Criticisms of Classical Political Economy

Menger, Austrian economics and the German Historical School

Gilles Campagnolo

Routledge

Taylor & Francis Group LONDON AND NEW YORK

Contents

	List of illustrations	XV1
	The author	xvii
	Acknowledgements	xix
	Foreword	xxi
	General introduction .	1
PA	ART I	
	pening the gates of Modernity in philosophical, economic	
an	d political German thought	15
	Introduction	17
1	Philosophers put classical political economy on trial	24
	1 Breaking away from the theologians' views on providence	27
	2 Fichte and the criticism of 'liberal hazard'	31
	3 Hegel and the criticism of Fichtean grounds for a closed state	42
	4 Hegel and the basis of economic freedom	50
2	Sources of German political economy as a building block of	
	national identity	56
	1 Conceptual framework that British political economy met in	
	Germany	57
	2 On Fichte again: his design of a national state for commercial	
	activities from an economic standpoint fitting Germany	60
	3 On Hegel again: ambiguities in his understanding of the freedom	
	of entrepreneurs	70
	4 'Nationalokonomie': List's definition of a national system of	
	political economy	75

3	Nonetheless an ode to 'odious capitalism'?	86
	1 Goethe's foresight of the future of mankind through production (on Faust, A Tragedy, Part II, Acts IV and V)	87
	 2 Sources of political economy in traditional German Cameralism fKameralismus and Kameralwissenschaftenj 3 State and business in their respective roles: the point of view of 	99
3 State and business in their respective roles: the penaltic historians on German economic history		107
	ART II ne political economy of mankind and culture: Menschen- und	
	eltur- Vblkswirtschaftslehre	1 17
	Introduction	119
4	The national economics of Germany	126
	 Historians and economists in'early nineteenth-century Germany: towards a new matrix, its sources, methods, products and deadlocks The 'Younger Historical School': a needed innovative methodology to escape the deadlocks of Historicism and a long-time inherited goal of influence over economic policies 	127
5	The economics of state administration or the governance of 'administered economics'	155
	1 The emergence of the notion of 'state of law': Robert von Mohl 2 The need for a science of administration within the context of an	156
	industrial economy and of a civil society: Lorenz von Stein 3 Schmoller and Stein on 'social monarchy' 4 Historicism seen as outdated institutionalism, or for whom the	163 173
	bell tolls	178
6	Interpretations of Marx	186
	 Marx and the incomplete criticism of classical political economy Marx on fair wages' fgerechter Lohnj The role of capital and the course of time Marx's scientific methodology and advocacy of the revolution 	189 198 203 209
	and any and any and any and any any and any	

Ου	RT III at of antiquity again and (re)reading Modernity: political conomy reformulated by Carl Menger (1840-1921) based	
on	new findings in the archives	213
	Introduction	215
7	Aristotle as the ancient philosophical source of Menger's thinking	223
	 Ancient economics and Menger as a reader of Aristotle: preliminary warnings on a debated issue A source of Menger's theory of value in Books V, VIII and IX of 	224
	 the Nicomachean Ethics bearing on justice and philia? Menger's 'methodological individualism': a paradoxical source of inspiration in his interpretation of Aristotle's Nicomachean Ethics 	227
	 and Politics 4 A few more issues emanating from Aristotelianism in Menger: realism and induction, theory and praxis, economics and 	239
	chrematistics	247
8	British political and economic thought as the modern philosophical source of Menger's ideas	254
	 Carl Menger and the British political philosophy tradition Classicism under attack: Ricardian views condemned by Menger The classical school and its logic: Menger about John Stuart Mill After classical thought: the heirs of Menger and the Anglo-Saxon 	257 266 275
	world	281
9	The origins of Austrian Marginalism	286
	 Menger and some 'predecessors': Hans von Mangoldt, Hermann Heinrich Gossen, Karl Heinrich Rau Menger and some contemporaries: 'experimental psychologist' Wilhelm Wundt and 'co-founders of Marginalism' Leon Walras 	287
	and Stanley Jevons	302
	3 Menger and some later thinkers: Max Weber, Menger's son Karl Menger, disciples and followers, Enkelschiiler	311
	General conclusion	319
	Notes Bibliography Index of names Index of subjects	327 375 394 403