

TRAITÉ
D'ÉCONOMIE POLITIQUE,
OU

SIMPLE EXPOSITION

DE LA MANIÈRE DONT SE FORMENT, SE DISTRI-
BUE, ET SE CONSOMMENT LES RICHESSES.

Par JEAN-BATISTE SAY, Membre du Tribunal.

TOME I.

DE L'IMPRIMERIE DE CRAPELET.

A PARIS,

Chez DETERVILLE, Libraire, rue du Battoir, n° 16.

AN XI — 1803.

DICTIONNAIRE
DE
L'ÉCONOMIE POLITIQUE

CONTENANT

L'EXPOSITION DES PRINCIPES DE LA SCIENCE

L'OPINION DES ÉCRIVAINS QUI ONT LE PLUS CONTRIBUÉ À SA FONDATION ET À SES PROGRÈS

LA BIBLIOGRAPHIE GÉNÉRALE DE L'ÉCONOMIE POLITIQUE

PAR NOMS D'AUTEURS ET PAR ORDRE DE MATIÈRES

AVEC DES NOTICES BIOGRAPHIQUES

ET UNE APPRÉCIATION RAISONNÉE DES PRINCIPAUX OUVRAGES

PAR MM.

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PUBLIE SOUS LA DIRECTION

De MM. Ch. COQUELIN et GUILLAUMIN

TOME PREMIER

A — I

PARIS

LIBRAIRIE DE GUILLAUMIN ET C^{IE}

Éditeurs de la Collection des principaux Economistes, du Journal des Economistes, etc.

RUE RICHELIEU, 14

1852

David M. Hart, "The Paris School of Political Economy 1803-1853"
[September 2022]

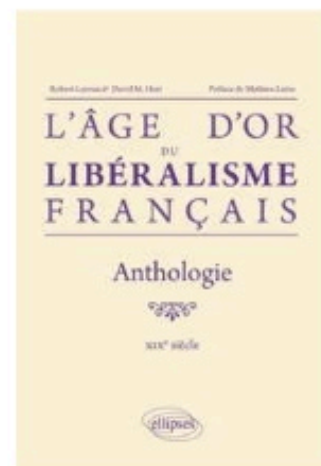

[About David Hart](#)
[Classical Liberalism](#)
[The Great Books](#)
[Books, Papers, Talks](#)
[Some Other Topics](#)

THE PARIS SCHOOL OF POLITICAL ECONOMY

Created: 4 Aug. 2022
Updated: 3 September, 2022

[Summary and Overview](#) |
 [Key Institutions and Major Publications](#) |
 [Key People and Texts](#) |
 [My Essays and Blog Posts](#)

A Summary and Overview of the Topic



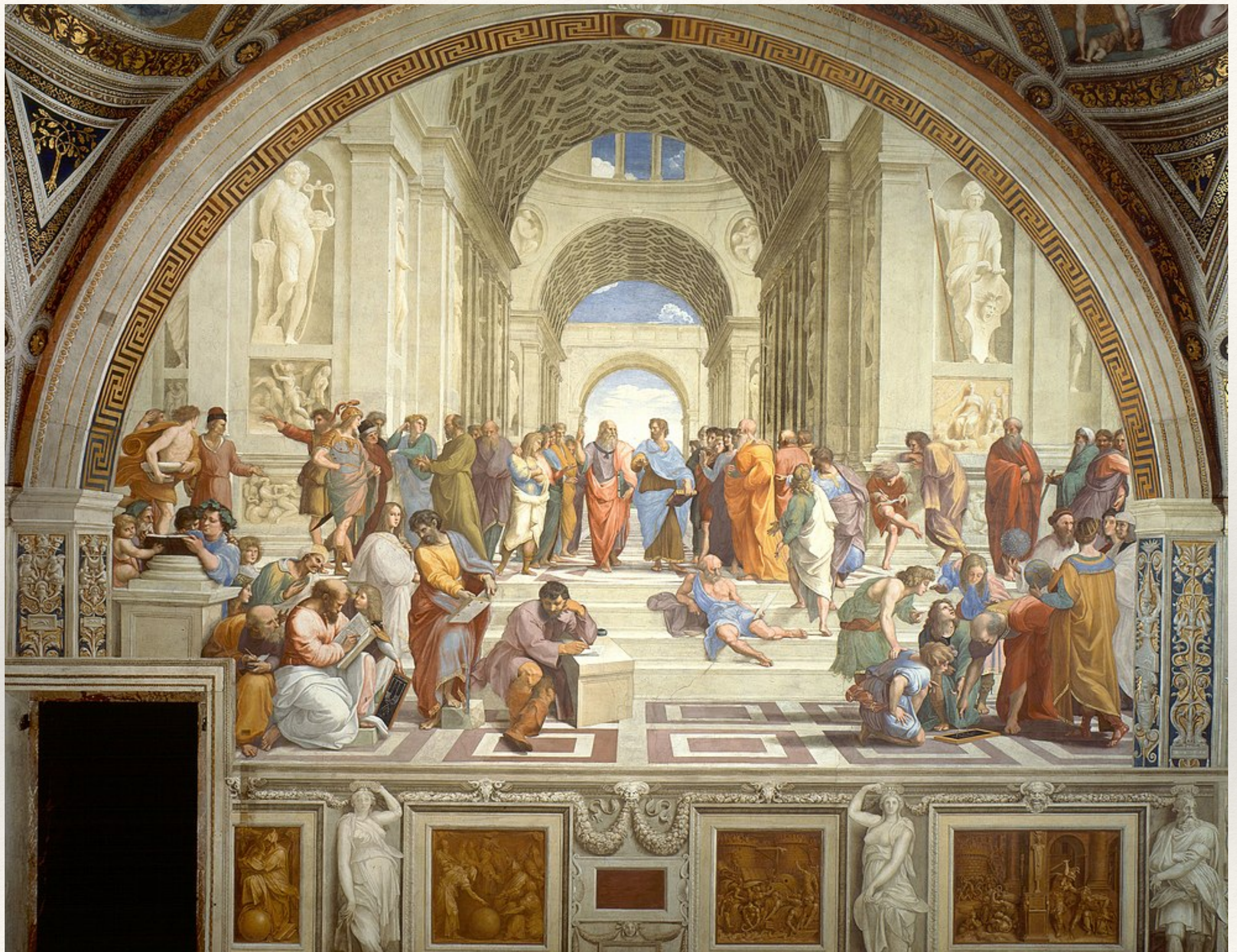
Places to begin:

1. On the school during the 1st half of the 19thC see the chapter "The Paris School of Liberal Political Economy" in *The Cambridge History of French Thought*, ed. Michael Moriarty and Jeremy Jennings (Cambridge University Press, 2019), pp. 301-12. [\[text PDF\]](#), and my much longer version here - "The Paris School of Liberal Political Economy, 1803-1853" (March 2018) [\[HTML\]](#) and [\[text-based PDF\]](#)
2. on the school towards the end of the century when it was in decline see "For Whom the Bell Tolls: The School of Liberty and the Rise of Interventionism in French Political Economy in the Late 19thC" in the *Journal of Markets and Morality* (Fall 2017), pp. 383-412. [\[HTML\]](#)
3. two anthologies I have co-edited (one in French and one in English) of 19th century French liberal thought in which the economists are well represented:
 1. *L'âge d'or du libéralisme français. Anthologie. XIXe siècle*. Robert Leroux et David M. Hart. Préface de Mathieu Laine (Paris: Editions Ellipses, 2014). [Table of Contents](#) with links to the PDF texts (41 items). [\[Text-based PDF\]](#). [\[HTML version\]](#)
 2. *French Liberalism in the 19th Century: An Anthology*. Edited by Robert Leroux and David M. Hart (London: Routledge, 2012). [ToC of the collection](#) with links to facs. PDFs of the texts.
4. the pioneering essay by Michel Leter: "Éléments pour une étude de l'École de Paris (1803-1852)," in *Histoire du libéralisme en Europe*, eds. Philippe Nemo and Jean Petitot (Paris: Presses Universitaires de France, 2006), pp. 429-509. [\[text PDF\]](#)
5. the encyclopedic work by Paul-Jacques Lehmann, *Les fondements du libéralisme économique: Les 50 économistes à l'origine de la pensée libérale en France* (London: ISTE Group, 2017).
6. see [my eBooks](#) of some classic works by the Paris School (listed below) and a few of my blog posts
 1. ["My Research on the Paris School"](#) (3 Sept. 2022)
 2. ["An Introduction to the Paris School of Political Economy"](#) (7 Aug. 2022)
 3. ["The Guillaumin Network and the Paris School of Political Economy"](#) (7 Aug. 2022)
 4. ["A Publishing History of the Guillaumin Firm \(1837-1910\)"](#) (5 Aug. 2022)

<<http://davidmhart.com/liberty/Index-Pages/paris-school.html>>

What is a “School of Thought”? I.

1. a bunch of blokes sitting on the steps and chatting
 1. Raphael, “Scuola di Atene” (The School of Athens) (1509-11)
2. many branches coming off the trunk of a tree
 1. James Gillray, “The Tree of Liberty” (1798)
3. many streams flowing into a large river
 1. Thomas Clarkson and the abolitionist movement (1808)
4. a Viennese Kaffeeeklatsch
 1. Reinhold Volkel, “Viennese Coffee House” (1896)

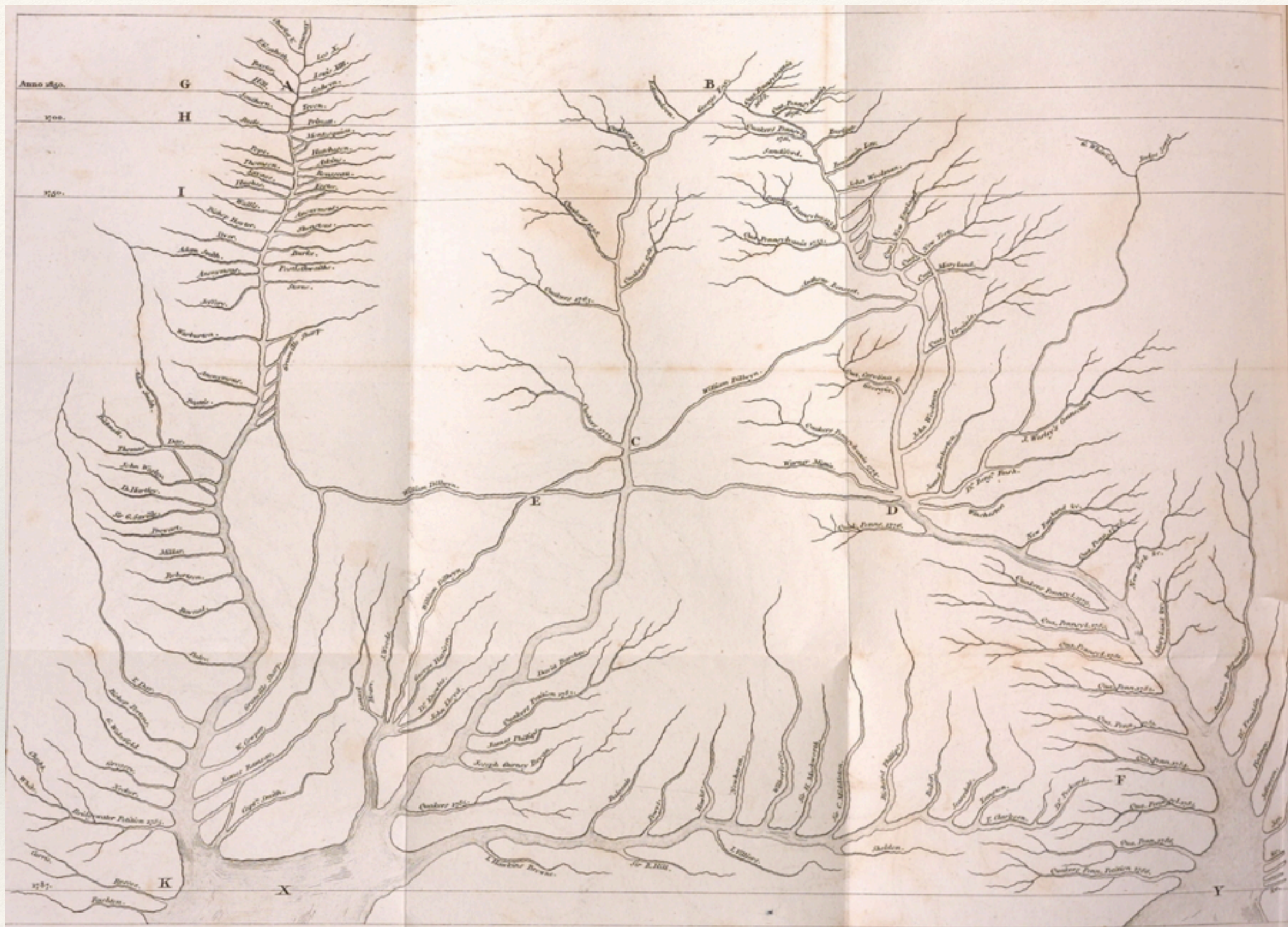


[Raphael, “Scuola di Atene” (The School of Athens) (1509-11)]



[James Gillray, "The Tree of Liberty"
(1798)]

The Tree of LIBERTY. - with, the Devil tempting John Bull.



[Thomas Clarkson, "Abolition Map" (1808)]



[Reinhold Volkel, “Viennese Coffee House” (1896)]

What is a “School of Thought”? II.

1. “A school is defined in terms of the analytical method(s) used, the approach chosen in tackling the problem(s) at hand, the results derived and the policy conclusions inferred.” (p. 1)
2. *Handbook on the History of Economic Analysis*, 3 vols. Edited by Gilbert Faccarello and Heinz D. Kurz (Cheltenham: Edward Elgar, 2016). Vol. 2 Schools of Thought in Economics - 30 entries

What is a “School of Thought”? III.

Michael McClure's definition in *The Paretian School and Italian Fiscal Sociology* (Palgrave 2007). “Defining a School of Thought”, pp. 20-23:

1. core scientific thought - “a unified intellectual programme that substantially transforms the methodology of science and its theoretical representations”
2. a prestigious site for the dissemination / publication of scientific thought over a finite period of time
3. a circle of scholars who are confronted by critics
 1. a leader - “the dominating scholar” or “elite group of dominating scholars”
 2. core followers (continue work of leader) and other followers who modify it
 3. critics

What is a “School of Thought”? IV.

a broader definition would include many dimensions:

- 1. ideological**
- 2. pedagogical**
- 3. geographical**
- 4. sociological**

School of Thought: the Ideological Dimension

1. a shared set of ideas, assumptions, analytical method, and policy prescriptions
2. a research agenda based upon these ideas and assumptions
3. a sense of their own uniqueness vs. other groups / schools with different assumptions and policy recommendations

School of Thought: the Pedagogical Dimension

1. the school has an inspirational “founder” who wrote the defining text which sets the research agenda and approach to be taken
2. or an inspirational “teacher” who runs a seminar which is attended by adherents and admirers, and who produces graduates who are literally part of “the school”
3. there are “Young Turks” or “radicals” who take the ideas further, sometimes in unique and more radical directions
4. this may become multi-generational as
 1. the “master’s” pupils in turn become “teachers” who then teach more “pupils”
 2. or the followers apply the master’s/founder’s ideas to new historical and political circumstances

School of Thought: the Geographical Dimension

1. before modern communications and transport a school was located in a major city where the “seminar” was located and which attracted students from a broader geographical area
2. “formal” seminars and lectures, degree programs
3. “informal” bars and cafés where the group would meet to discuss
4. examples:
 1. University of Vienna: Böhm-Bawerk, Wieser, Mises (1920s and 30s)
 2. New York City: Mises post WW2
 3. Virginia Polytechnique: James Buchanan
 4. University of Chicago: Milton Friedman
 5. George Mason University: Peter Boettke

School of Thought: the Sociological Dimension

1. a variety of places to meet, socialise, interact, intermarry - cafés, restaurants, and private salons
2. “interlocking networks” of organisations and groups, both professional political, where members of the school would cross paths
3. not uncommon for a member of the second generation to marry the daughter of the founder of the school

How this applies to the “Paris School”

You need to read the paper!

1. the very short version (11 pp.) in *The Cambridge History of French Thought* (Cambridge University Press, 2019)
2. the medium size version (34 pp.) (this conference paper)
3. the long monograph version (170 pp.) online
4. or see the movie (the screenplay is online)

An Overview of the Paris School

1. it has been unjustly neglected by historians of thought until recently (the rise of the Austrian and Public Choice schools)
2. it is significant because of its size (60+), longevity (100 years), large publishing program (2,400+ titles)
3. I focus on the different “generations” of the school (precursors + 4) and the various interlocking “networks” which linked the members
4. it is significant because of the originality of many of the theoretical ideas its members produced, its free market radicalism, their “proto” Austrian and Public Choice insights
5. it is unusual in the way its members combined theory, journalism, and political activism (perhaps like the Marxists)

Some Distinguishing Features of the Paris School 1.

1. its radical and consistent free market point of view
2. the importance of “exchange” - not just production and consumption (Destutt de Tracy, Bastiat)
3. subjective value theory (Turgot, Storch, FB)
4. the idea of “human action” and the “acting being” (FB)
5. the role of the entrepreneur (JB Say, Molinari) - “markets in everything, entrepreneurs in every market”
6. the importance of “services” (not just goods and things) (Say, FB)
7. the private provision of public goods (Bastiat, GdM)
8. free banking (Coquelin, FB, GdM)
9. the consumer as the driver of production (FB)

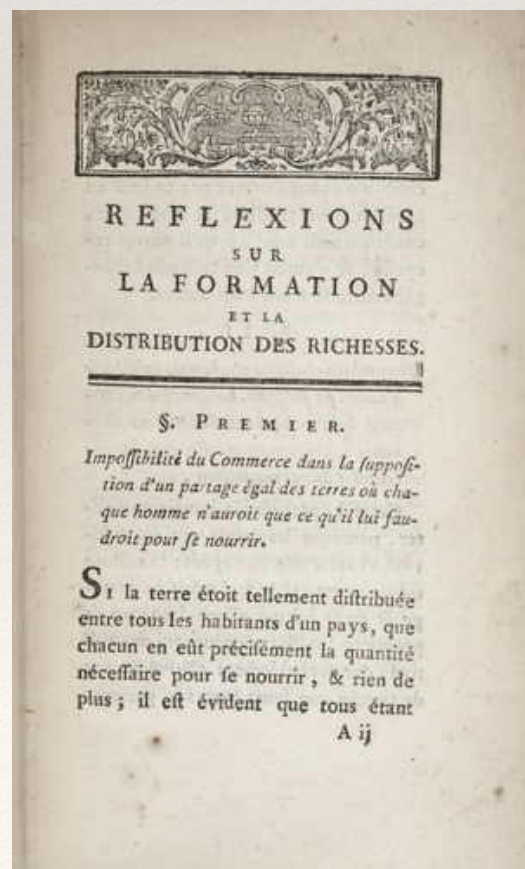
Some Distinguishing Features of the Paris School 2.

10. their interest in history, class, and power - the sociology of the emergence of market institutions and the state (organised “plunder”)
 1. Bastiat’s never finished “History of Plunder”
 2. Molinari’s work on class and economic sociology:
 1. *Les Révolutions et le despotisme envisagés au point de vue des intérêts matériels* (1852)
 2. *L’évolution économique du XIXe siècle* (1880)
 3. *L’évolution politique et la Révolution* (1884)

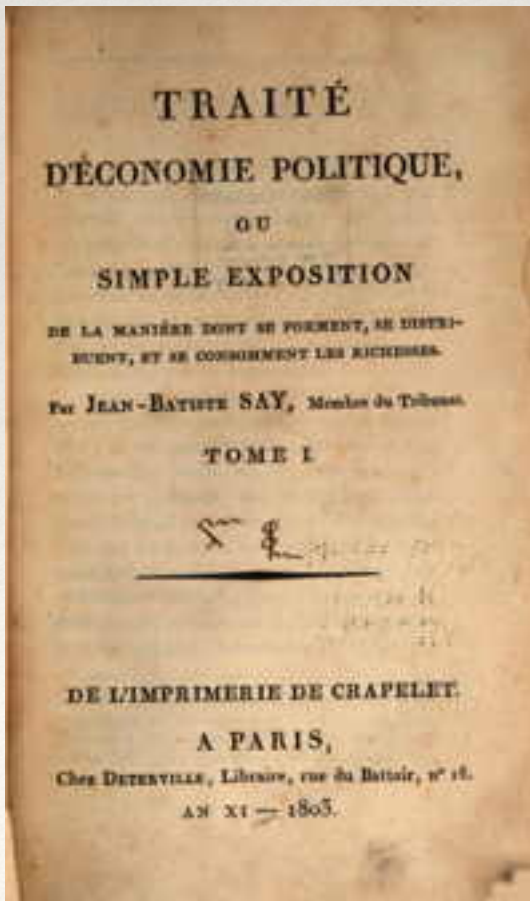
The Precursors (5)



1. Boisguilbert (1646-1714)
2. Richard Cantillon (1680-1734)
3. Quesnay (1694-1774)
4. Condillac (1714-80)
5. Turgot (1727-81)



The First Generation (5/13)



1. Destutt de Tracy (1754-1836)
2. **Jean-Baptiste Say (1767-1832)**
3. **Benjamin Constant (1767-1830)**
4. **Charles Comte (1782-1837)**
5. **Charles Dunoyer (1786-1862)**

The Second Generation (9/26)

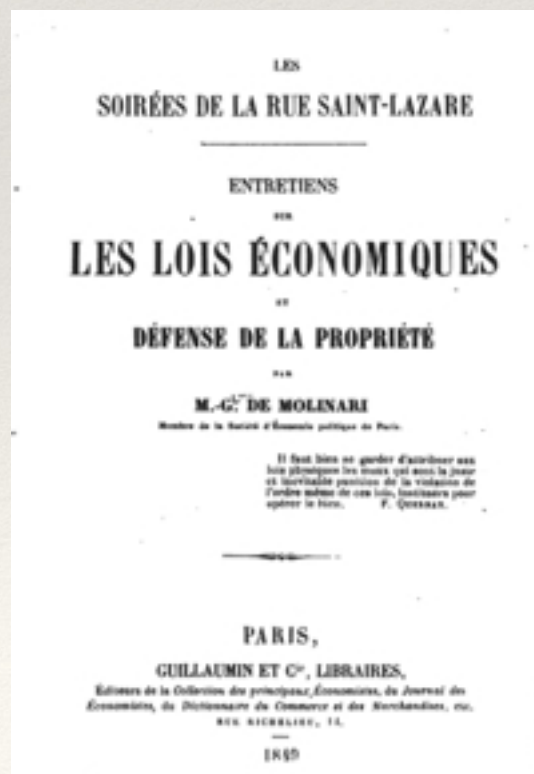


1. Horace Say (1794-1860)
2. **Frédéric Bastiat (1801-1850)**
3. **Gilbert Guillaumin (1801-1864)**
4. **Charles Coquelin (1802-1852)**
5. Ambroise Clément (1805-1886)
6. **Michel Chevalier (1806-1879)**
7. Louis Wolowski (1810-1876)
8. Courcelle-Seneuil (1813-1892)
9. **Joseph Garnier (1813-1881)**

The Third Generation (7/23)



1. Maurice Block (1816-1901)
2. Clément Juglar (1819-1905)
3. **Gustave de Molinari (1819-1912)**
4. Léon-Henri Baudrillard (1821-1894)
5. **Alcide Fonteyraud (1822-1849)**
6. **Frédéric Passy (1822-1912)**
7. Léon Say (1826-1896)



The Fourth Generation

1. Yves Guyot (1843-1928)
2. Paul Leroy-Beaulieu (1843-1916)
3. Gustave Schelle (1845-1927)
4. Edmond Villey (1848-1924)
5. Vilfredo Pareto (1848-1923) ?
6. Paul-Victor Beauregard (1853-1919)
7. Clément Colson (1853-1939)
8. Arthur Raffalovitch (1853-1921)

Members of the Government

1. three ministers: Victor Destutt de Tracy, Léon Faucher, and Hippolyte Passy;
2. four Peers of France: François d'Harcourt, Hippolyte Passy, Charles Renouard, Pellegrino Rossi;
3. 13 elected Deputies: Alexandre Annisson-Dupéron, Frédéric Bastiat, Adolphe Blanqui, Charles Comte, Victor Destutt de Tracy, Léon Faucher, Henri Fonfrède, François d'Harcourt, Édouard Laboulaye, Hippolyte Passy, Charles Renouard, Louis Reybaud, and Louis Wolowski;
4. four members of the General Council: Alexandre Annisson-Dupéron, Frédéric Bastiat, Michel Chevalier, Horace Say;
5. five members of the Council of State: Michel Chevalier, Jean-Gustave Courcelle Seneuil, Hyppolite Dussard, Charles Renouard, and Horace Say;
6. two Prefects of Departments: Charles Dunoyer and Hyppolite Dussard: and
7. two ambassadors: François d'Harcourt and Pellegrino Rossi.

L'Institut de France - L'Académie des Sciences morales et politiques



Members - L'Académie des Sciences morales et politiques

Recreated 1832

The permanent secretary was Charles Comte and members included the following (with the year they were elected):

- 1. Charles Dunoyer (1832); Joseph Droz (1832); Pellegrino Rossi (1836); Alexis de Tocqueville (1838); Hippolyte Passy (1838); Adolphe Blanqui (1838); Gustave de Beaumont (1841); Léon Faucher (1849); Louis Reybaud (1850); Michel Chevalier (1851); Louis Wolowski (1855); Horace Say (1857); Augustin-Charles Renouard (1861); Henri Baudrillart (1866); Joseph Garnier (1873); Frédéric Passy (1877); Léon Say (1881).**
- 2. Bastiat was made a more junior “corresponding member” in 1846 as was Molinari in 1877**

Le réseau Guillaumin



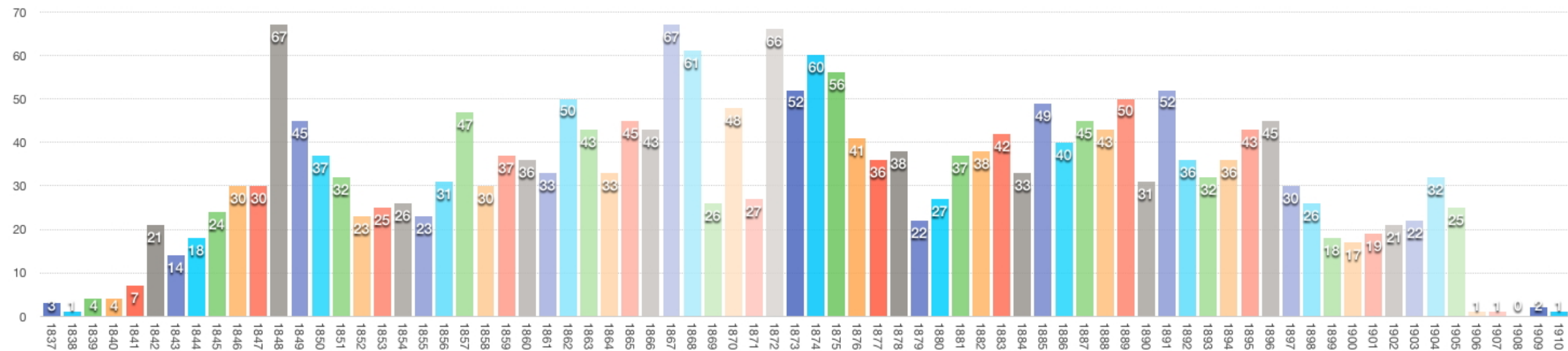
**The Guillaumin Publishing Firm
Rue de Richelieu 11, Paris**

intersecting “Networks”:

1. Guillaumin publishing firm (1837-1910)
2. the Institut de France - l'Académie des Sciences morales et politiques (1832)
3. the French Free Trade Association founded on 23 February 1846 in Bordeaux
4. the Congrès des Économistes was founded by the Belgian Free Trade Association (1846-47)
5. the Friends of Peace Congress - the third Friends of Congress was held in Paris in August 1849 (22–24th) chaired by the novelist Victor Hugo
6. the private Paris salons held by Anne Say (née Cheuvreux) the wife of the businessman Horace Say) and Hortense Cheuvreux (the wife the the wealthy textile manufacturer Casimir Cheuvreux)

The Guillaumin Publishing Firm (1837-1910)

Publishing History of the Guillaumin Firm (1837-1910)



1. between 1837 and 1910 (74 years) the Guillaumin firm published 2,356 titles at an average of 31.8 titles p.a.

2. during the period we are interested in (1837-1852 - 16 years) the firm published 360 titles at an average of 22.5 p.a.

3. during the July Monarchy (1837-1847) 156 titles were published at an average of 14 p.a.

4. during the Second Republic (1848-1852) 204 titles were published at an average of 41 p.a.

5. during the Second Empire (1853-1870) 704 titles were published at an average of 39 p.a.

1. there were 5 years when 60 or more titles were published: 1848 (67), 1867 (67), 1872 (66), 1868 (61), 1874 (60)

2. there were 5 years when 50-59 titles were published: 1875 (56), 1873 (52), 1891 (52), 1862 (50), 1889 (50)

3. we can see three periods when their activity spiked: Spikes 1848-49; 1867-68; 1873-75

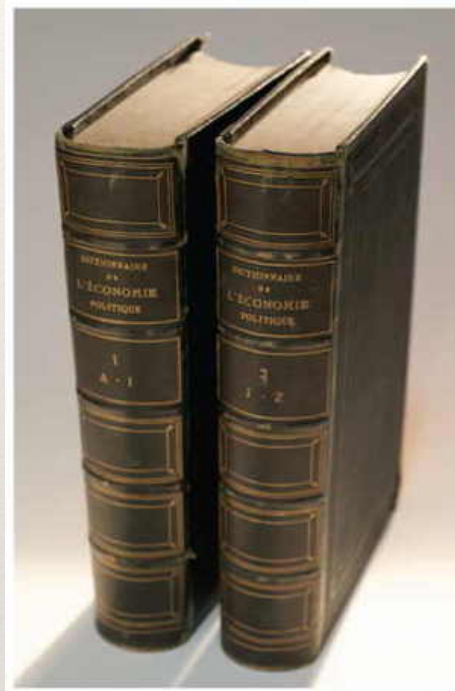
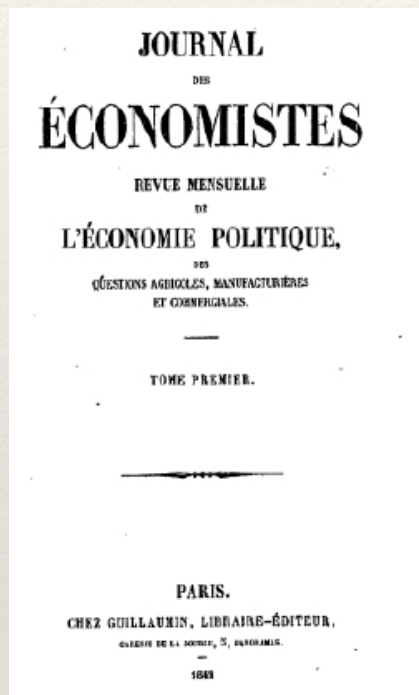
4. and three periods when there were troughs: 1852-55; 1869-71; 1879-80;

5. and a general falling off of activity after 1899

Data Analysis

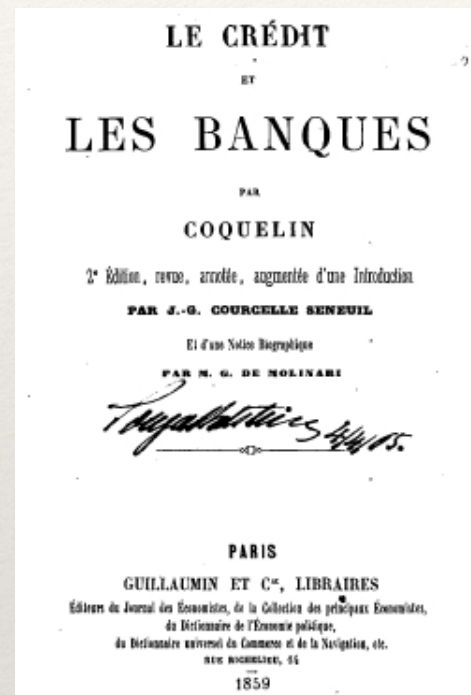
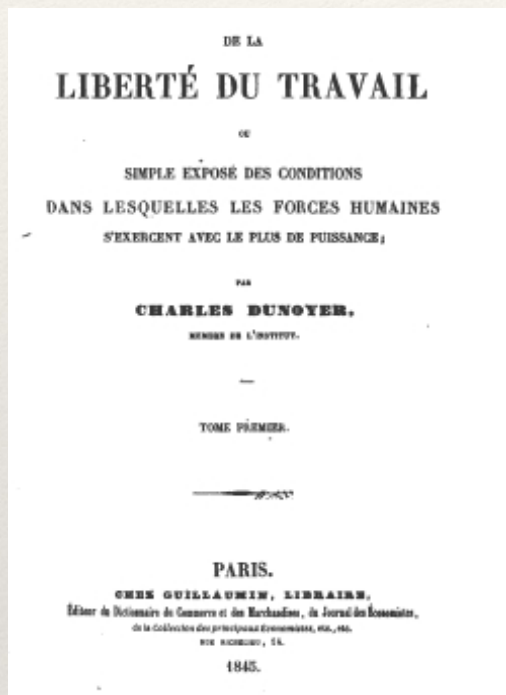
	Average p.a.	Total
July Monarchy 1837-1847 (average p.a.)	14	156
Second Republic 1848-1852 (average p.a.)	41	204
Second Empire 1853-1870 (average p.a.)	39	704
Third Republic 1871-1910 (average p.a.)	32	1,292
No. years above 60 titles - 1848 (67), 1867 (67), 1872 (66), 1868 (61), 1874 (60)	5	
No. years above 50-59 titles - 1875 (56), 1873 (52), 1891 (52), 1862 (50), 1889 (50)	5	
No. years above 40-49 -	13	
Average over entire period 1837-1910 (2,356 over 74 years)	31.8	
Spikes 1848-49; 1867-68; 1873-75		
Troughs 1852-55; 1869-71; 1879-80; after 1899		

Important Guillaumin Books (1837-1853)



1. *Journal des économistes* (1841-1940).
2. *Collection des principaux économistes*, ed. Daire et al. (1840-48), 15 vols. - Say, Smith, Turgot, Quesnay, Malthus, Ricardo, Hume, Franklin, Bentham
3. *Annuaire de l'économie politique et de la statistique*, 56 vols. (1844-1899)
4. *Dictionnaire de l'économie politique*, ed. Coquelin et Guillaumin, 2 vols. (1852-53)
5. Minutes of meetings of the Political Economy Society (1842)

Important Guillaumin Books (1837-1853)



1. Dunoyer, *De la Liberté du travail*, 3 vols. (1845)
2. P.-J. Proudhon, *Système des contradictions économiques* (1846)
3. Bastiat, *Sophismes économiques* (1st series 1846, 2nd 1848)
4. Coquelin, *Du Crédit et des Banques* (1848)
5. Garnier, *Le droit au travail à l'Assemblée nationale : recueil complet de tous les discours prononcés* (1848)
6. Molinari, *Les Soirées de la rue Saint-Lazare* (1849)
7. Bastiat, *Harmonies économiques* (1850, 1851)
8. Bastiat, *Ce que l'on voit et ce que l'on ne voit pas ou l'économie politique en une leçon* (1850)

The Importance of Frédéric Bastiat (1801-1850)

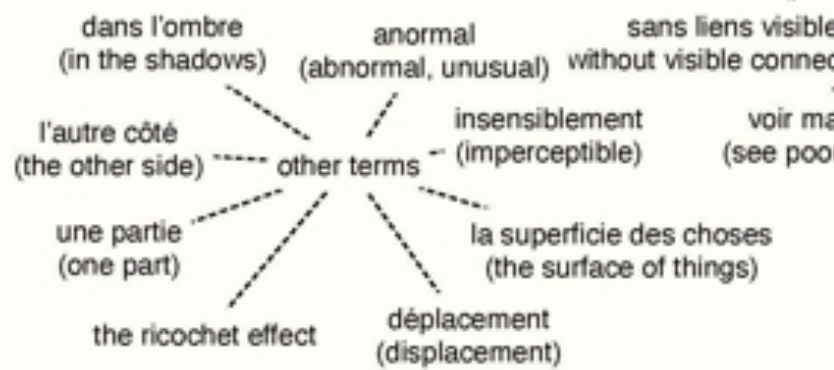


1. part of the “2nd generation”
2. a brilliant economic journalist (Schumpeter); *Sophismes économiques* (1st series 1846, 2nd 1848)
3. free trade activist, politician, bon vivant, economic theorist
4. innovative and original theorist - opportunity cost, subjective value theory, human action
5. *Harmonies économiques* (1850, 1851)
6. *Ce que l'on voit et ce que l'on ne voit pas* (1850)
7. my analysis of his unique vocabulary

David M. Hart [28 May 2020]

"Of these effects only the first is immediate; it is revealed simultaneously with its cause; "it is seen." The others merely occur successively; "they are not seen"; we are lucky if we "foresee" them."

sophisms, fraud, and dupes



VOCABULARY CLUSTERS IN THE THOUGHT OF FRÉDÉRIC BASTIAT: L'ACTION HUMAINE (HUMAN ACTION)

David M. Hart [22 Sept. 2018]

Definition:

"Ce mobile interne, impérissable, universel, qui réside en toute individualité et la constitue être actif, cette tendance de tout homme à rechercher le bonheur, à éviter le malheur"

Key Word Clusters

apparatus of exchange

class

disturbing vs restorative factors

harmony vs. disharmony

human action

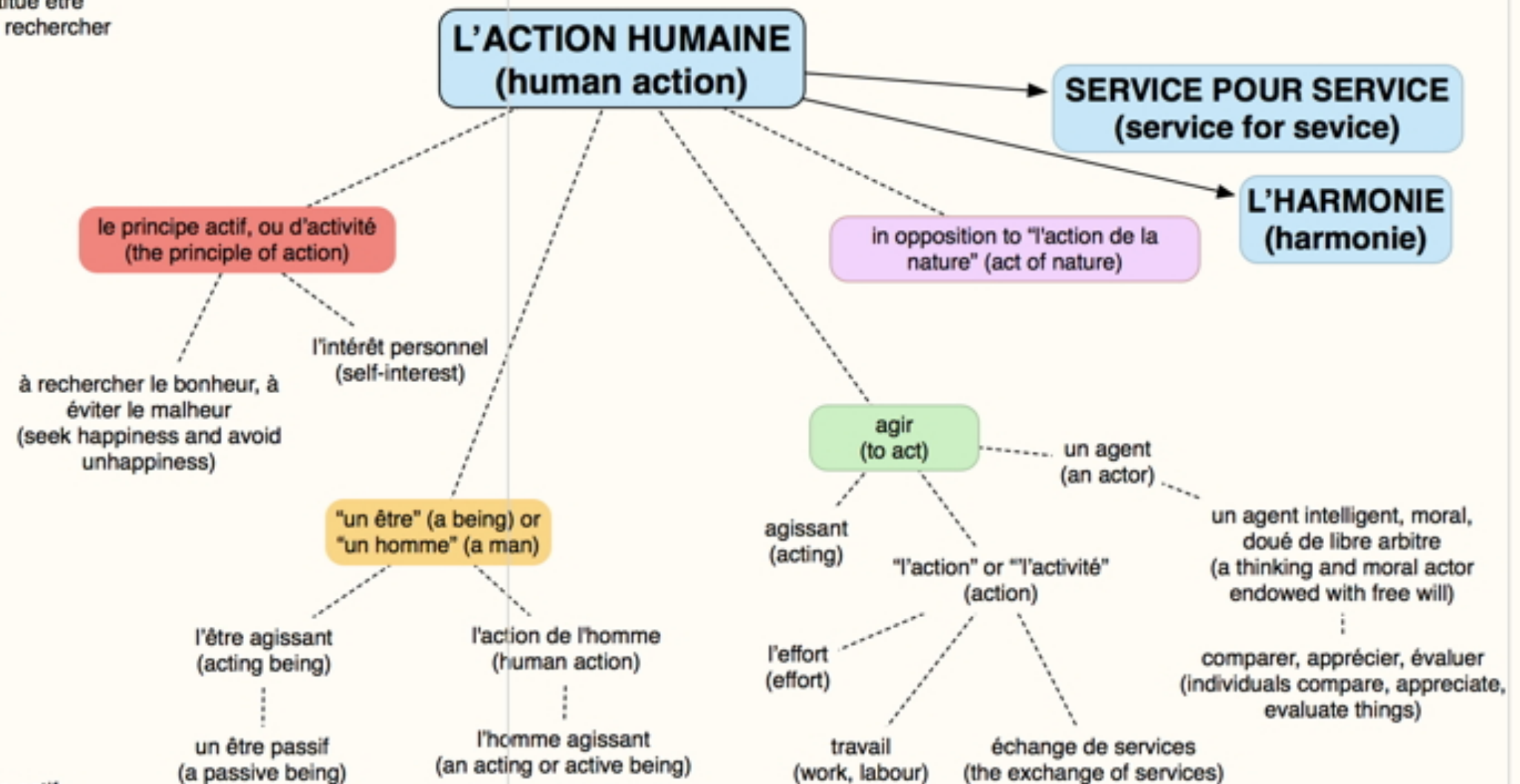
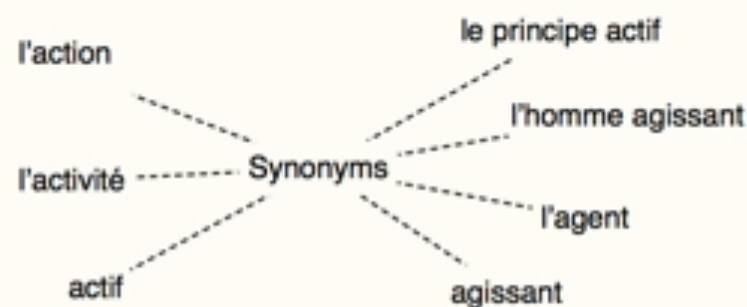
plunder

ricochet effect

service for service

social mechanism

sophisms, fraud, and dupes



VOCABULARY CLUSTERS IN THE THOUGHT OF FRÉDÉRIC BASTIAT:

L'Harmonie vs. la discordance (Harmony vs. disharmony)

David M. Hart [22 Sept. 2018]

Definition:

"les intérêts bien entendus acquièrent de la prépondérance, les discordances sont moins profondes et moins durables, l'harmonie se fait"

Key Word Clusters

apparatus of exchange

class

disturbing vs restorative factors

harmony vs. disharmony

human action

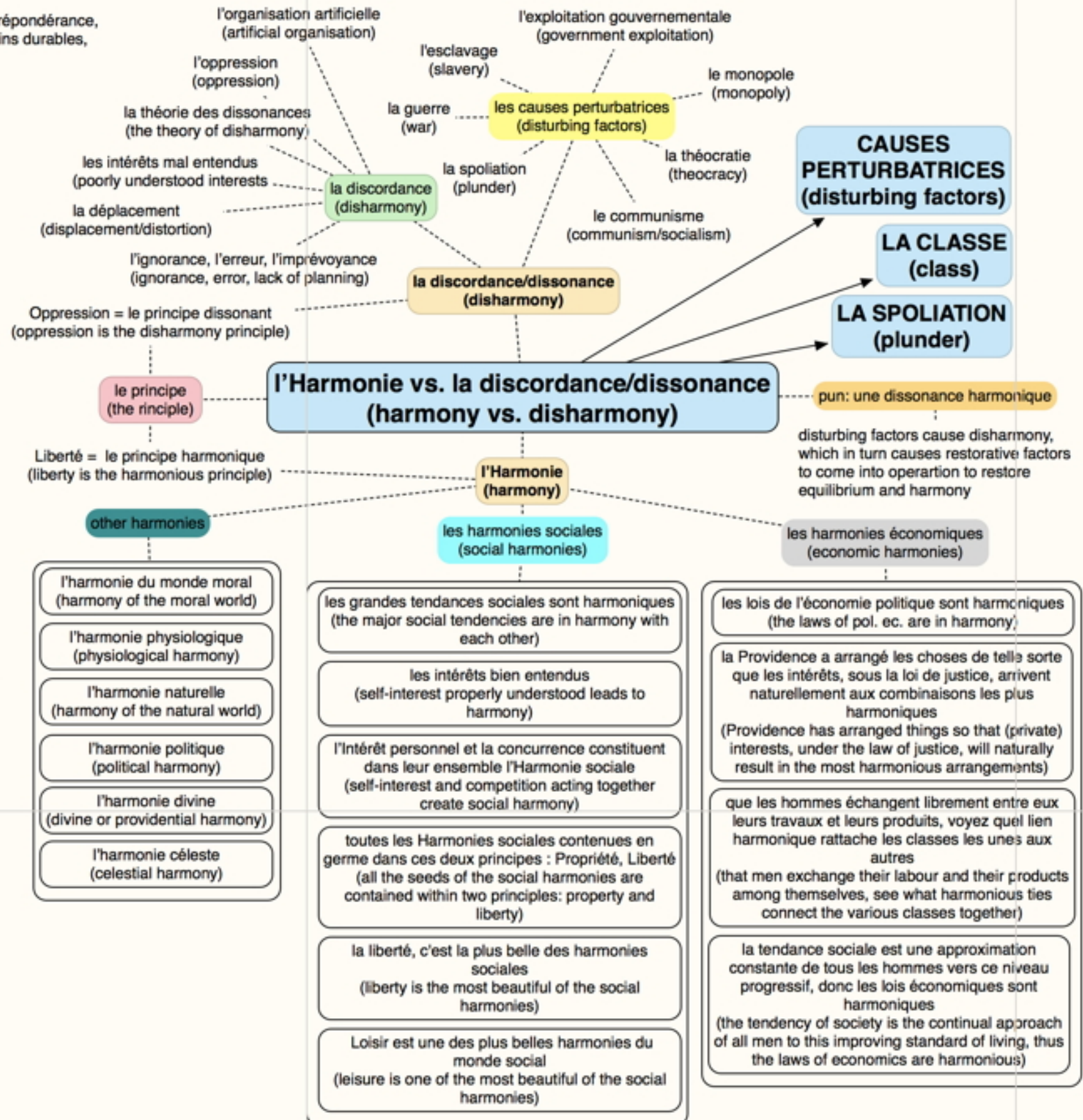
plunder

ricochet effect

service for service

social mechanism

sophisms, fraud, and dupes



Reincorporating the Concepts of Class and Power into Liberal Political Economy

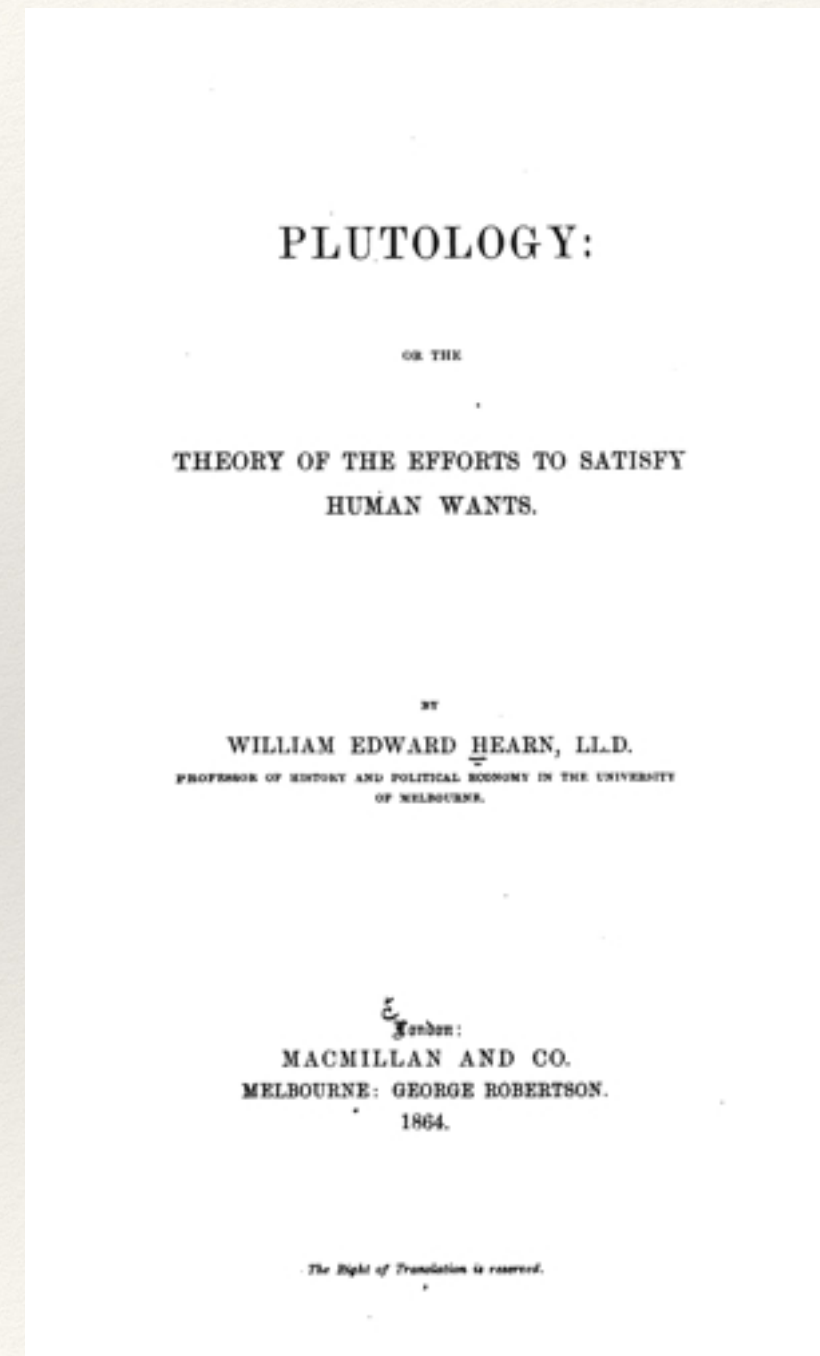
this interest in class and power continued in the work of the early Austrians (Böhm-Bawerk and Wieser) and Pareto

1. Vilfredo Pareto, “Un’ applicazione di teorie sociologiche” (1900) - trans. as “The Rise and Fall of the Elites” (Zetterberg 1968); and *Trattato di Sociologia Generale* (1916) and *Traité de sociologie générale* (1917-19)
2. Friedrich von Wieser, *Recht und Macht* (1910) and *Das Gesetz der Macht* (1926)
3. Eugen von Böhm-Bawerk, “Macht oder Ökonomisches Gesetz?” (1914)

The “Paris end” of Collins St.



**William Edward Hearn
(1826-1888)**



MERRIE MELODIES
REG. U.S. PAT. OFF.

"That's all folks!"

PRODUCED BY
LEON SCHLESINGER

RELEASED BY WARNER BROS. PRODUCTIONS CORP.

The First Generation (13)

1. Condorcet (1743-1794)
2. Antoine-Louis-Claude
Destutt de Tracy (1754-1836)
3. Pierre Daunou (1761-1840)
4. **Jean-Baptiste Say
(1767-1832)**
5. **Benjamin Constant
(1767-1830)**
6. Alexandre Anisson-
Dupéron (1776-1882)

7. **Victor Destutt de Tracy
(1781-1864)**
8. Louis Villermé (1782-1863)
9. **Charles Comte
(1782-1837)**
10. **Charles Dunoyer
(1786-1862)**
11. François d'Harcourt
(1786-1865)
12. Pellegrino Rossi (1787-1848)
13. Henri Fonfrède (1788-1840)

The Second Generation (26)

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| 1. Charles Renouard (1794-1878) | 14. Mathieu Wolkoff (1802-1875) |
| 2. Horace Say (1794-1860) | 15. Léon Faucher (1803-1854) |
| 3. Hippolyte Passy (1795-1880) | 16. Jules Dupuit (1804-1866) |
| 4. Antoine Cherbuliez (1797-1869) | 17. Prosper Paillottet (1804-1878) |
| 5. Adolphe Blanqui (1798-1854) | 18. Ambroise Clément (1805-1886) |
| 6. Eugène Daire (1798-1847) | 19. **Michel Chevalier (1806-1879)** |
| 7. Hippolyte Dussard (1798-1876) | 20. Paul Coq (1806-1880) |
| 8. Louis Leclerc (1799-1854) | 21. Pierre Clément (1809-1870) |
| 9. Louis Reybaud (1799-1879) | 22. Louis Wolowski (1810-1876) |
| 10. Théodore Fix (1800-1846) | 23. Adolphe Blaise (1811-1886) |
| 11. **Frédéric Bastiat (1801-1850)** | 24. Édouard Laboulaye (1811-1883) |
| 12. **Gilbert Guillaumin (1801-1864)** | 25. Jean-Gustave Courcelle-Seneuil (1813-1892) |
| 13. **Charles Coquelin (1802-1852)** | 26. **Joseph Garnier (1813-1881)** |

The Third Generation (23)

1. Alfred Legoyt (1815-1888)
2. Gustave du Puynode (1817-1898)
3. Maurice Block (1816-1901)
4. Maurice Monjean (1818-...)
5. Clément Juglar (1819-1905)
6. **Gustave de Molinari (1819-1912)**
7. Léon-Henri Baudrillart (1821-1894)
8. **Alcide Fonteyraud (1822-1849)**
9. **Frédéric Passy (1822-1912)**
10. Alfred Jourdan (1825-1891)
11. Léon Say (1826-1896)
12. Anselme Bathie (1828-1887)
13. Émile Levasseur (1828-1911)
14. Émile Boutmy (1835-1906)
15. Alfred de Foville (1842-1913)
16. Yves Guyot (1843-1928)
17. Paul Leroy-Beaulieu (1843-1916)
18. Gustave Schelle (1845-1927)
19. Edmond Villey (1848-1924)
20. Paul-Victor Beauregard (1853-1919)
21. Clément Colson (1853-1939)
22. Arthur Raffalovitch (1853-1921)
23. Georges de Novvion (no dates)