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**Bastiat and the French School of Laissez-Faire**

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# Bastiat and the French School of Laissez-Faire

Leonard Liggio

## Abstract

Federic Bastiat came on to the economic scene in 1844 and died in 1850. He filled the pages with his analyses of economic relations and the effects of government plunder, regulation and transfers. He fulfilled the first character of a scientist, he was unterrified. Before his writings he had had a quarter century of study of economics. He immersed himself in the major economic writings of the discipline. The French economists, Cantillon, Quesnay, Turgot, Dupont, Condorcet, Condillac, Say, Destutt de Tracy, some of them precursors of Adam Smith, had been the leaders in the science of economics. The two leading disciples of Say, Charles Dunoyer and Charles Comte, had edited the major Liberal periodical, le *Censeur europeen*, from which Bastiat drew his thinking. Bastiat, like Say and Destutt de Tracy, was translated and published in the United States. Bastiat has had his greatest impact during the second half of the twentieth century on American public opinion.

Frédéric Bastiat apparut sur la scène économique en 1844 et mourut en 1850. Parmi ses écrits figurent ses analyses des relations économiques et les effets du pillage, des régulations et des transferts étatiques. Il avait le tempérament essentiel d'un scientifique, celui de ne pas avoir peur. Avant d'écrire, il avait étudié l'économie pendant un quart de siècle. Il s'immergea dans les écrits des principaux auteurs de la théorie économique. Les économistes français, Cantillon, Quesnay, Turgot, Dupont, Condorcet, Condillac, Say, Destutt de Tracy, dont certains furent des précurseurs d'Adam Smith, avaient été les chefs de file de la science économique. Les deux principaux disciples de Say, Charles Dunoyer et Charles Comte, avaient édité le principal périodique libéral, le *Censeur Européen*, qui inspira les écrits de Bastiat. Tout comme Say et Destutt de Tracy, Bastiat fut traduit en Américain. L'impact majeur de Bastiat se fit sentir sur l'opinion publique aux Etats-Unis durant la seconde moitié du vingtième siècle.

**KEYWORDS:** Bastiat, French Laissez-Faire

## BASTIAT AND THE FRENCH SCHOOL OF LAISSEZ-FAIRE

Leonard Liggio<sup>o</sup>

Frederic Bastiat was born on June 30, 1801 at Bayonne in the Department of Landes on the south Atlantic coast of France. His mother died when he was seven and his father died when he was nine. An only child, he went to live with his paternal grandfather and his spinster aunt in Mugron. From 1815 to 1818 he was a student at the well-known College of Soreze. He studied philosophy and languages – Spanish, Italian and English. Soreze was a secondary school conducted by the Order of Preachers (the Dominicans). The Dominicans from Soreze had a continuing influence in nineteenth century France. A fellow pupil became the famous Dominican preacher and member of the French Academy, le Pere J-B Lacordaire (1802-1861).

At the age of nineteen, Bastiat read Jean Baptiste Say's *Traité d'Economie Politique* which was published in 1803 and a revised edition in 1814. He wrote to a college friend: I have read the *Traité d'Economie Politique* by Jean Baptiste Say, an excellent and methodical study." He explained that he appreciated Say's method of beginning with fundamental principles in economics. The *Traité* of Jean Baptiste Say (1767-1832) influenced Bastiat throughout his career. When he founded his periodical, *Le Libre-Echange*, the masthead carried as a motto Say's famous Law of Markets: "products exchange for products."

Professor Dean Russell in his *Frederic Bastiat: Ideas and Influence* notes:

Throughout his speeches and articles, Bastiat's favorite themes were taken from Say – products exchange for products, services exchange for services; production creates its own purchasing power; general "overproduction" is a myth; the mercantilist concept of a "favorable" balance of trade is nonsense; services have real value in the same sense that material products have value; selling is a form of buying, and vice versa, and various

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combinations of (and deductions from) those principles. Say was also probably primarily responsible for Bastiat's constant claim that all permanent distortions in the market place are caused solely by governmental interference – and that harmony would reign in a free market where the government confined its activities mostly to keeping the peace and punishing fraud.<sup>1</sup>

Bastiat worked in his family's banking and commercial firm (trading with Spain and Portugal) for six years. He retired to his grandfather's estate at Mugron, which he soon inherited on the death of his grandfather (1825). Bastiat's next-door neighbor, Felix Coudroy, became his friend and intellectual partner. Originally a disciple of socialist or statist thinkers, such as Rousseau, Mably, de Maistre and de Bonald, Coudroy came to share Bastiat's freedom philosophy. Bastiat was an active member of a discussion club in Mugron as he had been in Bayonne. With the establishment in 1830 of the constitutional July Monarchy, Bastiat was appointed a justice of the peace. In 1833 he was elected to the General Council of the Department of Landes in which he served until his election in 1848 to the National Assembly in Paris.

Already in Bayonne and then in Mugron, Bastiat had read widely in religion, political philosophy, history and economics. After his study of Jean-Baptiste Say he had read Quesney and Turgot, Adam Smith and Destutt de Tracy. An important disciple of Say and Destutt de Tracy was Charles Dunoyer (1786-1862) with whom Bastiat was to work closely in Paris in the 1840s. Bastiat was profoundly influenced by the thought of Charles Dunoyer beginning as a young subscriber to *le Censeur*. Dunoyer and his intellectual partner, Charles Comte, published *le Censeur* in Paris from June, 1814 until September, 1815 when it was suppressed by the former Napoleonic police minister, Joseph Fouché, duke of Otranto.

In enforced retirement, Charles Dunoyer and Charles Comte, young lawyers, moved beyond their liberal constitutionalism to a deeper analysis of society. Three authors gained their deep analysis. Dunoyer and Comte become the leading disciples of Jean Baptiste Say who had returned from his Napoleonic exile to publish a new edition of his *Traité d'Economie Politique* (1814) which gained their admiration to such an extent that Charles Comte married J.B. Say's daughter.

The second author whom they discovered was the historian, Comte François-Dominique de Montlosier (1755-1838), whose *Histoire de la monarchie française* described the rise of the French middle class in the Middle Ages. This became especially important for Dunoyer's young disciple, Augustine Thierry (1795-1856). Thierry in writing for Dunoyer's new journal, *le Censeur Européen* introduced his historical interpretation which gave rise to the publication of a vast

<sup>1</sup> Russell-1965, p. 18.

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store of medieval documents and charters in the municipal archives. Dunoyer and Comte began to publish a successor publication, *le Censeur Européen*, after the new press law of September, 1816. Despite censorship and arrests, Dunoyer and Comte began to publish *le Censeur Européen* as a daily newspaper in 1819 until its suspension in June, 1820 by the bureaucracy.

The third author who was a major influence on Charles Dunoyer and Charles Comte was Benjamin Constant (1767-1830). Constant in 1813 had published his work *On Usurpation* in criticism of the Napoleonic tyranny. Constant's analysis beyond the political surface provided a method of political analysis based on liberty versus power. Constant was a member of the chamber of deputies and wrote on constitutionalism, freedom of the press, and the liberty of the modems. In 1825, Benjamin Constant in a dialogue with Charles Dunoyer wrote a criticism of Utilitarianism associated with the Saint-Simonian bankers who were floating government loans for the Khedive of Egypt Mehemet Ah's army to attack the Greek independence movement. Constant wrote *On Religion Considered in its Source, its Forms, and its Development*.<sup>2</sup>

The role of Charles Dunoyer, Charles Comte and Augustin Thierry in Classical Liberalism and their influence on the stew of ideas of Comte Henri de Saint-Simon and Auguste Comte (no relation to Charles Comte) is discussed in Leonard P. Liggio;<sup>3</sup> Ralph Raico;<sup>4</sup> Mark Weinburg,<sup>5</sup> and Mark Weinburg, translator, Augustin Thierry.<sup>6</sup>

Regarding Saint-Simon's refuge with Dunoyer and Comte and its intellectual impact on his ideas, see: Elie Halevy,<sup>7</sup> also see, F. A. Hayek,<sup>8</sup> and Georg G. Iggers.<sup>9</sup>

John Stuart Mill was sent by James Mill to live in Paris with Jean-Baptiste Say in 1820 when young Mill was fourteen years old. Jean-Basptise Say had visited England to study its industrial developments at the beginning of the Bourbon Restoration. He met James Mill who had been influenced by Say's, *Treatise* (1803) and derived from it a statement of Say's Theory of Markets or Say's Law. John Stuart Mill perfected his French residing with Say. On European ideas' reception in England, generally, and on Herbert Spencer, in particular, see Elie Halevy.<sup>10</sup>

<sup>2</sup> Constant-1967, pp. 66-97.

<sup>3</sup> Liggio-1977, pp. 153-78.

<sup>4</sup> Raico-1977, pp. 179-83.

<sup>5</sup> Weinburg-1978, pp. 45-63.

<sup>6</sup> Thierry-1978.

<sup>7</sup> Halevy-1965, pp. 21-104.

<sup>8</sup> Hayek-1952.

<sup>9</sup> Iggers-1970.

<sup>10</sup> Halevy-1956.

On the wider impact of the ideas of Bastiat, as well as Say, Dunoyer and Charles Cornet, see Francesco Ferrara;<sup>11</sup> Luigi Cossa;<sup>12</sup> Vilfredo Pareto;<sup>13</sup> Maffeo Pantaleoni.<sup>14</sup> On Pantaleoni, Mazzola and De Viti de Marco as precursors of Public Choice, see James Buchanan.<sup>15</sup>

The most important recent contribution to studying the impact of Bastiat in his own day and today are the magisterial two volumes on economic thought of Murray N. Rothbard. Rothbard's second volume, *Classical Economics*<sup>16</sup> provides a detail analysis of the central role of French economists in the nineteenth century, especially Jean Baptiste Say and Federic Bastiat. Bastiat is examined in Israel M. Kirzner.<sup>17</sup> Also see, Joseph T. Salerno.<sup>18</sup>

Bastiat's primary theory of natural law is attributed by Dean Russell to the Physiocrats. Russell says of Dunoyer's influence.

In his *Nouveau traité d'économie sociale*, 1830, Dunoyer advanced the idea that value is measured by services rendered, and that products exchange according to the quality of services stored in them. ... Bastiat derived from that theory a similar idea on service that he attempted to build into a complete system of political economy. Bastiat could have been indebted to Dunoyer, as well as to Say, for another favorite theme: Services rendered by teachers, ministers, physicians, landowners, and others have real value in the same sense as material products. Certainly Bastiat's idea that the payment of rent for land is the same thing as the payment of interest for the use of capital is due more to Dunoyer than to Say. Paul T. Homan has said that Bastiat's theory of economic harmonies was "derived somewhat from Dunoyer."<sup>19</sup>

French classical liberalism grew in the context of 18th century thought. Earlier in the 18th century, French thought was admiring of English thinkers. French thinkers drew from John Locke and Sir Isaac Newton. Although both the French and English had begun to replace the Italians in the leadership of science (Jacob Bernoulli and his family were the last) in the 18th century, the French had the feeling that England was in the lead. Voltaire was exiled to England (1726-29) for his middle class challenge to the aristocracy. He was very impressed by English

<sup>11</sup> Ferrara-1889-92.

<sup>12</sup> Cossa-1893.

<sup>13</sup> Pareto-1966.

<sup>14</sup> Pantaleoni-1898.

<sup>15</sup> Buchanan-1979, p. 184.

<sup>16</sup> Rothbard-1995.

<sup>17</sup> Kirzner-1960, pp. 82-84.

<sup>18</sup> Salerno- 1988, pp. 113-56.

<sup>19</sup> Encyclopedia of the Social Sciences, vol. 11, p. 477 (footnote in Russell-1965, p. 20)

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society and economy, in particular the scientific progress which he attributed especially to Sir Isaac Newton and John Locke and advocated as models for the French.

Voltaire saw that England's limited government not only gave wide breath to scientific discovery and literary composition, but to economic progress and prosperity. Voltaire's *Philosophical Letters on the English* (1734) influenced French public opinion. He expressed his admiration for ordinary life and for the benignity of business. He had doubts regarding ritual, but saw the culmination of civilization in contentment. One of Voltaire's best known contributions was his celebrated report on the London stock exchange:

“Enter the London stock exchange, that place more respectable than many a court. You will see the deputies of all nations gathered there for the service of mankind. There the Jew, the Mohammedan, and the Christian deal with each other as if they were of the same religion, and give the name of infidel only to those who go bankrupt, there, the Presbyterian trusts the Anabaptist, and the Anglican accepts the Quaker's promise. On leaving these peaceful and free assemblies, some go to the synagogue, others go to drink, this one goes to have himself baptized in the name of the Father, through the Son, to the Holy Ghost., and that one has his son's foreskin cut off and Hebrew words spoken over the child which he does not understand, others go to their church to await the inspiration of God, their hats on their heads, and all are content.” (Vie Lettre, I, 74).

Voltaire called England a country under the “rule of law.” Peter Gay described Voltaire's viewpoint.

“a positive vision of a civilization that assimilates, protects, and profits from a variety of citizens. A sound civilization, Voltaire tells his readers in one vivid image, is unity in multiplicity, since its virtues and vices constantly act upon each other, the strength of one institution is the strength of all. The rule of law, commercial prosperity, religious toleration, the flourishing of the arts and sciences, civil liberties – all are necessary, all sustain each other.”<sup>20</sup>

Baron de Montesquieu (1689-1755) retired early as president of the Parlement (court) of Bordeaux to devote himself to study and writing. Impressed with the success of English society, he went to England to study its system and described it in his *Spirit of the Laws* (1748). His writings had a great influence on French thinking. However, in the Seven Years' War, the French foreign ministry had established new alliances with former traditional enemies, Austria and Russia, and

<sup>20</sup> Gay-1965, pp. 52-53.

together with Spain and Sweden, France and its allies had the overwhelming manpower superiority in Europe. Yet, with opposition from Prussia and Hannover, they were unable to gain a land victory. Meanwhile, England's navy and army gained victories everywhere outside Europe – Quebec and Ohio Valley, Bengal, West Indies, Havana, and Manila. The French were frustrated that the huge European armies had not been successful, and became resentful towards anything English.

England had begun the economic growth associated with the Industrial Revolution. The rule of law and protection of private property rights had led to accumulation of capital that was able to be invested in new machinery. French intellectuals began to turn against England because it provided the ordinary consumers with inexpensive mass produced goods. French intellectuals enjoyed the privileges of the upper class, and liked expensive, uniquely crafted goods. At the same time, some French intellectuals paid homage to the primitive past. Jean Jacques Rousseau was the leader of this praise of the primitive. Cultured Athens was denigrated in comparison to rude Sparta. This mind-set of the French intellectuals became the philosophy of the Jacobins of the French Revolution.

The French government supported the American Revolution as a way to punish England. Instead it was France which suffered although it was a victor. The cost of the war was so high that Louis XVI for the first time in one hundred and seventy-five years, had to call the Estates General into session in May, 1789 to find the money to pay for the war's debts. The French had a romantic notion of the Americans: that they were primitive and simple, and that they were rationalistic. In reality, the Americans were progressive and scientific in business and industry; but they were traditional, and not rationalistic in their concepts of government. France's romantic and utopian view of Americans influenced the wrong direction which was taken by Jacobin leaders of the French Revolution.

The leaders of the Gironde or Liberal party in the French Revolution were positively influenced by the constitutional thought and economic science of England and Scotland. David Hume and Adam Smith had drawn much of their economic thought from the time that they spent in France. One of the most influential early 18th century economists was Richard Cantillon, an Irish financier, who had been a banker for the English, Irish and Scots nobility who were in exile in France as supporters of the Stuart royal family. He was a leading critic of John Law's financial schemes, and was viewed by F. A. Hayek as the major forerunner of the monetary theory of the "Austrian School" of Carl Menger and Ludwig von Mises. Cantillon's *Essai sur la nature du commerce en general* influenced French economists and their English and Scottish disciples.

Cantillon's *Essai* influenced not only Turgot, but also Adam Smith. Turgot's *Reflexions sur la formation et la distribution des richesses* was published in 1766 with an introduction by Pierre Samuel Du Pont de Nemours (1739-1817), and was later anonymously translated into English (attributed to Adam Smith as translator). Turgot's early work contributed to historical scholarship in arguing that history is a discovery process that could provide data that would enable men to avoid errors in the future. Joseph Schumpeter says of Turgot:



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“If we are to compare Turgot’s scientific personality with those of Becarria and A. Smith, significant similarities strike us first; all three were polyhistoric in learning and range of vision; all three stood outside the arena of business and political pursuits; all three displayed a single-minded devotion to duty in hand. Turgot was undoubtedly the most brilliant of the three... It is not too much to say that analytical economics took a century to get where it could have got in twenty years after the publication of Turgot’s treatise had its content been properly understood and absorbed by an alert profession. As it was, even J. B. Say – the most important link between Turgot and Walras - did not know how to exploit it fully.”<sup>21</sup>

The Abbe Etienne Bonnot de Condillac (1715-1780) presented the ideas of Locke and Turgot to French readers in a clear manner. According to Stanley Jevons:

“The true doctrine may be more or less clearly traced through the writings of a succession of great French economists, from Condillac, Baudeau, and Le Trosne, through J. B. Say, Destutt de Tracy, Storch, and others, down to Bastiat and Courcelle-Seneuil. The conclusion to which I am ever more clearly coming is that the only hope of attaining a true system of economics is to fling aside, once and forever, the lazy and preposterous assumptions of the Ricardian school.”<sup>22</sup>

Benjamin Franklin, as American minister to Paris, had a wide influence on public opinion. He was succeeded by John Adams and then Thomas Jefferson. Adams and Jefferson were part of Liberal society in Paris which:

“was dominated on the one hand by that most ardent liberal, the Duc de la Rochefoucauld, and his remarkable mother the Duchesse d’Anville, by their most intimate friend the Marquis de Condorcet, and a little later, by Lafayette. The distinguished Abbés Morellet, Arnauld, Chalut, de Mably Barthelmy, and the Papal Nuncio, Cornte Dugnani, with whom Jefferson kept up relations until the Cardinal’s death in 1820, were what might be called the theorizers of this group in contrast to the men of action.”<sup>23</sup>

Jefferson became friendly with the French economists. The Physiocrats had begun to make important contributions under the leadership of François Quesney. A more rigorous group of economists emerged around Anne-Robert Jacques Turgot (1727-81). These included Pierre Samuel du Pont de Nemours, whose

<sup>21</sup> Schumpeter-1954, pp. 248-49.

<sup>22</sup> Jevons-1888, p. xliv.

<sup>23</sup> Kimball-1950, p. 82.

family were to become important in America, and Marie Jean Antoine Nicolas Caritat, the Marquis de Condorcet (1743-94).<sup>24</sup> In her introduction to her translation of *The Autobiography of Du Pont de Nemours*, Elizabeth Fox-Genovese notes:

“An emergent individualism – the sense of the self – did not appear as something new in the eighteenth century. Classical, Christian, and Renaissance individualism, to name but the most obvious forms, had all testified to awareness of the excellence or responsibility of the self. There is something rash, even condescending, in assuming that all peoples in all times and places have not taken account of the perceptions and stimuli experienced in the individual body and mind. The recent and widespread tendency among scholars to point to the modern personality as qualitatively different in some way from its predecessors easily leads into such related and offensive propositions as that until the fairly recent past parents did not love their children. At its mindless worst, it suggests that premodern personalities did not attain the autonomy and maturity of modern personalities. Such attitudes easily explain the reactions of other scholars who insist upon the individualism of, say, the Middle Ages.”<sup>25</sup>

Du Pont de Nemours was an active proponent of sound money and free trade in the French Revolution. Other economists such as Condorcet and Etienne Claviere (whose secretary was J. B. Say) were eliminated by the Jacobins. The autarkic mentality of the Jacobins was continued under Napoleon and was associated with hostility to English thought including economic principles. Say was exiled by Napoleon for publishing his economic Treatise in 1803.

Say the economist, Montlosier the historian, and Constant the political philosopher were the mentors of Charles Dunoyer and Charles Comte who were Bastiat's guides. Benjamin Constant was the advocate of the rights of the individual against the state. He viewed constitutional principles as the bulwark of the individual. F. A. Hayek emphasizes Constant in *The Constitution of Liberty*.<sup>26</sup> Constant influenced two of Hayek's main sources, Alexis de Tocqueville and Lord Acton.

Constant rejected the pagan state worship and state supremacy in ancient philosophy. He welcomed the liberty of modems in modern commercial society. Constant associated the exclusion of the public realm and the supremacy of the private realm in commercial societies to the absolute recognition of the justice of

<sup>24</sup> Baker-1975.

<sup>25</sup> Fox-Genovese-1984, p. 6.

<sup>26</sup> Hayek-1960.

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private property due to Christianity. Constant saw the necessity of avoiding “two false propositions”: ‘Religion is the natural ally of despotism,’ [and] “the absence of the religious sentiments favorable to liberty.” Edouard Laboulaye (1811-1883), the editor of Constant’s political works, notes: “To proclaim that God has rights is to tear asunder the unity of despotism. There is a germ of revolution which separates the ancient from the modern world.” (Introduction of Edouard Laboulaye to Benjamin Constant, *Cours de politique constitutionnelle* (2 vols., Paris, 1861). Constant’s theme can be found in Lord Acton’s “The History of Freedom in Christianity”.<sup>27</sup>

In the summer of 1844, Bastiat wrote a lengthy article on the role of tariffs on the future of the English and the French which he sent to the *Journal des Economistes*. It was published in the October, 1844 issue and made Bastiat’s name familiar in France. Dunoyer and others wrote to him immediately and drew him into the circle of economists in Paris. Bastiat became acquainted with Richard Cobden, the English member of parliament who led the successful struggle for the repeal of the protectionist Corn Laws. Bastiat sought to imitate Cobden’s success as a writer for the ordinary readers. In this Bastiat succeeded.

Bastiat’s very readable economic writings are based on mankind’s economic and social harmonies. Bastiat demonstrated that mankind’s interests were harmonious in a free society where government is able to be confined to preventing crimes against persons and property, and obstructing those who wish to live at the expense of their fellow men. “The state is the great fiction by which everybody tries to live at the expense of everybody else.” “Everybody wishes to live at the expense of the state, but they forget that the state lives at the expense of everybody.” Some of Bastiat’s most appealing essays address the crime of A forcibly taking money from B to support C.

Bastiat shows that in the free market, no one is able to accumulate capital (except for gifts) unless one provides a service to someone else willing to exchange money for the service or product. Among Bastiat’s many essays are:

“What is Seen and What is Not Seen,  
“Individualism and Fraternity;”  
“Property and Law;”  
“Justice and Fraternity.”

Frederic Bastiat’s writings were influential not only throughout Europe, but also in the United States. Thomas Jefferson served as American minister to France (1784-89) before his appointment by George Washington as the first secretary of state of the United States. In Paris he was acquainted with various writers on politics and economics. He continued to correspond with those who survived the

<sup>27</sup> Acton-1985.

French Revolution. He was very impressed by the treatises on economics of Jean Baptiste Say and Destutt de Tracy. Say's treatise was translated in England and republished in the United States many times to be the major economics textbook in American universities during the 19 century. Jefferson arranged the translation of Antoine Louis Destutt de Tracy's (1754-1836) treatise into English and its publication in Georgetown. Destutt de Tracy's treatise was the economics textbook in other American universities. Destutt de Tracy was a correspondent of Jefferson, and was one of the mentors of Charles Dunoyer.<sup>28</sup>

French economists were the normal sources for economics in the United States. This explains the popularity of Bastiat's writings once they were translated into English. Recently, scholarly attention has been focused on a leading Southern writer, Louisa Cheves McCord (1810-79), by scholars such as Elizabeth Fox-Genovese of Emory University. McCord's father Langdon Cheves had been the president of the Bank of the United States who salvaged it after the Panic of 1819. The Cheves were an old Charleston family which emphasized French language and culture. Louisa Cheves McCord translated Bastiat's *Sophisms of Political Economy* in 1848 into English. The introduction was provided by McCord's friend, Professor Francis Lieber (1800-72) who had been professor of history and political economy at the University of South Carolina (Lieber's two volume *Manual of Political Ethics* (1838-39) was a major work; he became professor of history and political economy at Columbia University in New York City in 1856).

Pope Leo XIII as an Italian bishop, Cardinal Pecci, in 1877, shortly before his election to the Papacy, publicized the concept of natural harmony among the true interests among men in their social and economic relations demonstrated by Bastiat: Cardinal Pecci declared of Bastiat: "A celebrated French economist has clearly explained the many benefits that society brings to man; and that marvel is worthy of our attention."

Bastiat's greatest contribution was his book, *The Law*, which was written in 1850 shortly before his death in Rome (where his tomb is in the Church of St. Louis, Roi de France). On becoming President of the United States, Ronald Reagan said that the five authors who influenced him the most were: Ludwig von Mises, F. A. Hayek, Richard Cobden, John Bright and Frederic Bastiat. Those authors graphically demonstrate the great cosmopolitan nature of the philosophy of freedom. Among Bastiat's works which found an echo in Ronald Reagan's own writings and comments was *The Law*. Perhaps a million copies of it have been published in the United States since 1940; thus, Ronald Reagan's freedom philosophy found a hearing especially among all those who had read *The Law*.

<sup>27</sup> Kennedy-1978 and Teilhac-1928.

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