

- Robinson, Paul A. *Opera and Ideas: From Mozart to Strauss*. Ithaca, NY: Cornell UP, 1985.
- Solie, Ruth. "Whose Life? The Gendered Self in Schumann's *Frauenliebe* Songs." *Music and Text: Critical Inquiries*. Ed. Steven Paul Scher. Cambridge: Cambridge UP, 1992. 219-40.
- Strauss, Harold. "A Six-Minute Egg." *New York Times Book Review*, 18 Feb. 1934: 8.
- Walker, Alan. *An Anatomy of Musical Criticism*. London: Barrie, 1966.
- Wilson, Edmund. "The Boys in the Back Room: James Cain and John O'Hara." *New Republic* 11 Nov. 1940: 65-66. A longer version appeared in *Classics and Commercials: A Literary Chronicle of the Forties* (New York: Farrar, 1950), 19-56.

## 11

## Keeping the Company of Sophisters, Economists, and Calculators

DONALD N. MCCLOSKEY

*It is now sixteen or seventeen years since I saw the Queen of France, then the Dauphiness, at Versailles. . . . Little did I dream that I should have lived to see disasters fallen upon her in a nation of gallant men. . . . I thought ten thousand swords must have leaped from their scabbards to avenge even a look that threatened her with insult. But the age of chivalry is gone. That of sophisters, economists, and calculators, has succeeded; and the glory of Europe is extinguished for ever.*

EDMUND BURKE, REFLECTIONS ON THE REVOLUTION IN FRANCE

ADAM SMITH WAS a professor of moral philosophy. John Stuart Mill was a moral and political philosopher. Since then the worldly philosophers have withdrawn from morality.

Kurt Heinzelman places this "divorcing philosophy from economics" in the emblematic year of 1871, when Mill issued the last edition of *Principles of Political Economy, with some of their Applications to Social Philosophy* and William Stanley Jevons, the new scientist of British economics, published *The Theory of Political Economy* (Heinzelman 85-87). The Truce of Modernism took place unheralded sometime in the late nineteenth century, the truce that placed science from 8 to 5 in business hours, art for an evening's entertainment, and morality on Sunday. By 1894 an article by F. C. Montague in the *Dictionary of Political Economy* could formulate the business of economics in a way that few economists would now dispute, under the article "Morality":

The relation of morals to economics is often misunderstood. Political economy is, properly speaking, a science rather than an art. It aims in the first instance at the explanation of a certain class of facts. . . . The special knowledge of economic facts possessed by the economist may enable him to give valuable advice on economic questions, but this, strictly speaking, is not his business. His business is to explain, not to exhort. It is therefore beside the mark to speak of economists, as such, preaching a low morality or rejecting morality altogether.

The economist was to be seen as a man of business, not a preacher. He sold Gradgrind facts, not the mere preaching of morality. In 1900 the word *preach* already sneered, as teenagers now sneer at their parents' "preaching" (or, worse, "lecturing"). The *Dictionary* claims that economic facts are Science rather than Art.

By 1900 the specialization of *science* in English to mean "lab-coated and quantitative" had already been accomplished. No other language did it. In French, Italian, Spanish, German, Dutch, Norwegian, Swedish, Icelandic, Polish, Hindi, Hungarian, Finnish, Turkish, Korean, Hebrew, Tamil, and all the other languages where the question arises the *science* word to this day means "disciplined inquiry" (*Wissenschaft*), as it did in English until the last quarter of the nineteenth century. The first occurrence of sense 5b in the *Oxford English Dictionary* is from the *Dublin Review* of 1867: "We shall . . . use the word 'science' in the sense which Englishmen so commonly give to it; as expressing physical and experimental science, to the exclusion of theological and metaphysical." The pre-nineteenth-century (and non-English) sense is found for instance in Johnson: "Of Fort George I shall not attempt to give any account. I cannot delineate it *scientifically*, and a *loose and popular description* is of use only when the imagination is to be amused" (Johnson 50, emphasis added). John Stuart Mill, writing in 1836 on the "science of political economy," refers to "moral or mental sciences," of which political economy is a part, and in the next paragraph uses "reasoners" and "inquirers" as though synonymous with "scientists" (a word he does not use, because it is a later coinage; Mill 55). Mill later in the same passage distinguishes "art" from science; but by "art" he means applications of the abstractions of science, not the fine arts, the Truce of Modernism being still fifty years away. And John Ruskin in *The Stones of Venice* (1851-1853) warns that "the principal danger is with the sciences of words and methods; and it was exactly into those sciences that the whole energy of men during the Renaissance period was thrown" (3.ii.32, 58, emphasis added).

By 1882 Matthew Arnold is struggling against the new specialization of the word, and against the biologist Thomas Huxley: "all learning is scientific," asserts Arnold, "which is systematically laid out and followed up to its original sources, and . . . a genuine humanism is scientific" (411). He applies the word here to the study of classical antiquity (in German, *Altertumswissenschaft*), as he had applied it in 1867 to chairs of Celtic literature at Oxford and Cambridge. Some time after Arnold's tug of war with Huxley over the word the English economist Alfred Marshall, in his style of writing an old-fashioned man, declares that to say that supply or demand dominates a particular market, as against the scissors of both, "is to be excused only so long as it claims to be merely a popular and not a strictly scientific account of what happened" (Marshall 348 [5.iii, 7]). The physicist Lord Kelvin would have nothing of the broader and now old-fashioned usage, sneering as early as 1883 at the nonmeasurable, excluded by 5b: "When you cannot measure it, when you cannot express it in numbers, your knowledge is of a meagre and unsatisfactory kind. It may be the beginning of knowledge, but you have scarcely in your thoughts advanced to the state of *science*" (1). The statistician Karl Pearson's *The Grammar of Science*, the bible of neopositivism, claimed that to use the word "in no narrow sense" (24), but in opposing his Science to "philology and philosophy" (10) showed that he meant to convert "anthropology, folklore, sociology, and psychology into true science" (16) by the standard of "geology, or biology, or geometry, or mechanics" (11). (And yet [37], "To draw a distinction between the scientific and philosophical fields is obscurantism.") Huxley, Kelvin, and their allies won the quarrel over the word. The peculiarly English definition—by 1933 the Supplement to the *OED* notes that sense 5b is of course "the dominant sense in ordinary use"—made it easy for Jevons and other English-speaking economists over the past hundred years to suppose that a science would have nothing to do with morality.

It would be a strange economics, of course, that did not treat at least the pursuit of happiness, and therefore the morality of doing well. Economics has a branch called "welfare economics" into which moral questions have been diverted since Jevons and the coming of scientism. The graduate schools teach that economists need merely the distinction of positive from normative, "is" against "ought," the way things are against how they should be. Though philosophically mistaken (Searle, see "Deriving 'Ought' from 'Is'" in *Speech Acts*), as a theory of ethics it has the merit of brevity. The sole moral judgment an economist is supposed to make is the least controversial one: if every single person is made better off by some change, the change should take place. Such

a change is said to be "Pareto optimal," in honor of the economist who first made the point, in 1906. Even philosophers like John Rawls have adopted the notion of Pareto optimality, trying in the economist's manner to pull a decently detailed moral theory out of an empty hat. Welfare economics has shown recently some stirrings of more complex moral life, as in the works of the economist and philosopher Amartya Sen and a few others. But welfare economics is for the most part late-Victorian neoutilitarianism stuffed and mounted and fitted with marble eyes.

The demise of moral reasoning among economists in the late nineteenth and early twentieth century, of course, would not come as news to Wayne Booth. He sees it happening in literature, too, noting how thoroughly since modernism (in both his sense and mine) the moral questions have been segregated, the better to sidestep them. "There is no such thing as a moral or an immoral book," proclaimed Oscar Wilde. "Books are well written or badly written. That is all." As was his talent, Wilde spoke only a little ahead of his time. Biologists, historians, economists, even theologians subscribed in the end to the modernist amorality. There is no such thing as a moral or an immoral economy, says the economist. Economies are efficient or inefficient. That is all. In this life, we want nothing but Facts, sir, nothing but Facts!

Booth's book gives a reply, and suggests to an economist that the "ethical criticism" it propounds can reach beyond literature. Booth himself takes it as far as the Ajax Kitchen Cleanser jingle. It can be taken all the way to economics, and particularly to the use in economics of ethics-laden stories. Tzvetan Todorov put the matter so: "literature . . . is a discourse oriented towards—let us not be intimidated by the ponderous words—truth and morality. . . . If we have managed to lose sight of that essential dimension of literature, it is because we began by reducing truth to verification and morality to moralism" (164). For "literature" here read "economics." The subject of economics is ethical in any case, which makes worrisome a claim by the economist to sidestep ethics. We do not worry overmuch if an astrophysicist refuses to think ethically about her stories. We should be more worried if an economist does.

Economists are not willing to elaborate their ethical opinions (cf. Booth, *Critical Understanding* 27). No ethical talk, please—we're economists. One day at lunch in the late 1970s the Chicago economists (of whom I am one) were talking over lunch about the economics of capital punishment. Gary Becker, the embodiment of economic thinking (for which he received in 1992 a well-deserved Nobel Prize), was explaining the finding of his colleague and student Isaac Ehrlich that one execution appeared to deter seven murders. I objected, not to the statistics or

to the economics, with which I agreed, but to the ethical notion that an execution was the same as a murder. An execution elevates the Government to life-and-death power; whereas a murder is an individual's act. The two are not ethically comparable, said I, and so their ratio is no knock-down argument in favor of capital punishment. Becker was irked, because he was unprepared to argue on ethical grounds. No economist is prepared to argue on ethical grounds, at least since the demise of moral reasoning in the West. The facts were there, said he, seven to one. In this life, we want nothing but Facts, sir. What's this maundering about ethics? Becker truncated the conversation (a habit among modernists, incidentally), collected his dishes on the cafeteria tray, and strode off towards the door muttering, "Seven to one! Seven to one!"

In one way the story is unfair to Becker and to economics. Welfare economics contains ethical arguments, conclusive in their sphere, which can be used indifferently to attack or support, say, private property. Economists, including Gary Becker, speak wonderfully explicitly about certain ethical matters. (Becker preaches against welfare economics, but his practice of course is different.) No other social science can approach economics in the thoroughness of its ethical reflection, when it reflects. Political philosophers and literary folk accustomed to sneering at the ethical naïveté of economists are mostly pikers when it comes to the details of ethical theorizing, and are left gaping at the economists' astounding equations concerning Mr. A's happiness and Ms. B's chances in the lottery. Still, a reasonable complaint about the economist's style of ethical thinking is its razoring away of certain issues (the image of "razoring away" comes from the article on "Morality" in Eatwell et al., eds., *The New Palgrave* [1987], the modern successor to Palgrave's *Dictionary of Political Economy* [1894]). Economists think ethically, if within a narrow sphere.

The easiest point to make in reproach is that economists have ethics, perforce. Booth remarks that "even those [economists] who work hard to purge themselves of all but the most abstract formal interests turn out to have an ethical program in mind" (*Company* 7). Ideology motivates economists, despite their protestations of ideological innocence. Admittedly, the economists have a wider ethical purpose in mind, which it is true they do not acknowledge. To use the magic word, the economists are in the grip of Ideology. Some of them love capitalism; others hate it. But both sides find it hard to articulate their reasons, or to know that they have them.

Nowadays students of literature are quick to make the Ideological

Point. Score one for the Department of English. Yet one can ask, So what? Lacking a fuller sociological analysis—an analysis more commonly demanded than supplied—there is not much more to say. After one has pinned the tag of “ideological” on a scientific analysis, what then? An ideological purpose is unveiled: “Aha, Professor Becker! Caught favoring capitalism again, I see!” Well, so what?

To suppose that the mere unveiling of motive suffices to annihilate Becker and his economic tribe is what Booth has called elsewhere “motivism” (*Modern Dogma* 24f; and the case of Russell, *Modern Dogma* 71–72). *Motivism* is the notion that an argument is wrong if it can be shown to arise from a hidden motive. Santayana describes Bertrand Russell’s motivism during the First World War: His “information, though accurate, was necessarily partial, and brought forward in a partisan argument; he couldn’t know, he refused to know everything; so that his judgments, nominally based on that partial information, were really inspired by passionate prejudice and were always unfair and sometimes mad. He would say, for instance, that the bishops supported the war because they had money invested in munition works” (441).

It is understandable that professors of economics would favor motivism. The argument fits with their model of humankind. The late George Stigler, for example, America’s leading vulgar Marxist (though a Chicago economist), routinely reduced politics to the pocketbook. But it is less easy to see why professors of literature sneer at the force of political words, and yearn to reduce ethical questions at once to amateur sociology. When the professors hear the word *ethics* they reach for their ideology. Compared to the average social scientist, the best professors of literature are ill armed for the task. As Gerald Graff put it, “[m]aking political judgments and classifications of theories requires an adequate analysis of social practices. Is there any reason to think current literary critics possess such an analysis?” (604–5). The literary people would perhaps do better to pause with Booth on the literary matters, about which they can claim plausibly to speak. When Wallace Stevens regretted in the 1940s “that we have not experimented a little more extensively in public ownership of utilities,” he had the sense to add it was “rather a ridiculous thing for me to be talking about” (qtd. in Longenbach 145). One wishes such diffidence were more widely shared by literary folk, most of whom are ignorant of economics and content to remain so. (Most literary folk since about 1880 have not read any economics, imagining that a smattering of Marx and *The New York Review of Books* will suffice.)

The big point is not ideology and its inability to see itself; we know that already, and not much follows from it. The big point is a literary one, from which things do follow, namely, that economists are storytellers, like Twain or Austen or Lawrence, and that their stories, as Booth argues in detail for novelists, have an ethical burden. “We all live a great proportion of our lives in a surrender to stories. . . . [E]ven the statisticians and accountants must *in fact* conduct their daily business largely in stories: the reports they give to superiors; the accounts they deliver to tax lawyers; the anecdotes and parables they hear. . . .” (*Company* 14). “[A]ll of us spontaneously make narratives out of just about every bit of information that comes our way” (162). “[I]t is impossible to shut our eyes and retreat to a story-free world” (236). If we enter into it we “embrace the patterns of desire of any narrative” (285). As Peter Brooks put it, “Our lives are ceaselessly intertwined with narrative, with the stories that we tell, . . . all of which are reworked in that story of our own lives that we narrate to ourselves. . . . We are immersed in narrative.” (3). Or as the historian J. H. Hexter put it: story-telling is “a sort of knowledge we cannot live without” (8).

Economics has not lived without fictional stories, not ever. That economics purports to be a *true* fiction does not of course exempt it from the rules of fiction. Economics (at any rate my sort) is true. But that does not keep it from being fiction all the way down. Economic scientists, like everyone else, use a rhetorical tetrad—fact and logic, to be sure, but also metaphor and story, their explicit models and their tacit narratives. The stories of the first three minutes of the universe or the last three months of the recession are shaped by the conventions of human storytelling, even if constrained by considered human opinion about the nonhuman and the human facts.

The philosophically inclined need not at this point commence kicking stones and pounding tables, showing thereby that facts are facts, nothing but facts, and therefore all we need. Thinking of science as also involving stories and metaphors does not entail skepticism about the facts. The facts are there, killing the story or giving it life. The story is made by people, the facts are made by God. We of course need both to make sense. It’s like fishing in the sea. Humans make the nets to catch the fish, but the fish are there by God’s command, “really” there. We can believe trustingly that the fish are there even when our backs are turned, yet still admit that the design of the nets is a human job. Or we can believe skeptically that the fish are after all themselves fish by human construction (is a guppy a fish?), yet admit that the world’s best

net trailed through a sea without something we call fish in it would be hauled in empty. "We receive in short the block of marble," wrote William James, "but we carve the statue ourselves. . . . Altho the stubborn fact remains that there *is* a sensible flux, what is *true of it* seems from first to last to be largely a matter of our own creation" (247, 255). As Richard Rorty puts it, "The world is out there, but descriptions of the world are not" (5). Any professor of English knows: She was the single artificer of the world / In which she sang.

But any professor of economics knows that a narrative criticism of the field needs to come at least in part from economists themselves. People other than economists can read the texts, making a text of their own, and then can think usefully about it all (see, for example, Heinzelman or Woodmansee on copyright and the Romantic idea of the author). But by definition the economists themselves have most thoroughly internalized the writings of economists. The rhetorical study of the sciences and social sciences had better involve the artificers of the worlds in which they sing, who best understand (see Klammer; Gergen and Gergen; Geertz; Billig; and Carlston, Davis and Hersch, Landau, Megill and McCloskey, and Rosaldo in Nelson, Megill, and McCloskey).

Booth makes the point repeatedly. It is the second item in his "Hippocratic Oath for the Pluralist": "I will *try* to publish nothing about any book or article until I have *understood* it, which is to say, until I have reason to think that I can give an account of it that the author himself will recognize as just. Any attempt at overstanding will follow this initial act of attempted respect" (*Critical Understanding* 351). Economists are better placed to understand and respect what they write than are literary critics.

Therefore, most attacks on economics by law professors and sociologists or even professors of literature do not bite (I can think of a few exceptions, such as the strictures on economics raised by the political theorist Brian Barry, which make even an economist uncomfortable; but they are rare). In this respect, by the way, many economists themselves are incompetent to judge the ethical effect of so-called neoclassical economics, the mainstream of economics and an oppressor of minorities to the left and right, because they do not and cannot read it with comprehension.

Yet Booth notes the danger of being too good a reader of a text: "To understand a book well enough to repudiate it, I must make it a part of me, . . . and to that degree I will have already experienced an ethical change, for better or worse" (*Company* 239). There is no alter-

native to giving the best readers a good deal of attention—Fish on Milton, Bloom on Stevens, Booth on Austen. But the expert readers become, for better or worse, Miltonic, Stevensish, Austenian. Likewise, if there is going to be a serious ethical criticism of economic writing, the part accomplished by economists is going to exhibit whatever corrupting influence the arguments may have (such as McCloskey, *Rhetoric of Economics; If You're So Smart; Knowledge and Persuasion*).

Start the ethical criticism of economics, then, with Booth's central question about the corrupting influence of literature (*Company* 11): "What kind of company are we keeping as we read or listen?" As our mothers told us, keeping good or bad company is good for us, or bad. Though Booth can hardly be faulted for not reflecting elsewhere on scholarship more generally, he does not in *The Company We Keep* examine the reading and listening to the stories of scholarship itself (as against literature), and the company therefore that scholars keep.

The levels at which we are asked to be a kind of person by economic scholarship can be distinguished.

First, the scientific paper in economics has an implied reader it shares with other self-consciously scientific productions of the culture. The implied reader has some unattractive features: he is cold-blooded, desiccated, uninvolved. Isaac Newton, in many other ways an unattractive man, invented some of the attractive rhetoric of the scientific paper (Bazerman ch. 4; contrast the dialogues of Galileo and the personal confessions of Pascal). It is an ethical stance claiming to avoid an ethical stance.

For example, in the typical scientific paper in economics, as much as in physics or biology, certain high-minded precepts about the ethics in science are accompanied by low-minded notions that other ethical questions are "just matters of opinion." The scientific paper in economics treats the matter of how income should be distributed, for example, as an unarguable matter of opinion, sheer opinion, like one's preference for chocolate ice cream. If you say "I like chocolate ice cream" you are not inviting a discussion. Either you like it or you don't. No argument could move you. The economist's conveniently brief 3" × 5" card for ethical reasoning, dividing positive from normative, leads to a chocolate ice cream theory of ethics. Heh, either you like murder or you don't.

The eminent economist Mark Blaug, for example, believes "there are long established, well-tried methods for reconciling different methodological judgements. There are no such methods for reconciling dif-

ferent normative value judgements—other than political elections and shooting it out at the barricades” (Blaug 132–33). The economists think that either you like chocolate ice cream or you don’t; you shoot it out or you shut up. As Blaug’s master, Joseph Schumpeter, put it, “We may, indeed, prefer the world of modern dictatorial socialism to the world of Adam Smith, or vice versa, but any such preference comes within the same category of subjective evaluation as does, to plagiarize Som-bart, a man’s preference for blondes over brunettes” (Schumpeter 330). The theory is *emotivism*, “the doctrine that all evaluative judgments and more specifically all moral judgments are *nothing but* expressions of preference” (MacIntyre 11; emotivism is of course self-contradictory, since the sneer at evaluation applies to the evaluation of evaluation).

Undergraduates and many of their professors become uneasy and start giggling when a moral question arises. The agreement to disagree that ended the wars of religion in Europe can be traced in their unease, and in their stock remarks expressing it: “That’s just a matter of opinion”; “Religion should not be mentioned in polite conversation”; “In questions of morality, it is thy blood or mine”; “The only methods for reconciling different normative value judgments are political elections or shooting it out at the barricades”; “It is within the same category of subjective evaluation as a man’s preference for blondes over brunettes.” The highbrow, philosophical doubt of the Vienna Circle that moral statements were even meaningful has this lowbrow, chocolate ice cream trace. According to modernist theory, therefore, to be caught making moral statements is to be caught in meaningless burbling.

The chocolate ice cream theory pervades academic life and explains why academics are so unwilling to discuss—as against assert or impose—their judgments. The question remains, of course, “How do we think about our judgments, once we decide that our goal is to *think* about them and not simply to assert them?” (Company 59; and Booth any year, *passim*). The values asserted by the scientific paper in economics and elsewhere are certainly not all bad. We should not burn people at the stake on account of their opinions on transubstantiation and we should not lie about our data on the IQs of identical twins. But it is worth remarking sharply that the values narrated in the scientific paper are not all good, either, even though Scientific.

The second point about the people we are asked to be in the reading of economic texts is more particularly economic. The economist asks the reader to take on certain ethical positions for the sake of the economic argument. Most of us do not like the implied reader of economic

stories: “Am I willing to be the kind of person that this story-teller is asking me to be?” (Company 33). About the coldly calculating *Homo economicus*, no, say we, for the fellow has a levelling, rancorous, rational sort of mind / That never looked out of the eye of a saint / Or out of a drunkard’s eye. And yet (I will be making this point repeatedly—and yet) the cold calculation had better be done, by someone, or else we will again ban Japanese autos at a cost to American auto buyers of \$200,000 annually for each job saved in Detroit or we will again bomb German civilians indiscriminately at night without affecting the outcome of the war or we will again regulate airlines for the benefit of the present holders of landing rights at O’Hare. The person you are asked to be in a modern economic argument is not entirely attractive, but is not a character that society can do without. The economic persona is usefully realistic about constraints, and thinks hard about certain of the ethical choices we must face, albeit ignoring certain others.

On utilitarian grounds, in other words, the economist is necessary; on wider grounds she is sometimes ethical. In policy questions, the ethical position that economics recommends is that of the social engineer, who provides her masters the plans indifferently for full employment or extermination camps. The social engineer will protest that she would have had nothing to do with extermination camps. She must ask where she draws the line, or where German engineers in 1942 in fact drew the line, an ethical deliberation that economists are reluctant to undertake. They will argue, remarkably, that they are not specialists in ethics and should stick to their comparative advantage.

Third, as Booth says, “artists often imitate the roles they create. The writer is moved, in reality, toward the virtues or vices imagined for the sake of the work itself” (Company 108). The same is true of scholars; perhaps more so. Historians of the medieval papacy or students of comparative politics adopt their subjects’ methods, at least in spirit. It is not irrelevant that Henry Kissinger’s first book was on Metternich. Anthropologists have begun to wonder recently about how their people affect them. It’s about time.

For economics, the analysis of the ethical effects of the roles they create is simple, and partly true. Some economists imitate the role of that *Homo economicus* they have created. Anyone who has administered economists will report that a third or so of them behave in frankly selfish ways, and will justify their behavior when challenged by smirking reference to the economic model of humanity. “If I serve on the search committee I want a more than an average raise next year.” “Jim, you’re



kidding: I can't hitch salary to service in such a mechanical way. We're in this together." "Ha! Don't talk to me about togetherness. You believe in economics, don't you?" What he means is, Don't you believe that people are unsocialized SOBs, disciplined only by the invisible hand of the marketplace, and therefore that professors of economics should act the same way? Historians and, I suppose, professors of literature have their own occupational diseases, but cheeky selfishness is not one of them. It's not done in their circles; in economics, believe me, it is. It would be impossible to get a group of modern economists to vote each a strictly equal raise in salary, so deeply do the economists believe in the ethics of competition. The egalitarian solution regularly occurs in history departments, by vote.

And yet (there it is again) the ethical effect of paying close attention to economic behavior, I repeat, is not entirely bad. Economists suggest sometimes that the splendid rationality they study is worthy of imitation. Economics provides the rudiments of ethical thinking for a bourgeois age: accumulate; think ahead; be methodical if it suits the task; be as honest as is the local custom; above all, do not feel socially inferior to an impulsive aristocracy—their day is done. The ethical thinking of the bourgeoisie is not worthless (reflexively, an economist would make the joke that after all it has sold well). The intellectuals who sneer at it are the beneficiaries of its virtues, which, "during its rule of scarce one hundred [now near 250] years, has created more massive and more colossal productive forces than have all preceding generations together." And since Marx and Engels penned these lines, the real income per head of Americans has increased by a factor of ten and of latecomers to capitalism, such as Korea or Mexico, by more. Viewed socially, the economic man is no pest.

Even viewed from a strictly individual point of view the merchant's virtues, though not those of Achilles or Jesus, are not ethical nullities. In his wretched play at the dawn of bourgeois power (1731), George Lillo makes his priggish ideal of the London merchant, Thorowgood, assert that "as the name of merchant never degrades the gentleman, so by no means does it exclude him" (294). Lillo lays it on thick. Thorowgood in his exit instructs his assistant to "look carefully over the files to see whether there are any tradesmen's bills unpaid." Hah. One can smile from an aristocratic height at the goody-goody tendencies of bourgeois virtue, and scorn the earnest lists of virtues in how-to-succeed-in-business books from Ben Franklin's autobiography down to the latest best-seller. But after all is it not a matter of ethics to pay one's tailor?

What kind of person accepts the wares of tradesmen and then refuses to give something in return? No merchant he.

And one cannot leave the matter at "a strictly individual point of view." That is the main point of the eighteenth-century philosophers, that there are wider, unintended consequences of this or that individual act, such as publishing a book or paying a bill. In 1830 Macaulay noted the elementary instance: "A man who owes large bills to tradesmen, and fails to pay them, almost always produces distress through a very wide circle of people with whom he never dealt" (152).

The honesty of a society of merchants in fact goes beyond what would be strictly self-interested in a society of rats, as one can see in that much-maligned model of the mercantile society, the small midwestern city. A reputation for fair dealing is necessary for a roofer whose trade is limited to a community of 50,000. One bad roof and he's finished. A colleague once refused to tell me at a cocktail party the name of a roofer in Iowa City who had at first done a bad job (he redid the job free, at his own instigation), because she knew he would be finished in town if his name got out. But her behavior itself shows that ethical habits of selfish origin can grow into ethical convictions, the way a child grows from fear of punishment to servicing an internal master. An unsocialized SOB, or DOB, would have told me the name of the roofer, to improve the story. After all, the DOB's own reputation in business was not at stake.

The economist who relishes the telling of a story of greed could be seen as its advocate, whatever she may say about the distinction between "is" and "ought." Since the beginnings of modern economics the economist has urged us to look on the good side of greed. Again I say: The morality of the almighty dollar is not the worst of moralities. Dr. Johnson said, "There are few ways in which a man can be more innocently employed than in getting money." "The more one thinks of this [said Strahan], the juster it will appear" (Boswell 532; 27 March 1775). Economists have been arguing since the eighteenth century that the ancient and aristocratic distaste for acquisitiveness is naïve ethically. It is naïve because it fails to see that greed prospers in a market economy only by satisfying the ultimate consumers. A capitalist prospers by supplying what consumers demand (the power of advertising is grossly exaggerated: were it as powerful as it is portrayed any business could be profitable merely by advertising). The state or the church, free of greed, are no better as employers and are worse as suppliers than the market.

Donald Trump offends. But for all the jealous criticism he has pro-

voked, he is not a thief. He did not get his billions from aristocratic cattle raids, acclaimed in bardic glory. He made, as he put it, deals, all of them voluntary. He did not use a .38 or a broadsword to persuade people, but honeyed words. Both sides at the outcome of persuasion, as in any free exchange, are better off than they were when they began, in contrast to the violence or hectoring favored by most intellectuals.

The businessperson is a rhetor, as David Lodge notes in *Nice Work*. Robyn Penrose, the professor of literature, watches the businessman persuading:

[I]t did strike [her] that Vic Wilcox stood to his subordinates in the relation of teacher to pupils. . . . [S]he could see that he was trying to *teach* the other men, to coax and persuade them to look at the factory's operations in a new way. He would have been surprised to be told it, but he used the Socratic method: he prompted the other directors and middle managers and even the foremen to identify the problems themselves and to reach by their own reasoning the solutions he had himself already determined upon. It was so deftly done that she had sometimes to temper her admiration by reminding herself that it was all directed by the profit-motive. (219)

Donald Trump persuaded bankers to finance his buying of the Commodore Hotel. He then sold it for a profit, persuading people to come there. Penn Central, Hyatt Hotels, and the New York City Board of Estimate—and behind them the voters and hotel guests—put the old place at a low value and the new place, trumped up, at a high value. Trump earned a suitably fat profit for seeing that a hotel in a low-value use could be moved into a high-value use. An omniscient central planner would have ordered the same move. Market capitalism can be seen as the most altruistic of systems, each capitalist working to help someone else, for pay. Trump does well by doing good.

And yet there is an ethical problem in the theory and practice of economics. The problem lies deeper than the mere distaste for greed and calculation. Booth argues persuasively that a good author is a good friend, the good friend being "a kind of company that is not only pleasant or profitable, in some immediate way, but also good for me, good for its own sake. . . . Hours spent with this best kind of friend are seen as the way life should be lived. . . . [M]y true friend is one who [quoting Aristotle] 'has the same relations with me that he has with himself'" (*Company* 146–47).

The model of economics conserves on this sort of friendship, trying to get along on as little of it as possible. Economics has been described as the science of conserving love. The notion is that love is scarce, and that consequently we had better try to get along without it, organizing our affairs to take advantage of the abundant selfishness instead. The argument is economic to the core. As Adam Smith said famously, "It is not from the benevolence of the butcher, the brewer, or the baker, that we expect our dinner, but from their regard to their own interest" (1. 1. 2, 16).

Smith did not overlook love—on the contrary, he wrote what he himself thought was his best book on "the theory of moral sentiments." Yet he did not connect his theory of love with his theory of selfishness. The problem is that conserving on love, treating it as terrifically scarce, and not expecting it, may be a bad way to encourage its growth. That is the modern social democratic position against market capitalism: that market capitalism discourages love (the social democrats believe that bureaucracies located in London or Washington, on the contrary, encourage it).

The novelists in the eighteenth and early nineteenth centuries did better in thinking about love and selfishness. I do not think I am saying anything new in observing that not economists but novelists first gave prominence to commercial greed and calculation. Novelists, poets, and playwrights, not primarily social theorists, first portrayed a society of the bourgeoisie. I just described Smith's *The Wealth of Nations* as a "theory of selfishness." That is the reading that a modern economist gives the book, projecting back onto the father the sins of the children. In truth, the book itself does not support such a reading very well. Smith never describes a project of rational selfishness without noting the emotional and ethical obstacles to achieving it. Foreign trade free of tariffs, for example, is recommended by more than "police" (that is to say, policy, expediency, the achieving of high incomes). Most fundamentally, Smith asserts, free trade accords with the natural right of a person to use her own labor as she wishes.

The idea of *Homo economicus* itself arrives late in economics, toward the end of the nineteenth century, by way of an analogy with physical molecules. (It arrives at the same time that morality drops out.) Yet it comes early to the English novel, full blown in Defoe circa 1719, and prominent later in, say, Austen's comedies of calculation circa 1800 or Dickens's satires of greed circa 1840.

*Homo economicus* is a facer of choices, a considered spurner of



the option foregone, known in economics as "opportunity costs." The notion of opportunity cost does not become clear to economists until the so-called Austrian economists explain it in the 1870s. Yet it has been a commonplace of poets since the beginning, two roads diverging in a yellow wood, and I, being one traveler, able to take only one, and facing therefore the opportunity cost. Achilles spurns fighting in preference to sulking in his tent; Satan spurns Heav'n to reign in Hell.

Robinson Crusoe selects what to load on the first raft trip from the wreck:

It was in vain to sit still and wish for what was not to be had, and this Extremity rouz'd my Application. . . . [H]ope of furnishing my self with Necessaries, encourag'd me to go beyond what I should have been able to have done upon another Occasion. My raft was now strong enough to bear any reasonable Weight; my next Care was what to load it with. . . . [H]aving considered well what I most wanted, I first got three of the Seamen's Chests . . . and lowered them down. . . . [T]he first of these I filled with Provision, *viz.* Bread, Rice, three Dutch Cheeses. . . . [T]his put me upon rummaging for Clothes, . . . but [I] took no more than I wanted for present use, for I had other things which my Eye was more upon, as first Tools to work with on Shore, and it was after long searching that I found out the Carpenter's Chest, . . . much more valuable than a Ship Loading of Gold. . . . My next Care was for some Ammunition and Arms. . . . (41-42)

The raft is not of infinite size; at any moment the weather may turn and sink the wreck; this may be the only trip. Crusoe cannot have everything, and so must make choices. He takes only the clothing "wanted for present use," because there were "other things which my eye was more upon." That is, he chose to have fewer clothes and more carpenter's tools. He could not in the circumstances have both. He faced a road of many clothes or a diverging one of many tools and had to choose between them, spurning one. He later "resolv'd to set all other Things apart [so incurring the opportunity cost of projects elsewhere], 'till I got every Thing out of the Ship that I could get" (44).

Each time Crusoe, or any *Homo economicus*, faces a choice he draws up a balance sheet in his head. Crusoe speaks in the passage just cited of calling "a Council, that is to say, in my Thoughts, whether I should take back the Raft," but more commonly he uses commercial metaphors, especially those of accounting (most particularly on 53-54). It is

the rational way to proceed—understanding the word *rational* to mean merely the sensible adjustment of what you can do to what you want; calculation, but of course humanly imperfect. Crusoe is the first calculator, projector, undertaker, entrepreneur. The rational person is a calculator making rough and ready choices about what next to put on the raft. After the second storm destroys the wreck, "I . . . recover'd my self with this satisfactory Reflection, *viz.* That I had lost no time, nor abated no Diligence to get everything out of her that could be useful to me" (47).

Opportunity cost says that Crusoe cannot have every scarce thing. He is a commercial man making choices under conditions of "scarcity" (another notion articulated late in economics, well after the novelists had shown it working in a bourgeois society). In the book the details of the style throughout contribute to the force of scarcity—a contrast to the stories of shipwrecks in the *Odyssey* or the *Aeneid*, over which hover intervening gods willing to perform miracles of abundance. The miracles in Crusoe's world are naturalistic, reflecting always Adam's Curse. Defoe's story is filled with realistic disappointment, signaled often by an ominous "but": "[T]here had been some Barly and Wheat together" on the wreck, "*but*, to my great Disappointment, I found afterwards that the Rats had eaten or spoil'd it all" (41). The wreck had "a great Roll of Sheet Lead: *But* this last was so heavy, I could not hoise [*sic*] it up to get it over the Ship's Side" (45). He takes a kid from a she-goat, and "hopes to have bred it up tame, *but* it would not eat, so I was forc'd to kill it and eat it myself" (50). He endeavored to breed some young wild pigeons, "*but* when they grew older they flew all away" (62). "May 4. I went a fishing, *but* caught not one Fish that I durst eat of" (68). "I searched for a *Cassava* root, . . . *but* I could find none" (79). He spent three days bringing grapes to his cave, "*But*, before I got thither, the Grapes were spoil'd" (80). The "but" (all emphases added above) is unsentimental, aware of life's scarcity. It is the economist's master conjunction.

*Homo economicus* may or may not be bad company for us, but literary artists, not worldly philosophers, are responsible for getting us acquainted.

And finally, the doctrines of economics themselves have ethical consequences. Booth argues in the manner of Aristotle that there are many kinds of goodness, which depend for their effect on the character the reader brings to the text. Narratives are to be thought of as "a botanical

garden full of many beautiful species, each species implicitly bearing standards of excellence within its kind" (*Company* 47). Booth, like MacIntyre and other modern Aristotelians after virtue, does not want to reduce The Good to one all-purpose juice.

Economics has both its Platonists and its Aristotelians, ethical plungers and ethical hedgers. The labor theory of value, reducing all value to an ideal juice, is Platonist. The utilitarians were also Platonists: "the principle of utility," wrote Jeremy Bentham on the first page of *Introduction to the Principles of Morals and Legislation* (1789) "approves or disapproves of every action whatsoever, according to the tendency which it appears to have to augment or diminish the happiness of the party whose interest is in question."

The so-called marginalists of the 1870s and after them the modern economists are Aristotelians masquerading as unreconstructed Platonists. Their "marginal utility" of water and diamonds was dressed up as utilitarian and Platonist, but in fact admitted that the value of different goods could *not* be reduced to one number. Value could not be reduced to embodied labor, say, or God's own valuation of water or of diamonds. The science turned gradually away from the question of what the single juice might be that constituted value; and turned toward the answerable question of what *relative* value consumers put on one good as against another—in the vernacular, the "tradeoff," or in the economist's jargon, the opportunity cost. It was like the seventeenth-century turning away from the question of what gravity *was* to the answerable question of the rate at which two things fell toward each other. Water and diamonds in such a story are not merely sources of utility to be added up into one number. They are different, un-add-up-able goods. Their values depend on individual tastes and circumstances, not on something measurable independently of human choice. The human choice reveals a relative value.

Modern economics would do well to recognize its Aristotelian *ethos*. ("Austrian" economists make the point frequently, though not quite in these terms.) The economist can do a cost-benefit analysis as measuring one juice, in which case the economic wizard in her tower will be left to make the determination of what is to be done. Clearly, if society's valuation of the distinct goods of a clean environment and of cheap auto travel can be reduced to a single dollar measure then the economist should recommend arrangements that maximize the dollar measure. To hell with democracy. The best use of Prince William Sound might well be as a fluid medium for oil tankers, if that is how the calculation of

cost and benefit comes out, in which case the otters and water birds be damned.

Aristotle would properly object that cost-benefit analyses should not be brought down to a universal juice. The analyses should be stopped before the juicing stage, and should present alternatives. In a democracy it should be the people who choose between otters and gasoline, not an economist king. The rhetoric of advising real kings makes it difficult to resist, but the economic expert should avoid forcing moral conclusions on his clients. Some economists would agree, though they keep on saying that good counselorship consists in *not* thinking about ethical matters.

If economists tell stories and exercise an ethical sense when telling them, then they had better have as many stories as possible. "Powerful narrative," writes Booth, "provides our best criticism of other powerful narratives" (*Company* 237). This is an economic justification of pluralism, an argument for not keeping all one's eggs in a single narrative basket. The application to economics is straightforward: we need pluralism in our economic narratives. Marxist narrative provides a criticism of the bourgeois "neoclassical" narrative, and vice versa. "The serious ethical disasters produced by narratives occur when people sink themselves into an unrelieved hot bath of one kind of narrative" (*Company* 237).

If you are accustomed to thinking in Platonic terms, within which knowledge consists mainly of propositions like the irrationality of the square root of two, provable now and forever, then monism looks attractive. There's One Truth out there, isn't there? If you are by contrast accustomed to thinking in Aristotelian terms, within which knowledge consists of judgments like the desirability of democracy, uncertain even when agreed to after much discussion by people of good will, then monism looks foolish. Dogmatic Marxists, dogmatic neoclassicals, dogmatic Austrian economists, dogmatic institutionalists, who have put the other's writings on an index of forbidden books, are foolish and ethically dangerous, all of them. They are true believers, or, rather, believers in Truth: The best lack all conviction, while the worst / Are full of passionate intensity.

The Boothian pluralism of stories, then, speaks to economics. Albert Jonsen and Stephen Toulmin have recently noted the failures of "principled dogmatism," the one-story world, as an approach to morality—"legalism without equity, and moralism without charity" (342). Economics is an encouragement to such dogmatism, attempting to re-

duce ethical questions to a system of axioms. The stories of economists could better be used casuistically, as Jonsen and Toulmin would put it. The case-by-case method is quite opposed to modernism, and was attacked on modernist grounds by Pascal in his *Provincial Letters* of 1656–1657 (Jonsen and Toulmin, ch. 12). It does not seek universal principles to be applied by social engineers. It seeks an ethical conversation in which principles of less-than-universal applicability are discovered.

The best economists do exactly this. Ronald Coase, for example, is a British-educated economist for a long time on the faculty of the Law School of the University of Chicago (in 1991 he received the Nobel Prize). His approach to economics is casuistic, looking for the stories and metaphors and facts and logics that fit the case at hand, and avoiding the unreasonable obsession with one of them alone. His most famous article, "The Problem of Social Cost" (1959), is exactly casuistic. It has therefore been misunderstood by modernist economists, who see in it a "theorem" for their social engineering. The theorem they have in mind, as it happens, is due to Adam Smith, some years in advance of Coase (namely, that exchange free of trammels works well to decide about air pollution and property rights; Coase's actual point was the opposite, that in a world of trammels the particular trammels need to be examined one by one). A style of ethical storytelling that insists that cases matter as much as principles is foreign to most of modern economics.

The Boothian pluralism of stories, then, has something to teach economics. The application of an ethics of fiction to economics, though, can hardly fail as well to teach in the other direction. It would violate Booth's maxims of critical pluralism if it were not so. Students of literature can learn a thing or two about ethics from economists, and not only the ethical point that we must be grownups and face scarcity when after all it exists.

The main lesson in ethics that literary people can learn from economics—economics of any sort, or indeed social science of any sort—is that action is social. Booth takes ethical matters to be one-on-one affairs. He uses Wallace Stevens's "The House Was Quiet and the World Was Calm" as a motto for *Company*:

The house was quiet and the world was calm.  
The reader became the book. . . .  
. . . the reader leaned above the page,  
Wanted to lean, wanted much most to be  
The scholar to whom his book is true. . . .

Literary people will naturally take the reader and the poet-novelist-scholar as the relevant pair. But this is a mistake, an economist (and critics like Northrop Frye) would note. Reader-response criticism is one thing, and very nice. But a full rhetorical criticism would be an audience-response criticism, fully social, noting the linguistic and, yes, ideological consequences unintended in the dyad of writer and lone reader. You cannot fully understand forests by examining trees one by one. You cannot take a fish out of its school and expect to learn much about schooling. An economist listening to the stories told by Adam Smith, David Ricardo, Knut Wicksell, John Maynard Keynes, or Paul Samuelson resists narrowing the ethical question down to me and thee. She has a lively appreciation of the we.

A book with economic implications—Ayn Rand's *Atlas Shrugged*, for example, or Keynes's *The General Theory of Employment, Interest and Money*—can have the consequences in wholly unintended ways on the individual reader (which Booth emphasizes) and in social ways, too (which he does not, that being the point here). *Atlas Shrugged*, for instance, can sustain a country-club Republicanism far removed from the romance of the novel. *The General Theory* can sustain a perpetual class of welfare recipients and perpetual employment for college graduates enriched by service to the welfare recipients. The economist looks for moral consequences beyond the dyad of author and reader. A book can have obviously "good" ethical effects on individuals, encouraging them to save (to take the standard Keynesian example), yet the saving can have disastrous effects in the society at large. We recognize the pursuit of profit as in some ways an ethical failing in an individual, yet it can lead to great good.

The classic definition of economics was given by Alfred Marshall in 1890 on the first page of his *Principles of Economics*—"a study of mankind in the ordinary business of life." To this Northrop Frye would have added: "The fundamental job of the imagination in ordinary life . . . is to produce, out of the society we have to live in, a vision of the society we want to live in" (140). Economists preach ethics unaware, but have limited their imagination in the telling of ethical stories.

Economics seems to be ready to get back to ethical thinking. Many economists have realized that the utilitarian and Platonist hat does not have a rabbit inside it. We cannot do economics without ethical thinking in detail, and we cannot do ethical thinking in detail without varied and Aristotelian stories. An economist comes to recognize that he is a

teller of tales and therefore, as Booth notes, a giver of judgments. When he does, he writes better economic stories, truer and with sager morals at the end. He trusts less in models on a blackboard and more in an ethics of fiction read from people's lives. And he makes better, much better, company to keep.

### Bibliography

- Arnold, Matthew. "Literature and Science." 1885. *The Portable Matthew Arnold*. Ed. L. Trilling. New York: Viking, 1949. 405-29.
- Barry, Brian. *Sociologists, Economists and Democracy*. Chicago: U of Chicago P, 1970; 1978.
- Bazerman, Charles. *Shaping Written Knowledge: The Genre and the Activity of the Experimental Article in Science*. The Rhetoric of the Human Sciences. Madison: U of Wisconsin P, 1988.
- Billig, Michael. "Psychology, Rhetoric, and Cognition." *History of the Human Sciences* 2 (1989): 289-307.
- Blaug, Mark. *The Methodology of Economics: Or, How Economists Explain*. Cambridge: Cambridge UP, 1980.
- Booth, Wayne C. *The Company We Keep: An Ethics of Fiction*. Berkeley: U of California P, 1988.
- . *Critical Understanding: The Powers and Limits of Pluralism*. Chicago: U of Chicago P, 1979.
- . *Modern Dogma and the Rhetoric of Assent*. Chicago: U of Chicago P, 1974.
- Boswell, James. *The Life of Samuel Johnson, LL. D.* 1791. Vol. 1. Everyman edition, 2 vols. London: Dent, 1949.
- Brooks, Peter. *Reading for the Plot: Design and Intention in Narrative*. New York: Vintage, 1985.
- Carlston, Donal E. "Turning Psychology on Itself: The Rhetoric of Psychology and the Psychology of Rhetoric." Nelson et al. 145-62.
- Davis, Philip J., and Reuben Hersh. "Rhetoric and Mathematics." Nelson et al. 53-68.
- Defoe, Daniel. *Robinson Crusoe*. 1719. Ed. Michael Shinagel. Norton Critical Edition. New York: Norton, 1975.
- Eatwell, John, Murray Milgate, and Peter Newman, eds. *The New Palgrave: A Dictionary of Economics*. London: Macmillan, 1987.
- Frye, Northrop. *The Educated Imagination*. Bloomington: Indiana UP, 1964.
- Geertz, Clifford. *Works and Lives: The Anthropologist as Author*. Stanford: Stanford UP, 1988.
- Gergen, Kenneth J., and Mary M. Gergen. 1986. "Narrative Form and the

- Construction of Psychological Science." *Narrative Psychology: The Storied Nature of Human Conduct*. Ed. T. R. Sarbin. New York: Praeger, 1986. 22-44.
- Graff, Gerald. "The Pseudo-Politics of Interpretation." *Critical Inquiry* 9 (1983): 597-610.
- Heinzelman, Kurt. *The Economics of the Imagination*. Amherst: U of Massachusetts P, 1980.
- Hexter, J. H. "The Problem of Historical Knowledge." Unpublished manuscript. Washington University, St. Louis, 1986.
- James, William. *Pragmatism: A New Name for Some Old Ways of Thinking, together with four essays from The Meaning of Truth*. 1907, 1909. Rpt. (with pagination of the 1907 edition). New York: Longmans, 1949.
- Johnson, Samuel. *A Journey to the Western Islands of Scotland*. 1775. Harmondsworth: Penguin, 1984.
- Jonsen, Albert R., and Stephen Toulmin. *The Abuse of Casuistry: A History of Moral Reasoning*. Berkeley: U of California P, 1988.
- Kelvin, William Thompson, Lord. "Electrical Units of Measurement." 1883. *Popular Lectures and Addresses*. Vol. 1. London, 1888-89.
- Klamer, Arjo. *Conversations with Economists: New Classical Economists and Opponents Speak Out on the Current Controversy in Macroeconomics*. Totawa, NJ: Rowman, 1983.
- Landau, Misia. "Paradise Lost: The Theme of Terrestriality in Human Evolution." Nelson et al. 111-24.
- Lillo, George. "The London Merchant." 1731. *Eighteenth-Century Plays*. Ed. Ricardo Quintana. New York: Modern Library, 1952.
- Lodge, David. *Nice Work*. Harmondsworth: Penguin, 1988.
- Longenbach, James. *Wallace Stevens: The Plain Sense of Things*. New York: Oxford UP, 1991.
- Macaulay, Thomas Babington. "Southey's Colloquies." *Edinburgh Review*. 1830. Reprinted with revisions in *Macaulay's Essays*. 1860. Riverside Edition. Boston, 1881. 1. 2: 132-87.
- MacIntyre, Alasdair. *After Virtue: A Study in Moral Theory*. Notre Dame: U of Notre Dame P, 1981.
- Marshall, Alfred. *Principles of Economics*. 1895. London: Macmillan, 1961.
- Marx, Karl, and Friedrich Engels. *Manifesto of the Communist Party*. 1848. *Basic Writings on Politics and Philosophy: Marx and Engels*. Ed. L. S. Feuer. New York: Anchor, 1959.
- McCloskey, Donald N. *If You're So Smart: The Narrative of Economic Expertise*. Chicago: U of Chicago P, 1990.
- . *Knowledge and Persuasion in Economics*. Cambridge: Cambridge UP, 1993.
- . *The Rhetoric of Economics*. The Rhetoric of the Human Sciences. Madison: U of Wisconsin P, 1985.

- Megill, Allan, and Donald N. McCloskey. "The Rhetoric of History." Nelson et al. 221-38.
- Mill, John Stuart. "On the Definition of Political Economy and the Method of Investigation Proper to It." 1836 (1844, 1877). *The Philosophy of Economics*. Ed. Daniel Hausman. New York: Columbia UP, 1984. 52-69.
- Montague, F. C. "Morality." 1894. *Dictionary of Political Economy*. Ed. R. H. Palgrave. London: Macmillan, 1901.
- Nelson, John, Allan Megill, and Donald N. McCloskey, eds. *The Rhetoric of the Human Sciences: Language and Argument in Scholarship and Public Affairs*. The Rhetoric of the Human Sciences. Madison: U of Wisconsin P.
- Pearson, Karl. *The Grammar of Science*. 1892. 2nd ed. London: Black, 1900.
- Rorty, Richard. *Contingency, Irony, and Solidarity*. Cambridge: Cambridge UP, 1989.
- Rosaldo, Renato. "Where Objectivity Lies: The Rhetoric of Anthropology." Nelson et al. 87-110.
- Ruskin, John. *The Stones of Venice*. 1851-53. 3 vols. New York: Peter Fenelon Collier, 1890.
- Santayana, George. *Persons and Places*. 1943-53. Vol. 1 of *The Works of George Santayana*. Cambridge, MA: MIT P, 1986.
- Schumpeter, Joseph A. *History of Economic Analysis*. New York: Oxford UP, 1954.
- Searle, John R. *Speech Acts: An Essay in the Philosophy of Language*. Cambridge: Cambridge UP, 1969.
- Smith, Adam. *An Inquiry into the Nature and Causes of the Wealth of Nations*. 1776. Ed. E. Cannan. Chicago: U of Chicago P, 1976.
- Todorov, Tzvetan. *Literature and Its Theorists: A Personal View of Twentieth-Century Criticism*. Trans. C. Porter. Ithaca, NY: Cornell UP, 1984; 1987.
- Woodmansee, Martha. "The Genius and the Copyright." *Eighteenth-Century Studies* 17 (1984): 425-48.

## 12

## Saying What Goes without Saying: The Rhetoric of Bacon's *Essays*

EUGENE GARVER

FROM *The Rhetoric of Fiction* through *The Company We Keep: An Ethics of Fiction*, Wayne Booth has devoted himself to showing how literature can make us into better, or worse, people. His work is rhetorical not only in that he is concerned with the effects of literature on an audience, but because his terms of analysis are rhetorical, viewing literature as a transaction between writers and readers. Like Sidney's *Apology*, his defenses of literature and his exposition of its powers translate traditional defenses and expositions of the powers of persuasion into a new realm. But Booth's work also departs from traditional rhetoric by directing attention to literature, and novels above all, which achieve practical effects through an independence from the institutional setting and practical purpose that were essential to classical rhetoric.

While he expands the range of materials to which rhetorical criticism applies to include literature, he also narrows the scope of the literary, and of his criticism, by excluding didactic writing. The preface to the first edition of the *Rhetoric of Fiction* begins by excluding "didactic fiction" to look at "the rhetorical resources available to the writer of epic, novel, or short story as he tries, consciously or unconsciously, to impose his fictional world upon the reader." He defends this restriction by

Don Bialostosky, Wayne Booth, and Victoria Kahn were useful readers of an earlier version of this piece. Participants in the faculty workshop entitled "Machiavelli and the Renaissance" at Lebanon Valley College patiently raised helpful objections to some less temperate expositions of my thesis. Jim Phelan helped make the "Wayne Booth" who appears in this essay somewhat closer to the person of that name.