

BOOK REVIEW

JEAN-BAPTISTE SAY: REVOLUTIONARY, ENTREPRENEUR, ECONOMIST

EVERT SCHOORL

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CARMEN ELENA DOROBĂȚ

The present volume is a full-length biography of Jean-Baptiste Say, and presents a detailed account of the life and intellectual development of the founder of the French Liberal School. The author studies three important periods in Say's life—his youth, his activity as an entrepreneur, and the later period of recognition of his work—which are coincident with the French Revolution, the Industrial Revolution, and the professionalization of economics respectively. Consequently, true to its subtitle, the book describes

Carmen Elena Dorobăț (carmen.dorobat@gmail.com) is a Ph.D. candidate at the École Doctorale DEGEST - University of Angers, and an instructor in the Department of International Business and Economics at the Bucharest Academy of Economic Studies.

Jean-Baptiste Say in all three facets of his life and career—those of revolutionary, entrepreneur and economist.¹

A man of letters, Say's first job was that of secretary at an insurance company. His employer, Ettiène Clavière, introduced him to the writings of Adam Smith and to the fight against slavery. At the tender age of 27, Say became co-editor of *La Décade*, a journal that wanted its readers to participate "in a unity of culture and in a continued cosmopolitanism." (p. 12) Schoorl rightly sees *La Décade* as "an enlightenment organ" (p. 21) that had a significant impact on Say's future writings, which were centered on "freedom, universalism and progress." (p. 21)

The darkest period of Say's life is covered in chapters 4 to 7. After the publication of the first edition of his *Traité d'économie politique*, Say was pressured by Bonaparte to "rewrite certain free-market parts in a more interventionist vein." (p. 36) Say recalls in a letter: "Bonaparte commanded me to attend him and offered me 40 thousand francs a year to write in favour of his opinion. I refused, and was caught up in the purge of 1804." (p. 36) Father of four children, the 35 year-old Say had to "go to the Conservatoire in order to learn [cotton] spinning" (p.37), and later invested his capital in a factory in Auchy. But for the next 15 years, his finances experienced a tremendous decline. In 1814, he hit rock bottom, and desperately tried to find a secure source of income. Say wrote to his friends in the Talleyrand government, begging for a job at the head "of the Post or at the head of public works or customs," adding that "even if as a good disciple of the Economistes, I hardly like customs; but well, we are not yet ready for *laissez faire* and *laissez passer*." (p. 73) The French government eventually offered him a commission in Britain, to spy on their industrial development and report on the mechanization of farms, on cotton spinning mills,

¹ Although Schoorl's volume has been introduced to its readers as the first biography of Jean-Baptiste Say, Institut Charles Coquelin has published in 2005 an equally vast account on Say's life and work. Charles Minart's book, *Jean-Baptiste Say (1767–1832): Maître et pédagogue de l'Ecole française d'économie politique libérale* was, however, written in French and thus has benefited from a more limited audience. Nonetheless, it is a first and fully developed endeavor to outline the life and political economy of Jean-Baptiste Say through extensive excerpts of his works and private correspondence, and to highlight the French economist's continued relevance for the history of economic thought.

sugar refineries and steamboats. This English journey generated a small supplement to his finances, and occasioned his first encounters with Ricardo and Mill.

However puzzling and inconsistent Say's attitude and decisions during this time of his life, his biographer is kind enough to not judge him too harshly. Say does not appear to have abandoned his laissez-faire position though. In a letter to Jefferson dated also 1814, Say writes: "I will admit that I am thinking seriously of settling [in America] ... feeling the need to breathe the air of a free country, and with nothing but hope that France may be well governed..." (p. 87)

Say's reputation—as well as his finances—experienced an upturn and steady growth for the last 12 years of his life. The *Traité* was published in six editions during his lifetime and was translated in Germany, Great Britain, Italy and the United States. And while denied a place in the Académie, Say was offered the chair of political economy at Collège de France. The last decade of his life entailed a continually rising popularity, national but especially international. It was marred, however, by health problems and a pestering, suspicious government. John Stuart Mill recalled Say as "a fine specimen of the best kind of French Republican... a truly upright, brave and enlightened man" (p. 109), an opinion probably shared by most of Say's peers and students.

This book focuses mainly on Say's life, but it is nevertheless laced with interesting pieces of information pertaining to Say's intellectual achievements. Chapters 10 and 11 of Schoorl's biographical work focus on Say's economics, mapping both the controversies that Say was involved in during his life and the ongoing controversies about his writings and ideas, 180 years after his death. The author nicely draws out several differences between the earlier and later versions of Say's *Traité*—differences Say himself often noted in his correspondence—that show the French liberal evolving as a theoretical economist. The myth of Say as a simple popularizer of Smith is refuted also by Schoorl, this time with evidence that Say himself was aware of the detrimental effect of such opinions of his writings: "Those who have accused me of only having made Smith's principles more clear, have given me praise by this comment... but they have not rendered me justice." (p. 153)

Additionally, we find that the French economist, planning to continue his father's dream of establishing a boarding school, was also well aware of the importance of economic education for the prosperity of a nation. Say noted in his first major work, *Olbie*, that "[w]hoever writes an elementary treatise on political economy, capable of being... understood by all public bureaucrats... by countrymen and by artisans, would be the savior of the country." (p. 25) His opinions on this matter were later shared by two of his intellectual successors: Ludwig von Mises and Murray Rothbard.

While debunking several myths about the life and works of this best-known French economist, Schoorl himself falls into some traps. For example, he repeatedly refers to Say's method as positivist, disregarding all evidence to the contrary presented by such writers as Murray Rothbard and Joseph Salerno. Schoorl also fails to mention two traditions in economics that were inspired by Say's works: the French Liberal School—which dominated economic thought in France in the 19th century—and the Austrian School—which considers Say one of its most important forerunners.

Though unwittingly, Schoorl does offer significant information relevant to current research on the French Liberal School. For instance, modern scholars will be interested to see how the disagreement between Say and Ricardo on the "value riddle" meant in fact that "Ricardo's theory of value was part of a paradigm altogether alien to Say." (p. 94) At the time, the liberal school lost the battle against "the objectivist Ricardian" school; but hopefully the renewed interest in Say's work will soon reveal that the "subjectivist Saysians" formed a sound tradition of economic thought, unduly forgotten for too long.

Finally, it is worth pointing out that despite the tremendous amount of useful information that will surely serve as basis for future research, the present volume falls short of being a successful biography. The chapters, albeit ordered chronologically, follow one another abruptly and Say's life story is fragmented. The volume reads much more like a collection of essays than a complete biographical account of Say. In fact, Jean-Baptiste appears to be a stranger to his biographer, although Schoorl devotes much of his scholarly work to the French economist's writings. Unfortunately, Say remains a stranger to the readers as well. Perhaps the intention was to let the evidence speak for itself; but the result is a rather

formal and apathetic narrative, which fails to engage its readers in the manner in which good biographies should.

Jean-Baptiste Say's revolutionary and unyielding spirit has left its mark on his own life and on the history of economic thought. It is important that his contributions be brought back to the attention of modern scholars, as the debate with past and present Ricardian partisans will prove to be a fruitful one. Hopefully then, this first biography of Say in English will not be the only one.