



The Influence of Thomas Carlyle among Economists in Britain, c. 1880–1920

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Abstract • Thomas Carlyle (1795–1881) is commonly remembered as the archnemesis of economics, which he notoriously dubbed “the dismal science.” This article, however, suggests that Carlyle’s ideas in fact had a considerable influence among economists during the decades following his death. Indeed, an array of economists cited Carlyle in criticizing self-interest, *laissez-faire*, and materialism, in suggesting that economic science ought to accord greater importance to moral and ethical factors, and in urging the “Captains of Industry” and the state to exercise paternal guidance over the working classes. In short, Carlyle’s writings shaped these economists’ understanding, portrayal, and critique of the previous generation of so-called “old” economists, as well as their self-understanding as self-professed “new” economists.

Keywords • Britain, economics, economic thought, history, influence, nineteenth century, political economy, Thomas Carlyle

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Thomas Carlyle (1795–1881) is often remembered for having condemned economics as “the dismal science.” Conventionally, scholars have interpreted Carlyle as a purely literary or “Romantic” figure, who had little to no knowledge of economics and who dismissed the entire discipline out of hand.¹ However, recent scholarship has challenged this interpretation, demonstrating that Carlyle’s knowledge of political economy was considerably more substantial than previously assumed and that he was reacting against a particular tendency in contemporary economic thought rather than against economics as such. In particular, it has been argued that Carlyle was in fact opposing the simplified, vulgarized, and dogmatic version of political economy propounded by the likes of John Ramsay McCulloch (1789–1864), according to which the free pursuit of individual self-interest, ever-increasing material production, and a thoroughgoing policy of *laissez-faire* would naturally result in socially desirable outcomes. In opposition, Carlyle argued that such doctrines effectively encouraged selfishness, materialism, and exploitation and that they would ultimately result in mere anarchy and decline. Rather than dismissing political economy out of hand, he instead incited contemporary economists to subordinate their



studies to wider social, political, moral, and ethical priorities and to formulate an economics that would promote virtue, spiritual flourishing, and a just and equitable distribution of wealth. Moreover, as this scholarship has demonstrated, during his own lifetime Carlyle's proposals obtained considerable resonance among political economists and other social reformers, not least of whom was John Stuart Mill.² Yet the continuing influence of Carlyle's thought among economists following his death in 1881 has remained largely opaque.³

This article examines the broad impact of Carlyle's intellectual work through the writings of authors who were influenced by his ideas during the period from about 1880 to 1920.⁴ With regard to academic economists, those most influenced by Carlyle were connected to the University of Glasgow, the University of Oxford (especially Balliol College), and the University of Cambridge (especially the Moral Sciences Tripos). At Glasgow, the most important figure was William Smart (1853–1915), the Adam Smith Professor of Political Economy.⁵ At Oxford, Arnold Toynbee (1852–1883) of Balliol provided "an important channel through which the extreme, but to many persuasive, attacks on economics by Thomas Carlyle and John Ruskin reached impressionable audiences," including William J. Ashley (1860–1927), Charles S. Devas (1848–1906), and the various contributors to the Oxford-based *Economic Review* (est. 1891).⁶ At Cambridge, the most relevant figures were Alfred Marshall (1842–1924), who served as Lecturer in Moral Sciences and then Professor of Political Economy, as well as Herbert S. Foxwell (1849–1936) and Joseph S. Nicholson (1850–1927).⁷ Also important was the *Economic Journal*, which was founded by Marshall and Foxwell in 1891. Beyond the work of economists at Glasgow, Oxford, and Cambridge, this article assesses the writings of John K. Ingram (1823–1907), a professor at Trinity College Dublin who wrote a great deal on economics and economic thought.

In addition, this article analyzes the interventions of several academic philosophers, all of whom engaged seriously with and commented upon the economic thought of their era. Once again, those most influenced by Carlyle were connected with Glasgow, Oxford (especially Balliol), and Cambridge (especially the Moral Sciences Tripos), mingling with their economist colleagues within these institutions. Edward Caird (1835–1908) served as Professor of Moral Philosophy at Glasgow, thus exerting considerable influence over William Smart, before moving to Balliol in 1893.⁸ This article also takes into account Henry Jones (1852–1922), who stepped in as Caird's successor at Glasgow; John S. Mackenzie (1860–1935), who studied under Caird at Glasgow before moving to Cambridge, where he studied Moral Sciences and attended the Cambridge Ethical Society alongside Marshall;⁹ and William R. Sorley (1855–1935), who also studied Moral Sciences at Cambridge and went on to become Knightsbridge Professor of Philosophy and thus a colleague of Marshall. Indeed, by analyzing the writings of these academic philosophers, we can appreciate the fact that many British economists were

implicated in a broader culture of philosophical Idealism, which itself was heavily indebted to Carlyle.¹⁰ Finally, this article explores the writings of several nonacademic commentators on economic thought, some of whom were graduates of Glasgow, Oxford, and Cambridge. These include James Bonar (1852–1941), an alumnus of both Glasgow and Balliol, William Cunningham (1849–1919), a graduate of the Moral Sciences Tripos at Cambridge, John Beattie Crozier (1849–1921), a physician and journalist, John M. Robertson (1856–1933), a journalist and supporter of the New Liberalism, and Henry Rose, the editor of the *Hull Express*.¹¹

What is immediately apparent is that, over a period of decades, many of these authors made some quite forceful comments regarding the general importance of Carlyle. For instance, in 1879 William Smart referred to Carlyle as quite simply “the greatest thinker of modern times,” while in 1888 John K. Ingram argued that the “elevated moral teaching of Carlyle” had paved the way for a wide-ranging reconstruction of economic thought.¹² During the early 1890s, James Bonar remarked that Carlyle had done great “service to economics by his criticisms,” having, “by dint of earnest eloquence,” convinced the educated public of certain great truths, leaving “other men to look for the proofs.”¹³ For his part, Henry Rose numbered Carlyle “amongst the apostles of the New Political Economy,” while in 1897 one anonymous author commented that the writings of Carlyle had “affected the economists more than they were willing to admit.”¹⁴ And in 1906, John Beattie Crozier opined that alongside Auguste Comte, John Ruskin, and Karl Marx, Carlyle had been one of the most influential thinkers “in breaking down the authority and prestige of the Orthodox Economy.”¹⁵

My argument is that Carlyle influenced British economists in three broad regards. First, the economists here taken into account largely accepted Carlyle’s negative criticisms of what they referred to as the “old” economics, particularly the validation of self-interest, the overriding importance accorded to material production, and the policy of *laissez-faire*. To be sure, this often did gross injustice to the previous generation of economists, many of whom had never held any such beliefs (e.g., Thomas R. Malthus, John Stuart Mill, and Richard Jones). Nonetheless, it was what the economists who are studied here believed sincerely. Second, having rejected these (supposed) assumptions, these economists carried out a reassessment of the status of their discipline, largely agreeing with Carlyle that the science of wealth ought to be subordinate to political, moral, and ethical considerations. Third, these economists also largely endorsed two of Carlyle’s main positive proposals—namely, the paternalistic responsibility of the “Captain of Industry” and limited measures of state intervention as a means to a more just distribution of wealth. As such, Carlyle’s writings broadly shaped their understanding and portrayal of what they (perhaps simplistically and misleadingly) termed the “old” economics as well as their understanding of their own (ostensible) originality as self-described “new” economists.¹⁶

The Construction and Critique of the “Old” Political Economy

In his most important work, *Past and Present* (1843), Carlyle argued that many political economists assumed self-interest to be the universal motive of human affairs. In this regard, they had much in common with the utilitarian philosophy of Jeremy Bentham (1748–1832), which tended to reduce human motivation to self-interested considerations of pleasure and pain.¹⁷ As Carlyle put it, their theory of *laissez-faire* thus amounted to the belief that everything could be left “to egoism, to ravenous greed of money, of pleasure, of applause.”¹⁸ In another of his main works, the *Latter-Day Pamphlets*, Carlyle pushed this argument even further, claiming that the doctrines of economists such as “M’Croudy” (i.e., McCulloch) were “clearly fitter for a reflective pig than for a man.”¹⁹ In opposition, Carlyle preached what he referred to as “the Infinite Nature of Duty,” or what we might otherwise refer to as altruism.²⁰

Remarkably, many subsequent British economists followed Carlyle in criticizing the (supposed) utilitarianism of the “old” political economy and particularly its (supposed) assumption that “egoism,” “selfishness,” and “self-interest” were the driving forces of human conduct.²¹ One early argument to this effect was put forward in 1878 by John K. Ingram, who inveighed against “the vicious methods” that had been followed by the previous generation of political economists. In particular, he argued that “the egoistic spirit” in which the latter had been “steeped” went a long way to explaining “the continued protest which Carlyle and Ruskin have, mainly as moral teachers, maintained against [them].”²² In 1891, Henry Rose cited Carlyle’s strictures on “the dismal science” with approval, commenting that the old political economy had “to a quite fatal degree left out of account the glorious possibilities of changed conditions of human will” and particularly “the dynamic force of the social affection.”²³ The same year, Alfred Marshall added a note to the new edition of his *Principles of Economics*, in which he rejected the view that economic man was a purely selfish creature, arguing that economists ought also to take account of altruistic motives. Continuing, Marshall claimed that, if the previous generation of political economists had done this, then

the splendid teachings of Carlyle and Ruskin as to the right aims of human endeavor and the right uses of wealth, would not then have been marred by bitter attacks on economics, based on the mistaken belief that that science had no concern with any motive except the selfish desire for wealth, or even that it inculcated a policy of sordid selfishness.²⁴

Around the same time, James Bonar stressed that Carlyle’s hostility to political economy had been largely a reaction against its utilitarian assumptions, particularly as expressed by Benthamite economists such as McCulloch. As Carlyle had “quite rightly protested,” Bonar wrote, “human interests” were “not rightly or fully described in terms of pleasure and pain.”²⁵ A few years

later, in 1897, Charles Devas also condemned the erstwhile alliance between political economy and Benthamism, particularly regarding the centrality of self-interest. In this regard, Devas remarked that the “strictures of Mr Ruskin and Carlyle” on “the older economists were not so unfounded as some modern apologists would have us believe.”²⁶

By 1906, the British Idealist philosopher William R. Sorley was able to express his relief that “no one, any longer, has to fall back upon the language of Ruskin or of Carlyle in discussing economic doctrine.” However, Sorley explained that the reason why Carlyle’s and Ruskin’s “denunciations of political economy are not repeated now must be sought in the attitude of the economists themselves.” In particular, contemporary economists, most notably Marshall, had “recognized that, even in matters of industry and commerce, a man’s motives may be complex and not simply of the kind conveniently or inconveniently called economic.” To the contrary, Sorley remarked, economists had now recognized that “ties of kin, custom, and duty, as well as regard for the law of the land, have some effect upon everyone.”²⁷

In *Past and Present* (1843), Carlyle had also castigated his contemporaries’ obsession with the accumulation of material wealth, stressing that this would not automatically make people better or more moral. As he famously wrote at the outset of *Past and Present*:

This successful industry of England, with its plethoric wealth, has as yet made nobody rich . . . We can spend thousands where we once spent hundreds; but can purchase nothing good with them. In Poor and Rich, instead of noble thrift and plenty, there is idle luxury alternating with mean scarcity and inability . . . To whom, then, is this wealth of England wealth? Who is it that it blesses; makes happier, wiser, beautifuller, in any way better? . . . As yet no one. We have more riches than any Nation ever had before; we have less good of them than any Nation ever had before.²⁸

According to Carlyle, the doctrines of political economy reflected this delusion. Indeed, the “world, with its Wealth of Nations, Supply-and-demand and such like,” had “been rushing on with such fiery animation to get work and ever more work done,” that it had “had no time to think of dividing the wages.”²⁹

Interestingly, many British economists believed that Carlyle had been right to criticize their predecessors for having attached too much importance to the production of material wealth. For instance, in 1890 James Bonar asserted that Carlyle’s “preaching has left at least one plain effect on political economists,” namely, that “they can never any more be tempted to identify wealth with all happiness.”³⁰ Nevertheless, three years later, in 1893, an author in the *Economic Review* still felt moved to protest:

We have reached prosperity, and Carlyle tells us, with insight, if not without exaggeration, that it is charmed, doing good to no one . . . If there be one particular tendency which lies at the root of the evil more than another, it is the desire of raising the standard of life which infects all classes, which

often promotes vulgar materialism in the wealthy, which grinds to pieces the middle and professional classes with anxiety and overwork and sows chronic discontent among the laborers.³¹

More optimistically, William Cunningham claimed in 1911 that many “English economists in the present day” had already learned Carlyle’s lesson and had thus “fundamentally altered their treatment of the science, with the view of proving that they do not over-rate the importance of material wealth.”³² In 1916, the British Idealist philosopher Henry Jones testified to this tendency among political economists while warning that more still needed to be done. According to Jones:

The truth is that the very conceptions which rule our economic thought stand in need of being further transformed. Ruskin and Carlyle began it, but their work has to be continued . . . No business must be called prosperous, and no nation economically sound and progressive, unless, by means of what it produces and in the very process of production, men, women, and children, instead of being worn and wasted, are endowed with greater *wealth of soul* and health of body.³³

Thus, as John S. Mackenzie observed in 1928, “the somewhat violent eloquence of Carlyle and Ruskin” had paved the way for the “patient researches” of economists “such as J. S. Mill, Alfred Marshall and William Smart,” all of whom had “given strong support to the tendency to place Welfare before Wealth.”³⁴

In *Past and Present*, Carlyle had also denounced “this Mammon-Gospel of Supply-and-demand, Competition, *Laissez-faire*, and Devil take the hindmost,” which he considered to be “one of the shabbiest Gospels ever preached on Earth.”³⁵ According to Carlyle, in addition to being morally and ethically degenerative, the doctrine of *laissez-faire* was also responsible for recurrent crises of “Over-production,” which in turn led to chronic precarity and mass unemployment among the working classes (what Carlyle famously termed the “Condition of England Question”).³⁶ Furthermore, political economists constantly invoked the doctrine of *laissez-faire* in order to veto attempts at legislative intervention, thus reducing “the duty of human governors to that of letting men alone.”³⁷

Again, many subsequent British economists followed Carlyle in disavowing *laissez-faire* as a general maxim. For instance, William Smart wrote in 1888 of how “the Condition of England” described by Carlyle in *Past and Present* was still “substantially the condition of England to-day,” particularly with regard to low wages, irregular employment, and recurrent crises of overproduction.³⁸ In 1890, John S. Mackenzie wrote of how Carlyle’s animosity toward political economists had been provoked by their tendency to credit “economic laws” with an “iron necessity,” which ruled out “every hope of permanent improvement in the condition of the people.”³⁹ However, Mackenzie claimed that contemporary economists had recognized the

need for a more proactive response to “the social problem” as was “evidenced by the popularity of the opinions of Carlyle and Ruskin.”⁴⁰ In his *New Political Economy* (1891), Henry Rose included an approving chapter on Carlyle’s polemic against “Mammonism” and “Laissez-Faire.”⁴¹ For his part, Charles Devas referred in 1893 to “the England of the fifties,” in which “the poorer classes” had been “sunk in a state of misery and degradation the like of which had never been seen since the days of Pagan slavery in the Roman Empire,” adding:

And what even Paganism had not witnessed was a so-called science teaching loudly that these infamies were part of the nature of things, and stigmatizing as fools and fanatics those who sought for a remedy. It required heroic courage in those days to attack that political economy which was then a demigod, though now a broken idol; and three men of great literary powers risked their good name in the attack, namely, Carlyle, Kingsley, and a little later Mr Ruskin.⁴²

At around the same time, James Bonar praised Carlyle for having shown that “extreme *laissez-faire* may mean disintegration of society and simple anarchy” and, in particular, “the ‘nomadic servitude’ of the working classes.” In this regard, Bonar added, economists had learned a great deal from “his protests against abstract Ricardian political economy and its tendency to reduce the State to ‘anarchy plus the street constable’ (*Latter-Day Pamphlets*).”⁴³

Shortly after the turn of the century, Alfred Marshall argued that, while many forms of competition were beneficial, “great preachers” such as Carlyle had been right to denounce its “base forms.” For their part, both Joseph S. Nicholson and William J. Ashley lamented the fact that Adam Smith’s successors had debased his system of “natural liberty” into “the popular dogma of *laissez-faire*,” a fact that had largely justified the “popular attacks made on political economy formerly by Carlyle and Ruskin.”⁴⁴ Several years later, in his *Wheel of Wealth* (1906), John B. Crozier wrote:

When Carlyle first wrote his “Past and Present” and his “Latter Day Pamphlets” about the middle of the last century, the Orthodox Economists had already succeeded in persuading the Politicians, much to their relief, that the low wages, poverty and periodical destitution of the working classes were an economic necessity, a piece of pure fate, as inexorable as death.

As such, Crozier continued, it was greatly to Carlyle’s credit that he had highlighted the problems of overproduction and mass unemployment, thus impressing upon his contemporaries the need to effect a better distribution of wealth.⁴⁵ Similarly, in 1912 the author of an encyclopedia entry on “Economics” argued that, during the early nineteenth century,

Economics, too, had come to be traditionally regarded as concerned with the increase of riches, and there was some warrant for the complaints of

Carlyle and Ruskin that, while abundant attention was devoted to the production of wealth, too little thought was given to its distribution in such ways as to improve the condition of the poorer classes.⁴⁶

Several years later, in 1917, Herbert S. Foxwell quoted Carlyle's condemnation of competition in *Sartor Resartus*, commenting that, while some forms of competition were "a genuine attempt to give work or good service," others were "essentially unmoral and anarchical," subordinating "efficiency" to "profit," and as such ought simply to be banned by "the State."⁴⁷

In sum, as the foregoing section has demonstrated, many British economists displayed considerable sympathy with Carlyle's negative criticisms of self-interest, materialism, and *laissez-faire*. As we shall now see, they also followed Carlyle in believing that the time had come to rethink the character and status of economics as a discipline.

Reconceptualizing the Science of Wealth

In the *Latter-Day Pamphlets* (1850), Carlyle had contested political economy's claims to authority, arguing that it was merely a subordinate branch of the science of the legislator and that its claims, while valid up to a point, were ultimately subordinate to larger moral, ethical, and spiritual concerns. Addressing himself to the "Respectable Professors of the Dismal Science," Carlyle declared that the "Laws of the Shop-till are indisputable to me; and practically useful in certain departments of the Universe, as the multiplication-table itself." However, Carlyle continued, they were certainly not "the Supreme Rule of Statesmanship, since "this Universe is not wholly a Shop." Thus, Carlyle sought to deprive political economy of the prescriptive legislative authority arrogated to it by some of its proponents. However, he also hoped that, having come to terms with their subordinate position, they would still play an advisory role in the grander forms of social reform that he envisaged. As the above passage continued: "Soft you a little. Do not interrupt me, but try to understand and help me!"⁴⁸

Indeed, many subsequent British economists accepted that there was now an urgent need to rethink the relationship between economics and the wider human sciences. In this regard, they frequently invoked Carlyle as one of the most powerful advocates of the principle that economic questions ought to be subordinate to political, moral, and ethical considerations, and that political economy ought to be understood as a subordinate branch of the larger "science of the legislator" or "science of society." Furthermore, such economists often bracketed Carlyle together with the French sociologist Auguste Comte and the German historical school, both of whom, they argued, had held substantially the same basic position regarding the role of economics.

For example, in the course of a public lecture delivered in 1880, Arnold Toynbee emphasized that "economists are no longer animated by the old

narrow spirit of confident dogmatism; through the intellectual criticisms of Mr Cliffe Leslie, the English disciples of Comte, and the German economists of the historical school, their minds have at last been open to the justice of the moral denunciations of Ruskin and Carlyle."⁴⁹ For his part, in 1886, the New Liberal journalist J. M. Robertson contended that the economist was "none the less an economist because he shows himself to be in sympathy with the best ethical and political assumptions of his time." "We have," Robertson explained,

grown more keenly alive to the vital questions of human well-being which underlie the questions of commercial theory; economics in this respect simply obeying the predominant tendency of thought in our time. All over the world men's faces are set in the same way; and a dozen schools of earnest thought here curiously coincide. Carlyle and Ruskin do but passionately and empirically proclaim the doctrine that comes to us, more philosophically, if not always less passionately, from humanists in general—from German thinkers, cosmopolitan Socialists, and American land-nationalizers—that "the question is, in the last resort, not about wealth, but about men."⁵⁰

Two years later, John K. Ingram argued that Carlyle, Ruskin, and Comte had all played a crucial role in "sapping the foundations of the old system" of political economy, promoting the recognition that economics ought to be subservient to ethics and the larger science of sociology.⁵¹ For his part, in 1891 William Smart cited from Carlyle in claiming that there was a pressing need for a "New Political Economy" that would reintegrate economics, morality, and ethics within "the larger science of Social Philosophy," which would be understood not as "the science of Wealth" but as "the science of Man in relation to Wealth."⁵² At around the same time, James Bonar argued that Carlyle had been right to envisage a "national economy" that incorporated moral and political considerations, while Charles Devas praised Carlyle and Ruskin for having prepared the way for the reintegration of economics into "the domain of moral philosophy."⁵³ Somewhat later, in 1912, the author of an encyclopedia entry on "Economics" associated Carlyle with the resurgence of the Aristotelian view that economics ought to be akin to the art of household management.⁵⁴

Such attempts by economists to redefine the aims and scope of their science were often commented upon by the British Idealists, who also pointed out the crucial influence of Carlyle. For instance, in his "Carlyle and St. Simon" (1888), Edward Caird called for a reconciliation between liberal ideas of individual liberty and Carlyle's doctrines of duty and authority, including within the science of political economy. While maintaining what was true in the doctrine of *laissez-faire*, Caird argued, contemporary economists ought to take greater account of duty and ethics, and thus lay the ground for the "social science of the future."⁵⁵ During the 1890s, one of Caird's pupils, John S. Mackenzie, repeatedly argued against the possibility of drawing any sharp distinction between economics and ethics. Fortunately, he explained, there

was now not only “a tendency to subordinate the study of Economics to the larger science of Sociology,” but also “a demand—largely through the influence of such writers as Carlyle and Ruskin—for a more distinct recognition of the bearing of ethical considerations on the economic aspects of life.”⁵⁶ Indeed, as Mackenzie argued in a paper read before the Economic Section of the British Association for the Advancement of Science, economics was increasingly advancing from mere “abstraction” to “the concrete whole,” as evidenced by the works of both “the Historical School” and “the Ethical School, stimulated by Carlyle and Ruskin.”⁵⁷ Several years later, in 1906, another British Idealist, William R. Sorley, made a similar point, writing:

No one, any longer, has to fall back upon the language of Ruskin or of Carlyle in discussing economic doctrine . . . [However] the reason why their denunciations of political economy are not repeated now must be sought in the attitude of the economists themselves . . . [There has been] a gradual change in the views of the economists as to the scope, boundaries, and methods of their science. This change has been hastened by the criticisms of the historical school, by the concrete study of industrial relations and their development, and by the systematic application of statistical methods to economic questions . . . In this way not only does the old controversy of economics and ethics disappear, but the subject-matters of the two sciences are made to approximate and run into one another.⁵⁸

Thus, both economists and philosophers concurred that Carlyle had played an important role in bringing about a *rapprochement* between economics and ethics, the latter now taking precedence over the former.

Solutions: The “Captains of Industry” and the State

As John M. Robertson wrote in 1886, Carlyle had thus helped to convince economists that “the question is, in the last resort, not about wealth, but about men.” However, Robertson explained that this shift in emphasis meant that “we are now in the position of having to prescribe something to do, rather than of having to recommend the leaving of something undone.” In particular, he argued that economists ought now to advance beyond the policy of *laissez-faire* and make positive proposals as to how best to “save industry from its curse of chronic paralysis” and “reconcile the production of wealth with the elevation of the producers.”⁵⁹ Similarly, having referred to “the Ethical School, stimulated by Carlyle and Ruskin,” John S. Mackenzie opined that “from an ethical point of view, we must insist further that the study of tendencies must be accompanied by the question whether they are tendencies towards good or towards evil; and if they are towards evil, whether wholly or partially, there must be some effort to ascertain the remedies.”⁶⁰ And, for his part, William Cunningham argued that Carlyle’s “disdain” for the “Classical Economists” had been largely due to their commitment to “*laissez-faire*”

and their corresponding reluctance “to give positive advice as to what ought to be done.”⁶¹ This section argues that many British economists substantially endorsed two of Carlyle’s positive proposals—namely, the paternalistic responsibility of employers and experimental measures of state regulation.

With regard to the first proposal, Carlyle had placed considerable faith in what he called the “Captains of Industry.” In keeping with his strong antipathy toward self-interest and rigorous commitment to duty, Carlyle believed that, rather than simply exploiting their workers, employers might instead organize and paternally care for them. As he famously put it in *Past and Present*:

The Leaders of Industry, if Industry is ever to be led, are virtually the Captains of the World; if there be no nobleness in them, there will never be an Aristocracy more . . . No Working World, any more than a Fighting World, can be led on without a noble Chivalry of Work . . . Your gallant battle-hosts and work-hosts, as the others did, will need to be made loyally yours; they must and will be regulated, methodically secured in their just share of conquest under you;—joined with you in veritable brotherhood, sonhood, by quite other and deeper ties than those of temporary day’s wages!

According to Carlyle, this would even involve employers granting their workers permanent contracts and a share in the profits of the enterprise.⁶²

Remarkably, several subsequent British economists were particularly enthusiastic about Carlyle’s vision in this regard. For instance, in 1878 Joseph S. Nicholson stressed the need for a “higher development of *morality*” in the workplace. According to Nicholson, Britain could already “boast of many merchants who are fully alive to the social requirements of the day.” However, he continued:

There is . . . still room for the moral necessities of the age to be impressed upon our capitalists, whether by the calm historical method of Brentano or the passionate vehemence of Carlyle. “The leaders of industry, if industry is ever to be led, are virtually the captains of the world; if there be no nobleness in them there will never be an aristocracy more” (*Past and Present*).⁶³

For his part, in 1881 John K. Ingram cited Carlyle in support of his claim that the true “Captain of Industry” ought to treat each worker “not as a semi-slave selling himself for purely private ends, but as a free man cooperating according to his ability in the service of humanity, under the guidance of an associate in the same service, who differs from him only as captain from private soldier.” In particular, Ingram argued, the employer ought to dedicate himself to the health, comfort, morality, and intellectual development of his workers, in return for which he could reasonably expect them to do their work to the best of their ability.⁶⁴ That same year, Arnold Toynbee put forward a similar argument, insisting that Carlyle had been “right in

proclaiming that isolation is not the permanent condition of human life." Although Carlyle had no doubt been right to stress the need for greater solidarity within the workplace, Toynbee argued, some of his proposed solutions had been overly paternalistic.⁶⁵ As a compromise, Toynbee advocated the establishment of "permanent councils of employers and workmen" who would take joint responsibility for planning industry and treat each other as fellow citizens in a shared social enterprise.⁶⁶ Several years later, in his *New Political Economy* (1891), Henry Rose included a chapter on Carlyle's proposals regarding the Captains of Industry and the need for cooperation within the workplace.⁶⁷ In 1903, James Bonar delivered a presidential address to the Labor Co-Partnership Association, in which he stated: "We want precisely what Thomas Carlyle wanted when he wrote *Past and Present*."⁶⁸ For his part, Alfred Marshall contrasted "harsh employers and politicians, defending exclusive class privileges early in the last century," with the "brilliant and ennobling poetic visions" of Carlyle and Ruskin.⁶⁹ In particular, Marshall argued that economists ought to actively promote "chivalry in business," especially among the "Captains of Industry."⁷⁰

By far the greatest enthusiast for such projects was William Smart, who had himself been a managing partner of the Mile-End Thread Works in Glasgow before becoming a professor of political economy. Throughout his long career, Smart argued that Carlyle's "Captain of Industry" was the ideal to which every industrialist should aspire. According to Smart, whereas Karl Marx had assumed that every capitalist was a mere exploiter,

Carlyle pointed out the [right] way long ago, in his stirring words to the Captains of Industry. They, he said, were now the only aristocracy, and to them the people must look for leading and organizing. Work must be regimented, chivalried; masters and men bound together, not by cash payment only, but by honor and loyalty, with due share of the varying reward secured to all the workers.⁷¹

Elsewhere, Smart argued that Carlyle had been right to envisage the industrialist as an "organizer and leader of working men," comparable to a captain in a regiment, and responsible for providing his employees with steady work, healthy conditions, and sufficient wages, including through schemes of profit-sharing.⁷² Moreover, in addition to regimenting his own factory, Smart argued, the true Captain of Industry ought also to contribute to the wider struggle against overproduction, participating in efforts to plan production and to bring about a more just and more rational distribution of wealth.⁷³

For their part, both the *Economic Review* and the *Economic Journal* provided enthusiastic reports on practical endeavors to this effect. For instance, in 1893 the *Economic Review* praised the activities of Thomas W. Bushill, an employer and author of *Profit-Sharing and the Labor Question* (1893), commenting that "teachings like those of Carlyle and Ruskin, scouted twenty

years ago as mere noise and wind, are being adopted as working principles by industrial leaders to-day."⁷⁴ For its part, in 1913 the *Economic Journal* published a laudatory article on the activities of Ernst Abbe, the proprietor of the Zeiss Optical Works in Jena. As the author of the article explained, Abbe had provided his workers with permanent contracts, good wages, healthcare, education, and other opportunities for intellectual development. Moreover, he had also instituted a system of profit-sharing, not as a matter of charity, but rather of justice. As such, the author opined, Abbe's work represented not only "the fulfilment of Carlyle's faint hopes" regarding "the divine mission which the 'Captains of Industry' might fulfil in their sphere of work among the 'disinherited' of the world," but also a striking "exhibition of political economy in its widest sense."⁷⁵

Alongside his vision of the "Captains of Industry," Carlyle had also argued that *laissez-faire* ought to be abandoned and that the state ought to do far more to regulate the economy. For example, in *Past and Present* Carlyle had argued in favor of "Factory-Bills" and "Sanitary Regulations," stressing that "Legislative interference, and interferences not a few are indispensable; that as a lawless anarchy of supply-and-demand, on market-wages alone, this province of things cannot longer be left."⁷⁶ In the *Latter-Day Pamphlets*, Carlyle had thus envisioned "private Captains of Industry" cooperating with "the State and its public Captains; they regimenting in their way, the State in its way, with ever-widening field; till their fields *meet* (so to speak) and coalesce."⁷⁷

Again, many subsequent British economists followed Carlyle in their cautious optimism regarding state intervention. For instance, in his *New Political Economy* (1891) Henry Rose included a sympathetic exposition of Carlyle's ideas regarding the "Organization of Labor," the right to work, and the redistribution of wealth via government activity.⁷⁸ The same year, William Smart recommended that economic policy be "directed to one single point," namely, the making of the good citizen. In addition to the passing existing "Factory Acts," Smart argued, the state ought also to place the individual worker in the position in which he could best develop his own talents and best serve the rest of the community. Above all, this would imply "what Carlyle calls, the 'first condition of all fruitfulness in the ways of men—permanence.'"⁷⁹ Several years later, Smart published his *Studies in Economics* (1895), several chapters of which began with quotations from Carlyle, these serving as inspiration for the economic analyses that followed. In his first chapter, Smart began by citing Carlyle on the need to "pay every man accurately what he has worked for; and what he has earned and done and deserved," while the following chapter opened with Carlyle's declaration that "the everlasting right of man" was "a fair day's wage for a fair day's work." Smart then proceeded to set out the case for a minimum living wage guaranteed by the state. Moreover, Smart also cited Carlyle on the need to resolve the question of overproduction and to redistribute the wealth of idle rentiers to the laboring classes.⁸⁰

Shortly after the turn of the century, William J. Ashley identified Carlyle and Ruskin with the rejection of the “school of natural liberty” and the rise of “a noble idealism which regards the nation as an indispensable instrument for the ultimate well-being of humanity,” which includes notions of social and national economy.⁸¹ Several years later, in 1916, Ashley stressed the inadequacy of what “Carlyle” had called “the cash nexus,” arguing that there were cases in which the state ought to step into the void and assume “responsibility” for the “welfare” of employees. Indeed, as a result of wartime regulations, Ashley argued, “the Nation as a whole has become, in a very real sense, the ultimate Employer.”⁸² As late as 1924, Ashley once again associated Carlyle with the rejection of the dogmatic *laissez-faire*, which was propounded by the likes of McCulloch, and the rise of “a renewed appreciation of the Greek view of the State” (a probable reference to British Idealism). Indeed, Ashley argued that “the High-State doctrine” had already been “confirmed by the visible efficacy of much positive State action.”⁸³

Conclusion

This article has demonstrated that following his death in 1881 Carlyle continued to exert an important influence over British economists well into the twentieth century. Indeed, this was particularly true of those clustered around the University of Glasgow, the University of Oxford (especially Balliol College), and the University of Cambridge (especially the Moral Sciences Tripos). In doing so, Carlyle’s writings made a significant contribution not only to how these economists conceived of what they called the “old” economics of the previous generation, but also to how they perceived their own originality as self-professed “new” economists. First of all, Carlyle’s writings acted as a stimulus in the negative reaction against self-interest, the priority of material production, and *laissez-faire*. Second, alongside the works of Auguste Comte and the German historical school, Carlyle’s writings also played a role in convincing economists to conceive of their science as a subordinate branch of moral and ethical philosophy. Third, Carlyle’s positive proposals regarding the responsibilities of the “Captains of Industry” and the possibilities of state intervention were also taken up and advocated by economists during these years. In all of these regards, British economists partook in a general culture of philosophical and political Idealism, which was itself heavily indebted to the writings of Carlyle.

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Notes

1. See variously William D. Grampp, "Classical Economics and Its Moral Critics," *History of Political Economy* 5, no. 2 (1973): 359–374, here 366, doi:10.1215/00182702-5-2-359; N. B. De Marchi, "The Success of Mill's *Principles*," *History of Political Economy* 6, no. 2 (1974): 119–157, here 128–129, doi:10.1215/00182702-6-2-119; Cheyney C. Ryan, "The Fiends of Commerce: Romantic and Marxist Criticisms of Classical Political Economy," *History of Political Economy* 13, no. 1 (1981): 80–94, here 86, doi:10.1215/00182702-13-1-80; A.L. Le Quesne, *Carlyle* (Oxford: Oxford University Press, 1982), 68–69, Simon Heffer, *Moral Desperado: A Life of Thomas Carlyle* (London: Weidenfeld and Nicolson, 1995), 97; Donald Winch, *Riches and Poverty: An Intellectual History of Political Economy in Britain, 1750–1834* (Cambridge: Cambridge University Press, 1996), 289–290, 400–402, 418–419; David M. Levy, *How the Dismal Science Got Its Name* (Ann Arbor: University of Michigan Press, 2001); William O. Coleman, *Economics and Its Enemies: Two Centuries of Anti-Economics* (Basingstoke, UK: Palgrave Macmillan, 2002), 43; Donald Winch, *Wealth and Life: Essays in the Intellectual History of Political Economy in Britain, 1848–1914* (Cambridge: Cambridge University Press, 2009), 3, and Richard Bronk, *The Romantic Economist: Imagination in Economics* (Cambridge: Cambridge University Press, 2009), 44–48.
2. See Patrick J. Welch, "Thomas Carlyle on the Use of Numbers in Economics," *Forum for Social Economics* 29, no. 2 (2000): 61–74, here 70, doi:10.1007/BF02779104; Peter Groenewegen, "Thomas Carlyle, 'The Dismal Science', and the Contemporary Political Economy of Slavery," *History of Economics Review* 34, no. 1 (2001): 74–94, here 74–84, doi:10.1080/10370196.2001.11733358. Patrick J. Welch, "Thomas Carlyle on Utilitarianism," *History of Political Economy* 38, no. 2 (2006): 377–389, doi:10.1215/00182702-2005-007; and Alexander Jordan, "Thomas Carlyle and Political Economy: The 'Dismal Science' in Context," *English Historical Review* 132, no. 555 (2017): 286–317, doi:10.1093/ehr/cex068.
3. Some scholars have hinted that Carlyle's critique of political economy did in fact influence economists during this period. See A. W. Coats, "The Historist Reaction in English Political Economy, 1870–90," *Economica* 21, no. 82 (1954): 143–153, here 147, doi:10.2307/2551664; Alon Kadish, *Apostle Arnold: The Life and Death of Arnold Toynbee 1852–1883* (Durham, NC: Duke University Press, 1986), 36–39, 86, 105–109, 116–122, 179; Gerard M. Koot, *English Historical Economics, 1870–1926: The Rise of Economic History and Neomercantilism* (Cambridge: Cambridge University Press, 1987), 123–127, A.W. Coats, "Utilitarianism, Oxford Idealism and Cambridge Economics," in *Economics and Ethics?* ed. Peter Groenewegen (London: Routledge, 1996), 80–102, here 91; Lawrence Goldman, "Ruskin, Oxford, and the British Labor Movement 1880–1914," in *Ruskin and the Dawn of the Modern*, ed. Dinah Birch (Oxford: Oxford University Press, 1999), 57–86, here 63–65, 69; and Jordan, "Thomas Carlyle and Political Economy," 315–316. However, such suggestions are made only in passing.
4. I claim that an author was "influenced" by Carlyle when he explicitly cited Carlyle by name as the source of an idea. I do not impute an "influence" on the basis of a vague resemblance between the writings of the author and those of Carlyle.
5. In his autobiography, Smart recorded that "I had found the springs of my intellectual life, like many young men of my day, in Carlyle and Ruskin." See William Smart, *Second Thoughts of an Economist* (London: Macmillan and Co., 1916), 2;

- and Edwin Cannan, "Obituary.—William Smart," *The Economic Journal* 25, no. 98 (1915): 300–305, here 301, <https://www.jstor.org/stable/2222200>.
6. The quotation is from Coats, "Utilitarianism, Oxford Idealism and Cambridge Economics," 91. Ashley studied at Balliol and later became Professor of Commerce at the University of Birmingham. Devas also studied at Balliol and later became Examiner in Political Economy at the Royal University of Ireland.
 7. Marshall had also spent a year at Balliol (1883–1884). Foxwell studied moral sciences at Cambridge, subsequently lecturing on political economy at Cambridge from 1877 to 1908. Nicholson also studied moral sciences (under Marshall), subsequently becoming Professor of Political Economy at Edinburgh.
 8. Smart's biographer noted his considerable debts to Caird, as well as to Carlyle and Ruskin. See Thomas Jones, "Biographical Sketch," in Smart, *Second Thoughts*, ix–lxxiii, here ix, xiv, xx, lxi. On Caird's economic thought, see generally Colin Tyler, "The Liberal Hegelianism of Edward Caird: Or, How to Transcend the Social Economics of Kant and the Romantics," *International Journal of Social Economics* 37, no. 11 (2010): 852–866, doi:10.1007/978-3-319-32404-3_2.
 9. On Mackenzie's economic thought, see generally James P. Henderson, "'The Relation of Ethics to Economics': J.S. Mackenzie's Challenge to Neoclassical Economics," *Review of Social Economy* 47, no. 3 (1989): 239–265, doi: 10.1080/100346768900000026 (reference to Marshall at 258–259). Mackenzie later became Professor of Logic and Philosophy at University College Cardiff.
 10. On Carlyle and British Idealism, see Alexander Jordan, "The Contribution of Thomas Carlyle to British Idealism, c. 1880–1930," *Scottish Historical Review* (forthcoming). On the relationship between economics and Idealism during this period, see Coats, "Utilitarianism, Oxford Idealism and Cambridge Economics."
 11. Cunningham briefly lectured on economics at King's College London and Harvard, before becoming Archdeacon of Ely.
 12. William Smart, *John Ruskin: His Life and Work. Inaugural Address Delivered Before the Ruskin Society of Glasgow* (Glasgow: Porteous Brothers, 1879), 4–5; John K. Ingram, *A History of Political Economy* (Edinburgh: Adam and Charles Black, 1888), 222. See also the following remark by Ingram's colleague at Trinity College Dublin, Charles F. Bastable (1855–1945), who was appointed Professor of Political Economy in 1882: "Nay, further, I must claim Carlyle and Ruskin as economists. The famous concluding chapter of Mill's fourth book (written by Mrs Mill) is, in fact, an answer to the ideal set forth in *Past and Present*, while *Unto This Last* is avowedly an economic treatise, and not one without merit." Charles F. Bastable, "An Examination of Some Current Objections to the Study of Political Economy: Being an Introductory Lecture Delivered in Trinity College, during Trinity Term, 1884," in *Irish Political Economy*, ed. Tom Boylan and Tadhg Foley, 4 Vols (London: Routledge, 2003), Vol. 1, 316–328, here 321.
 13. [James Bonar], "Carlyle" [1894], in *Dictionary of Political Economy*, ed. Robert H. Inglis Palgrave, 3 Vols (London: Macmillan & Co., 1894–1899), Vol. 1, 227–228, here 227; James Bonar, "The Relations of Thomas Carlyle to Political Economy," *Proceedings of the Philosophical Society of Glasgow* 22 (1890–1891): 139–156, here 154.
 14. Henry Rose, *The New Political Economy: The Social Teaching of Thomas Carlyle, John Ruskin and Henry George* (London: James Speirs, 1891), vi; Anon., "Political Economy," in *The Encyclopedia of Social Reform*, ed. William D. Bliss (New York: Funk & Wagnalls Company, 1897), 1022–1049, here 1033.

15. John Beattie Crozier, *The Wheel of Wealth: A Reconstruction of the Science and Art of Political Economy on the Lines of Modern Evolution* (London: Longmans, Green & Co., 1906), 115–116, 476–479. See also William R. Sorley, “Ethical Aspects of Economics,” *International Journal of Ethics* 17, no. 1 (1906): 1–13, here 1, <https://www.journals.uchicago.edu/doi/pdfplus/10.1086/intejethi.17.1.2376095>.
16. On the construction of the artificial and often misleading distinction between “old” and “new” economics, see Winch, *Wealth and Life*, 237–269. No doubt, both Carlyle and the “new” economists were often unjust to the so-called “old” economics, caricaturing the latter to absurd extremes. However, they sincerely believed what they wrote, and what they wrote had a real effect on the policies that they proposed.
17. On Carlyle’s thought in this regard, see Welch, “Thomas Carlyle on Utilitarianism”; and Alexander Jordan, “David Hume Is Pontiff of the World: Thomas Carlyle on Epicureanism, *Laissez-Faire*, and Public Opinion,” *Journal of British Studies* 56, no. 3 (2017): 557–579, doi:10.1017/jbr.2017.62.
18. Thomas Carlyle, *Past and Present* (1843; repr., London: J.M. Dent & Sons Ltd., 1912), 178.
19. Thomas Carlyle, *Latter-Day Pamphlets* (1850; repr., London: Chapman & Hall, 1897), 241.
20. Carlyle, *Past and Present*, 106.
21. See generally Heath Pearson, “Economics and Altruism at the Fin de Siècle,” in *Worlds of Political Economy: Knowledge and Power in the Nineteenth and Twentieth Centuries*, ed. Frank Trentmann and Martin Daunton (Basingstoke, UK: Palgrave Macmillan, 2004), 24–46.
22. John K. Ingram, “Address of the President of Section F of the British Association, at the Forty-Eighth Meeting. Held at Dublin, in August 1878,” *Journal of the Statistical Society of London* 41, no. 4 (1878): 602–629, here 606, 615, 608, doi:10.2307/2339168.
23. Rose, *The New Political Economy*, 5; see also 2–3, 7.
24. Alfred Marshall, *Principles of Economics*, 2 Vols (1890; repr., London: Macmillan & Co., 1891), Vol. 1, 76. See also Pearson, “Economics and Altruism at the Fin de Siècle,” 34–37.
25. Bonar, “The Relations of Thomas Carlyle to Political Economy,” 141–144; James Bonar, “Note on Carlyle,” in James Bonar, *Philosophy and Political Economy in Some of Their Historical Relations* (London: Swan Sonnenschein, 1893), 235–236, here 236; [Bonar], “Carlyle,” 227–228.
26. Charles S. Devas, “The Restoration of Economics to Ethics,” *International Journal of Ethics* 7, no. 2 (1897): 191–204, here 200, <https://www.jstor.org/stable/2375570>.
27. Sorley, “Ethical Aspects of Economics,” 1–2. See also William Cunningham, *Christianity and Social Questions* (London: Duckworth & Co., 1910), 163–164.
28. Carlyle, *Past and Present*, 4–6.
29. *Ibid.*, 164–165, 21.
30. Bonar, “The Relations of Thomas Carlyle to Political Economy,” 154.
31. Percy Gardner, “The Casuistry and Ethics of Investment,” *The Economic Review* 3, no. 4 (1893): 501–513, here 510.
32. William Cunningham, *The Case Against Free Trade* (London: John Murray, 1911), 74–75.
33. Henry Jones, “Morality and the War,” in *Ethical and Religious Problems of the War*, ed. Joseph Estlin Carpenter (London: The Lindsey Press, 1916), 21–45, here 31–32.

34. John S. Mackenzie, *Fundamental Problems of Life: An Essay on Citizenship as Pursuit of Values* (London: George Allen & Unwin Ltd., 1928), 200. See also John S. Mackenzie, *Introduction to Social Philosophy* (Glasgow: James MacLehose & Sons, 1890), 118; and John S. Mackenzie, *Outlines of Social Philosophy* (London: George Allen & Unwin Ltd., 1918), 42–43.
35. Carlyle, *Past and Present*, 177.
36. *Ibid.*, 164–165, 21.
37. Thomas Carlyle, “Occasional Discourse on the Negro Question,” *Fraser’s Magazine* 40, no. 240 (1849): 670–679, here 672.
38. William Smart, “The Dislocations of Industry,” *The Contemporary Review* 53, no. 5 (1888): 686–702, here 686–687, 694. See also Smart, *John Ruskin*, 29; and William Smart, *Economic Annals of the Nineteenth Century 1801–1820* (London: Macmillan and Co., 1910), 668–669.
39. Mackenzie, *Introduction to Social Philosophy*, 118–119.
40. John S. Mackenzie, “The Relation between Ethics and Economics,” *International Journal of Ethics* 3, no. 3 (1893): 281–308, here 307, <https://www.jstor.org/stable/2375314>.
41. Rose, *The New Political Economy*, 45–48.
42. Charles S. Devas, “Notes on Social Science,” *The Dublin Review* 7, no. 1 (1893): 658–664, here 663. However, Devas believed that Carlyle and Ruskin had overreacted, having “in their avoiding the Scylla of *laissez-faire*, fallen into the Charybdis of State Socialism.”
43. Bonar, “The Relations of Thomas Carlyle to Political Economy,” 142–143, 155; Bonar, “Note on Carlyle,” 235; [Bonar], “Carlyle,” 227–228.
44. Alfred Marshall to Bishop Dunelm, 20 January 1901, *Memorials of Alfred Marshall*, ed. A. C. Pigou (London, 1925), 392; Joseph S. Nicholson, “The Use and Abuse of Authority in Economics,” *The Economic Journal* 13, no. 52 (1903): 554–566, here 556; see also 557–559, doi:10.2307/2221321; William J. Ashley, “Political Economy and the Tariff Problem,” *The Economic Review* 14, no. 3 (1904): 257–278, here 257–261. See also William J. Ashley, “A Retrospect of Free-Trade Doctrine,” *The Economic Journal* 34, no. 136 (1924): 501–539, here 502–504, 513–515, doi:10.2307/2223376.
45. Crozier, *The Wheel of Wealth*, quote at 98–99, also 115–116, 447–481.
46. Stanley H. Turner, “Economics” [1912], in *Encyclopedia of Religion and Ethics*, ed. James Hastings, 13 Vols (Edinburgh: T&T Clark, 1908–1926), Vol. 5, 145–157, here 146.
47. Herbert S. Foxwell, “The Nature of the Industrial Struggle,” *The Economic Journal* 27, no. 107 (1917): 315–329, here 316–319, 323, doi:10.2307/2222291. See also Herbert S. Foxwell, “Obituary: Archdeacon Cunningham,” *The Economic Journal* 29, no. 115 (1919): 382–390, here 388: “With Carlyle, [Cunningham] did not believe any society had ever existed, or could or should exist, based on the ‘Cash Nexus’ alone.” Carlyle’s influence on Foxwell in this regard is noted by Winch, *Wealth and Life*, 252–253, 268–269.
48. Carlyle, *Latter-Day Pamphlets*, 62–63. See also Thomas Carlyle, *History of Friedrich II of Prussia, Called Frederick the Great*, 10 Vols (1858–1865; repr., London: Chapman and Hall, 1888), Vol. 1, 286, 293–295; Vol. 3, 26; Vol. 6, 226–227; Vol. 9, 252–253, in which Carlyle praised Friedrich Wilhelm of Prussia as the ideal of “the Economist King,” “acquainted with National Economics.” Carlyle approved of Friedrich Wilhelm’s willingness to intervene in and to regulate the economy of Prussia.

49. *Newcastle Daily Chronicle*, 8 September 1880, as cited in Kadish, *Apostle Arnold*, 86. Thomas Edward Cliffe Leslie (1825–1882) had been Professor of Political Economy and Jurisprudence at Queen’s College Belfast. He had been critical of attempts to deduce policy from assumptions regarding the universality of self-interest and had taken pains to disassociate political economy from the policy of *laissez-faire*. See also Arnold Toynbee, *Progress and Poverty: A Criticism of Mr. Henry George* (London: Kegan Paul, Trench & Co., 1883), 7.
50. John M. Robertson, “The Rationale of Economics,” *Our Corner* 7 (1886): 21–28, here 28.
51. Ingram, *A History of Political Economy*, 222–246, quote at 222. See also Coats, “The Historist Reaction in English Political Economy,” 145, 147; Christopher Kent, *Brains and Numbers: Elitism, Comtism, and Democracy in Mid-Victorian England* (Toronto: University of Toronto Press, 1978), 86; and Koot, *English Historical Economics*, 53–57, all of whom note the congruence of Carlyle’s and Comte’s critiques of political economy in this regard.
52. William Smart, “The Old Economy and the New,” *Fortnightly Review* 50, no. 296 (1891): 279–292, here 279–285, 287, 292, quote at 287, quotation from Carlyle on 284.
53. [Bonar], “Carlyle,” 227; see also Bonar, “The Relations of Thomas Carlyle to Political Economy,” 144; and Devas, “The Restoration of Economics to Ethics,” 191–193, 200–201. According to Devas, this amounted to a restoration of Adam Smith’s “science of the legislator.”
54. Turner, “Economics,” 145.
55. Edward Caird, “Carlyle and St. Simon; or, the Moral Aspect of the Economical Problem,” *Time* 18 (1888): 1–18, here 9–14, 16–18.
56. Mackenzie, *Introduction to Social Philosophy*, 8. See also John S. Mackenzie, *A Manual of Ethics Designed for the Use of Students* (London: W.B. Clive & Co., 1892), 28–29.
57. Mackenzie, “The Relation between Ethics and Economics,” 289–290. See also Mackenzie, *Fundamental Problems of Life*, 200–201; and John S. Mackenzie, *Lectures on Humanism* (London: Swan Sonnenschein, 1907), 6–7.
58. Sorley, “Ethical Aspects of Economics,” 1, 4.
59. Robertson, “The Rationale of Economics,” 27–28.
60. Mackenzie, “The Relation between Ethics and Economics,” 290, 294.
61. William Cunningham, *Socialism and Christianity* (London: Society for Promoting Christian Knowledge, 1909), 10–13.
62. Carlyle, *Past and Present*, 261–263, 266–268.
63. Joseph S. Nicholson, *The Effects of Machinery on Wages: Being the Cambridge Cobden Prize Essay for 1877* (Cambridge: Deighton, Bell and Co., 1878), 55–56. Ludwig Joseph Brentano (1844–1933) was a German economist and pioneer of social economics.
64. John K. Ingram, “Work and the Workman: An Address to the Trades’ Union Congress,” *Journal of the Statistical and Social Inquiry Society of Ireland* 34, no. 57 (1881): 106–123, here 109–111, <http://hdl.handle.net/2262/8441>. Ingram repeated this argument, complete with citations from Carlyle, in John K. Ingram, “Positivists and Mr. Chamberlain’s Scheme,” *The Positivist Review* 11, no. 135 (1904): 49–57, here 49–50, 54–55.
65. Winch, *Wealth and Life*, 118, interprets these passages as a straightforward rejection of Carlyle’s proposals. In contrast, I would argue that they are more of a

qualification, or rectification, of the latter. Toynbee agrees with Carlyle on the defects of the “cash nexus” and on the need for greater solidarity and cooperation within the workplace. However, he qualifies Carlyle’s proposals by stressing that any such cooperation must rest upon, recognize, and maintain the independence of the workers.

66. Arnold Toynbee, “Industry and Democracy” [1881], in Arnold Toynbee, *Lectures on the Industrial Revolution of the 18th Century in England* (London: Rivingtons, 1884), 178–202, here 193–201. See also Kadish, *Apostle Arnold*, 36–39, 105–109, 116–122, 179.
67. Rose, *The New Political Economy*, 49–56.
68. James Bonar, “Presidential Address,” *Labor Co-Partnership* 9, no. 8 (1903): 125–127, here 125. Bonar proceeded to recite the relevant passages of *Past and Present*.
69. Alfred Marshall, *Principles of Economics*, 4th ed. (London: Macmillan, 1908), 47.
70. Alfred Marshall, “The Social Possibilities of Economic Chivalry” [1907], in *Memoirs of Alfred Marshall*, ed. Arthur C. Pigou (London: Macmillan and Co., 1925), 323–346, quote at 331, reference to Carlyle on 335. As Winch, *Wealth and Life*, 292, points out, Marshall took the term “Captains of Industry” from Carlyle. See also John Garrett Leigh, “The Ethics of Employment,” *The Economic Review* 12, no. 4 (1902): 399–409, here 399–401, 405–406.
71. William Smart, “Factory Industry and Socialism,” *Proceedings of the Philosophical Society of Glasgow* 19 (1887–1888): 22–45, here 25, 30, quote at 45. See also Smart, *John Ruskin*, 18–19.
72. William Smart, *Studies in Economics* (London: Macmillan and Co., 1895), 211; William Smart, *The Distribution of Income* (London: Macmillan and Co., 1899), 114, see also 118–119, 147–148; Smart, *Second Thoughts*, 148–154, 169–171, 180–181, 188–189.
73. Smart, “The Dislocations of Industry,” 694–696, 701–702.
74. Thomas W. Bushill, “Profit Sharing and the Labor Question,” *The Economic Review* 3, no. 4 (1893), 603–604, here 603.
75. I. Glatzer, “A Successful Social Reformer: Ernst Abbe, 1840–1905,” *The Economic Journal* 23, no. 91 (1913): 329–339, here 331–333, quotes on 335, 329, 333, doi:10.2307/2222539. The *Economic Journal* often carried sympathetic articles on industrial co-partnership, profit-sharing, and arbitration and conciliation. See Narmadeshwar Jha, *The Age of Marshall: Aspects of British Economic Thought 1890–1915* (1963; repr., London: Cass, 1973), 98–103.
76. Carlyle, *Past and Present*, 254.
77. Carlyle, *Latter-Day Pamphlets*, 153–155.
78. Rose, *The New Political Economy*, 57–68.
79. Smart, “The Old Economy and the New,” 279–281, 288–291, quote at 281. As Smart pointed out, this, “of course, is a return to the old Platonic idea” (291).
80. Smart, *Studies in Economics*, 3, 33–35, 54, 189, 211, 292–308, quotations from Carlyle on 3, 33, 189, 292–293.
81. Ashley, “Political Economy and the Tariff Problem,” 257–264, quote at 264.
82. William J. Ashley, “The Task of the Welfare Supervisor,” *The Economic Journal* 26, no. 104 (1916): 448–458, here 451, 456–457, doi:10.2307/2221845.
83. Ashley, “A Retrospect of Free-Trade Doctrine,” 514–516.

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