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## **Pacifism of the French liberals : Frédéric Passy and Léon Walras, candidacies for the Nobel Peace Prize**

*Alain Alcouffe\* & Fanny Coulomb\*\**

### **INTRODUCTION**

An idea is wrongly existing in the collective unconscious: that in which the first advocates of economic liberalism, British Classical economists, were convinced that trade was a factor for peace and that the spread of free trade would eradicate war. In recent times, F. Fukuyama's theory on the "end of history" used this idea, among others. However the first Classical economists were much less definitive, on this issue, than is generally thought. In fact, neither Smith nor Ricardo nor Malthus said anything definitive about it. And Ricardian and Malthusian analyzes are so pessimistic about the long-term future of capitalism (reaching steady state, scarcity of food resources ...) that the idea of peace through free trade cannot be attributed to them.

Only a current, inherited from Jean-Baptiste Say, promised an end to war by spreading the liberal model (Frédéric Bastiat in France).

The liberal economic theory presupposes the absence of interventionism, and therefore of trade or military conflicts, to allow the rise of the international trade. The peaceful character of foreign trade is underlined, some liberal economists even predicting the achievement of a state of world peace in the long run, when all governments will be aware of the superiority of the free trade system. In reverse, the cost of war is denounced, as well as an excessive militarism. The rise of liberalism is linked to the one of the pacifist current, to which contribute many orthodox economists.

Using these "economic" arguments Frédéric Passy was able to organize "leagues for peace" and "international peace conferences" and eventually his many efforts were rewarded by the Nobel Prize.

But an even more famous economist Léon Walras who was very critical vis-à-vis the French liberal economists of his time (and notably F. Passy) was convinced that his scientific theory would strongly contribute to the establishment of the world peace.

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After a presentation of the economic arguments in favour of peace emphasized by the French liberal economists, the paper recalls the lifelong commitment to peace of Frederic Passy. In a last part, it discusses the arguments of Léon Walras.

### **SAY AND BASTIAT: FREE TRADE, A FACTOR OF PEACE AND PROSPERITY**

The progress of civilization was associated with the international peace in many analyzes, following Kant, who however presented war as a necessary evil making it possible for societies to progress towards the state of ideal civilization.

The liberal economists were also numerous to announce the end of the international conflicts thanks to the progress of civilization. In the 18<sup>th</sup> century, the French Physiocrats have asserted the idea according to which free markets should lead to the best possible situation, according to a “natural order”. Several disciples of François Quesnay, the founder of Physiocracy, have indeed denounced the cost of trade wars, based on the false principle that a country can only grow richer to the detriment of another Le Mercier de la Rivière (1910 [1767]) A lasting world peace seems on the contrary desirable for economic development: thus the Marquis de Mirabeau (1760) describes humanity as being a big family divided into branches, which must cooperate for better thriving Anne-Robert Turgot, a French statesman close to the Physiocrats, presents the rise of trade, the pacification of the international relations and the “enlightenment” of the “human spirit” as being ineluctable in the long term, because of the progress of civilization.

The classical authors underline the uselessness of wars and their fundamentally extra economic character. The knowledge of the true principles ruling the economy should convince the political leaders to abandon their aggressive trade or military policy. In England, Adam Smith strongly opposed mercantilist principles and defended the conception of an economic body naturally governed by an ‘invisible hand’. Several years later, the economist J.B. Say expressed his ‘Say’s law’ which he considers as a fundamental discovery, notably because it must encourage people to become aware of the benefits of world peace. These two authors founded a relatively optimistic liberal current with regard to the possibility of achieving world peace by free trade.

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**Jean-Baptist Say: peace for and by industrial and trade development**

Say uses his 'Say's law' to show the uselessness of wars and the ineluctability of their disappearance. In the long run, the progress of political economy will eventually convince governments of free trade's superiority. The idea of peace will spread worldwide through education and a sound knowledge of economic mechanisms. Jean-Baptist Say thought that his law was going to lead humanity on the path of progress, by enlightening governments, but also and especially national public opinions, on the interest of the liberal peace. Chapter XV of his *Traité* (1803), entitled *Des débouchés (On Outlets)*, expresses the famous 'Say's law', according to which 'products are exchanged for products' or 'supply creates its own demand'. This principle, first applied to the national economy, was then extended to the international level, justifying in this way free-trade policy.

A nation, compared to an adjoining nation, is in the same situation as a province compared to another province, as a city compared to the country: it is interested in seeing it flourish, and ensured to take advantage of its prosperity [. . .]. One gains nothing from peoples who have nothing to give. It is precious for humanity that a nation, among others, behaves, in every circumstance, according to the liberal principles.

(1803: 144)

International trade enables a nation to increase the outlets for its industrial products. In Say's argumentation, peace is implicitly considered as an inevitable condition of economic prosperity, because commercial outlets can only develop through free trade, in a peaceful world. Throughout his work, Say insists on the destructive effects of war and on the economic importance of peace in economic development.

- 1 On the moral plane, wars are scourges. Provoked by vengeance or the search for a 'vain glory', they compromise the 'rest and the honour of nations' and 'harvest virtues and talents' (1803: 462).
- 2 Armed conflicts constitute a waste of people and resources, as well as a loss of income. Warfare is counterproductive (1803: 495). One can assert that war, by eliminating an excess of men, improves the economic situation of survivors. In fact, exactly the opposite occurs, initially because the decrease in the population originated by a conflict is only temporary. By killing consumers, war also kills

producers. Therefore, Say's law is no more valid, temporarily. Under these conditions, the birth rate would increase, families considering the objective of the improvement in their living conditions of secondary importance. Human losses must also be regretted from an economic point of view, as men constitute a real 'capital' (the 'human capital' concept). Moreover, war represents a loss of resources, as it 'costs what it prevents from gaining' (the 'opportunity cost' concept) (1803: 494).

- 3 Even a victorious country will gain no economic advantage from goods acquired by 'plunder'. Instead of increasing its industry, these goods tend to disorganize it, notably by hindering the circulation of goods and money (1803: 150).
- 4 Furthermore, when they are financed by loans, wars have incalculable damaging economic consequences; this financial burden, a real 'tribute imposed to the conqueror', weighs heavily on the economy for several years after the return of peace.
- 5 Besides, and this idea had already been developed by Adam Smith, the will of political leaders to expand the colonial empire is economically unjustified, because of the costs represented by not only conquests, but also the maintenance of sufficient armed forces to guarantee peace in the Empire (1803: 227).
- 6 Finally, conflicts cause important material damage to the territories on which they take place, which will be all the more important if the country is rich and endowed with numerous industrial and agricultural installations (1803: 495).

Say also pursues some of the ideas previously developed by Smith about the origin of prohibition systems, so often a source of war, and notably the idea that these measures would be of benefit to particular interests instead of the general interest (1803: 174). He also denounces mercantilist prejudices, according to which a country can only grow rich at the expense of the others, which represents an offence against the 'first principles of political economy'. As to the origin of war, Say suggests, in addition to trade or colonial conflicts, there are the 'prejudices' of statesmen, regarding their conceptions of honour or glory. Other more original ideas are advanced by Say, notably:

the arms race. Indeed, the maintenance of important permanent armies by a State could be interpreted by its neighbours as threatening for their own security. To a certain extent, the phenomenon of the arms race is described there.

the naturally peaceful tendencies of the citizens-producers.

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***The change from an offensive to a defensive foreign policy: a fundamental economic issue***

Not only did Jean-Baptist Say denounce the uselessness of wars stemming from a false conception of national interests, but he also gave practical advice on the policy of defence which would be the most favourable to the general interest.

Set up a defensive force rather than an offensive one, enabling the nation to lessen the economic burden of military expenditure (1803: 496).

Promote a general policy which could mobilize citizens around the cause of national defence. A government which benefits from the people's support should always be able to withstand foreign invasion (1803: 156).

Replace permanent armies with militias. Say mistrusted the military: they often disrupt the economy, notably the movement of products, even in peacetime; furthermore, they have an important role in maintaining a warmongering spirit within governments, but also among the population (1803: 162).

Avoid the use of the economic weapon (1803: 180): Say strongly disapproves of governments' resorting to trade restrictions. He does not even make the same concessions as Smith on the matter of trade reprisals; according to Say, the economic cost of such measures is always superior to the political benefits a nation expects to gain from them. In the same way, he questions the efficiency of embargoes: the enemy on which they are imposed will be encouraged to modify a part of its productions and, all things considered, won't suffer much from these measures, because all products will be exchanged for other products within the country. In other words, even if autarky is not desirable, Say's law makes it tolerable.

***The development of political economy and its contribution to world peace***

Say underlines the fact that, if governments didn't benefit from the support of public opinion, they could never undertake military expeditions. This is why economists must first and foremost enlighten the population, those who govern them being forced to follow the general will, in the case of a representative political system (1828–1830: 162). Therefore, economists have a fundamental role in society; by deducing from the advances of their science the real laws governing economy, and by enlightening public opinion on its real interest, they contribute to the progress of humanity. Yet, one of the fundamental truths revealed by political economy is the uselessness of wars and their

negative effect on society's general prosperity. The progress of the population's knowledge of political economy will necessarily be very slow. But some great truths, some simple principles, will nevertheless succeed in being rather quickly accepted, like all great scientific discoveries. (1803: 43)

By exalting the essential role of economists as guides of institutional and social evolution, and by considering international peace as humanity's ultimate objective, Say develops an idea, later pursued by Léon Walras. Finally, Say is also one of the first economists to have developed concepts known today as the arms race, alliances and peace dividends.

### *An industrialist pacifism*

In his description of humanity's evolution, Say shows that industrial progress removed the possibility of wars of aggression waged 'to plunder and destroy the sources of wealth' or 'to occupy and maintain a large number of inactive citizens' (1803: 386). With the development of industry and trade and the awareness of their benefits, the causes of wars were transformed, and became economic. The civilized countries started to fight for colonies or specific trade activities. The risk of invasion by non-industrialized countries, which don't possess advanced military technologies, definitively disappeared. Humanity is about to reach another stage: the continual increase of the domination of society by 'producers' will gradually tend to remove the eventuality of conflicts motivated by alleged economic interests; it is 'in the nature of things'.

A last progress remains to be made, and it will be due to a more generally widespread knowledge of the political economy's principles. We shall admit that when battles are waged in order to keep a colony or a monopoly, we are trying to gain an advantage that is always too costly; we shall realize that foreign products, even those of subject colonies, are always bought with domestic products; that subsequently we must be most of all concerned with domestic production; and that this production is never more favoured than by the most general peace, the most gentle laws, the easiest communications. From now on, the nations' fate won't depend on a uncertain and always precarious preponderance, but on their lights. The governments, which can only subsist with the producers' help, will become more and more dependant [ . . . ]

(1803: 388)

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### ***The triumph of economics as a factor of peace***

Say aimed to demonstrate that economic progress is unlimited, owing to 'Say's law'. He in fact initiated a real 'French economic tradition', for which concrete economic policy issues were of more importance than an abstract theoretical reasoning.

War and peace issues are often mentioned in the works of these French liberal economists. Whereas in England, with John Stuart Mill, economics gradually abandoned these considerations to the political sphere, French economists maintained a kind of *truly political* economic tradition. They wished to enlighten governments of their real interest, regarding trade and foreign policy, in order to ensure universal peace. Other developments are also presented, such as the idea of international institutions to guarantee international peace. The works of these French economists, regarding the existence of a pre-established economic order, have sometimes been influenced by the Utopian socialists, and particularly of the Saint-Simonians, as well as by the physiocrats.

### ***The economic arguments to promote peace***

Two basic conjoined ideas can be found in the works of the French liberal economists of the end of the nineteenth century.

First, peace is a condition of economic development, through enabling the establishment of free trade; the cost of war is far more important than its potential profits.

Second, the evolution of the economy towards an increased liberalism guarantees the advent of a lasting international peace.

The economists of this movement rather widely shared the first idea, but their views differed with regards to the second proposition.

### ***The unanimous agreement on the cost of war and the economic necessity of peace***

The liberal economists condemn the too high-level of military budgets, leading national income away from productive work, which is 'lost for ever' in Bastiat's own words (1864: 584). Chevalier (1858: 341) also considers military expenditures to be too important, slowing capital progress and, reducing in return national security.

Bastiat (1864: 586) blames wars for most of the miseries from which the people suffer. Indeed, war generates losses in personnel and destroys capital, thus causing a 'loss of work'. Later, Leroy-Beaulieu



criticized John Stuart Mill's argument, according to which national capital could quickly be rebuilt after war (1896: 259). He also disagrees with Henry George when he states that workers are not maintained by the capital but by their work, which would imply that capital doesn't hinder industrial development. For Leroy-Beaulieu, economic recovery will be all the more slow as capital destruction is important. The return of peace is often characterized by an important economic crisis, because of national indebtedness, trade disruption, the needs for reconstruction and capital and stocks destruction. A country 'of ancient wealth' could certainly repatriate its foreign credits, to finance the economic renewal; but in the end, 'the country finds itself with more loans, pays more taxes and loses the income of the foreign securities it has sold' (1896: 447).

A few years before, Chevalier (1853: 210) (a former Saint-Simonian) had underlined that peace was a condition of international trade development and recommended free trade. Militarism impedes the development of trade relations and only benefits a limited part of the population. However, free trade is not a sufficient condition for international peace. Even if free trade is a necessary condition for international peace, it is not a sufficient one. This last argumentation distinguishes the liberals, who are optimistic of the advent of a lasting world peace, from the sceptic economists.

One of the fundamental principles of French liberalism of the time is the idea that free trade would create peaceful tendencies within societies, notably by educating public opinion. In this way, Michel Chevalier (1853: 211) approves of England's free-trade policy, which should be an example to the rest of the world.

Of all the French liberal economists having succeeded Say, Bastiat is certainly the most famous. In his opinion, wars have always started because a State acted beyond its prerogatives, namely the maintenance of public order, security and justice (1862: 194). Governmental foreign policies are not in line with the general interest and are only possible because they are financed by taxes, which overburden peoples and prevent the realization of a 'universal harmony'. In actual fact, outlets cannot be conquered through trade reprisals and colonial conquests. Bastiat considers that the error of political economy has been to pay more attention to production than consumption:

Superficial minds accused Competition of introducing antagonism among men. This is true and inevitable as long as one considers them only as producers; but if one takes the consumption point of view, then Competition itself will bring together individuals,

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families, classes, nations and races, united by universal brotherhood relations [ . . . ]

(1864: 385)

Superficial thinkers have accused Competition of introducing antagonism among men. This is true and inevitable, if we consider men only in the capacity of producers, but regarded from another point of view, as consumers, the matter appears in a very different light. You then see this very Competition binding together individuals, families, classes, nations, and races, in the bonds of universal fraternity. <http://mises.org/books/bastiat2.pdf> (341) <sup>1</sup>

### **Bastiat**

For Bastiat, the economist's role is to accelerate the awareness of public opinion to uselessness of wars. The progress of sciences, industry and fine arts increase the feeling among peoples that peace has beneficial effects. The development of international trade and communication guarantees a widely spread feeling of community. Europe and the United States lead the world towards the general adoption of a representative system, which is by definition favourable to peace, because decisions to wage wars can only result from a 'long, solemn, thoughtful consideration, in State councils where the main interests of the country are heard'. Besides, the bankers and traders' support is essential in the financing of war; yet, they are often hostile to war (1858: 239). Bastiat devoted a chapter of *Harmonies économiques* (*Economic Harmonies*) (1864) to the question of war. However, this unfinished chapter gives little explanation as to a possible future pacification of international relations. But he recognizes that the principle of interest could just as well lead a country to take possession of a neighbour's wealth by force, or to develop its own wealth through production. This is what distinguishes 'despoilment' from 'production', and 'peoples of despoilers' from 'peoples of workers'. The tendency to despoilment is inherent to human nature, therefore war is a permanent feature in the history of humanity. But Bastiat was convinced that perpetual peace was not imaginary. He left unfinished the passage entitled 'How war finishes', which ends with the following sentence:

Despoilment, like Production, having its source in human heart, the laws of the social world would not be harmonious, even in the

limited sense which I gave, if this one should not, in the long run, dethrone that one. . .

(1864: 581)

Bastiat's belief in the existence of a divine law establishing a universal harmony was previously evoked. He considers the realization of international peace and the development of free trade as very close objectives, and he even appeals to the French government to start a procedure of total disarmament. His firm belief in human nature's perfectibility distinguishes his analysis from Chevalier's, who considers war as inherent to human nature.

***The various kinds of pacifism of French liberal economists of the end of the nineteenth century***

Like the Utopian socialists, the French liberal economists of the mid-nineteenth century provide numerous projects on the social changes. With regard to our subject, economists made many original proposals on the French defence policy or institutions in order to ensure a peaceful settlement of conflicts. But not all liberal economists were ready to abandon the concept of nation or national defence for an illusory belief in the advent of a world peace through free trade.

***Appeal for radical peaceful solutions***

Bastiat (1862: 197) recommends the disarmament of European countries, and bases his argumentation on two points: first, a decrease of military expenditure would allow a reduction in taxes, then, it would entail a general movement of world pacification. Free trade is far more profitable economically than protectionism and colonialism. The aggressive military policy must be replaced by a defensive strategy, with a decrease in military expenditures (and thus in fiscal pressure) and the constitution of militias. A country which proceeds simultaneously in a reduction of military expenditures and of taxes, would thus achieve two aims:

*a lower risk of invasion*, because the other peoples should feel less threatened and should therefore follow the examples of justice and peace. Bastiat even dares to predict that England, which has adopted free trade, will reduce by half its naval forces within seven years. At the end of the third volume of Bastiat's *Works* (1864: 518), *Cobden and the League*, the editor admits that the European war which occurred after the author's death has prevented this prediction from coming true.

a higher national defensive potential, owing to the support of the entire population; a decrease in taxes is the best way to guarantee

this support and thus to limit internal disputes.

Bastiat denounces the governments' erroneous reasoning regarding the necessity of military expenditures to maintain internal peace: 'Let's overburden the taxpayer to have a big army, then let's have a big army to contain the taxpayer' (1863: 458).

For Bastiat, the defenders of a high level of armament (and thus, indirectly, of armed conflicts) are those who benefit from monopolies and who use the argument of national security to justify the protection of their activities (1862: 204). In *Paix et liberté ou le budget républicain (Peace and Freedom or The Republican Budget)* (1863: 454), Bastiat proposes a programme of total and immediate disarmament of France. He considers that the country would then take the lead of a real revolution, while contributing to the spread of the idea of democracy throughout the world; moreover, taxes should decrease and mass consumption should increase. He doesn't believe there is a real danger of invasion, nor does he consider disarmament would threaten external security. In a famous passage of his work, his style of argumentation reminds one of the Utopian economists of the nineteenth century.

I believe that the moment has come when France has to resolutely declare that she considers that the Solidarity of peoples lies in the linking of their interests and the communication of their ideas, and not in the interposition of the brute force. And to give to this statement an irresistible weight – Because what is a manifesto, whether eloquent or not? – I believe that the moment has come for her to dissolve this brute force itself. [. . .] Personally, I shall not hesitate to vote for disarmament, because I do not believe in invasions. Where would they come from? From Spain? From Italy? From Prussia? From Austria? It is impossible. Which leaves only England and Russia. England! She has already experienced it and a twenty two billion debt, of which the workers still pay the interest, is a lesson which cannot be forgotten. Russia! But it is a chimera. Contacts with France are not what she seeks, but what she avoids. And if the emperor Nicolas dared send us two hundred thousand Muscovites, I sincerely believe the best we would have to do, would be to give them a warm welcome, to make them taste the sweetness of our wines, to show them our streets, our shops, our museums, the people's happiness, the gentleness and the equality of our penal laws, after that we would tell them: Go back to your Steppes as soon as possible and tell your brothers what you have seen.

(1863: 456)

According to Bastiat (1862: 153), the real interest of workers lies in free trade, which guarantees peace better than any political initiative. He is not favourable to great international projects in favour of peace (too ‘artificial’) but only to a free-market economy, which ensures ‘the interlacement of interests’ and ‘the worker’s emancipation and rehabilitation’.

Bastiat’s optimistic belief in this natural harmony of interests led him to advocate an unequivocal program of *laissez-faire*: peace and liberty were, for him, two sides of the same coin. Known as “the French Cobden” for his support of free trade, Bastiat argued that the material interests of France lay in solidarity with other nations and that war benefited only a few in society while excessively taxing the majority. In 1849, he asserted that the survival of the French Second Republic depended upon a policy of disarmament and investment in education and industry. The initiative to disarm, moreover, should be unilateral, since the French arms build-up had provoked the global arms race (*la paix armée*) to begin with. He specifically recommended a foreign policy of non-intervention, which meant withdrawal from Algeria, and the reduction of the standing army to two hundred thousand troops. These measures, he estimated, would save France one hundred million francs.<sup>2</sup> Bastiat believed, furthermore, that the economic dislocation caused by the *paix armée* would continue as long as the process of government excluded public opinion. “Freedom in the interior, peace abroad. That is the whole program,” Bastiat insisted.<sup>3</sup> The revolutionary events of 1848 convinced him that developments in mass politics were making the goal of universal peace more attainable. As he wrote to the 1850 Peace Congress in Frankfurt:

For some years, the world has withstood circumstances which would certainly have incited long and cruel wars in other eras. Why have they been avoided? Because if there are partisans of war in Europe, there are also friends of peace; if there are men who are always set to go to war, in whom a foolish education has imbued archaic and prejudiced ideas, who attach honour only to physical courage and see glory only in military feats,

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<sup>2</sup> Frédéric Bastiat, “Paix et liberté, ou Le Budget républicain” (1849), *Oeuvres complètes*, v.5 (Paris: Guillaumin et Cie., 1854), pp.459-60.

<sup>3</sup> *Ibid.*, p.467.

there are fortunately other men at the same time more religious, more moral, more prudent, and better calculators<sup>4</sup>.

### **PASSY, APOSTLE OF PEACE**

Passy (1822-1912) was born into a family brimming with well-placed public servants. These included a number of veterans of the Napoleonic Wars, such as his father, Félix, who fought at Waterloo; his great-uncle the Count d'Aure, who fought in Egypt and Santo Domingo; and his uncle Hippolyte, who followed Napoleon into Russia and later held ministerial positions during the July Monarchy and the Second Republic. "In my childhood and youth," Passy explained in his autobiography, "I might easily have been drawn towards militarism." But listening to the war stories told by the Count d'Aure and reflecting upon the French conquest of Algeria caused Passy to consider the harmful effects war had on the material and moral condition of humanity.<sup>5</sup> Although he was trained in law, his interest turned increasingly to moral and political economy. His influences, as he contemplated the problems of war and peace, included the liberal economists and proponents of free trade Richard Cobden and Frédéric Bastiat, the American abolitionists, and the champion of Irish Catholic emancipation, Daniel O'Connell. Under the intellectual tutelage of these figures, Passy wrote, "individual liberty, the sacred character of human life, the inviolability of conscience, respect for work, property, and trade became dogmas for me."<sup>6</sup>

Passy became particularly influenced by Bastiat's faith that unrestricted commerce would harmonize interests among nations and ensure peace.

Inspired by Bastiat, in 1849, Passy left his rather enviable position as an auditor in the Council of State to embark on a career as an economist. He refused to swear the oath of allegiance to Napoleon III, however, and therefore forfeited any chance to secure a permanent full-time position in education or government during the 1850s60s. He

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<sup>4</sup> Frédéric Bastiat, "Lettre au Congrès de la Paix" (1850), *ibid.*, v.1, p.198.

<sup>5</sup> F. Passy, *Pour la paix*, 2-3. The French had seized Algeria in 1830.

<sup>6</sup> *Ibid.*, 4. Cobden, an English statesman, and Bastiat, a French economist, both advocated the eradication of tariffs and other policies intended to protect domestic industries. Cobden actually succeeded in securing a free-trade agreement between England and France in 1860. In 1829 the repeated electoral successes of O'Connell, an Irish Catholic landlord and lawyer, induced the British Parliament to eliminate the oath requiring MPs to swear to defend the Church of England, a requirement that, in practice, prohibited Catholics from sitting in Parliament. He later pursued an unsuccessful campaign to repeal the Act of Union (1801) that politically united Ireland with England. His tactics included "monster meetings" that drew hundreds of thousands of supporters as well as the vengeance of the British government, which had him arrested and convicted of conspiracy. His conviction was later overturned.

was married in 1848, and the wealth of his wife, Blanche (née Sageret), fortunately allowed Passy the freedom to write and lecture. He did so prodigiously during this period, publishing *Mélanges économiques* (1857), *De la propriété intellectuelle* (1859), *Leçons d'économie politique* (1861), *La Démocratie et l'instruction* (1864), and *Les Machines et leur influence sur le développement de l'humanité* (1866). Many of these books were collections of the various courses on economy and education that he offered as an itinerant lecturer at universities in Pau, Montpellier, Bordeaux, and Nice. These occurred under the patronage of Michel Chevalier, who was co-architect, with Cobden, of the famous free-trade treaty of 1860 during the liberal period of the Second Empire. Passy gained a reputation as a skilful speaker; his qualities as an orator were remembered vividly in one of the eulogies offered after his death: he possessed “impeccable” phrasing, “perfect mastery” of timing, a voice that was “warm, vibrant, naturally moving,” and he had “a proud disdain for theatrics.” Above all, Passy projected a “candid sincerity” that inspired in his audience the belief that they were listening to “a living conscience...who made of each speech, even the simplest toast..., a very noble, intelligent, and comforting spectacle.”<sup>7</sup>

It is not clear whether he was aware of the series of international peace congresses held between 1843 and 1850, but Passy first became involved in the peace movement in the 1850s.<sup>8</sup> In addition to writing to the 1850 Frankfurt Peace Congress, Passy’s idol, Bastiat, had participated in the 1849 Peace Congress held in Paris, joining the journalist Émile de Girardin to present an analysis of how the misuse of capital for the military hindered the development of domestic prosperity. Victor Hugo had delivered a stirring speech during the same congress, in which he predicted the eventual emergence of a “United States of Europe.” Passy did not take part in these gatherings, however. It was war in the Crimea and in Italy that ultimately inspired him to action. He concluded that “the greater part of humanity’s miseries were so much the product of our own fault that it could only be up to us to make them disappear,” and he regarded the press as a powerful instrument of education for the cause of peace. In 1859, he conceived a plan for a journal devoted entirely to “pacific propaganda,” which resulted in a brief collaboration, in 1863, with Edmond Potonié, another French pioneer of the European peace movement, on a bilingual (French–English) periodical, *Le Courrier International*. In a letter to

<sup>7</sup> Jules Prudhommeaux and Théodore Ruysen, “Frédéric Passy,” *La Paix par le droit* [PPD] 11 (10 June 1912), 359.

<sup>8</sup> See Cooper, *Patriotic Pacifism*, 22-30, for a summary of these peace congresses.

Potonié, Passy pointed to “the necessity of a common action of enlightened and dedicated men of all nations in order to prepare and assure [a] future...where fair-minded and wise sentiments will prevail..., a future of growing peace, justice, and solidarity...”<sup>9</sup> A fundamental belief in the efficacy of education and the positive role of public opinion in preventing war and ending the armed peace in general fuelled his decision to call for the establishment of an organization towards those ends. In 1867 he founded, with a group of friends, La Ligue internationale et permanente de la paix, the title of which was afterward changed to Société française des amis de la paix, and which exists at present under the name of La Société française pour l'arbitrage entre nations. The Interparliamentary Union was due to the joint initiative of Sir Randal Cremer and M. Passy. It held its first meeting in 1888 at Paris, where it was definitely organized, and from 1889 it has regularly met. This union in favor of the peaceful settlement of international disputes has exercised a powerful influence in debate, in shaping policy, and in securing the consideration, if not the actual acceptance, of peaceful settlement of international differences. Of its many services two may be mentioned: the so-called Permanent Court of Arbitration at The Hague is due in large measure to the project of the Interparliamentary Union of the year 1894, and the proposals for a general arbitration treaty, discussed so earnestly at the Second Hague Conference, were based upon the labors of the Interparliamentary Union<sup>10</sup>.

Frederic Passy was a passionate disciple of Bastiat using in his pacifist propaganda often arguments from Bastiat. Passy sees false mercantilist or protectionist designs the main sources of warmongering. Passy refuted claims that war strengthened the nation by expanding its commercial and territorial wealth and developing its moral character through an infusion of “manly” and energetic virtues. He invoked the liberal economic argument that military pursuits wasted valuable capital for unproductive purposes; he denied the alleged productive stimulus that war provided; and he questioned whether conquest had truly benefited Russia in Poland, Great Britain in Ireland, or France in Algeria. Nor was the force of arms the proper method to open new

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<sup>9</sup> F. Passy to Potonié, 9 December 1863, quoted in Passy, *Pour la paix*, 7.

<sup>10</sup> Frederic Passy *The American Journal of International Law*, Vol. 6, No. 4 (Oct., 1912), pp. 975-976



markets.

He asserts that only disappear gradually most of the causes that lead to war will disappear with them. As trade barriers are also legal barriers, lower ones is to weaken the others . Any obstacle opposed to the movement of goods is a hindrance to the movement of people and leads to maintain prejudice and hatred while ignoring neighbors ,. Thus, the restrictive system creates an atmosphere conducive to war .

While the prohibition disunited , exchange unites and reconciles men. With the proliferation of trade relations, the need for order , without which there is no business, develops. Between nation and nation , as between man and man in a city , trade teaches to consider the public peace, inner and outer, as the first good.

Men began by hating from tribe to tribe and still ended up forming large national units . This peace process is not yet finished. People will eventually extend peace beyond their borders; "And the day will come said Passy <sup>11</sup>, it comes, I hope that any European war is a civil war, until any war whatsoever , will be ostracized by humanity as a crime against the human race. "

Nothing can contribute more effectively to this result than frequent business transactions. International trade shows better than any other factor the economic nonsense of military conflicts .

War , says Passy , is no longer just a crime , it is an absurdity. It is not only immoral and cruel , it 's stupid . It is not only the largest murder , it is suicide and voluntary ruin "<sup>12</sup>

He observed that economic interests - most often misunderstood - bring nations struggling<sup>13</sup>. . But free trade tends to remove these misunderstandings ! "One day all the lights fall ; one day the human race , united at any time by incessant transactions, will be only one shop , one market , one family "<sup>14</sup>

Everything seems to him at the time of the modern economy , conspiring to impede war to impose and perpetuate peace. Among the

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<sup>11</sup> PASSY, F., BERTIN, E.-S., & GLAIZE, P. (1861). *Leçons d'économie politique faites à Montpellier 1860-1861*. Montpellier, Gras. Voir pp. 577-8

<sup>12</sup> PASSY, F. (1894). La Question de la paix, par Frédéric Passy. Paris, au bureau de la Société française pour l'arbitrage. P. 68.

<sup>13</sup> PASSY, F. (1905). *Les Causes économiques des guerres*. Paris, aux bureaux de la Grande revue. (p. 438)

<sup>14</sup> PASSY, F. (1866) La liberté commerciale in THÉVENIN, E., COURCELLE-SENEUIL, J.-G., COQ, P., & PASSY, F. (1866). *Cours d'économie industrielle*. Paris, Hachette. (p. 251)

causes of international concord the most active and compelling is the extension of free trade.

" And that is , he concludes, [ ..] the greatness , truth , nobility, I would almost say the sanctity of the doctrine of free trade ; it tends , by the prosaic but effective pressure of interest, to bring justice and harmony in the world " <sup>15</sup>

The bulk of Passy's arguments comes from clearly from Bastiat, whereas it is difficult to understand the consistence of Christian feelings which permeate all his writings with the sanctification of free trade. Passy in his conferences to the Association polytechnique concedes some truth to the objections to technical progress exposed by Sismondi and Buret but on the whole he sticks to Bastiat's argument " " . *That Which Is Seen and That Which Is Unseen* which is reproduced at the end of Passy's book. Despite his support to technical progress, he found in the development of weapons an argument for peace.

the evil was formerly less apparent, the field of carnage less extended, the swiftness of the massacre less overwhelming, the consequences to labor, industry and commerce less manifest and less crushing. The horror has become more visible, and at the same time the qualities which war, as any struggle, may develop in the human soul have become less habitual and less necessary. In truth, man no longer fights ; he directs destructive machines which fight for him and against him. As at Chicago in the slaughter houses into which the animals brought from all quarters are tumbled, the pigs taken at the entrance by the pitiless machinery are turned out at the exit in the form of hams, lard and sausage ; so with that prodigious machinery which to-day constitutes the enginery of war, the armies without having time to recognize each other, in case they shall have the misfortune to attack each other, will be transformed in a few moments into gory mire and lacerated flesh. And, more horrible still, they will, in a greater or less degree, suffer this experience on both sides at the same time. The unconscious machinery will do its work on both sides without thought of the men who shall have put it in motion. What place is there in all that for heroism ? What becomes of that poetry, terrible but real and imposing, of the ancient combats, in which the coolness, the ardor, the tenacity, the inspiration of an officer or of a soldier changed the fortune of the

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<sup>15</sup> Passy (1861, p. 582)

day and left to history immortal names like those of a Winkelried, an Assas, a Latour d'Auvergne or of a Desais ? (1894)<sup>16</sup>

Eventually we can refer to present an disillusioned evaluation of Passy's achievements we can look at another advocate of peace coming from the opposite political side, Jean Jaurès. As socialism was on the rise in France and Europe, Jaurès wrote that Passy was "opposed to any government intervention in social relations and especially to legal limitation of the working day, even for adult males; social insurance based on the obligation; legal determination of the minimum wage". Besides Jaurès observed that "economic freedom, laissez faire, laissez passer, free competition leads to great private monopolies, cartels and trusts which pretend to regulate production and prices, and often are successful. All that economic liberalism had dreamed is denied". But Jaurès in an ecumenical stance concluded that what was tender, human, idealist in the large peaceful dream of Frédéric Passy will complement and soften the harsh peace affirmation of the militant proletariat »

### **LÉON WALRAS: DEFENCE OUT OF ECONOMIC LAW**

We turn now our attention to another French economist who candidated to the Nobel prize. Léon Walras, like J.B. Say, considers that economists must reveal the real laws governing the economy. Governments will gradually become aware that laissezfaire and free trade lead to the general economic equilibrium and to world peace, which represents the crowning achievement of economics.

Like the English classical authors of the eighteenth century, Walras acknowledges that State intervention is justified in a few important areas where the law of supply and demand does not apply, notably in national defence. He was writing in a strained political context, with war between France and Germany, and in a theoretical context marked by the influence of the German historical school which seemed to justify the implementation of aggressive foreign policies. Walras was already thinking of saving capitalism. He suggests another alternative to the one existing between individualism and communism, between liberalism and socialism. He wishes to implement a new economic

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<sup>16</sup> The Peace Question, *Monde économique*, Paris, Jan. 1, 1894 English translation, *The Adocate of Peace*, vol. LVI, Boston, April, 1894, No 4,

theory, in three stages: first, a pure political economy must be elaborated, then a social political economy and finally an applied political economy. Only once a pure political economy, a social political economy and finally an applied political economy have been successively established will governments be able to found their political action on the conclusions drawn by economists. Far from wanting to settle a cold science against the unreliable assertions of the supporters of colonialism and protectionism, Walras aspires to scientifically create a new ideal and new dogmas, indispensable to 'inspiration', and thus to social progress. Yet, it is the search for universal peace that underlies his scientific project.

We shall first present the Walrasian conception of defence but also of economic security which represents a central element of the author's scientific project. We shall then expound on Walras' conception of pacifism; the universal search for peace is, in fact, the determining argument of his demonstration in favour of the State's appropriation of lands, which should mark the end of the trade liberalization process.

#### **Defence and economic security: the double point of view of scientific reason and political reason**

In the same way as Adam Smith, Léon Walras concedes that defence imperatives can sometimes justify infringements of free trade. He also leaves the leading of the foreign economic policy to 'politicians' as this does not concern economists.

Walras (1896: 144) believes that the State is not simply a group of individuals but that it has its own existence, that it guarantees freedom and thus that the search for a greater economic freedom cannot be an argument in favour of its rejection. He claims scientific legitimacy for exceptions to laissez-faire, mainly concerning the production of public goods and monopolies. The army and the police, guarantors for national independence and security, must be maintained, as with all public utilities. In these sectors, a free-market economy won't succeed in satisfying the demand, which is not individual but collective. Walras asserts that, in this case, as for monopolies, State intervention is a 'scientific rational fact, justified in terms of equity or utility'. He distinguishes State intervention 'based on politics' from the one 'based on theory and science', which refers to the difference between 'ideal and reality' (1875: 220). Walras' theory is to scientifically establish a new ideal of society. On this matter, he declares: 'From a scientific point of view, I am socialist', because of a relative similarity of 'inspiration' (1896: 22). The society's ideal (which varies according to historical periods) is what determines the nature of the relations

between the individual and the State. Furthermore, Walras defines the ideal of a society by referring to two notions: equality and freedom (1896: 146). Whereas, in Antiquity, the individual was sacrificed to the State, the spiritualist ideal of the Middle Ages inaugurated the sacrifice of the State to the individual, notably with the numerous wars led by the Lords. According to Walras, between these two extreme examples it is necessary to find ‘a new ideal foreseen by our fathers, which reconciles freedom and authority in order, equality and inequality in justice’ (1896: 147). Therefore, Walras thinks that the modern era must give a new meaning to state intervention, with the revelation of the real scientific laws ruling economy, which would result in the establishment of a new ideal. Yet State intervention is not scientifically justified in the case of commercial treaties or protectionist measures, nor even when the economy’s security is at stake. Walras hopes to definitively eliminate the liberal economists’ ambiguity on this subject, like Adam Smith’s position on the Act of Navigation, for example. Historical examples certainly show that interventionism has sometimes benefited national industry, like the Act of Navigation, Colbert’s protectionist measures or the establishment of the Zollverein. However, this is only a ‘political’ truth, and not an ‘economic truth’, i.e. a ‘scientific truth’ (1892: 172). As stated by Walras, the law of supply and demand suggests that ‘the best organization of the divided work is freedom’. Consequently, the history of economic facts is not only deduced from the knowledge of the scientific laws governing the economy. Customs and politics are decisive factors explaining the industrial development of various societies in history. Nevertheless, there is, at all times and in all places, only one single scientific truth. The recognition that ‘the personal faculties of men are the natural object of individual property’ (1892: 172) is one of them; slavery is thus always reprehensible, even if it represented an economic necessity for antique civilizations, Egyptian, Greek and Roman.

Yet a State which would implement political and commercial measures only pragmatically, from the observation of concrete facts, without referring to economic principles, would run the risk of being weakened:

Applied to science as well as to politics, empiricism prevents revolutions but highly favours illegal seizures of power because it destroys the principles and leaves a clear field to all the attempts capable of succeeding. In the absence of principles, everything gives in to success.

(1892: 171)

Indeed, Walras condemns the German economists, who give no advice

as to political economy but only describe economy. He also condemns the idea that economics can be national: considerations of economic policy concern politics and not science. Walras thus declares:

The Germans' national political economy is a confused hotchpotch of political economy and German policy; it is possible that politically such or such country in general and Germany in particular, has specific reasons for protecting its industries; but the German policy is no concern of ours. (1883/89: 607)

Walras admits that, in certain circumstances, such as 'the intervention of foreign competition', or 'the introduction of machines', the State can take measures in order 'to ease subsequent temporary crises' (1875: 221). In the same way, it would be impossible to abolish the protecting system all at once, without having disastrous effects on several industries, with a sudden movement of production factors. Therefore, State intervention can sometimes be justified for political reasons, but never for theoretical or scientific reasons. Walras thus presents protectionism as a consequence of all past wars: each country, in wartime, establishes protections which favour an artificial development of industries. With the return of peace, the wish to keep on protecting these 'artificial' industries prevents the removal of these restrictive measures (1883/89).

For the first time in the history of economic thought, the separation between theory and practice, between economics and politics, is clearly established. Therefore, defence, which is not ruled by economic laws, should not be studied by economists. This doesn't mean Walras was not interested in contemporary economic realities. On the contrary, once economists have solved all the theoretical enigmas raised by economic facts, they will be able to provide governments with the appropriate instruments to run the national economy and trade. In the same way as in physics, economic laws are valid at all times and in all places, and are irrefutable. But their discovery can only result from a perpetual comparison between theory and practice.

### **World peace as the ultimate outcome of economics: between free trade and 'scientific socialism'**

Walras considers world peace in the long term as the crowning achievement of economic science. He links this objective to the one of land collectivization. The subject of international peace is essential to understand Walras' scientific ambition: he gave considerable importance to his research on 'applied economics' throughout his work.

Walras uses the world peace argument to explain his two main purposes: the individual property of personal faculties and the collective property of lands.

As regards the first purpose, Walras resorts to colonization. Economic theory should help in avoiding wars and massacres which have characterized all the colonizing enterprises. He distinguishes two kinds of colonization: the colonial system of the eighteenth century, which was reprehensible economically as well as morally; and modern colonization, such as the North American example, which has very positive economic results (even if the indigenous populations were massacred) (1860/1: 164–175).

Regarding his second purpose, in a text entitled *La paix par la justice sociale et le libre-échange (Peace Through Social Justice and Free Trade)* (1907), Walras demonstrates the legitimacy of land collectivization, and considers that world peace will accompany the definitive outcome of research on the real scientific laws of economy. The fact that Walras associates social justice with free trade evokes the simultaneous search for equality and freedom, these two characteristics defining, as we previously mentioned, the ideal of society. By way of introduction to this work, Walras summarizes his project thus:

The following theory (individual property of personal faculties and collective property of land) is a theory which has been acknowledged by major economists, and also by a few socialists but none of them have rigorously established it on a scientific and philosophical basis. [ . . . ] During these last three years I have tried to give it all its scope and all its significance by showing, in the complete abolition of taxes, which it is the only one to allow, the means to establish absolute free trade and, by this very fact, to ensure universal peace. (1907: 467)

Walras states that free trade will be quickly established worldwide when economists have revealed the irrefutable scientific proofs of its superiority. This method would be more effective than all commercial treaties and customs unions in favour of international trade liberalization. And, in fact, he aspires to demonstrate that the State can have incomes even without a fiscal system, and that it is possible to give up protectionism without any economic damage. He therefore calls on governments to act in favour of the development of human sciences (which includes economics), by assigning the credits necessary for state education, in particular for university education (1871: 375). These sciences must progress as much as natural sciences do, because they are essential to the ‘humanitarian social question’ and because revealing economy’s real laws will enable democracies to avoid numerous wars

or revolutions. Walras presents world peace as a conceivable objective for the generations to come, and not as a very long-term objective. He even foresees that only two European countries, Germany and Russia, will hinder the generalization of free trade and the abolition of armies. Not only do Russian and German policies give too much importance to interventionism, but most of all they threaten the security of modern democracies with their projects of territorial annexation, conquests and military supremacy. While he foresees, for the democracies gradually won over to national principles of economic freedom and free trade, the progressive abolition of permanent armies and international agreement among national parliaments, with dispute settlement by arbitration, Walras worries about the fact that Germany and Russia could hinder such a project. He therefore hopes that they will soon adopt the constitutional system (of government):

Humanity will enter at that moment an era of work and wealth prepared by the progress of physics and natural sciences as well as by the one of moral and political sciences. This is the socialists' dream, and it is also ours. (1879: 403)

Walras' pacifism may appear only slightly original, with regard to the previous works of the liberals on this subject since the eighteenth century. However, the fact that this search for world peace is strongly connected to the author's project of establishing a real economic 'science', with results as spectacular as in natural sciences. First, according to Walras, world peace, a condition and consequence of the implementation of free trade, is conceivable in the immediate future, as long as everybody agrees to submit to economic scientific laws. Second, because the ambiguity between humanity's long-term interest to always and everywhere defend the principle of laissez-faire and the necessity to not compromise national economic defence and security, by unilaterally abolishing hindrances to free trade, is at last clarified: the scientific truth is absolute, it is the same at any time and everywhere and it recommends State non-intervention, except in the main preserves, especially defence and state education. Political truth is relative, it varies according to countries and to the national and international environment, and can justify protectionism. However this is only a 'practical' matter and doesn't concern economic science: in this respect, economists must leave these matters to the politicians. Walras was far from being an internationalist diehard. Curiously in the context of his candidacy he asserts that "free trade is the scientific ideal" and he adds that "it is not difficult to prove that the transformation of services into products under the regime of free competition in the production and exchange spheres, leads to the



maxima satisfaction of needs between nations” as it has proven between individuals” (pp. 480-1). But this demonstration has been performed in the realm of pure economics and practically there could appear serious divergences “as the productive services provided by the import industries should be transferred towards the export industries.” This operation could be especially detrimental to the workers. For Walras wonders if what is fair inside a country, is also fair from one country to another.

Has the seller of a service a natural right to sell abroad if the service is worth more abroad than at home ? And has the buyer of a service he a natural right to buy abroad if the service is worth less abroad than at home ? I would , for my part, a proper and rigorous demonstration could be provided instead of fables or jokes how " sparkling " they could be.

I am a European worker; I did my military service and I pay heavy taxes . Does Justice require me to sell my work at the same price as a Hindu or Chinese who not support such loads ? Abolish taxes, and then the game may be equal .(Walras p. 493).

### **Conclusion**

The French liberal school had well established dogmas and free trade was one of them as it was already the case for the Physiocrats, both schools were confident that international trade was the best hindrance to war. Cournot already challenged the benefits of free trade to the point of engaging in lax mathematical demonstrations as pointed by Irving Fisher. but Walras’ argument is still more devastating as he sustains that free trade does not affect all economic actors in the same way and that workers have good reasons not to be convinced by free trade merits. Passy for his part has never claimed to contribute to economic theory and his commitment to peace stemms as much from religious beliefs than from economic rationality. Neither the one that got the Nobel peace prize nor the one who did not get could convince the world of the merits of peace or warn against the evils of approaching war.

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