

## Introduction

### THE PROBLEM: MARKETS AND SOCIAL ORDER

Was Edmund Burke moved by the abstract spirit of the French Revolution? Ever since he condemned the event in *Reflections on the Revolution in France* in 1790, Burke has acquired a lasting reputation as the foremost critic of the Revolution and a sworn defender of tradition. In the *Reflections*, he scolds French revolutionaries for seeking to remodel French society on a foundation of theoretical rights claims removed from the steady pulse of historical experience. Burke attacked this philosophy as “mazes of metaphysic sophistry.”<sup>1</sup>

But was Burke’s mind tempted by the same mazes? Consider: One key strand of French revolutionary ideology defended the authority of nature as a basis for opposing the government’s infringement on property rights. The French Revolution’s *Declaration of the Rights of Man*, passed by the Revolution’s National Constituent Assembly in August 1789, established the “natural, unalienable, and sacred rights of man,” one of which was “property.”<sup>2</sup> Abbé

<sup>1</sup> Paul Langford, gen. ed., *The Writing and Speeches of Edmund Burke*, vol. VIII, *The French Revolution 1790–1794* (Oxford: Clarendon Press, 2007), 72. The following are the editors for the individual volumes of *The Writings and Speeches of Edmund Burke*: T. O. McLoughlin and James T. Boulton (Vol. I: *The Early Writings*); Paul Langford (Vol. II: *Party, Parliament, and the American Crisis 1766–1774*); Warren M. Elofson and John A. Woods (Vol. III: *Party, Parliament, and the American War 1774–1780*); P. J. Marshall and Donald C. Bryant (Vol. IV: *Party, Parliament, and the Dividing of the Whigs 1780–1794*); Marshall (Vol. V: *India: Madras and Bengal 1774–1785*); Marshall (Vol. VI: *India: The Launching of the Hastings Impeachment 1786–1788*); Marshall (Vol. VII: *India: The Hastings Trial 1789–1794*); L. G. Mitchell (Vol. VIII: *The French Revolution 1790–1794*); and R. B. McDowell (Vol. IX: I: *The Revolutionary War 1794–1797*; II: *Ireland*). These sources will be labeled as “Langford, *Writings and Speeches*,” with the corresponding volume and page number.

<sup>2</sup> “Declaration of the Rights of Man – 1789,” *The Avalon Project*, Yale Law School, accessed August 17, 2017, [http://avalon.law.yale.edu/18th\\_century/rightsof.asp](http://avalon.law.yale.edu/18th_century/rightsof.asp). Article 17 states that property “is an inviolable and sacred right.”

Sieyès, a revolutionary and Roman Catholic clergyman who helped draft the declaration, protested Mirabeau's resolution calling to confiscate French church property by stating, "I don't see how a simple declaration can change the nature of rights."<sup>3</sup>

A related feature of French revolutionary thought was the endorsement of a free domestic trade seasoned with the principles of rationality. Condorcet, a leader of the Revolution and a chief enthusiast of Enlightenment notions of reason, argued for liberty of commerce in the grain industry as late as June 1793.<sup>4</sup> Pierre Samuel Dupont de Nemours,<sup>5</sup> an early supporter of the Revolution whose conception of natural law was central to his economic thought,<sup>6</sup> claimed that "freedom of exchange . . . serves the general good, for it engenders competition."<sup>7</sup> In general, many members of the educated classes on the eve of the Revolution defended the notion spread by Adam Smith and the *économistes*, or Physiocrats, the school of eighteenth-century French economists who championed a free grain trade, that the liberal circulation of goods should not be disturbed by the regulatory designs of the state.<sup>8</sup>

In *Thoughts and Details on Scarcity*, his primary economic tract written five years after the *Reflections*, Burke displayed a similar commitment to the inviolability of property and to the belief that the natural order sanctioned the free diffusion of commerce. In the writing, he summons rationalist principles of political economy to resist government intervention in the domestic grain trade. The "laws of commerce," Burke insists, are the "laws of nature, and consequently the laws of God."<sup>9</sup> Here the intrigue in the relationship between his intellectual thought and the French Revolution arises: does Burke's invocation of general principles – "laws of nature" and "laws of God" – overlap with French revolutionaries' embrace of abstract theory as a justification for their economic doctrine?

To further complicate matters, the *ancien régime*, the French government before the Revolution, had carried out a program of *dirigisme* by issuing heavy

<sup>3</sup> Simon Schama, *Citizens: A Chronicle of the French Revolution* (New York: Alfred A. Knopf, 1989), 485.

<sup>4</sup> Emma Rothschild, "Adam Smith and Conservative Economics," *The Economic History Review* 45 (1992): 83.

<sup>5</sup> De Nemours was a Physiocrat.

<sup>6</sup> James L. McLain, *The Economic Writings of Du Pont de Nemours* (Newark: University of Delaware Press; London: Associated University Presses, 1977), 163. McLain writes that "natural law remained at the foundation of Du Pont's view of the economy."

<sup>7</sup> Florin Aftalion, *The French Revolution: An Economic Interpretation*, trans. Martin Thom (Cambridge: Cambridge University Press, 1990), 46.

<sup>8</sup> Aftalion, *Economic Interpretation*, 46. Note that Smith held fundamental differences from the Physiocrats on economic matters. See Richard Whatmore, "Adam Smith's Role in the French Revolution," *Past & Present* 175 (2002): 72.

<sup>9</sup> Langford, *Writings and Speeches*, IX, 137.

*Introduction*

3

regulations of the country's trade of grain and other commodities.<sup>10</sup> French revolutionaries created a free internal grain trade,<sup>11</sup> at least temporarily. On principle, then, did Burke's political economy in *Thoughts and Details* militate against the *dirigiste* policies of prerevolutionary France? In addition, Turgot, a French statesman associated with the Physiocrats who supported market freedom, had gradually eliminated restrictions on the country's grain trade as a French minister in the ancien régime under Louis XVI in the mid-1770s. (He was dismissed soon thereafter, and his economic reforms were reversed.) Yet a footnote to the 1803 edition of the *Reflections* included an attack from Burke on French *philosophes* for allying themselves with the monied interest, which had connections with Turgot and other men of finance under the ancien régime; this alliance, in Burke's view, helped fuel the animosity toward the landed classes and higher social orders that precipitated the Revolution.<sup>12</sup>

Most famously, Burke in the *Reflections* issues a glittering endorsement of Britain's rich tradition of inherited privileges and rights. "We have an inheritable crown; an inheritable peerage; and an house of commons and a people inheriting privileges, franchises, and liberties, from a long line of ancestors," he writes.<sup>13</sup> For Burke, England's hereditary nobility and medieval inheritance laws, such as primogeniture entail, preserved the strength of landed aristocracies and sustained the delicate equilibrium of English constitutional government. How, then, could the thinker who wrote the *Reflections*, considered the authoritative Western defense of cultural traditionalism in modernity, also compose a tract called *Thoughts and Details*, in which the same writer provided steadfast support for Enlightenment, market-based principles that were perceived by contemporaries as a threatening force to settled social conventions?

This book attempts to answer that question. It will explore Burke's conception of political economy and his understanding of the relationship between commerce and manners. That Burke might hold significant insights into economics may come as a surprise to some readers. He has been characterized, among many labels, as a conservative, liberal, natural law theorist, traditionalist, historicist, reactionary, reformer, romantic, imperialist, anti-imperialist, empiricist, utilitarian, and Aristotelian, but rarely is he considered to be a profound thinker on matters relating to trade, public finance, taxation, and revenue. Such neglect most likely stems from the enduring influence of Burke as a foe of the French Revolution, a defender of party

<sup>10</sup> Aftalion, *Economic Interpretation*, 11–15, 31–47, 198–199. There were brief spurts of implementing free trade policies. Consult also Whatmore, "Adam Smith's Role in the French Revolution," 71.

<sup>11</sup> Aftalion, *Economic Interpretation*, 54. The exportation of grain was still prohibited.

<sup>12</sup> Langford, *Writings and Speeches*, VIII, 162, including 162n1.

<sup>13</sup> Langford, *Writings and Speeches*, VIII, 83.

government, and an antagonist of abstract theory, all of which have overshadowed his contributions to the history of economic thought.

The following chapters seek to change this impression. Burke's political economy warrants serious attention because it provided a distinctive approach to the study of economics that blended considerations of morality, religion, and empire into its examination of modern commercial phenomena. As demonstrated by *Thoughts and Details*, Burke certainly had a strong command of supply and demand laws for the time period in which he lived, particularly for someone who had served in the British Parliament, a body populated by landed gentlemen who were generally uninterested in penetrating the mystifying intricacies of commercial activity.<sup>14</sup>

Yet no greater mistake can be made than to assume that *Thoughts and Details* captures the range and depth of Burke's conception of political economy. In the many speeches and writings he drafted throughout his life that touched upon commerce and trade, Burke did not isolate these subjects from their wider ethical and social contexts, but rather integrated and synthesized them in a way that reflected an enlightened comprehension of the relationship between economics and morals unusual for his time. As will be shown throughout this book, and in particular its final chapters on the French Revolution, religion and virtue were indispensable parts of Burke's capacious understanding of economics. Without probing these intersecting parts of Burke's political economy, we will be deprived of the philosophic maturity needed to achieve a proper understanding of the ethical and cultural foundations of commercial prosperity.

Scholars have already made great strides in broadening our apprehension of Burke by refuting caricatures of him as a coldhearted reactionary and drawing attention to the many ways in which he was a dedicated reformer in the eighteenth century.<sup>15</sup> While such studies have focused on Burke's attempt to balance his instinct for political and social reform with his disposition to conserve institutions, this book examines the specific application of his political philosophy to his economic thought. What did Burke think about free markets and free trade? Did Burke detect sparks of friction between his embrace of commercial liberty and his defense of long-lasting custom? How did he negotiate the tensions between exchange economies and morality? If Burke was indeed a conservative, was he conserving a pattern of human behavior, capitalism, which was, and is, a socially disruptive phenomenon?

<sup>14</sup> Burke retired from Parliament the year before he drafted *Thoughts and Details*.

<sup>15</sup> See, among many, James Conniff, *The Useful Cobbler: Edmund Burke and the Politics of Progress* (Albany: State University of New York Press, 1994); Richard Bourke, *Empire & Revolution: The Political Life of Edmund Burke* (Princeton: Princeton University Press, 2015); David Bromwich, *The Intellectual Life of Edmund Burke: From the Sublime and Beautiful to American Independence* (Cambridge, MA: The Belknap Press, 2014); and Jesse Norman, *Edmund Burke: The First Conservative* (New York: Basic Books, 2013).

Another way to frame these questions is to compare Burke's economic thought with that of perhaps the most famous advocate of free trade in British history, Adam Smith.<sup>16</sup> This relationship has been called the "Burke-Smith Problem,"<sup>17</sup> and can be captured in a single historical idiosyncrasy suggested at the outset of this introduction: Smith served as an intellectual inspiration for French revolutionaries<sup>18</sup> – yet Burke, while endorsing many of the same policy prescriptions as Smith, has achieved a reputation as the most celebrated critic of revolution in modernity.

How, then, could a proponent of settled habit, Burke, support the commercial policies of a thinker, Smith, whose economic thought departed from previous paternalistic understandings of the proper way to establish and maintain social order? How could Burke's firm belief in the sociability of man be compatible with the notion – articulated by many disciples of Smith, if not by Smith himself – that the elementary unit of economic activity is the individual? Did Burke support Smith's idea of an "Invisible Hand"? Did he fully champion Smith's system of natural liberty? If so, is there not a contradiction in Burke's philosophy? Did Burke offer a convincing way of overcoming the Burke-Smith Problem, if there is one to begin with? In the latter half of the nineteenth century, German scholars famously introduced the idea of "Das Adam Smith Problem," which highlighted the possible discrepancy between Smith's defense of self-interest in *The Wealth of Nations* and his embrace of sympathy in *The Theory of Moral Sentiments*.<sup>19</sup> Is there also "Das Edmund Burke Problem," a seeming disjunction between Burke's support for market economies in *Thoughts and Details* and his traditionalist persuasions in the *Reflections*?

### Liberty and Virtue

These questions merge with the second theme of this book. The rise in opposition to globalization and neoliberalism in the United States and Europe has highlighted a noticeable amount of friction between elitism and populism that has simmered for decades, symbolizing the enduring struggle in the West to balance the protection of economic liberty with a commitment to sustaining the deeper chords of local community.

<sup>16</sup> Admittedly, there is great debate over the extent to which Smith endorsed free trade.

<sup>17</sup> Donald Winch, "The Burke-Smith Problem and Late Eighteenth-Century Political and Economic Thought," *The Historical Journal* 28 (1985): 231–247. See also Winch, *Riches and Poverty: An Intellectual History of Political Economy in Great Britain, 1750–1834* (Cambridge: Cambridge University Press, 1996), 138–141, 166–220; and Irving Kristol, *The Neoconservatism Persuasion: Selected Essays, 1942–2009*, ed. Gertrude Himmelfarb (New York: Basic Books, 2011), 304–305.

<sup>18</sup> See Whatmore, "Adam Smith's Role in the French Revolution," 65–89; and Rothschild, "Adam Smith and Conservative Economics," 74–96.

<sup>19</sup> See Keith Tribe, "'Das Adam Smith Problem' and the Origins of Modern Smith Scholarship," *History of European Ideas* 34 (2008): 514–525.

Burke's economic thought catches the essence of this conflict: How should the West understand the relationship between commerce and virtue in general? How can a political community conserve the strength of culture and religion while securing the right to pursue profit? How can it relax the strains in the simultaneous attempt to preserve political stability and encourage economic change? Does market activity fuel unbounded individualism? If so, how can societies temper its self-destructive consequences?<sup>20</sup> Such questions posed difficult challenges for thinkers and statesmen in Burke's age, during which there existed irrepressible tensions, particularly in England, between retaining the authority of ancient morals and extolling the spirit of material acquisition.

Such tensions further reflect the two most powerful political identities in the United States today, conservatism and liberalism. Modern conservatism is associated with the blending of traditional morality with competitive capitalism. Modern liberalism is associated with mixing a need for social change with an unease over the impact of unfettered markets on the well-being of individuals. In the context of history, however, the release of markets from external controls, such as the church, the state, and the guild, heralded a pivotal shift away from traditional understandings about the moral need to discipline man's acquisitive instincts. While freedom of commerce existed to a more limited degree before the eighteenth century, its transformation into the energizing lifeblood of European civilization, touching the deepest crevices of human activity, was an eminently new phenomenon that blossomed in Burke's day.

We must, however, remind ourselves that the struggle between commerce and virtue does not fall neatly along contemporary ideological lines in American politics. Just as liberals harbor grave apprehensions toward the excesses of commercial culture, so do conservatives. And just as liberals have attempted to revive the idea of local community, so too have conservatives.<sup>21</sup>

It is also worth noting that many distinguished European thinkers in the seventeenth, eighteenth, and nineteenth centuries who supported dynamic commercial activity espoused religious beliefs that shunned traditional Christian orthodoxy and objected to the state establishment of a church.

<sup>20</sup> To claim that incoherence may persist in Burke's support for both tradition and economic liberty is not to contend that his life and thought were stuck in an irrepressible psychoanalytic conflict, as Isaac Kramnick suggested in *The Rage of Edmund Burke: Portrait of An Ambivalent Conservative* (New York: Basic Books, 1977). It is, rather, to stress that Burke's engagement with the seeming uncertainties of commercial society reflected intellectual and practical reflection on matters relating to markets and virtue. Burke's conclusions on the merits and demerits of exchange economies derived from contemplation and application, not inner torment.

<sup>21</sup> For a liberal perspective, see Robert D. Putnam, *Bowling Alone: The Collapse and Revival of American Community* (New York: Simon & Schuster, 2000); and Michael J. Sandel, *What Money Can't Buy: The Moral Limits of Markets* (New York: Farrar, Straus and Giroux, 2012). For a conservative perspective, see Patrick J. Deneen, *Why Liberalism Failed* (New Haven: Yale University Press, 2018); and Alasdair MacIntyre, *After Virtue: A Study in Moral Theory* (Notre Dame: University of Notre Dame Press, 1984).

## Introduction

7

These thinkers included John Locke, Voltaire, Adam Smith, Joseph Priestley, Richard Price, and John Stuart Mill. And David Hume, who did support state establishment, nevertheless displayed an antagonism toward religion that revolted against Burke's firm theism. Leading public intellectuals in the twentieth century in favor of libertarian capitalism, including F. A. Hayek, Milton Friedman, and Ayn Rand, hesitated to embrace religious faith.<sup>22</sup>

Moreover, the thinkers spanning from the Enlightenment period to today that tend to be placed in the conservative<sup>23</sup> or counter-Enlightenment tradition did not embrace commercial societies with the same measure of intensity and conviction as the philosophers just mentioned, if they did reflect deeply on the role of market economies at all. In the English-speaking world, these figures included Romantic poets such as Samuel Coleridge, William Blake, and Robert Southey; prominent twentieth-century American thinkers such as Russell Kirk, Richard Weaver, and Robert Nisbet; and contemporary writers such as Patrick Buchanan, Patrick Deneen, and Claes Ryn. At its most doctrinaire level, traditional conservatism has emphasized strict class distinctions, granted priority to social order over economic liberty, and professed a contempt for political, social, and economic egalitarianism.

These historical divisions expose one of the most consequential developments in Western civilization: the shift from classical and medieval Judeo-Christian perspectives on the need to tame man's biological impulses for commodious self-preservation with liberal modernity's defense of material self-preservation as a dignified human pursuit. According to the former view, worship of the divine and the exercise of rationality defined the essence of human beings and distinguished them from irrational animals. Yet modernity's consecration of productivity, utility, profit, and industry in the pursuit of meeting our basic demands for food and shelter delivered a shock

<sup>22</sup> For Hayek, see Kenneth G. Elzinga and Matthew R. Givens, "Christianity and Hayek," *Faith & Economics* 53 (2009): 53–68. For Friedman, see "'Your World' Interview with Economist Milton Friedman," *Fox News*, November 16, 2006, accessed September 12, 2017, [www.foxnews.com/story/2006/11/16/your-world-interview-with-economist-milton-friedman.html](http://www.foxnews.com/story/2006/11/16/your-world-interview-with-economist-milton-friedman.html). For Rand, see Jennifer Anju Grossman, "Can You Love God and Ayn Rand?" *Wall Street Journal*, November 10, 2016, accessed September 13, 2017, [www.wsj.com/articles/can-you-love-god-and-ayn-rand-1478823015](http://www.wsj.com/articles/can-you-love-god-and-ayn-rand-1478823015). Richard A. Epstein, another prominent advocate of economic liberty, says he is a "rather weak, non-practicing Jew." See Epstein, "The Libertarian: Discrimination, Religious Liberty and How We Undervalue Free Association," *The Federalist*, April 2, 2015, accessed September 12, 2017, <http://thefederalist.com/2015/04/02/the-libertarian-discrimination-religious-liberty-and-how-we-undervalue-free-association/>. Tyler Cowen, a leading contemporary libertarian, has said he doesn't believe in God. See Cowen, "Why I Don't Believe in God," *Marginal Revolution*, May 25, 2017, accessed September 12, 2017, <http://marginalrevolution.com/marginalrevolution/2017/05/dont-believe-god.html>. Of course, there have been orthodox religious conservatives within the past century who have been drawn to the power of free markets, such as Michael Novak. See Novak, *The Spirit of Democratic Capitalism* (New York: Touchstone, 1983). And there have been many secularists who have endorsed socialism.

<sup>23</sup> Admittedly, "liberal" and "conservative" thought did not exist before the nineteenth century.

to traditional understandings of man. According to this reasoning, modern man has allowed his passions for earthly satisfaction to overwhelm his higher capacities to exercise reason and prepare for the afterlife. In doing so, he has striven to conquer nature rather than seek to understand it. The modern claim to personal autonomy, including the right to capitalist acquisition, subverted traditional reason, morality, and faith. The individual in modernity triumphed over the social group in classical and medieval communities.<sup>24</sup>

In taking into consideration this dramatic interaction between markets and morals, including in Burke's age, relations between commerce and tradition have exhibited a far greater volatility than political classifications suggest today. This book will attempt to draw out and elucidate such historical tensions through careful examination of Burke's economic thought. It is animated by two paramount questions: What were the principles of his conception of political economy? And what do his insights teach us about the relationship between commerce and virtue today? The answer to the first question will help us gauge the extent to which he supported or opposed the abstract ideology of the French Revolution. The answer to the second question will help us elevate economic discourse above conversations about tax rates and trade policy in a manner that promotes a deeper understanding of the preconditions of human flourishing.

#### INTERPRETATIONS OF BURKE'S POLITICAL ECONOMY

Alfred Cobban was one of the first twentieth-century scholars to highlight the possible incoherence between Burke's potent defense of tradition in the *Reflections* and his vigorous support for commercial activity in *Thoughts and Details*. In *Edmund Burke and the Revolt against the Eighteenth Century*, Cobban writes that Burke's economic ideas were "utterly alien"<sup>25</sup> from his political ideas, a conclusion Judith N. Shklar echoes.<sup>26</sup> Burke discussed property "as though it were one of those abstract rights he is elsewhere so

<sup>24</sup> For various arguments elaborating on these points, see, among many, Hannah Arendt, *The Human Condition* (Chicago: The University of Chicago Press, 1998); Leo Strauss, *Natural Right and History* (Chicago and London: The University of Chicago Press, 1965); Eric Voegelin, *The New Science of Politics: An Introduction* (Chicago and London: The University of Chicago Press, 1987); and David Walsh, *The Growth of the Liberal Soul* (Columbia and London: University of Missouri Press, 1997). Most recently, see D. C. Schindler, *Freedom from Reality: The Diabolical Character of Modern Liberty* (Notre Dame: University of Notre Dame Press, 2017); Deneen, *Why Liberalism Failed*; and Steven B. Smith, *Modernity and Its Discontents: Making and Unmaking the Bourgeois from Machiavelli to Bellow* (New Haven and London: Yale University Press, 2016).

<sup>25</sup> Alfred Cobban, *Edmund Burke and the Revolt against the Eighteenth Century: A Study of the Political and Social Thinking of Burke, Wordsworth, Coleridge and Southey* (London: George Allen & Unwin, 1962), 196.

<sup>26</sup> Judith N. Shklar, *After Utopia: The Decline of Political Faith* (Princeton: Princeton University Press, 1969), 225.



fond of abusing,” even though, Cobban adds, Burke was not persuaded by Lockean justifications for property rights.<sup>27</sup>

An alternative interpretation has been put forth by Francis Canavan. In *The Political Economy of Edmund Burke: The Role of Property in His Thought*,<sup>28</sup> the only book to date that has focused exclusively on Burke's economic thought, Canavan strongly emphasizes Burke's advocacy of prescriptive property rights as a pillar of his conception of political economy. This approach represents a tendency to locate Burke's political economy comfortably within the conventional Whig tradition, a view shared by J. G. A. Pocock and James Conniff as well.<sup>29</sup>

An additional pattern in interpreting Burke's economic theory is to characterize it in the tradition of classical economic liberalism or bourgeois capitalism, as exemplified in the writings of C. B. Macpherson, Frank Petrella, Jr., and Isaac Kramnick.<sup>30</sup> Petrella argues that Burke was a “conservative classical economic thinker”<sup>31</sup> who supported the economic tenets of classical liberalism, such as competitive markets, supply and demand laws, and free trade. He also notes that one can reconcile Burke's conservatism with his fondness for market capitalism because he championed an ethic of incremental reform, which allowed for the conservation of the institutions and customs that perpetuated economic order.<sup>32</sup> Petrella does not, however, elaborate on the primacy of the role of landed property in Burke's thought, as Canavan does.

One more view portrays Burke's political economy as a manifestation of practical statesmanship, seeking to prevent commercial activity from tilting both too far in the direction of free markets and too close to the permanent grasp of government planners. Rod Preece, for instance, disputes the idea that Burke was a laissez-faire economic liberal and instead describes his economic theory as “discriminatory

<sup>27</sup> Cobban, *Edmund Burke and the Revolt against the Eighteenth Century*, 193. Gertrude Himmelfarb, Isaac Kramnick, Rod Preece, and Michael L. Frazer also endorse this view. See Himmelfarb, *The Idea of Poverty: England in the Early Industrial Age* (New York: Vintage Books, 1985), 71; Preece, “The Political Economy of Edmund Burke,” *Modern Age* 24 (Summer 1980): 268; and Frazer, “Seduced by System: Edmund Burke's Aesthetic Embrace of Adam Smith's Philosophy,” *Intellectual History Review* 25 (2015): 357–372.

<sup>28</sup> Francis Canavan, *The Political Economy of Edmund Burke: The Role of Property in His Thought* (New York: Fordham University Press, 1995).

<sup>29</sup> See J. G. A. Pocock, *Virtue, Commerce, and History: Essays on Political Thought and History, Chiefly in the Eighteenth Century* (Cambridge: Cambridge University Press, 1985), 194; and Conniff, *Useful Cobbler*, 3.

<sup>30</sup> See C. B. Macpherson, *Burke* (Oxford and New York: Oxford University Press, 1990), 53; Frank Petrella, Jr., “Edmund Burke and Classical Economics” (PhD thesis, Notre Dame, 1961); and Kramnick, *Rage of Edmund Burke*, 158.

<sup>31</sup> Petrella, “Edmund Burke and Classical Economics,” 5. See also Petrella, “Edmund Burke: A Liberal Practitioner of Political Economy,” *Modern Age* 8 (Winter 1963–64): 52–60.

<sup>32</sup> Petrella, “Edmund Burke and Classical Economics,” 130–134.

interventionism.”<sup>33</sup> James Conniff adopts this perspective, arguing that the laissez-faire passions in *Thoughts and Details* were calmed by Burke's focus on prudence and advocacy for government intervention in the British slave trade.<sup>34</sup> Nobuhiko Nakazawa suggests that at the heart of Burke's political economy was a nuanced conception of public finance, not the rigid dogma of free markets.<sup>35</sup>

Based on this brief survey, most secondary interpretations of Burke's economic thought, some of which overlap, can be placed in the categories of traditional Whiggism, free market classical liberalism and capitalism, or prudential statesmanship. There is much truth to these views, but they also carry limitations. First, locating Burke's economics in the Whig tradition minimizes the broader significance of his reflections on trade that transcended the time period in which he lived. The intellectual salience of Burke's defense of commercial activity in the eighteenth century, for example, is not that Burke was promoting a Whig economic agenda, but that his thought conveyed a possible defiance of traditional orthodoxy from theologians and defenders of a settled social order who had emphasized for centuries the malign effects of ungoverned commerce. This difference attains even greater significance in light of the conventional belief that Burke was a starry-eyed romantic for long-lost customs.

Second, positioning Burke in the tradition of classical liberalism and capitalism encounters difficulties. The term “classical liberalism” did not exist in Burke's day. More important, thinkers associated with “classical liberalism” embodied a wide spectrum of beliefs about the proper relation among politics, economics, and society. Thomas Hobbes called for a strong state – a Leviathan – in order to preserve social order. John Locke supported a limited state in order to secure the individual right to private property. Adam Smith did not accept the idea of an abstract state of nature espoused by Hobbes and Locke, yet in many ways he continued the Lockean tradition of endorsing the individual right to pursue profit. The Physiocrats, like Smith, praised the virtues of a free internal grain trade, but tended to submit to hardened abstract axioms Smith was keen on avoiding. Like Smith, Burke did not embrace a Lockean state of nature – but, like Locke (and Smith, and the Physiocrats), he supported the right to trade freely. Burke was also a resilient defender of the state establishment of a church, a position that creates significant tensions with many thinkers in the classical liberal tradition. Such differences show that the placement of Burke's economic thought in the framework of classical liberalism

<sup>33</sup> Preece, “Political Economy of Edmund Burke,” 273.

<sup>34</sup> Conniff, *Useful Cobbler*, 113–136. See also Conniff, “Burke on Political Economy: The Nature and Extent of State Authority,” *Review of Politics* 49 (1987): 490–514.

<sup>35</sup> Nobuhiko Nakazawa, “The Political Economy of Edmund Burke: A New Perspective,” *Modern Age* 52 (Fall 2010): 285–292.