Introduction

Commerce and Its Discontents

On the eve of the Seven Years War (1756–63), a self-proclaimed French philosophe published a series of “Poetic amusements.” Amid odes to “The Triumph of Poetry among all Peoples,” “Love of the Fatherland,” and “Idolatry,” we find six pages devoted to “Commerce, a poem.” Firmin Douin de Caen, the poet in question, has since disappeared from the historical record, yet at the time he was awarded a certificate of merit from the French Academy for these verses on the origins and progress of commerce in France. His poem ended on a promise: that commerce would render “the Empire of the Lilies even more flourishing, / The French happier and Louis more powerful.”

Similarly triumphant declarations about the potential of commerce abounded during this period, though not always in poetic form. But Douin’s ode represented the discourse of commerce in eighteenth-century France in yet another way: Its “hymn to commerce” also struck darker notes. Midway through, Douin lamented the vile qualities of the slave trade, calling it a “commerce odieux.” This characterisation of the

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1 Firmin de Caen Douin, “Le Commerce, poëme. Qui a eu l’Accessit à l’Académie Françoise, en 1754,” in Amusemens poëtiques d’un philosophe, ou Poëmes académiques sur différens sujets, dont plusieurs ont été couronnés, et autres pièces fugitives (Paris: Chez Cailleau, 1763). The author is identified in the Bibliothèque nationale de France’s catalogue. All translations are my own unless I have specified otherwise.
4 “Disgraceful objects of an odious Commerce, / hapless Negros, what have you done to the Gods?” (“Déplorables objets d’un Commerce odieux, / Nègres infortunés,
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commerce in humans as “odious” was but one example of a tension prevalent in eighteenth-century French political and economic thought, a tension between a triumphalist discourse of commerce and a foreboding sense of its destructive potential. This book aims to explore how this tension was intelligible to eighteenth-century French public intellectuals and how it manifested itself in their thought and texts.

As we shall see, Douin’s ode to commerce anticipated an attitude that flourished in the aftermath of France’s devastating defeat by the British in the Seven Years War. This conflict, which Winston Churchill deemed the “first world war,” strained the kingdom’s finances, ballooned its debt, and drastically reduced its overseas possessions. It also generated a crisis of confidence among France’s public intellectuals centred on the humiliating decline in their nation’s power and glory, especially in comparison to victorious Britain’s perceived strength. This study follows the qu’avez-vous fait aux Dieux? “). In Douin, “Le Commerce, poème,” 47, my emphasis. I have previously referred to this kind of commerce, the commerce odieux, as “commerce amer,” an antonym to doux which means, essentially, bitter or sour. But further research has confirmed that the term odieux, like the term vil, which also qualified commerce in eighteenth-century France, emanates directly from eighteenth-century texts, whereas amer does not.

1 France lost more than three-quarters of its imperial holdings in North America and West Africa, and the French debt doubled, from 1,360 million to 2,350 million livres, between 1753 and 1764 as a result of the decision to finance the war with credit and not taxes. What is more, all of this loss occurred on the tails of the already devastating French losses in the preceding War of Austrian Succession (1740–48), of which the Seven Years’ War was in many ways an extension and an expansion. James C. Riley has argued against the grain of a general historiographical consensus about the war’s devastating repercussions for France, stating that France’s economic loss from the war has been grossly exaggerated by historians (using “dramatic language”), although he concedes that France did suffer a fiscal and political catastrophe. See James C. Riley, The Seven Years War and the Old Regime in France: The Economic and Financial Toll (Princeton, NJ: Princeton University Press, 1986), 191, 225. Gail Bossenga highlights that the British debt at the end of the war was greater than that of France; however with the French monarchy’s hung fiscal institutions, the cost of servicing that debt was much greater for France due to its high debt servicing charges. See Gail Bossenga, “Financial Origins of the French Revolution,” in Thomas E. Kaiser and Dale K. Van Kley, From Deficit to Deluge: The Origins of the French Revolution (Stanford: Stanford University Press, 2011), 37–66. Significant for our purposes here is the sense among public intellectuals in France during this period that the war had further crippled France’s financial situation. The authoritative account of that mindset is Michael Sonenscher’s “The Nation’s Debt and the Birth of the Modern Republic,” Political Studies 42 (1994): 166–231, and, most recently, Before the Deluge: Public Debt, Inequality, and the Intellectual Origins of the French Revolution (Princeton, NJ: Princeton University Press, 2007). For Churchill’s oft-quoted assessment of the Seven Years War, see Winston S. Churchill, The Age of Revolution (New York: Dodd and Mead, 1957), 148–49.

6 The term “crisis of confidence” comes from Riley, Seven Years War, 192. See David A. Bell, The Cult of the Nation in France: Inventing Nationalism, 1680–1800 (Cambridge,
conceptual and ideological change the Seven Years War unleashed as it intersected with thinking about empire and what I will refer to here, in shorthand, as “Enlightenment critical practices.” At the time, the discourse of commerce in France was interwoven with different discourses, of politics, of empire, of justice, of equality, and of wealth. But its most common loci were histories of commerce. These histories offered a perspective on commerce that ran parallel to but remained interdependent with a burgeoning “science of political economy” – what many scholars from Franco Venturi to John Robertson have considered the “unifying discourse” of the Enlightenment. This “science” was first identified as such in France by a group of theorists and practitioners clustered around the court of Louis XV in the 1750s. In this period, as Voltaire famously quipped, “the nation” turned...
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its attention away from “opera” and “theological disputes” in order to “reason about wheat,” as droughts and shortages focused public attention on the statutes regulating its supply.11 Led by the king’s physician, François Quesnay (1694–1774), this mix of theorists and practitioners comprised the first group of thinkers to call themselves économistes since their stated aim was to think analytically, arithmetically, mechanically, and graphically about the national “oeconomy.”12 Because they argued that agriculture ought to be the principal focus of attention in France, and thus that France should be ruled by (cracy) nature (phasis), and not industry or international trade, they came to call themselves Physiocrats and their doctrine Physiocracy.13 Their detractors referred to them otherwise, however – as a “sect” and a group of “small-frys,” to name but fact Physiocracy’s “epistemological underpinnings … tied it to the realm of imagination from which it sought to escape.” Liana Vardi, “Physiocratic Visions,” in Dan Edelstein, ed., The Super-Enlightenment: Daring to Know too Much (Oxford: Voltaire Foundation, 2010), 97.

Voltaire, “Blé ou Bled,” Dictionnaire philosophique in Œuvres complètes, vol. 2 (Paris: Chez Antoine-Augustin Renouard, 1819), 241. In the eighteenth century, blé was translated into English as “corn, or grain for bread.” Abel Boyer, The Royal Dictionary, Abridged, In Two Parts: I. French and English, II. English and French. Ninth edition. (London: n.p., 1755). I have opted for wheat, however, as it more accurately renders the sense of the term blé used by Voltaire into contemporary English, since blé is a subset of the broader term grain, also employed in eighteenth-century French. Voltaire’s sarcasm in this quote is best heard when the passage is read in its entirety: “Around the year 1750, the nation, satiated with verses, tragedies, comedies, opera, novels, dreamy stories, even dreamier moral reflections, and theological disputes about grace and convulsions, finally turned to reason about wheat. We even forgot about vines in order to talk but of wheat and rye. We wrote many useful things about agriculture: everyone read them, except the farmers.”

Quesnay’s Tableau oeconomique (Versailles, 1758) offered the first graphic conceptualisation of the forces, both “destructive” (by which he meant consumption) and “regenerative” (by which he meant reproduction), circulating within and defining the national economy. Karl Marx described the Tableau as “an extremely brilliant conception, incontestably the most brilliant for which political economy had up to then been responsible.” Theories of Surplus Value, 3 vols. (Moscow: Progress Publishers, 1969–71), vol. 1, 344.

Pierre-Samuel Du Pont de Nemours (1739–1817), Quesnay’s promoter (and renowned co-founder of the still trading Dupont Company), coined the term physiocratie in his compilation of writings entitled Physiocratie, ou Constitution naturelle du gouvernement le plus avantages au genre humain (Leiden, 1768). As the editors of the recent edition of Quesnay’s works note, the “Doctor” never publicly acknowledged his texts. Du Pont’s collection of Quesnay’s writings lists the group of Quesnay’s followers as “the marquis de Mirabeau, Abeille, the abbé Baudeau, and Le Mercier de la Rivière,” but Quesnay is never mentioned by name. See Loïc Charles, Jean-Claude Perrot, and Christine Thérè, “Introduction des éditeurs,” in François Quesnay: Œuvres économiques complètes et autres textes (Paris: INED, 2005), xii. Quesnay’s first expressions of the thesis that agriculture was the most productive economic activity were published in his articles for the Encyclopédie: “Fermiers,” “Grains,” and “Impôt.” On the ultimate failure of the
a few of the taunts.14 Most accounts of the history of economic thought have construed this antagonism to the *économistes* as a consequence of the challenge Physiocracy posed to the long-standing principles of the *système mercantile*.15 Yet their accounts have borrowed, intentionally or not, the categorisation of “mercantilism” first conceived by its critics. For if ever “mercantilism” existed, it was more a political system than an economic one.16

The policies and institutions identified with mercantilism in France were developed by Louis XIV’s chief minister, Jean-Baptiste Colbert (1619–83), with the aim to counter Dutch global dominance. The operating premise of the Colbertist programme was that wealth was finite and measurable in bullion; the state should thus be the sole benefactor of trade and economic gain acquired mainly through resource extraction from the colonies.17 This ideology has long been portrayed as bellicose – and it


14 The terms *secte* and *fretin* are Frederick Melchior Grimm’s, the co-editor of the influential *Correspondance Littéraire*. See his report dated 1 January 1770: “There has arisen since some time, in the heart of this capital, a sect as humble as the dust where it was formed, as poor as its doctrine, as obscure as its style, but soon imperious and arrogant: those who make it up have taken the title ’Philosophes économistes.’” And later: “I defy you to draw a single drop of genius from all of the apocalypses of the Quesnays, the Mirabeaus, the de La Rivières, and all of the fastidious commentaries of the Baudeaus, Roubauds, Dupont de Nemours and other economic small-frys.” *Correspondance littéraire, philosophique et critique de Grimm et de Diderot, depuis 1753 jusqu’en 1790* (Paris: Chez Furne, 1829), 322–23. Further jabs at the “sect” by the future contrôleur-général of France, Anne-Robert-Jacques Turgot, and by Scottish moral philosophers David Hume and Adam Smith are discussed by Emma Rothschild, *Economic Sentiments: Adam Smith, Condorcet, and the Enlightenment* (Cambridge, MA: Harvard University Press, 2001), 35–36. Possibly their greatest critic was Véron de Forbonnais, author of the *Encyclopédie*’s article, “Commerce.” See Peter Groenewegen, *Eighteenth-Century Economics: Turgot, Beccaria and Smith and their Contemporaries*. (London: Routledge, 2002), 255.

15 As Céline Spector has shown, the term *système mercantile* can be first traced to Quesnay’s first convert, the marquis de Mirabeau, and his *Philosophie rurale* (1763), 329. Spector aptly locates the “birth certificate” of mercantilism as a concept in Adam Smith’s *Wealth of Nations*, however: In book 4, Smith inveighs against the “popular” principle that money creates wealth, and that wealth consists of the abundance of gold and silver. See Céline Spector, “Le concept de mercantilisme,” *Revue de Métaphysique et de Morale* no. 3 (2003): 290.

16 The influential reconceptualisation of mercantilism as a political theory (rather than simply an economic one) whose contestation structured the first critiques of the absolute monarchy was Lionel Rothkrug’s *Opposition to Louis XIV: The Political and Social Origins of the French Enlightenment* (Princeton: Princeton University Press, 1965), 38.

17 On the Colbertist strategies, see Pierre H. Boulle, “French Mercantilism, Commercial Companies and Colonial Profitability” in Blussé and Gastra, eds., *Companies and Trade:*
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certainly was, since the notion of finite wealth sparked a long list of wars over scarce resources. In contrast, the Physiocrats were and still are characterised as pacifists, but also as “liberals,” because of their second abiding principle, that goods should circulate freely within France – just as blood does in the body, according to the surgeon Quesnay’s famous analogy. This last principle did not originate with Quesnay, however. It was developed earlier by an influential intendant de commerce, Jacques-Claude-Marie Vincent de Gournay (1712–59), best remembered for allegedly coining the phrase still used to describe this ideology: “laissez faire, laissez passer.” Gournay had earlier formed a circle of followers, charging them with the publication of works promoting competitive markets, and, especially, the translation of writings about commerce emanating out of England, seen as a model for France to emulate.11


18 To wit Colbert’s own statement of its bellicose nature, in a 1666 letter to his cousin, the intendant of Rochefort: “Le commerce est la source de la finance, et la finance est le nerf de la guerre.” Quoted in Céline Spector, “Le concept de mercantilisme,” 294. For one of the earliest such assessments, see Edmond Silberner’s still influential La guerre dans la pensée économique du XVIe au XVIIIe siècle (Paris, 1939), 263. With Terence Hutchison, I suggest that it is “inadequate and misleading” to “try to force” particular thinkers into “either one compartment or the other of a mercantilist–laissez-faire dichotomy.” Terence Hutchison, Before Adam Smith: The Emergence of Political Economy, 1662–1776 (Oxford: Basil Blackwell, 1988), 3.

19 Contesting this characterisation early on, Samuel Hollander has argued that the Physiocrats were in fact “as much interventionist as the mercantilists.” See his “Malthus as Physiocrat: Surplus versus Scarcity,” in The Literature of Political Economy: Collected Essays II (London: Routledge, 1998), 51.

20 Despite its currency today, this phrase belongs to the curious history of alleged attributions. Gournay never published the phrase, but its earliest printed attribution to him is most likely by one of Quesnay’s eminent followers, the marquis de Mirabeau (“the elder”), in an essay entitled “Sur la cherté des grains” published in 1768 in the newly founded Physiocratic journal, Éphémérides du citoyen, ou Bibliothèque raisonnée des sciences morales et politiques. Here Gournay’s phrase is referred to as a “maxim” of great use to those interested in the “science of good legislation relative to commerce,” a phrase anticipating Adam Smith’s definition of political economy. See Éphémérides du citoyen (Tome 7, 1768): 157.

21 Gournay and his school, which originally included key figures in the history of commerce in France such as the abbé André Morellet and Anne-Robert-Jacques Turgot, are still often identified as precursors to the Physiocrats though his project differed substantially from theirs. On Gournay’s aims and strategies see Sophus A. Reinert, The Virtue of Emulation: International Competition and the Origins of Political Economy (Cambridge, MA: Harvard University Press, 2011), especially 199–204; Antonella Alimento, “Entre animosité nationale et rivalité d’émulation: La position de Véron de Forbonnais face à la compétition anglaise,” GIM (2009): 125–48; Simone Meyssonier, La Balance et l’horloge: La genèse de la pensée libérale en France au XVIIIe Siècle (Paris: Éditions de la Passion, 1989); and a forthcoming volume by Loic Charles, Frédéric Lefebvre, David
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These ideas had been percolating since the 1720s, when a trend towards rethinking the relationship of commerce to colonialism emerged in France following the spectacular crash of the *Système* set up by charismatic Scottish financier (and gambler) John Law (1671–1729).\(^22\) Called in by the regent Philippe duc d’Orléans (1674–1723) to repair the kingdom’s finances, Law issued paper money to pay off the kingdom’s debts and sought to strengthen state-run monopoly companies founded on colonial trade (to which we will turn in Chapter 4) by issuing their stock on the market. When the bubble then burst, Law’s scheme crashed in a wash of panic and fortunes lost overnight. Yet it was followed in 1728 by the passing of a law in the same spirit – known as the *Exclusif* – which dictated that state companies had exclusive control over the colonial trade.\(^23\) Both Law’s *Système* and the contentious *Exclusif* spurred writings about the connection between the polity and the economy which have also been characterised as “liberal”\(^24\) – from Richard Cantillon’s *Essai sur la nature du commerce en general* (written in 1730 and published in 1755) to Jean-François Melon’s *Essai politique sur le commerce* (1734). Although scholars have recently sought to introduce new frameworks for understanding the origins of classical and neoclassical economics, the narrative which paints the easy transition from mercantilism to liberal and pacific economic theories has remained powerful.\(^25\) Yet eighteenth-century


\(^25\) As Peter Groenewegen has noted, the view that Physiocracy was a “landmark in the beginnings of the science of economics” is widely held by “authorities as diverse as McCulloch, Marx, Marshall, and Schumpeter.” *Eighteenth Century Economics: Turgot, Beccaria and Smith and their Contemporaries* (London and New York: Routledge, 2002), 56. For alternative accounts, see Richard Whatmore, who has offered a compelling account of how the sense of decline that followed the Seven Years’ War structured what would eventually become a republican discourse of political economy. See Richard Whatmore, *Republicanism and the French Revolution: An Intellectual History of Jean-Baptiste Say’s Political Economy* (Oxford: Oxford University Press, 2000), especially chap. 2. Other approaches tending towards a more complex view of the origins of economics include *Reflections on the Classical Canon in Economics: Essays in Honor of Samuel Hollander* (Routledge, 2002), especially Samuel Hollander’s own “‘Classical economics’: A refication wrapped in an anachronism?” 7–26.
approaches to the economy and to its political basis were more varied than what this dualist model quiets in its simplicity.

This book seeks to broaden our perspective on these early pronouncements on the connection between politics and the economy beyond this oppositional view. By adding French voices to the pioneering literature on the Anglophone origins of political economy and economics as disciplines, it proposes that their sources were more confused and contingent than generally portrayed. Including works beyond the canon and not immediately identifiable as “political-economic” also encourages us to consider attitudes towards commerce as multiple. We have forgotten that there was a cacophony to eighteenth-century writings about commerce – the contests, the range of preoccupations, and, most important, the imperial experience. Building on the framework of Madeleine Dobie’s study, and all studies of eighteenth-century ideas of commerce, is necessarily indebted to J. G. A. Pocock’s influential arguments first developed in The Machiavellian Moment: Florentine Political Thought and the Atlantic Republican Tradition (Princeton: Princeton University Press, 1975), and articulated more fully in Virtue, Commerce and History: Essays on Political Thought and History, Chiefly in the Eighteenth Century (Cambridge: Cambridge University Press, 1985). Developing this approach further, with special attention to the Scottish Enlightenment, Istvan Hont and Michael Ignatieff, along with Nicholas Philipson, Knud Haakonssen, and John Robertson, to name but a few, related the ideal of commercial humanism to the prevalent theories of natural law and classical republicanism. While the circulation of ideas across the Channel was continuous, some distinctions, or “exceptions,” do become apparent in the French engagement with commerce in the eighteenth century. Both Catherine Larrère and John Shovlin have, in turn, pointed to the overemphasis of the historiography of eighteenth-century France on the Physiocrats. Shovlin has also called for greater notice to be given to the “din of public debate on economic questions in eighteenth-century France.” See Catherine Larrère, L’Invention de l’économie au XVIIIe siècle: Du droit naturel à la physiocratie (Paris: Presses universitaires de France, 1992), and John Shovlin, The Political Economy of Virtue: Luxury, Patriotism, and the Origins of the French Revolution (Ithaca, NY: Cornell University Press, 2006), 3. The authoritative accounts of early Physiocracy are still Elisabeth Fox-Genovese, The Origins of Physiocracy: Economic Revolution and Social Order in Eighteenth-Century France (Ithaca: Cornell University Press, 1976) and Steven L. Kaplan’s Bread, Politics, and Political Economy in the Reign of Louis XV, 2 vols (The Hague: Martinus Nijhoff, 1976); for its legacy in the Revolution, see James Livesey, “Agrarian Ideology and Commercial Republicanism in the French Revolution,” Past & Present 157 (1997): 94–121.


Madeleine Dobie has recently provided a compelling way of understanding these varied models and ideologies as a comprehensive discourse of “colonial political economy,” 26
Dobie and other scholars, this study seeks to open further discussion with approaches that have generally remained distinct from each other: the history of political thought, the history of economic thought, the history of empire, and the study of the European Enlightenments. It would be anachronistic not to do so, for in the eighteenth century these now distinct academic disciplines were recognised as mutually constitutive domains of inquiry. My engagement with them joins a growing chorus of voices contending that French imperial history cannot be considered a supplement to French national history but is rather a foundational, dialectical, and constitutive element of that history.

**DOUX COMMERCE RECONSIDERED**

One tenacious phrase in particular still lies at the centre of much writing about eighteenth-century political and economic thought: *doux commerce*, taken to mean “sweet commerce” or “gentle commerce.” For Madeleine Dobie, *Trading Places: Colonization and Slavery in Eighteenth-Century French Culture* (Ithaca, NY: Cornell University Press, 2010), 206. This book only touches on the many insights provided by Dobie’s work. Her model is essential to this study in many ways because of its historical emphasis on and integration of the crucial roles of slavery and imperialism. Yet we can also note that a parallel track has been opened by international political economists with the call for a new “cultural political economy” which necessarily links politics, economics, and culture in its analyses. See the pioneering work in this field by Jacqueline Best and Matthew Paterson, eds., *Cultural Political Economy* (London and New York: Routledge, 2010).

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academic and other commentators, this phrase is often used to summarize the celebration of commerce in the eighteenth century. Yet the story of doux commerce in France emerges as more complex when we pay attention to its historical specificity.

In French, commerce (without the “sweet” modifier) has always carried a broad range of meanings. Its roots are Latin: commercium meaning “with merx” or “mercis,” meaning merchandise or the object of trade. By the sixteenth century, the term had undergone a semantic shift to encompass social relationships. The Trésor de la langue française, still the authoritative historical and etymological dictionary of the French language, begins by defining commerce as a series of human transactions and communications ranging from the exchange of ideas to sexual intercourse. All major French lexicons and dictionaries of the eighteenth century began with this same definition.

Since the nineteenth century, however, the phrase doux commerce has been bundled into causal narratives explaining the origins of political economy and classical economics. Perhaps the most iconic instance of this phenomenon can be traced to Karl Marx’s first volume of Capital in 1867. Marx drew on a cemented understanding of the term when

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30 To be sure, Laurence Dickey has offered the most comprehensive analysis of the doux commerce thesis and its various mobilisations in Hirschman and Pocock, yet the theorists to whom he refers are never specified beyond the canonical list of Smith, Hume, Constant, and Defoe. See Laurence Dickey, “Doux-Commerce and Humanitarian Values: Free Trade, Sociability and Universal Benevolence in Eighteenth-Century Thinking,” Grotiana 22–23: 272–83.

31 Eminent linguist Émile Benveniste has shown that only in Latin did a fixed and stable expression exist to convey commerce distinct from notions of buying or selling. The origins of this vocabulary are difficult to trace, but Benveniste suggests an origin in the Greek askhôlia (“occupations”) and prâgma (“thing”). The Romans adapted and transformed these terms to suit their adaptations and transformations of the institutions associated with them, leading to negotium, and, eventually, commercium. The roots of commerce are, thus, properly Roman since, for every other Indo-European language, commerce was a “trade without a name.” See chapter 11, “Un métier sans nom: le commerce,” in Le vocabulaire des institutions indo-européennes, Vol. 1 (Paris: Les Éditions de minuit, 1969), 140–56.


34 Cf. the articles “commerce” in the Encyclopédie (written by Véron de Forbonnais); in Furetière’s Dictionnaire de Furetière (1690); in Académie française, Dictionnaire de l’Académie française (1694); in the Dictionnaire de Trévoux (1743); and in Savary des Bruslons, Dictionnaire universel de commerce (1723, 1765).