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On commercial gluts, or when the Saint-Simonians adopted Jean-Baptiste Say's view

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A standard reading in the history of economic thought sets the classical stream of economists drawing upon the influence of Adam Smith (Jean-Baptiste Say, David Ricardo, etc.) in opposition to a “black box” of social thinkers (Louis Blanc, Fourierism, Saint-Simonianism, Sismondi, Robert Owen). This article, however, argues that, in the first quarter of the 19th century, the Saint-Simonians and the liberal economist Jean-Baptiste Say can be seen to adopt convergent views during the famous controversy about commercial gluts. First, we show that the Saint-Simonians and Say both see undersupply and lack of industry as causes of gluts. Next, we assert that their intellectual affinities are also visible in their belief that increasing production remains an appropriate solution for gluts. Finally, this convergence is explained by their common belief in industrialism: Saint-Simonianism is embedded in a French industrialist tradition for which Say can be taken as representative. We argue that their common belief in industry explains their convergence.

Keywords:

Saint-Simonianism, Jean-Baptiste Say, Adam Smith, Laissez-faire, Commercial gluts

JEL codes:

B10, E5, N00

LUTZ Adrien¹ - On commercial gluts, or when the Saint-Simonians adopted Jean-Baptiste Say's view

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First, we show that the Saint-Simonians and Say both see undersupply and lack of industry as causes of gluts. Next, we assert that their intellectual affinities are also visible in their belief that increasing production remains an appropriate solution for gluts. Finally, this convergence is explained by their common belief in industrialism: Saint-Simonianism is embedded in a French industrialist tradition for which Say can be taken as representative. We argue that their common belief in industry explains their convergence.

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I. INTRODUCTION

Saint-Simonianism as a French intellectual movement was particularly influential in the period 1825–1832.² But although such famous economists as Piero Sraffa (1929) and Friedrich Hayek ([1941] 1964) read and studied the Saint-Simonians, the movement became marginalized after 1945 with the growing influence of Marxist analysis in the history of socialist thought. This shift in influence reveals a fundamental division within the intellectual roots of socialism: as heirs of Saint-Simon (1760–1825),³ the Saint-Simonians were seen as forming part of utopian Socialism, in opposition to the “true” Socialism – the intellectual one – proclaimed by Karl Marx and Friedrich Engels in their *Manifesto* ([1848] 1952). Recognizing this division, moreover, might lead us to consider Saint-Simonianism as a mere pre-Socialism or utopian Socialism, characterized fundamentally by its opposition to the Classical political economy of Adam Smith, Jean-Baptiste Say and David Ricardo. Hence the

² Saint-Simonianism is commonly studied as a stream of thought *per se* (see for instance Boureille and Zouache, 2009, 2010; Manuel 1962; Mason 1931; and Picon 2002). This stream of thought is unified around one common *Doctrine* (2 volumes were published over two years of work: 1828–1829 and 1829–1830) in which they use the term “school” even though the movement collapses in 1831 because of the rise of the religious strand. After the schism some of them became Fourierists (Abel Transon, Jules Lechevalier), Republicans (Pierre Leroux), or followed Napoléon III (Michel Chevalier). One may assume that Faccarello and Steiner (2008b), Halévy (1901) and Schumpeter (1954) distinguished Auguste Comte from the Saint-Simonians, but we argue that no clear dissension appeared in *Le Producteur* regarding gluts during that period (1825–1827). There is no need to distinguish them on this point. We opt to refer to them all by name (Bucheze, Comte, Laurent etc.) instead of a simple reference to *Le Producteur* as we believe it adds clarity.

³ Saint-Simon (1760-1825) was an iconoclastic thinker deeply passionate about science. He was also one of the first theorists of what would be called the “social question”, a set of questions about the condition of the workers and more generally about those whom the Saint-Simonians would designate, after him, as “the most numerous and poorest class” including the proletarians. Fascinated by social and economic evolution, Saint-Simon was a thinker of industry – industrialism – in the same way as the liberal thinkers Charles Comte, Charles Dunoyer and Jean-Baptiste Say. Nevertheless, his thought gradually became incompatible with the idea of natural convergence of interest and economic competition. Wishing to propose a new framework of analysis, Saint-Simon sought the basis upon which a new industrial system could be built. In this, Saint-Simon tried to found a new Christianity, the religious being here referring to the social link.

Saint-Simonians have come to be confined to a “black box” of social reformists, set in opposition to the Classical economists.⁴

In stark contrast with this standard reading, a new reading has recently emerged that aims to review Saint-Simonianism. Steiner and Faccarello, for instance, escape the narrow “utopian” prism by conducting an inquiry into industrialism and religion that sheds light on the rather neglected links between the Saint-Simonians, Say and other streams of thought of the early 19th century (Steiner and Faccarello 2008b, see also Musso 2017). Boureille and Zouache (2010) show how Say influenced the Saint-Simonians and how this paved the way for two different attempts to provide industrialist views. Following this new reading, we aim to show that regarding a specific topic – commercial gluts – a convergence of views appears between Say and the Saint-Simonians.

The controversy over commercial gluts – the excess of supply (*encombrement*) – which set Jean-Baptiste Say, David Ricardo, Robert Torrens and John Ramsay McCulloch against Sismondi and Thomas Robert Malthus (1819–1827), sees the Saint-Simonians sharing the views of the supporters of *laissez-faire*, especially Jean-Baptiste Say from 1825 to 1827. This goes against the standard reading. The aim here is to shed light on this apparent paradox. As a result, we will be in a position to state that the relations between these groups are more complex than normally assumed: Jean-Baptiste Say (in *Treatise of Political Economy*, the fourth edition of 1819)⁵ and the Saint-Simonians (in *Le Producteur*, 1825–1826) both argue that overproduction is

⁴ Indeed, Joseph Schumpeter sees Saint-Simonianism as a pre-Marxist Socialism (Schumpeter [1954] 2006, pp. 435–438) and Mark Blaug reads Henri Saint-Simon and Charles Fourier through the narrow prism of the *Principles* of John Stuart Mill (Blaug [1962] 1996, p. 184 see also Blaug 1992). Karl Pribram goes one step further: for him, Saint-Simonianism was part of French Socialism along with Sismondi and Fourier, and they were all unable to understand the mechanisms of an economic system (Pribram [1983] 1986, pp. 198–202). This literature thus sets the Classical stream in opposition to an inchoate group of reformists such as Robert Owen, Charles Fourier and Louis Blanc.

⁵ The *Treatise* was first published in 1803 and the Saint-Simonians used the 4th edition (Enfantin 1825a: 242). We use the scientific edition (2006) in order to shed light on the changes implemented by Say between the 1st and the 4th editions, which will help us to provide arguments in our demonstration. All our references come from the edition of 2006 and refer to the 4th edition: “[1819] 2006”. On the variations between the several editions (1803, 1814, 1817, 1819, 1826, 1841) see the scientific notes from the editors: Emmanuel Blanc, Pierre-Henri Goutte, Gilles Jacoud, Claude Mouchot, Jean-Pierre Potier, Michèle Saquin, Jean-Michel Servet, Philippe Steiner and André Tiran (coordinating).

a phenomenon of undersupply, with two major causes (lack of mobility and industry) and one clear solution (increasing production). Resolving the paradox calls for an inquiry into the doctrines' points of convergence, notably their concept of industry, which remains important to avoid gluts.

In the second section, we recall the underlying roots of the Saint-Simonian concept of industry, which will be the core of their common intellectual ground. For that purpose, we present Saint-Simonianism both as a physiologist philosophy and as an economic doctrine. From the former perspective, the Saint-Simonians view society as a living body wherein every worker has a particular task to perform. Based upon this picture, the Saint-Simonian philosophy aims to generate greater industry within the productive system. In the third section, we argue that Saint-Simonianism provides an analysis of gluts which is particularly close to that developed in Jean-Baptiste Say's writings. The major cause of gluts in both doctrines concerns the repartition of capital and goods. More precisely, the system of production becomes characterized by a lack of industry: commodities are not well distributed in appropriate areas and industrialists miscalculate the required amounts of production. The fourth section reveals points of convergence regarding the solutions the Saint-Simonians and Say propose to avoid these gluts. More precisely we show that, in a non-monetary system, they both consider it necessary to increase production and boost its fluidity in order to avoid gluts. Hence they share the same view on the solution to this form of commercial crisis. In the last section, we argue that the points of divergence between their positions do not concern gluts. This provides new material for understanding their commonalities, to which we can appeal in order to resolve our apparent paradox.

II. ECONOMIC STRANDS OF SAINT-SIMONIANISM: FROM PHYSIOLOGY TO INDUSTRY

In the field of political economy, Saint-Simonianism remains a largely forgotten doctrine. Nevertheless, the Saint-Simonians can be seen to offer an interesting view of society, drawing on physiology, in which it is seen as a living body wherein industrialists, artists and scientists live in an association framed by the needs of the whole. This physiologist strand paves the way for considering economic questions based upon the idea of the fluidity of production (in modern terms, factor mobility)

and faith in industry. These Saint-Simonian concepts are explained in their journal *Le Producteur*, as is their position on the controversy over gluts, which also involves Jean-Baptiste Say.

Saint-Simonianism as a physiologist philosophy

The Saint-Simonian doctrine is complex and embodied in a massive body of work including three journals (*Le Producteur*, *Le Globe*, *L'Organisateur*) and a compendious exposition of the *Doctrine* (see the translation and a scientific introduction by Georg Iggers [1958] 1972).⁶ It has generally been sociologists who have been interested in Saint-Simonianism: the famous sociologists who are known to have read Saint-Simon's writings include Emile Durkheim (as noted in the preface to his *Le socialisme* (1928), by Pierre Birnbaum and Marcel Mauss), Pierre Ansart (1969, 1970), and Georges Gurvitch (1955). In their view, the work of Saint-Simon is the basis of sociology. Beyond sociology, the Saint-Simonian doctrine is also a philosophy which is embodied in a historical framework. The Saint-Simonians' views about progress are based on medicine, and especially on physiology, seen as the science which observes the external manifestations of organic life (as opposed to psychology, which studies inner experiences). For the Saint-Simonians, physiology begins as a science of the individual; but, through industry, this science becomes collective.

Drawing from physiology, Saint-Simon and following him the Saint-Simonians built up a theory based upon an idea of innate differences: within society, seen as a social body, each individual becomes an organ. Each organ has a specific task and the fluidity of such a system – namely access to means of production – would ensure the improvement of social conditions and hence social justice.⁷ Indeed, what is at stake is

⁶ *Le Producteur* (January 1825–December 1826), *L'Organisateur* (August 1829–August 1831) and *Le Globe* (November 1830–April 1832) are the most famous Saint-Simonian journals although *L'Organisateur Belge* (May–November 1831) and *Les Feuilles Populaires* (March–June 1832) were also published after the controversy. See also Reybaud (1843: 262–264), the complete edition of the works of Saint-Simon in 2012, and the digitized Saint-Simonian economic texts on the Jean Monnet University scientific website.

⁷ The political and economic proposals of the Saint-Simonians were notably developed in the two journals that would follow *Le Producteur*: *L'Organisateur* and *Le Globe*. These proposals, whether they

the fluidity of the productive system, just like that of blood in the vascular system. According to Saint-Simon, there is a deep-rooted unity between the physical world of organised bodies (*corps organisés*) and the social world.

Such unity lies in a specific analogy, itself based upon the notion of organisation: society is an animate body, a social body “whose existence is more or less vigorous and staggering, depending on whether its organs perform more or less regularly assigned functions” (“De la physiologie appliquée à l’amélioration des institutions sociales” written in 1812 and part of *Mémoire sur la science de l’homme*). This analogy is legitimated by a change of scale from individual to species. Here is how Saint-Simon describes the link: “Society, on the contrary, is above all a true organized machine in which all the parts contribute in a different way to the progress of the whole” (*ibid.*). The study of the social body, seen here as animated through several historical epochs, displays a principle of vitality which varies during each epoch, just as the physiology of children differs from the physiology of adults and of seniors.⁸

A graduate of medicine, the Saint-Simonian Philippe Buchez linked physiology with industry. In articles soberly entitled “Physiologie” and “De la physiologie” (all published in 1826), Buchez explains how physiology deals with the preservation of society, as it secures through observation the necessary elements for life in an industrialist society; while industry specifies procedures which favor the preservation

concern discussions on inheritance, marriage of the poor, or taxation, have only one aim: the transfer of the means of production from idle hands to the most able, so that the latter can improve their social conditions. The article in the *Le Globe* of 14 December 1831 contains a non-exhaustive but rather complete list of proposals for reforms (see also Silvant 2015 and Jacoud 2014).

⁸ This explains why, later, among the Saint-Simonians there were many physicians or thinkers close to medical fields, while medical processes mostly from physiology play a great role in their thought and writings. The Saint-Simonian Louis Peisse, elected to the Académie des médecins in 1866, although not strictly a physician, was charged with informing the readers of *Le Producteur* about advances and debates (related to controversies between the *vitalist* school of Montpellier and the *organicist* one in Paris for instance). In order to remain at the cutting edge of such advances, Peisse also reports Franz Joseph Gall’s lectures at the Athénée. In this respect he attended lectures on the physiology of the brain and intellectual physiology (Peisse 1826a,b). Gall was one of the first physicians to link specific parts of the brain with mental faculties. A decisive element of Saint-Simonianism follows on from this discovery: everyone has a specific task to fulfil. Attending Gall’s lectures enabled the Saint-Simonians to learn about innate faculties and furnished them with the idea that such faculties can be developed in order to express individual ideas, feelings, penchants and so on.

of life, and explores ways in which modifications of man's external nature can be of benefit to all members of society (see also Peisse 1826a,b). From physiology, the Saint-Simonians developed a specific concept of social organization, which they applied to the social body, and in which three human functions ensure its fluidity: interest (or action), idea and sentiment. Three human activities correspond to these functions: industry, science and morality/religion. Indeed, industry deals with human action – what the Saint-Simonians called interest – based upon ideas provided by scientists. Sentiment at first referred to morality; but under the influence of *Enfantin*, the religious strand gained currency and sentiments would henceforth be connected to religion rather than morality.

On this basis, the Saint-Simonians also developed their vision of society as a body wherein each interdependent part has a specific and rationalized task (Mason 1931). This is based upon two famous maxims: “to each according to his ability, to each ability according to his works” (*à chacun selon sa capacité, à chaque capacité selon ses œuvres*).⁹ This provides fertile intellectual ground for their economic theory, where it is supplemented by a deterministic framework which presupposes the existence of historical laws. The most fundamental of these laws is that of the perfectibility of the human mind (*loi de perfectibilité de l'esprit humain*):¹⁰ everything is progressing towards happiness. Inspired by Condorcet (1794), the Saint-Simonians built a philosophy of history based upon perfectibility and progress.¹¹ Through the various stages of society, the human mind is always improving, helped always by the institutions designed by them and for them. In short, the Saint-Simonian doctrine is a philosophy based upon physiology and the idea of the ineluctable and unlimited progress of the human mind (Iggers [1958] 1972).

⁹ We draw these formulations of the maxims from Iggers [1958] 1972, p. xxxix. The doctrine was published in March 1830, December 1830 and then in 1831. Halévy and Bouglé (1924) published the first French scientific edition based upon the 3rd edition. Georg Iggers translated this edition in 1958 which was reedited in 1972. Hence we use the following reference: “DSS [1831] 1972”. We also cite the scientific introduction of Iggers as follows: Iggers [1958] 1972.

¹⁰ The author has translated all quotations from *Le Producteur* and the *Revue Encyclopédique*.

¹¹ Laurent deals several times with “progrès de l'esprit humain” (“progress of human mind”) in *Le Producteur* (1826b) and the *Doctrine* deals with the “perfectibilité de l'espèce humaine” (“perfectibility of the mankind”, p. 32; see also DSS [1831] 1972, p. 49).

Hence, society should favor economic, intellectual and social progress – although this has not always been the case: even though History is a tapestry of improvements within which industry appears as the most important strand, its study also reveals a process of alternation between “organic” and “critical” periods. Once again such views are based upon the work of Saint-Simon, who drew a distinction between critical observations and organic conceptions, these being related respectively to revolution and peacefulness (Saint-Simon [1821] 2012, p. 2592).

As set out by the Saint-Simonian School in the *Doctrine* (1830) and well explained by Durkheim (1928), the Saint-Simonian *organic* period is one which gives birth to real society: a social institution whose structures reflect the mutual interests of the individuals which comprise it (and where this harmony is maintained by hierarchy and social order). During a “critical” period, society is a sum of individuals pursuing their own interests: no unity or harmony emerges. More precisely, the Saint-Simonians see a strong opposition in society between idlers and workers (producers): the former only consume without producing, while the latter work and try to improve their social conditions. A worker is therefore someone producing something. This antagonism is the principal characteristic of a critical period whose peak is a destructive phase: the French Revolution. It follows that commercial crises and gluts are economic symptoms embodied in this alternation that accompanies other issues at various points: political instability due to the French Revolution and socio-economic issues as a whole. Commercial gluts only occur during a critical period.

Saint-Simonianism as an economic doctrine?

Many famous economists read the Saint-Simonians as well as their master. John Stuart Mill, for instance, argued “there is scarcely a thinker of any importance, in France, at the present moment, who is not largely indebted to St-Simonism” (Mill [1831-34] 1986, p. 341), while Friedrich Von Hayek considered Saint-Simon as an “accoucheur d’idée” (Hayek [1941] 1964, p. 117).¹² We should pay close attention to the full title

¹² We should also notice Elie Halévy: his important work in *La Revue du Mois* (1907, 1908) and his scientific introduction to the *Doctrine* (1924) helped to spread understanding of Saint-Simonianism. Edgar Allix (1910) provided another interesting study of Saint-Simonianism in relation to the liberal and industrialist theorists Jean-Baptiste Say, Charles Dunoyer and Charles Comte.

of their first medium of communication: *The Producer, Journal of Industry, Science and Fine Arts* (*Le Producteur, Journal philosophique de l'industrie, des sciences et des beaux-arts*). This title manifests their willingness to establish a new order based upon three main types of workers (industrialists, scientists and artists), and thereby reach happiness. This journal sets out several considerations related to money, value and division of labor, but also makes observations on social conditions. The journal had more than twenty contributing writers, among which Barthélemy Prosper Enfantin appears as the major figure within the movement's economic strand.

The Saint-Simonians are “alpha quadruple plus undergraduates” (Robbins [1979–81] 1998, p. 234), contesting the fatalism of the period (economic crises, alternating political systems, the Napoleonic wars). The Saint-Simonians appeal to the concept of association in order to link all the producers together. In the Saint-Simonian hierarchy, industrialists apply principles established by scientists while artists promote the Saint-Simonian project. Such a hierarchy was already to be found throughout Saint-Simon's works (see, for instance, as early as 1804 his project of *Parlement de perfectionnement* in his *Lettres de deux philanthropes*).¹³ This hierarchy takes place within an association which deals not only with economic concerns but also moral ones:

There is no society possible without common moral ideas. Moral, making known the means of happiness provided to man by relations with his fellow human beings, is the necessary link of society. Because, unless force interferes with it, there can be no durable association among men if each of them does not think that the association is useful to him. The origin of morality is thus necessarily intertwined with that of society. (Saint-Simon [1816–18] 2012, pp. 1574–75, see also Saint-Simon [1821] 2012)

Following Saint-Simon, the Saint-Simonian goal is not to let individual interests be freely matched by markets through the principle of *laissez-faire* and competition, but to end this anarchy during the organic period by a rational organization of tasks and trades. Association refers to the convergence of material and intellectual interests between workers, and also implies concrete projects related to the condition of the

¹³ On Saint-Simon and hierarchy, see Soliani (2009). See also Whatmore's republican reading (2000, p. 171).

working class. For instance, the Saint-Simonian Pierre-Isidore Rouen (1826a,b) aimed to entitle workers to firms' profit in exact proportion to their individual contribution. If order were well established, it would be possible to foresee events and therefore to achieve happiness. But this can be possible only where interests are aligned, and thus when a critical period gives way to a new organic period, an industrial one.

Here the fundamental principle of industry emerges. In its Saint-Simonian meaning, industry implies not only a productive structure or economic progress as applied to machines, but also a concrete way of life. In other words, industry refers to progress which adds to the happiness of all workers. We find pretty much the same idea in Say's *Treatise*, but the latter refuses to deal with notion of happiness inasmuch as political economy is seen only as the science of consumption, repartition and distribution (Say [1819] 2006, p. 3). Notwithstanding these differences of definition, both believe in the capacity of their economic system to provide the means of subsistence for all members of their society, under the constraint that they should engage in improving the industrial infrastructure. In this respect, the controversy over gluts provides the perfect example to illustrate this convergence of views.

The controversy over commercial gluts marks an entire era in the history of economic thought. At its root, this controversy concerns the attempt to understand the mismatch between demand and supply on markets – or channels (*canaux*), in Say's writings – in Europe from 1815 to 1825. More precisely it may be narrowed down to a simple question: Is a general overproduction possible? While Sismondi and Malthus see the economy as characterized by both general overproduction and underconsumption, Say on the contrary sees undersupply as confined to only a few channels. Sismondi's *New Principles of Political Economy* (1819, 1827)¹⁴ can be seen as the first step through which new elements emerged with respect to this controversy which differed from the analysis provided by the "Smithian" framework. Sismondi reasons in terms of the ratio between wealth and population. Once he has accepted the necessity of using this ratio, Sismondi develops an analysis of excesses of production which bears in mind the level of population and available wealth. It is worth recalling that even though Sismondi and the Saint-Simonians were both social thinkers deeply

¹⁴ See the recent publication of Sismondi's works: *Œuvres économiques complètes* by Pascal Bridel, Francesca Dal Degan, and Nicolas Eyguesier (four volumes are already published). See also the English translation (Sismondi [1827] 1991).

opposed to unbridled and unlimited competition, Sismondi always argued against the religious and authoritarian strand of Saint-Simonianism.¹⁵ The Saint-Simonians, for their part, admired Sismondi's work because the latter also wanted to improve the social condition of the workers (see *Enfantin* 1825b, 1826f).¹⁶

Malthus adopted pretty much the same analysis and thereby sought to demonstrate that general overproduction can exist.¹⁷ In his *Principles of Political Economy* (1820), therefore, Malthus is thus directly confronting Say and Ricardo and accusing them of considering population as the only stimulus necessary to increase wealth. Hence, Sismondi and Malthus refuse to accept that “a product is no sooner created than it, from that instant, affords a market for other products to the full extent of its own value” (Say [1819] 2006, p. 251). A dispute between Say and Sismondi then arose in *La Revue Encyclopédique*. The Saint-Simonians never participated directly in this controversy, but, analyzing Say and Sismondi's points of view in several articles from *Le Producteur*, they reveal that they agree with Say not only on the causes of these gluts but also on the necessary remedies.

III. COMMERCIAL GLUTS AND LACK OF INDUSTRY

The Saint-Simonians as well as Jean-Baptiste Say both consider that these commercial gluts are due to an inability to exchange commodities. This inability is highly correlated with the fact that some sectors of production lack the means to produce, whereas too many commodities are provided in some other channels. Here, we show that Say and the Saint-Simonians both emphasize the lack of mobility of the instruments of production and commodities, which is strongly linked with a more general failure: that industry fails to bring about fluid economic activity.

¹⁵ According to Sismondi, Saint-Simon was a “fool” (see his correspondence in *Montgolfier* 1857, p. 129). He refused to read Saint-Simonian works at all. See also his *Nouveaux principes d'économie politique* (*Œuvres Économiques Complètes*, vol. V) in which the Saint-Simonians are seen as adversaries about gluts (Sismondi 2015, p. 498).

¹⁶ On Sismondi and commercial crises see Lutfalla (1967) and more recently Arena (2013) and Gillard (2011).

¹⁷ On Malthus's views on general gluts, see Martin (2016, pp. 111–12).

Sectorial and geographical mobility

The Saint-Simonians and Say assert that one of the major causes of gluts is the lack of mobility in markets. Thus they observe that the issue is not of overproduction but rather of where production occurs, showing that the question is a matter of mobility of production instruments and final goods. In the *Treatise*, gluts are due to a dearth of commodities. Some markets are undersupplied, according to his famous law on outlets. Some commodities stay unsold because other commodities remain unproduced. It is upon this basis that we link Say with the Saint-Simonians: both think that the problem is that markets are undersupplied. Thus Jean-Baptiste Say and the Saint-Simonians are clearly opposed to Sismondi and Malthus on this point, and opposed to Malthus's very pessimistic views on population as well. The Saint-Simonians believed in the capacity of the industrialist system to provide enough wealth, opportunity or at least food and clothes to every worker. On this point, they argued strongly against Malthus's views on the marriage of the poor (*DSS* [1831] 1972, pp. 129–30).¹⁸ The Saint-Simonians deeply believed that a rationalized organization of production would establish a fair system of allocation of final goods during an organic period. Consequently, they never feared an excess of production and population. From that perspective, an interesting comparison is offered by the double response of Say (in Comte [1824a] 1833) and Enfantin (1826e) to the same book: Everett's *New idea on population: with remarks on the theories of Malthus and Godwin* (1823 in English, and 1826 in French translation) and its connection with commercial gluts. According to Say, if overproduction is ruled out, then overpopulation, understood as an excess of *producers*, must also be impossible; and the same is true according to Enfantin, although the latter also sees morality as having a role in demographic change.¹⁹

¹⁸ Sismondi changed his mind in the second edition of his *New Principles* (1827) and removed this passage.

¹⁹ “The condition of the population is all the more prosperous as industry, science and sentiment are developed, because *it is proportionate* to the means of satisfying the needs of all the members of the large family” (Enfantin 1826e, p. 158). On the Saint-Simonian views about Malthus, see also Allier (1829), Anonym (1831a,b,c) and Enfantin (1826e). The Saint-Simonians reject Malthus's law on population and more precisely his pessimistic views on its effects on workers' life (prohibition of marriage, abstinence).

Say maintains that the most important challenge is to find a buyer, which in this particular case remains difficult: this is due to political or natural convulsions and avarice or ignorance on the side of authority (Say [1819] 2006, p. 253). Indeed, as a disciple of Adam Smith and *laissez-faire*, Say believed in the capacity of a market to provide goods to all members of a given society.²⁰ As shown before, the Saint-Simonians also stood against the avarice or ignorance of authority, considering that new institutions had to be created in order to improve social conditions. More precisely, they placed their trust in a reorganization of society and production. In this they joined Say in the belief that some inept public authority has interfered with production – and given birth to gluts – but, unlike Say, their views are embedded in a historical analysis of social change and a search for new structures of authority.

Another way to analyze the Saint-Simonian view is to emphasize the role played by idleness. The Saint-Simonian emphasis on idleness has its roots in Saint-Simon's *Le Politique*, in which we learn that “idleness is the mother of all vices. Landowners can engage in idleness, industrial owners are forced by their positions to be industrious” (Saint-Simon [1819] 2012, p. 1934). Following Saint-Simon, the Saint-Simonians argue against those who keep financial means for themselves or invest in useless projects at a time in which the entire world needs an association of able producers. Seen in this light, one of the major causes of commercial gluts is structural: it is due to the idlers' propensity to save at a time when the need for investment is more necessary than ever. The Saint-Simonians observe that some of the required financial resources remain locked in idle hands as some rentiers keep these means outside of the production system. This shows a lack of ability on the part of the idlers, who fail to see where the social interest lies and fail to grasp the industrial imperatives. It is then that commercial crises occur, as some sectors of production lack the means to finance their production. This is why, according to the Saint-Simonian Jean-Jacques Dubochet, production is disorganized rather than overabundant in Europe (Dubochet 1826b, p. 322). This point of view reveals one of the links with the thought of Jean-Baptiste Say, mostly regarding the miscalculation between production and the means of consumption. In 1826, in an article dedicated to the forthcoming second edition of Sismondi's *New Principles* (1827), Say refined his analysis and blamed monetary overexpansion: the underlying roots of the English crises lies in a speculative spirit

²⁰ For an interesting overview of Jean-Baptiste Say's works, see Forget (1999) and School! (2013).

that leads English banks to finance far too many projects (Say 1826, p. 43). This shows, according to Say, how entrepreneurs and bankers miscalculate their production and projects.

The lack of mobility concerns not only different sectors but also different geographical areas. In other words, commercial crises are due to geographical imbalances: some products and instruments of production fail to reach some countries. Say focuses on the domestic market as he believes that it provides the outlets that are the most able to avoid gluts. Hence progress in domestic industry is sufficient to explain domestic outlets; and Say also remarks that international trade has a smaller influence on the prosperity of a State than is commonly supposed (Say 1824b, p. 30). Domestic economic activity is supposed to be more pertinent than trade in this particular case: for instance, prosperity in England is supposed to be due more to its domestic industry than its maritime supremacy.

Finally, the geographical aspect of gluts has to be taken into consideration here, even though it remains secondary in as much as the concept of sector – or channels – still appears as the cornerstone of Say's reasoning. As we noticed, geographical aspects are important in the Saint-Simonian theory. Here we see the necessity to increase the mobility of commodities, as it is not in the abundance of things produced that we find evil, according to Dubochet, but in their poor distribution (Dubochet 1826a, p. 98). The underlying idea is that production lacks mobility in the sense that some markets are undersupplied. This can be explained by the fact that, as we saw, the Saint-Simonians attach great importance to physiology in their theory of society. On this basis, commercial gluts are a barrier to this flow, just as a clot prevents a body part being adequately supplied with blood. Although this metaphor may seem superficial to modern readers, it remains the case that the Saint-Simonians saw society as like a body in which each individual is assigned a particular function. Hence the Saint-Simonians and Say use different reasoning but share the same views on the causes of gluts: some markets are undersupplied.

Industrial infrastructures and ability

Despite advances in agriculture, during the first quarter of the 19th century France underwent bad harvests and experienced requisitions by occupying armies (Aprile 2010). Commercial crises occurred in 1815–16 and 1825. As shown by Braudel

(1976), French industrialisation was based upon liberalization of production and unification of the territory. The suppression of corporations and monopolies aimed at making production easier (the law of March 2, 1791 – the Allarde law – abolished corporations, jurandes and masterships). The Allarde law legislated for free contracts and abolished regulation and bodies, enabling everyone to freely practice the profession he or she intended, according to article 3: “everyone will be free to carry on such a business, or to practice such a profession, art or trade as he finds advantageous [as long as he] furnishes himself beforehand with a patent.”

The unification of the territory was based on the ending of internal barriers. The road network was limited and irregularly developed: little surprise, since Paris lay at the centre (see Démier 2000, 2012 and Lepetit 1998). The weights and measures standardization (1790), the Code du Commerce (1807), the Le Chapelier law (1791) and new forms of economic activity (workshop, patent) strongly benefitted French economic development and industrialization by designing a homogenous market. In 1790 the gabelle (March 21) and domestic customs (October 31) were abolished. The octrois and aides followed in 1791 (March 2).²¹

According to the Saint-Simonians, another related element for explaining gluts is lack of infrastructure. Better organization of production leads to improvements in the instruments of production, and underscores the necessity of increasing the capacity of an economic system to provide consumption goods across a given territory. This is part of a desire to see industry – as *savoir-faire* but also as infrastructure – being developed in all sectors of production. Enfantin argued that problems arose from sudden population movements, notably soldiers returning from the Napoleonic wars: “we produced more grains, more sheets, more wines, etc., and yet the population was the same, the production processes were not yet perfected ... finally commodities, finding no buyers, degraded and prepared an inevitable crisis” (Enfantin 1826c, p. 393). Enfantin teaches clearly that industrial activity is hard to organize because of a lack of infrastructure, especially that pertaining to industry. And the idea of the improvement of production processes (including communication networks) should be linked with several works by Auguste Decaen in *Le Producteur* on industrial projects

²¹ Napoléon Bonaparte reinstated the gabelle in 1806 after the return of the octroi in 1798 by the Directory. What is at stake here is the whole progressive movement in favour of liberalisation and uniformisation in the long run.

such as fluvial towing or dredging (Decaen 1825a, 1825b), as well as with Say's works on canals and waterways (Say 1818). Emphasis is laid on economic progress and the improvement of infrastructures. As Jean-Baptiste Say also notices, gluts also arise from an industry being altogether too progressed (Say 1824b, p. 27).

The lack of infrastructure leads us to consider another related problem: lack of knowledge. According to both doctrines, the producers miscalculate their levels of production. There is thus also a lack of ability, particularly cognitive ability. In Saint-Simonianism, idlers and workers comprise two antagonistic socio-economic groups. An idler is someone who is not able to produce because of a lack of knowledge. The fact that many of them only consume instead of producing some social utility reveals this dearth. As they strongly believe that a system based upon ability is the only one that would enable everyone to improve their social conditions, the Saint-Simonians focus on the concept of ability. In this perspective, they want all members – workers, producers – to have access to education in order to acquire or improve individual ability. This focus on education is clearly present in their *Doctrine*, where several sessions are dedicated to this subject: the major underlying idea is that education is subdivided into moral education, which aims to link people based upon sentiment, and moral and special education that provides technical knowledge. Whatever its form, every one must receive an education. This has to be linked with Say's deep interest in education in his *Cours* and *Traité* and mostly in *Olbie* ([1800] 1848). Indeed, Say was convinced that industrialization was the solution to poverty provided that administrators, legislators and educators should also play their proper roles (Forget 1999, pp. 80–91). Education aims at softening minds, and especially at revealing true interests (Say [1800] 1848, p. 586).

The Saint-Simonian project concerns all members of a society that progressively becomes a society of workers. Although this concept of ability is largely unknown in Say's works, it should nonetheless be noted that he did adopt views that show intellectual affinities with the Saint-Simonian concept. Hence Say uses the notion of “faculty” (*faculté*), which is also closely linked to industry. His definition of “productive faculty” (from the 3rd edition, 1817) refers to the “ability of the industrious capitalists and natural agents to cooperate in the production by giving a utility to things” (Say [1819] 2006, p. 1110). Say demonstrates that gluts appear as soon as industrialists make mistakes about their production levels, because some of them lack knowledge and skills. Hence, a “glut of a particular commodity arises ...

because it has been produced in excessive abundance, or because the production of other commodities has fallen short. It is because the production of some commodities has declined, that other commodities are superabundant” (Say [1819] 2006, p. 253).

This shows that gluts are also due to miscalculations, which are related to the quantity of commodities that will be exchanged against other commodities: relative excesses of production in other sectors create a gap between supply and demand. Hence Say states that another cause of commercial crises – added to “political and natural convulsion” – is a lack of industry on the part of producers: a glut is only the effect of miscalculations from producers (Say 1824b, p. 27). We find exactly the same idea in Saint-Simonianism: Enfantin observes “temporary gluts of certain goods carries disorder in markets” when “the enterprising men ... miscalculate the ratio of production to consumption” (Enfantin 1826c, p. 392).

In both cases, the analysis turns on the idea of the incompetence of some members in a given society. Since incompetence is at issue, ability and faculty are therefore important concepts in both doctrines. Whereas Say’s considerations are related to a specific situation without calling into question the economic system, those of the Saint-Simonians are framed in terms of structures and they advance criticisms against a certain model of society. Thereby we find the same idea of lack of industry in the assertions of both Say and the Saint-Simonians. We turn now to analyze their proposals for ending these crises, in order to discover whether Say and the Saint-Simonians adopted the same views in this respect as well. These commercial crises are *in fine* crises of production. Thus a clear solution appears in both doctrines: increasing production by improving industrial infrastructure and increasing the number of industrious workers.

IV. THE NECESSITY OF INCREASING PRODUCTION

Our inquiry into the causes of commercial gluts as set out in Saint-Simonianism and the work of Jean-Baptiste Say has shown clearly that these two doctrines are linked. Their common emphasis on a failure of mobility and a lack of infrastructure shows their point of convergence. We could now go one step further: the Saint-Simonians and Say both believed that if the economic system succeeds in providing adequate

instruments of production and adequate means of transporting final goods toward all parts of the territory in question, these gluts will be avoided.

Increasing production (1): Say's law

Although Say's Law – that production creates its own demand – is famous, we need here to provide a technical analysis in order to distinguish the several elements that can be linked to the Saint-Simonian account.

Firstly, Say allows that commercial channels can be blocked and that production could exceed demand, but maintains that this would involve only a few channels, and could only happen temporarily: inasmuch as commodities are sold against other commodities, Say argues, all channels cannot be blocked at the same time.²² Say identifies the utility of these commodities with their value: if the cost of a commodity exceeds its selling price, then we cannot assert that the commodity is useful. This is not the case for the Saint-Simonians, who employ the notion of utility but also profoundly believe that value emerges from the soil by work. Indeed, in Saint-Simonianism, each able individual has to be useful – that is to say, workers have to contribute to production. Where the cost of a commodity exceeds its selling price, the Saint-Simonians maintain that the producer must lack industry in the sense of knowledge. Thus their definition of a commodity differs.

However, Say argues, the existence of poverty in the streets shows clearly that general overproduction cannot arise. Moreover, insofar as it does arise, it only concerns a short period of time, because free competition is able to ensure an equilibrium between supply and demand: a “glut of a particular commodity arises ... because it has been produced in excessive abundance, or because the production of other commodities has fallen short” (Say [1819] 2006, p. 253). The problem of gluts

²² Interesting enough, in the first edition of his *Treatise* (1803), Say refers to the concept of commodities as final goods, but during the controversy with Malthus and Sismondi he defines a final good as a sold good: “a commodity which does not reimburse the cost of production, that is to say a commodity whose market value does not pay profits and wages ... is not a commodity, it is the result of inert waste of time” “Un produit qui ne rembourse pas ses frais de production, c'est-à-dire un produit dont la valeur vénale ne paie pas les profits et les salaires indispensables pour le mettre au point de satisfaire les besoins quels qu'ils soient des consommateurs, n'est pas un produit ; c'est le résultat inerte d'une peine perdue” (Say 1824b, p. 28, see also Say 1826).

therefore has a solution: a better circulation of production across the country. In this respect, it appears possible to remedy this economic evil. This is why there is a dimension of the fluidity of production in the writings of Say, who praises the fluidity that provides for a more active industry and cheaper production. It follows, by implication, that increasing production is not a problem but a solution: “always it is true that, till now, the commodities that are most easily multiplied were also those which are most easily sold” (Say 1824b, p. 25). The demand for commodities must be created thanks to other production. Hence, in order to increase the quantity of commodities afforded on markets, it remains necessary to have fluid and sustained economic activity: “countries where expeditious methods are best known and commodities most increased, as the most industrious provinces of England ... are also the richest, or, if you want, the less miserable” (Say 1824b, pp. 20–21).

Economic activity can be sustained in the long run by fluid production. This is all about the skills of producers, who must learn about political economy. Say was convinced that entrepreneurs lay at the heart of the economic system (on Say and entrepreneurs, see Steiner 2002). Being an entrepreneur is not easy, and requires talents, skills and knowledge – that is to say industry as *savoir-faire*. In this respect, these entrepreneurs have to “create commodities that might suit their consumers” and “sell it at a price that facilitates consumption” (Say 1824b, p. 27). Moreover, gluts are also due to consumers: “if consumers were industrious enough to offer exchange objects, gluts would end” (Say 1824b, p. 27). Therefore it is no longer only down to producers to be industrious, but also to consumers, although Say unfortunately doesn’t specify how consumers can actually be more industrious. In the end, Say is favorable toward entrepreneurship, and this is why he seems close to the Saint-Simonians. Moreover, through their emphasis on industrial projects and bank credit, the Saint-Simonians agree with Say on the necessity of driving movement in economic activity.

Increasing production (2): the role of bank credit

Rationalization and fluidity of production are the two major features of the Saint-Simonian economic strand.²³ Indeed, Enfantin pointed out that the primary aim of the

²³ On rationalization, see Mason (1931). It is worth recalling that Mason was one of the fathers of industrial organization economics. He challenged the link between Saint-Simonianism and socialism.

Saint-Simonians is to maintain fluidity in the economic and industrial system according to each person's ability. Then, the problem of circulation is to put the commodities into the hands of the men who are most capable of improving them (Enfantin 1826d). In this respect, Dubochet provided a more technical assessment of the doctrine and explained how important infrastructures really are. The point is that this fluidity needs new infrastructure: roads, canals, and so forth. In this respect, these gluts of commodities and workers could be avoided, at least for the most part, if there were easier means of communications, faster and more economical than those which actually existed (Dubochet 1826a).

In general, free competition had proved its worth and was adequate for older systems, but, according to the Saint-Simonians, it was now time for unbridled competition to give way to association. As the concept of association is related to the convergence of material and intellectual interests between workers, the Saint-Simonians sought to provide for this convergence by appeal to bank credit. Hence, bank credit is not only a financial link between several economic actors but also a way to improve their social condition. More precisely, and recalling that the Saint-Simonians aim to enable each worker to access the instruments of production, they observe that a large amount of capital is in idle hands, even while inequalities and impoverishment are growing: hence a transfer clearly appears necessary, and bank credit presents the solution. In their project of association, each able producer has a right to the portion of the instruments of production inasmuch as producing enables the improvement of social conditions of all members of this association. Thus we see here that bank credit isn't only a concept relating to economic operation, but also has more social and philosophical aspects, and indeed stands at the basis of association. Credit, therefore, should be seen as a cornerstone of the system inherited from Saint-Simon, who taught that society could not persist without credit. This is why unlimited competition must give way to association.

However, we must draw attention to a particular constraint: in opposition to certain kinds of speculation, the production provided by the association has to be *industrious*. In other words, it has to serve the public interest. Indeed, association presupposes that each producer performs his or her tasks in accordance with the imperative of industry and the improvement of social conditions. To this end, Enfantin explains why a better circulation of production – via bank credit – is necessary: first, “if the relations between the men who own the products and those who claim them

were such as to offer this ease of work, if the capital, whether inactive or badly used, passed quickly into the hands of hard working and skillful people, on condition that it would only be returned when the work was complete, the traffic problem would be completely solved” (Enfantin, 1826d, p. 49). By implication, credit is an appropriate way to avoid frictions in the market, in the sense that credit can unlock the untoward economic conditions of the time.

Hence, through credit, the Saint-Simonian association aims to provide support to the branches of the most productive industry, that is to say, the ones which provide most for the general good. For this purpose, bankers have to refuse credit to companies that do not meet this criterion of the general good. Bankers are at the head of the Saint-Simonian system and have to respond to a clear imperative: only industrious projects have a right to the instruments of production.²⁴ In this respect, all companies depending on privileges or living in immorality will be denied that trust.

Finally, Jean-Baptiste Say explains that there is a need to produce other commodities to provide a means of exchange. By implication, each producer would be able to exchange with other producers. We find the same idea in Saint-Simonianism: we need to increase production – helped by bank credit – as a means to avoid overproduction. In other words, they both call for more industry and mobility. Thus, on the question of gluts, the Saint-Simonians and Jean-Baptiste Say show a striking affinity, and by the same measure they differ significantly from the concerns raised by social thinkers such as Sismondi or Fourier. Consequently, we shall focus on the fact that the Saint-Simonians appear close to Say on this matter, and we proceed to argue that the explanation for this is to be provided by reference to the influence of the “Smithian” framework in France.

V. JEAN-BAPTISTE SAY AND THE SAINT-SIMONIANS: A SHARED BELIEF IN INDUSTRY

The theory of political economy developed by the Saint-Simonians remains an industrialist doctrine, just as much as that of Jean-Baptiste-Say, even though their industrialist strands differ. We aim here to show that the theoretical differences

²⁴ On the Saint-Simonian views on banks, see Jacoud (2010).

between Say and the Saint-Simonians do not matter as regards the question of gluts. Despite several points of divergence between these authors, a common ground on gluts nonetheless emerges. We first show how their industrialist theories differ, and then why these points of divergence do not concern gluts.

Two different industrialist doctrines...

Saint-Simon defines industry as the ability to produce things of material value (Saint-Simon [1823] 2012, p. 2836). The concept of industry is closely correlated with the concepts of ability and utility – although the latter concept does not have a link with the philosophical doctrine of utilitarianism, since they use the term in its first and literal sense: what is useful. The Saint-Simonian concept of ability, upon which the rules of distribution and allocation of means of production are based, refers to individuals making complete use of their skills. Being *able*, therefore, means being useful to industry. The difference with Say lies in the fact that the Saint-Simonians add the notion of an *imperative* as related to society. That is why they aim to hierarchize individual tasks. It is industry – more than utility – that is able to connect these two doctrines, as evidenced by the discussions between liberal and industrialist authors inspired by Say (*Le Censeur Européen*) and the Saint-Simonians (*Le Producteur*) concerning the definition and paternity of this movement.²⁵ Linked with the idea of progress, industry is an integral part of these two doctrines: Say and the Saint-Simonians both attach central importance to these two notions in their writings. It is in this sense that they improve upon the doctrine of Adam Smith, except that Say remains confined to the narrow study of production, distribution and consumption (Say [1819] 2006, p. 3).

Say frames his views in relation to economic progress and industry, whereas the Saint-Simonians design a whole doctrine of social change based upon industry and association. Indeed, the separation that Say insists upon between political economy and politics in a broadest sense, leads him to not specify any “goal, which needs to be assigned to his organization, or even if the organization need to have a goal” (Dunoyer 1827, p. 370). That is why the *Censeur Européen* tries to provide a political strand to

²⁵ See Dunoyer and his historical analysis of industrialism (1827), and the answer made by the Saint-Simonians (1827). See also Gareth Stedman-Jones (2006).

the liberalism espoused by Say,²⁶ and above all a goal equivalent to the concept of happiness in the Saint-Simonian view. We should also note that there are economic considerations related to industry in Saint-Simonianism, which are linked to economic progress and industrial projects: machines should be part of the economic landscape since they improve the ability of the economic infrastructure to provide goods to all able workers. This role is decisive to understand their position on the controversy over gluts.

Moreover, the concept of industry as it appears in Say is not purely economic, as the *Treatise* sheds light on the beneficial effects of industry, and not only in its various economic strands. As also shown by Allix (1910), the notion of industry is treated in more than purely economic considerations, as seen in certain specific passages: “each individual is interested in the general prosperity of all, and ... the success of one branch of industry promotes that of all the others” (Say [1819] 2006, p. 254). Hence, “the position of a nation, in respect of its neighbors, is analogous to the relation of one of its provinces to the other, or of the country to the town; it has an interest in their prosperity, being sure to profit by their opulence” (Say [1803] 2006, p. 255). Thus, industry is not a mere economic concept in the *Treatise*; it improves life in society and embodies more general considerations.

The links between Saint-Simon and Jean-Baptiste Say, Charles Comte and Charles Dunoyer lie on a common industrialist ground. Saint-Simon was Say’s student at the Athenée in 1813;²⁷ nevertheless, Saint-Simon mentions Say at only a few points scattered throughout his works. According to the scientific editors of Saint-Simon’s works, there is only one extant letter from Saint-Simon to Say, and one another mentioning him.²⁸ Saint-Simon gradually came to adopt another intellectual path, that of *Le Censeur*, after the publication of *L’industrie* (1817–18).

Concerning the links between Saint-Simon, Comte and Dunoyer, it is notable that Saint-Simon published articles in the journal *Le Censeur*; Saint-Simon never argued against competition itself, however. Emulation between worthy individuals is accepted (see for instance Saint-Simon 1819 [2012], p. 1864–65) even though this emulation takes place within a hierarchical system. Thus, Dunoyer and Comte’s emphasis on

²⁶ Admittedly there are several trends in French liberal thinking: Jean-Baptiste Say, for example, represents Republican liberalism. On this reading, see Forget (1999) and Whatmore (2000).

²⁷ See vol. 3 of Saint-Simon’s complete works (p. 1302), and also Whatmore (2000, p. 200).

²⁸ See vol. 4 of Saint-Simon’s complete works (p. 3343).

competition and individualism strongly contrasts with the organisational strand of Saint-Simon's thought.

Therefore, as also shown by Leroux (2015), Comte and Dunoyer's industrialism cannot strictly comply with the hierarchical views of Saint-Simon except on some points, for instance where Saint-Simon expresses views close to the two liberal industrialist authors: "industry needs to be governed as little as possible" (Saint-Simon [1816–18] 2012, p. 1470). Later, Saint-Simon changed his mind in favour of an idea of organisation and administration instead of government, without being very clear on the difference between "government" and "administration." Finally, here is the crucial point: the form given to a government or an administration does not matter to the Saint-Simonians. The only thing that is relevant is that this government or administration is useful to society and allows everyone to improve their social situation.²⁹

Seeking the system most appropriate to human nature, and also most favourable to the development of all human faculties, Dunoyer (1825) appears close to the Saint-Simonian project. However, Dunoyer rejects the Saint-Simonian analysis on two major points. The first concerns interference with the convergence of individual interests: the liberal industrialist approach accepts some reforms to correct social dysfunctions (especially concerning education) but refuses to propose a new economic system. The second point concerns the religious aspect of Saint-Simonianism, which cannot be rendered consistent with the utilitarian views of the liberal industrialists (Steiner 2006). Moreover, notions of organisation and progress through History are crucial within Comte and Dunoyer's thought, since they aim to show how the several types of society constantly progress. Hence Dunoyer stated:

I only wanted to examine, in their natural order, a series of social states, [...] and to inquire what is the degree of liberty which each of these general modes of existence entails. (Dunoyer 1825, p. 17)

²⁹ According to Leroux (2015), Saint-Simon was far more concerned with the fate of the poorest, whereas Dunoyer thought they were responsible for their fate. Another point is the fact that all classes are industrial in Saint-Simon's thought; this is not the case for the liberal authors. On the links between the liberal industrialist Dunoyer and Comte, see Spitz (Leroux 2015, p. 15–66). On Dunoyer, see Spitz (2000 mostly pp. 221–65).

The major difference with the Saint-Simonians lies in Dunoyer's reference to freedom to explain the historical evolution of society. Such a criterion does not fit with Saint-Simonian thought, since for them freedom cannot be defined without taking into account the "true" equality, namely a fair account of the physiological differences and inequalities already taken into account by Saint-Simon (see Berlin 2002 and Manuel 1956). Property is the real criterion that explains the historical evolution of society. Thus, like Charles Comte, the Saint-Simonians put property at the heart of the historical evolution of societies, even though "ownership gives birth to the civil law" (Comte 1834, pp. 363–4). Such a point of view differs from the Saint-Simonian thought since property is at the basis of political order but is first and foremost a social fact: property relationships vary and tend to constantly progress following the law of perfectibility toward association.

Following Saint-Simon, the Saint-Simonians refuse to use the term "industrious" in the manner of Say. Indeed, a controversy arises between Dunoyer and the Saint-Simonians about the use of the terms "industry" and "industrious". The Saint-Simonians reproach Dunoyer for defining "industrious" without speaking about bankers and merchants (Say includes merchants in his typology (Say [1803] 2006, p. 1122)). The concept of industry here includes several notions, such as "either a class of citizens, or a group of ideas; in its application to persons, it designates both a productive ability and a political aptitude; it assigns clearly identified social rights and duties" (Saint-Simonian school 1827, pp. 11–12). This is not the case in the *Treatise*: there, an industrious individual is a "scientist", a "farmer", a "manufacturer", a "merchant" or a "laborer". Here industry is narrowly defined as the application of our human faculty. This presupposes knowledge about laws of nature and their application to create utility. These different types of industrious producers are distinguished within a hierarchical order – and *capitalist* and *owner* come at the end of this list, as they don't really produce utility and this is why they are not seen as industrious. This is much the same as in Saint-Simonianism: capitalists are idlers, just as the rentiers are. Added to the fact that Say regards ownership in a poor light – seen as the less honorable kind of property and linked with the notion of spoliation (Say [1803] 2006, p. 1143) – we can clearly see a convergence with Saint-Simonianism. Hence, both doctrines disclose the same willingness to shape the improvement of industry.

In both cases this industrialist strand is based upon physiology and at points upon Cabanis's thought. In the preliminary discourse of the *Treatise* Say argues that

economists should use the same method as Cabanis ([1819] 2006, pp. 18–9). This means that economists should not focus on statistics but rather on immediate observations. He then makes effort to provide definitions in order to clarify the relevant concepts and inquire into their nature. Say was not an essentialist, but his quest to analyze the “nature of things” (*nature des choses*) has to be linked with the physiologists, and particularly with their quest to find natural connections and links between body organs. Drawing from this influence, Say provides a detailed analysis of industrialization wherein the economic system is seen as a “social body” (*corps social*). In particular this refers (especially in the *Cours Complet*) to a form of organization in which the division of tasks plays an important role: “Political economy is no more than the economy of society. Political societies, which we call nations, are living bodies, as is the human body” (Say, [1828–29] 2010 p. 3). In a *Commentaire* he also remarks:

Political economy, which would have been better named the social economy, is the knowledge of the organs and food of the social body; it teaches through which mechanisms it subsists, it is to society what physiology is to the human body. (Say 1823, p. 289)

Here stands the influence of the *idéologues* (Destutt, Cabanis and others) who imagined society as a body of interdependent persons (Forget 1999). The Saint-Simonians – notably Philippe Buchez – go one step further by proposing a change of perspective: the human body is seen as a social body, but this does not refer only to the economic system but rather to an entire society where everyone has a specific task to fulfill.

... *With irreconcilable differences?*

Several points of divergence between the Saint-Simonians and Say have already been studied, mostly through the prism of industrialism, a stream of thought that included Say, Comte, Dunoyer, Saint-Simon, the Saint-Simonians, de Staël and Constant (Allix 1910; Faccarello and Steiner 2008a, 2008b; Mason 1931; Pickering 1993; Rosenblatt 2004; Steiner 2006). The issue is that their analyses place a lot of weight on the *Doctrine*, which is a collation of public sessions that were held after the controversy

had already unfolded, whereas the core of the Saint-Simonian views on gluts lies in *Le Producteur* (for instance, sessions of the first volume were held in 1829, albeit published in 1830). A discussion of these points is relevant in order to provide a complete assessment of these differences in relation to gluts. The intention here is to show that the differences touched upon by these commentators do not concern any of the solutions proposed by Say and the Saint-Simonians in order to avoid gluts.

One important point is the method adopted to analyse gluts. The truth is that the Saint-Simonians recognize only observation as a method able to provide scientific knowledge. Mostly through the influence on Saint-Simonianism of Auguste Comte, observation was widely discussed and came to be seen as the basis of sensualist philosophy and positivism. This in turn may be due to several factors: first, observation is often linked with Comte's positivism, and he often overshadows his own master in this field. Perhaps it is also due to the particular positions adopted by the Saint-Simonians against other thinkers, such as the eclectic school of Victor Cousin and the Cartesians. For instance, in their willingness to see observation as the only scientific method, the Saint-Simonians accuse these other streams of thought of assigning too much of a role to abstraction (see, for instance, Paul-Mathieu Laurent 1826a, 1826c).³⁰ The Saint-Simonian use of history as a tool to explain socio-economic change through the prism of property differs from Jean-Baptiste Say. However, the Saint-Simonians do not really use history to explain how commercial gluts occur, nor do they use history to explain how these gluts can be avoided. Thus on this point, the difference of views is not relevant.

Another point is the fact that Saint-Simon always criticized Say for his refusal to see that political economy would become a whole political science. And in this the Saint-Simonians follow the master: their philosophy is based upon general views taught by physiology and their considerations on political economy are embodied in political science. In Saint-Simon's view, Say made an important mistake by distinguishing the two sciences: he refused to see political economy as a framework for political science, even while political economy was on the way to becoming a political science in itself (Saint-Simon [1816–18] 2012, p. 1497). We recall that for

³⁰ Nevertheless, we may note that Cousin also proposed an experimental method based upon observation and history, and leveled against the Cartesians the same accusations as the Saint-Simonians (Victor Cousin [1826] 1855, pp. 5–7.) However, the Saint-Simonian doctrine – the positive school – is based upon observation, just as in Say's *Treatise*.

Say, political science is only the science of the organization of societies. What Saint-Simon specifically did not understand is why Say saw political science as above political economy, whereas the former science ought to adopt the production of useful objects of interest to the greatest number as a reasonable and positive goal (Say [1819] 2012, p. 2016). Thus, Say and the Saint-Simonians do not share the same view on the distinction between politics and political economy. Again this point is not relevant in our case.

On value, the Saint-Simonians – like Say, Sismondi and Ricardo – are deeply inspired by the “Smithian” framework of the division of labour and try to combine it with industrialization.³¹ However, the Saint-Simonians and Say disagree on one specific point: productive agency. As shown above, Jean-Baptiste Say uses a definition of faculty that is closely related to utility. He also goes on to assert that “we could and we should deal with not only productive faculties of man but also productive faculties of capital and soil” (Say [1819] 2006, p. 1110). Using the 4th edition of the *Treatise*, the Saint-Simonians reject this idea: soil in itself can’t produce value. This is why, on this point, the Saint-Simonians remain deeply opposed to Say, rejecting his views on the productive agency of natural agents and contrasting workers to idlers. However, productive agency does not play any role in gluts. It only concerns the underlying roots of the Saint-Simonian political economy. At this point, it is worth recalling what these differences mean regarding gluts and the controversy at hand: none actually concerns their proposed solution for avoiding gluts. The issue of the method and status of political economy as a science does not impinge on our topic. This is not the case for two other points of disagreement: money and competition.

Say’s contributions to monetary theory have been widely studied.³² Béraud, for instance, highlights that money is an important element that might explain gluts in Say’s view (Béraud 2002, see also Béraud 2016). Indeed, the monetary analysis developed by Say serves as a basis for his reasoning on gluts. It is worth recalling this framework and the influence it exercised on the Saint-Simonians. Say reasons at a global level where the demand for money is equal to the supply of money. The price is

³¹ On value in Say’s works, an interesting view has emerged quite recently against another standard reading that opposes Say and the classical *Ricardian* framework. On that specific debate, see Hollander (2005).

³² See the volume edited by Potier et al. (2002), mostly Béraud (2002, pp. 445–479) and Tiran (2002, pp. 403–428). See also Jacoud (2016), Numa and Béraud (*forthcoming*).

an equilibrium between the same two-faced action: sales and purchases. On money (albeit only in relation to trade), Saint-Simonianism appears as a rejoinder to Say. The most interesting element linking these authors is that they all consider money as a vehicle of value issued by a need to facilitate trade (Prosper Enfantin 1826b, p. 78).³³ In this the Saint-Simonians are deeply influenced by Say. Hence, another Saint-Simonian, Adolphe Blanqui, here in the context of commenting on the books of the statistician Alexandre Moreau de Jonnès, teaches us that “everyone knows now that we obtain money only through commodities, and that ultimately, buying commodities with money is always buying commodities with commodities, and consuming a true exchange” (Blanqui 1826, pp. 308–309). This is strongly correlated with the famous point of view expressed by Say concerning money and trade: “money performs but a momentary function in this double exchange; and when the transaction is finally closed, it will always be found, that one kind of commodity has been exchanged for another” (Say [1819] 2006, p. 250). Moreover, Enfantin goes further by considering money as engendering real progress in trade, in the sense that it increases the number of transactions. This improvement is seen by Enfantin in the same light as infrastructure born from industrial progress, as well as in the construction of roads, canals and ships that bring people closer (Enfantin 1826b, p. 78). Finally, both Jean-Baptiste Say and the Saint-Simonians see money as a vehicle, and insist on the fluidity of production. The Saint-Simonians thus borrow from Say’s analysis of money in order to insist on the fluidity of production. They all build their reasoning on the key idea of industry, which is a complex notion and not easy to apprehend.

Another difference lies in their rejection of the pessimistic views expressed by Say and Smith regarding the division of labour. Indeed, as is well known Smith ([1776] 1981, p. 782) and Say ([1819] 2006, pp. 157–59) both criticize the division of labour and its associated evils. This is not the case for the Saint-Simonians. Their constant optimism and their faith in a new *âge d’or* led them to propose a fair system of allocation based upon the growing access to education for all workers, which they saw as able to increase or at least develop their moral ability (on this particular point, see Rouen 1826a,b ; see also Mathews 1964 on the concept of *âge d’or*).

³³ Value is not the only controversial issue in Say, since Béraud challenges money neutrality (2002, pp. 463–66).

About competition, the Saint-Simonian goal is thus to end the exploitation of man by man. However, one thing that deserves to be highlighted is the fact that Enfantin (1826c) explains that competition among men and among things exists, and argues that only the latter (competition among things) benefits workers and industry as a whole, since it contributes to improving commodities. The former only decreases prices, namely wages. On that point, like Sismondi (1827), they both argue against “unbridled” competition. However, the Saint-Simonians also accept competition among things. This point is relevant regarding the explanation of gluts, as a certain reformism ensues in favour of workers in order to improve their abilities, that goes against Say’s belief in the convergence of economic interests. Yet this only serves to open the way to the idea of the improvement of infrastructure and ability, which Say shares. The difference here only concerns the way the Saint-Simonians want to improve the economic system, not the goal itself.

Finally, the aforementioned conceptual differences are insufficient to show clearly that there is an opposition between the two corpuses regarding gluts. More precisely, Say deals with economic and industrial liberalism and shows to which extent this system works. In other words, his aim was to express, or at least to show, how industrialism improves the productive system. In this respect, his emphasis on supply and outlets, even though he admits “frictions”, is at the core of his optimistic views. These frictions are special occurrences that come about on rare occasions. However, Say is convinced that an improvement of producers’ faculties is enough to alleviate those evils. To sum up, some frictions aside, the economic system is efficient.

The Saint-Simonians, meanwhile, share Say’s faith in industry. This is the cornerstone of the links between them, and explains why they adopt the same views on the right things to do to avoid gluts. Nonetheless, the manner in which they adopt such views is clearly not the same. There are no special occurrences in Saint-Simonianism. The flaws in the liberal theories are structural, not simply reducible to “frictions”. However, in *Le Producteur*, according to the Saint-Simonians, some elements from liberalism (for instance competition among things) are relevant to shape an industrialist system that complies with the social requirements illuminated in their articles. Unlike Say, the Saint-Simonians start from a criticism of economic liberalism in order to show to which extent supply fails to comply with demand. If an industrial system succeeds in matching supply and demand, then there is no reason why inequalities would prevail. As shown above, the key element is the improvement of

individual abilities. The Saint-Simonian argument refers to a general case (industry) that needs to be improved in some points (education) in order to follow a general movement (history). In this respect, the Saint-Simonians argue that the flaws in liberal theories can be remedied and real progress can thus be made.

In both doctrines, industry is the foundation upon which rests the very existence of society. In both doctrines, the common faith in industry leads them to share the same views on gluts.

V. CONCLUDING REMARKS

A standard reading in the history of economic thought sets the classical stream of economists drawing upon the influence of Adam Smith (Jean-Baptiste Say, David Ricardo, etc.) in opposition to a “black box” of social thinkers (Louis Blanc, Fourierism, Saint-Simonianism, Sismondi, Robert Owen).

However, Saint-Simonianism – as part of this “black box” – aims to build a society wherein each interdependent individual has to produce according to his or her task. The elements of Saint-Simonianism are intended to enable us to design a complete economic system of industry, and this indeed appears close to that espoused in Jean-Baptiste Say’s *Treatise*. Their points of affinity are particularly clear concerning the controversy over commercial gluts, since the doctrines share the same view on their causes.

As a result, in both cases there emerges the same recommendation: to increase production in order to provide the necessary commodities. In the case of Saint-Simonianism, the industrial principles are employed to set up a hierarchy of abilities and tasks by using bank credit. In the *Treatise*, the goal is to ensure the fluidity of production based upon the famous Say’s law, by improving the instruments of production. The arguments differ but the result – once again – is an intellectual convergence: that it is through an improvement of the industrial structures and the producers’ skills that these gluts will cease.

Finally, according to their theoretical frameworks, differences emerge regarding their views on industry that do not concern gluts. Hence even though these two industrialist frameworks differ on some points, their explanations and conclusions on gluts are closely related. This gives birth to common optimistic views. The standard

reading in the history of economic thought has failed to explain this paradox. Our new reading has filled the gap.

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