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Pandolfi, Alessandro, *Généalogie et dialectique de la raison mercantiliste*, Paris: L'Harmattan, 1996, 366 pp.
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The source of inspiration for this book comes from contemporary events: the wave of neo-liberal economic policies that has submerged the vestiges of the welfare state, and the contemporary spread of neo-mercantilist practices aimed at protecting the markets of most affluent nations from the invasion of competitive goods produced by poorer nations and at reducing the latter to markets for the more developed economies (pp. 7-9). This sounds like a paradox, and the book intends to explore the roots of the paradox.

The book is a work in social history, not primarily in the history of economic thought.

The lessons of historians and social thinkers such as Wallerstein, Polanyi, Thompson, and Max Weber are the starting point from which the analysis starts. Besides, Pandolfi draws also on the legacy of two philosophers, namely Foucault and Adorno; from the former he takes the idea of “a genealogy of singularity and differences” (p. 11), from the latter the idea of “a dialectic of continuity emerging through its own transformations” (p. 11). The main thesis argued in the book is that the development of that social formation which is variously indicated as the market economy, or modern economic liberalism, or capitalism, was a process by far less spontaneous, unavoidable, or led by the hidden hand of historical teleology than received wisdom is prepared to acknowledge, on the side of supporters as well as of critics; more in detail, it argues that the coming of a market economy was an artificial process of social engineering, and to a large extent one carried out by *apprentis sorciers* by an endless series of trial and errors.

Chapter 1 reconstructs the various intellectual strategies that have been tried, from Adam Smith to Schumpeter, in the attempt to establish a link between the “mercantilist” phase, as vision, practice, social reality, and the following “liberal” phase. Much of this strategies – it is argued – depends on a hidden teleology according to which the development of “modernity” has been interpreted. But, while mentioning a “mercantilist” phase, are we really talking of anything real? This is a familiar question among historians of economic thought at least after Coleman (1969). The doubt seems more justified than ever after reading the following chapters, where the author elaborates on the paradoxes arising from familiar attempt to account for mercantilism. The first is the impossibility of defining it as “pre-modern” (implying a defective differentiation between the political and the economic sub-systems) in so far as “mercantilist” policies are recurrent in every phase of the development of the modern liberal economy. It is well-known that the category “mercantilism” has been more or less generally abandoned

by historians of economic thought. It seems to be as alive as ever among social historians; but here it has taken the connotation of a phase, or better a constellation of political, social, technical factors that made for that unique process of rapid social transformation which marked the seventeenth and eighteenth century. The main factors at work in those centuries – Pandolfi argues - did not disappear in the following two centuries, individualist liberal rhetoric notwithstanding. Thus, why does this word, mercantilism, born in the beginning from a nasty rhetorical move by Adam Smith, still preserve so much evocative power as to be used emblematically as a name for a whole historical period, with a very loose connection left with the doctrines of the so-called mercantilists? My suspicion is that most of this power comes from its easy use as a label for aggressive and unfair economic policies centered on national interest that still dominate the world's scenario. For analytic purposes, it is probably high time to look for a better word, bringing to an end some cross purpose talk that still exists between historians of ideas and historians of society.

References:

Coleman , D.C. (ed.). 1969. *Revisions in Mercantilism* . London.

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