of the first tradition, while the second one may be exemplified by Voltaire. Within the political economy debate, the Physiocrats may be considered an example of the first stream, and Adam Smith of the second.

In fact, it is the French tradition where the notion of the market as an ideal system for the allocation of resources took shape – free trade as the theoretically optimal solution to the economic problem of how to utilise scarce resources to satisfy economic agents’ needs and desires. In the 18th century, this idea was expressed *in nuce* by the motto “laissez-faire, laissez-passer”. The virtues of the free market as the best form of organisation of the economy were extolled independently of any consideration of prevailing political institutions, as a matter of fact within national monarchies. Indeed, the absolute powers of the sovereign were looked at with favour, since it was she or he who could hopefully be entrusted with translating into practice the changes required for freeing the market from feudal fetters. If left alone, in its “pure” form, whatever the political institution in which it was embedded, the market would produce optimal results as far as the allocation of resources is concerned¹².

The other tradition took shape in the periphery of European Enlightenment culture (which had in Paris its capital city), with the Scottish school and particularly Adam Smith. It was based on the (aristotelic) idea of human beings as social animals; on a moderately optimistic view of human beings; on an equally moderately optimistic idea of the effects for society of the pursuit of self interest (which should moreover be kept distinct from selfishness, since it is accompanied by the “ethics of sympathy”), provided that adequate rules, institutions, customs and public and private morality support the functioning of the market, and adequate public policies are followed (including public education, considered as necessary for avoiding the social malaise due to the negative effects of the division of labour). In other terms, the market is seen as a delicate institution, requiring a number of conditions for its adequate – though never perfect – functioning. In this second tradition there is thus a strong connection between the economic notion of free trade and the

12. Of course, within the “scarcity” approach the issue of equitable distribution remained open, since it depends on the given original distribution of resources among economic agents.

political notion of individual freedom¹³.

It is on similar lines that Keynes proclaimed himself to be a liberal, while supporting active state intervention in the economy for fighting unemployment. Beyond a certain level, this latter constituted a danger for the very survival of the market economy and, with it, of democratic political institutions; thus, active public intervention is necessary for ensuring the “social sustainability” of the market economy, requiring *inter alia* a sufficiently low rate of unemployment¹⁴.

7. Freedom as a value in itself and economic freedom

The two ideas of liberalism discussed in the previous section have been considered from the viewpoint of the efficacy of the market economy in favouring the wealth of nations. We have seen that they imply two distinct ideas of the relationship between economic and political freedom, between free trade and democracy. However, this is not the end of the story: traditionally, within the second idea of liberalism, freedom in the general sense was seen as a goal in itself. In fact, within this approach this was the original basis for the quest for free trade: it was seen as a corollary of the quest for political freedom¹⁵.

Smith’s often quoted statement in support of freedom for the economic agent is in fact a plea for freedom in general: «Every man is, no doubt, by nature, first and principally recommended to his own care; and as he is fitter to take care of himself than of any other person, it is fit and right that it should be so»¹⁶.

13. In order to understand the difference between the two views, we may recall the case of Chile under Pinochet. The “free market” was then enforced by a dictatorship – and a rather brutal one indeed. Leaving aside all moral issues – to be taken up in the next section – was that a viable “free market” ? The Chicagoans economic advisers to Pinochet considered this to be the case, evaluating the Pinochet regime as accomplishing a positive task in this respect. A modern “Smithian” liberal would instead answer in the negative, because of the social non-viability of an economy based on a political dictatorship.

14. It would be too long to discuss here the conservative reactions to Keynes, from Friedman’s monetarism to “supply-side economics”; in any case, we may recall that they all imply strong faith in competitive markets’ ability to establish optimal equilibria. It is indeed faith, not rational belief, which is involved here, because of the shaky theoretical foundations of the marginalist theories of employment (cf. Roncaglia, 2003).

15. This point is acutely illustrated in Rothschild (2001).

16. Smith (1759, p. 82; cf. also p. 219).

The theme came in for debate repeatedly, and the issue of the economic institutions best suitable to political freedom also came in for discussion. We may recall in this context the contrast between Benedetto Croce and Luigi Einaudi, with the first maintaining that any economic regime was in principle equally compatible with liberalism (interpreted as “the religion of liberty”), and the second maintaining that this was not the case, since the concentration of economic power in the hands of the state in non-market economies risks destroying the real-world foundations of individual freedom¹⁷. Analogous theses were later developed by Hayek, in a best-selling essay (Hayek, 1944).

Croce’s idealistic philosophy – still today a heavy load on Italian culture – led him to lay stress on the pure ideal of freedom, which concerned not men (and women, though Croce did not take notice of the gender issue) in their everyday life, but their abstract individuality, the freedom of the inner self, which in principle is equally at the reach of the slave and the master. This sounded too abstract to Einaudi, a pragmatically oriented economist; though paying lip service to Croce’s idealistic philosophy, Einaudi felt compelled to raise again and again the issue of the institutional – both political and economic – requirements for the development of freedom in the real world (attacking in this context especially communism, but also monopoly capitalism and in general all forms of concentration in a few hands of political and economic power).

Einaudi thus focused attention not on freedom as an abstract ideal, but on freedom in the real world. In the context of the market economy, this meant drawing attention to the issue of inequalities (in political power, in income and wealth, in education and so on). This issue – the connection between the development of freedom in the real world and the reduction of inequalities – was also a central tenet for the socialist (non-marxist) tradition, and came to characterise, in different ways, the Italian stream of “liberal socialism” (Carlo Rosselli, Calogero, Bobbio), the Fabian Society in England, German social-democracy¹⁸.

17. Cf. Croce-Einaudi, 1988. The book, first published in 1957, is a carefully edited selection of writings originally published between 1927 and 1949. The debate between Croce and Einaudi was conducted in terms of a distinction between liberalism (freedom in the absolute) and “liberism” (freedom of economic initiative, free trade).

18. This line of reasoning has recently been revived by Amartya Sen (e.g. Sen, 2000).

8. The debate on the origins of the division of labour

Let us now consider, though always by simple hints, another issue which in the course of the history of economic thought took on different dresses: equity in the distribution of wealth and income or, more generally, the justifications for a differentiated social structure in a democratic market economy, supposedly based on equal rights for all. Here too, there is no univocal connection between the main streams of economic research on the one hand and answers given to the issue under consideration on the other hand. But here too there are some interesting instances which could be usefully taken up for discussion. I will leave aside the best-known ones, such as the fact that within the marginalist approach concern is often expressed about a non-equitable original distribution of resources, to be redressed among other things by inheritance taxes; whilst within the classical approach, where there is no equilibrium value for the distributive variables, wage rate and rate of profits, an important role is attributed to class conflict; within the marxian approach, then, there is the issue of exploitation. I will instead briefly focus attention on the debate between Adam Smith and Pownall on the origins of the division of labour.

In the *Wealth of nations*, Adam Smith maintained that the origins of the division of labour should be found in the propensity of human beings to barter and exchange – in other terms, in their propensity as intrinsically social animals to establish relations with one another. As a consequence, Smith could maintain that differences in individual abilities mainly originated from different work experiences (implicitly referring to the family situation of each and to analogous, possibly also contingent, factors for entering a certain job rather than another).

Pownall attacked Smith on this point, maintaining instead that the origins of the division of labour, and the actual distribution of tasks between individuals, were based on original differences in human abilities – for example, in strength, in manual ability, in sight, in stature, and so on. The harshness of Pownall's reaction on this point should be understood keeping into account two aspects: first, Pownall's view had a long tradition behind itself, going back at least to Aristotle; second, it provided the basis for a justification (as a sort of predestination) of the social stratification ensuing from the division of labour. (Indeed, this was the way in which Aristotle maintained that slaves and women had

naturally subordinate roles in society, due to their innate proclivities).

It is interesting to notice that a view similar to Pownall has been proposed more recently by Samuelson, who brought an analytical improvement in it with the shift from a theory based on absolute advantages to comparative ones¹⁹. Apart from this aspect, it is interesting to notice that the very structure of the marginalist approach favours adhesion to this latter view rather than to Smith's, because of the analytical requirement of a given original allocation of resources.

9. Some final considerations

Three brief remarks, as a provisional conclusion.

First, we may perceive in these debates elements of an open and serious discourse between supporters of different political views, focusing on the very foundations of these views. In this sense, the history of economic thought fulfils an important task for democracy, showing how an open and serious debate is possible even in the presence of deeply rooted and very different views, and throwing light on the foundations of the different views.

Second, these debates, which occupied centre stage until the rise to dominance of the “mainstream consensus”, are of a more basic nature than either the analytical refinements which now loom so large in the economics profession, or the debates in value theory to which often the contrast between contending approaches is reduced: though these latter have at least a strong connection with the aspects on which we have focused attention, a careful consideration of the conceptual foundations of the contending approaches deserves a higher place in the discourse of both economists and historians of economic thought than it now occupies.

Third, in each of the cases considered above, it can be argued that the progressive – reformist position has more solid “scientific” grounds than conservative or revolutionary views.

19. «A man's a man, for all of that is a proper legal dictum. But a woman is not a man, and men are not at any age homozygous twins. Thus, let women be three times as efficient in beaver production and two times as efficient in deer production. [...] To understand the statics and dynamics of men – women distributive shares requires use [...] of simple general equilibrium pricing» (Samuelson, 1971, pp. 404-5).

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