

economic and philosophical works, nor the general account by Höppner and Seidel-Höppner.

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CLAEYS, GREGORY. *Machinery, Money and the Millennium. From Moral Economy to Socialism, 1815-60*. Polity Press, Oxford 1987. xxx, 245 pp. £ 25.00.

This volume begins with an exceptionally ambitious review of the history of property theories before 1815. In particular there is an account of how the moral economy regarded the just price and fair exchange, the duty to be charitable and the notion of the community of goods. We are reminded of how Aristotle thought currency was only legitimate as a medium of exchange and of how Augustine took the wish to buy cheap and sell dear to be a vice. Indeed, the latter held that if the poor were faced with starvation they might “take what is necessary from another goods, either openly or by stealth” without, strictly speaking, being guilty of fraud or robbery. This was also argued by Thomas Rutherford in his *Institutes of Natural Law* (1754). This bold introduction must be imperfect at many points, but is indispensable since it is the author’s purpose to disclose the link between the just price tradition and early socialism.

Turning to Owen, Claeys allows that it is tempting to conclude that he reverted to a non-market, pre-economic, household-orientated model of production and consumption. Yet “the uniqueness of Owenism lay in its attempt to combine the goals of universal culture, material affluence with reduced hours of labour and no harmful division of labour, and community of property”. Owen is seen here as the most neglected of the early British Socialist critics of political economy; his own writings having been neglected in favour of Thompson, Gray and company. This requires a rather detailed account of Owen’s economic beliefs up till his arrival at a mature position around 1830. It is insisted that the crucial component in Owen’s thinking is his notion of the past, present and future of machinery. It is convincingly demonstrated that Owen was more of a political economist than a moral economist.

Having rehabilitated Owen in this respect, the author turns to a re-examination of the work of some of his contemporaries and followers. He is particularly good on George Mudie and the quest for economic socialism. This is one of the most original chapters in the book. Claeys has discovered writings by Mudie in neglected journals some of which are not listed in *The Warwick Guide to British Labour Periodicals, 1790-1970*. Mudie’s ideas have been largely ignored because most of the periodicals to which he contributed have been lost until very recently. Rejecting the notion of a self-equilibrating tendency inherent within the market, Mudie insisted upon the need for “the operations of a great nation (to proceed upon some well-devised plan [. . .]”. It is evident that Mudie also broke much more clearly than Owen did from the concept of *les industriels*. Anticipating Gray at this point as well as at others he

identified masters as non-workmen. He emerges as a wonderfully realistic friend and critic of Owenite projects. He saw that "a direct tendency to create the Organised Labourers into competitors and rivals of the present Productive Capitalists [. . .] must necessarily prove abortive, in consequence of all the determined opposition and hostility which it could not fail to encounter from all the powerful parties who would be deeply and indeed vitally interested in defeating it".

After this the discussion of William Thompson and the transition from "true competition", to equitable exchange is necessarily less exciting. On the other hand the account of John Gray's opinions relating to planning, money and the commercial utopia is stimulating. Claeys declares that Gray was the most important socialistic writer in this period to break completely from the communitarian projects and to develop "a detailed conception of national economic planning". This is a very important point to make at a time when some Oxford economic and social historians are insisting that planning only became part of the Socialist tradition in the nineteen thirties. The point might have been made even more effectively if Claeys had left himself room to discuss Saint Simon and the Saint-Simonians.

There is a long and fascinating chapter on Owenism and the Labour Movement. Contrary to the view that Owenism confronted the abstract and constricted political economy of McCulloch and Nassau Senior by concentrating upon distribution as opposed to production, the author shows that "Owenism's counterargument was based not on the same narrowly conceived utilitarian principles as underlay Ricardian assumptions, but in entirely different premises rooted in the debate over civilisation [. . .] for those influenced by Owen in particular, the formation of character was also explicitly part of the ends of economic activity, and could not be separated from narrower considerations."

The penultimate chapter is devoted to the transition from Owenism to Marxism. This necessarily involves a close study of the thought of Engels and his critique of political economy as it emerged between 1842 and 1846. "Upon the basis of the 'Umrisse' alone it can be inferred that Engels owed far more to pre-Marxian Socialism than has generally been conceded". Claeys concludes that "It was only with the origins of socialism that the abolition rather than the mere restraint of competition was seriously proposed, and this was indeed the chief distinguishing characteristic between the new doctrines and the older traditions of the moral economy."

Apart from the under-discussion of the Saint-Simonians, the other fault in this admirable work is that it does not look at the sort of socialism which prevailed after Owenism had gone into decline. Insofar as the mid-Victorian Labour Movement had any truck with ideologies they were Christian Socialism and Positivism. One might argue that both Christian Socialism and Positivism represented a regression to moral economy. One has only to recall Comte's hopes respecting the moralisation of the capitalists. Perhaps 1880 would have made a better closing date than 1860. However, this is a fine book. It is demanding; economical; closely argued; learned; original and important. It is required reading for everyone who cares about British Socialism in its formative years.

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