

BASTIAT FOR '65

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Economic Sophisms, by Frédéric Bastiat. Translated and edited by Arthur Goddard. Van Nostrand. \$6.75.

Selected Essays on Political Economy, by Frédéric Bastiat. Translated by Seymour Cain and edited by George B. de Huszar. Van Nostrand. \$7.50.

Economic Harmonies, by Frédéric Bastiat. Translated by W. Hayden Boyers and edited by George B. de Huszar. Van Nostrand. \$11.50.

There has long been an urgent need for a new English edition of Bastiat. It is not merely that the previous translation by P. J. Stirling was stiff and outmoded; even this had become unavailable except in a shabby physical form. Now, at last, we have freshly translated and carefully edited editions of the Sophisms, the Essays, and the Harmonies, presented in a physical garb worthy of their contents.

Why has Bastiat lain so long neglected, or scornfully referred to by the overwhelming majority of academic economists? In part, no doubt, because of his shortcomings. He made no major contribution to economic theory. But most of the disdain of Bastiat, I am convinced, is precisely ~~the~~ result of his merits. He was one of the most brilliant advocates that ever lived of free trade, economic freedom, and laissez faire. And as these ideals have become more and more unfashionable among our present generation of interventionists, Keynesians, and socialists, Bastiat has become unfashionable with them.

An example of the typical academic judgment is that of the late

Joseph A. Schumpeter in his massive History of Economic Analysis, published in 1954. Contrasting Bastiat's more ambitious Harmonies with his previous Sophisms and Essays, Schumpeter writes: "It is simply the case of the bather who enjoys himself in the shallows and then goes beyond his depth and drowns. . . . I do not hold that Bastiat was a bad theorist. I hold that he was no theorist."

But Bastiat "was not theorist" only in the sense that in value theory he made no advance on the doctrines he had acquired from Adam Smith, Say, and Ricardo. He never shook off, for example, the classic cost-of-production theory of value, or even the labor theory of value; but then, neither did any other economist (with the exception of the neglected German, von Thünen) until the marginal or subjective theory of value was expounded independently by Jevons and Menger some twenty years after Bastiat's death.

But what Bastiat saw, he saw and presented with brilliant clarity. Schumpeter's judgment of Bastiat is not only ungenerous but unintelligent, and for the same reason that it is unintelligent to deride an apple tree for not bearing bananas. Bastiat was not primarily an original economic theorist. What he was, beyond all other men, was an economic pamphleteer, the greatest exposé of economic fallacies and the most powerful champion of free trade on the European Continent. Even Schumpeter (almost in a slip of the tongue) concedes that if Bastiat had not written the Economic Harmonies "his name might have gone down to posterity as the most brilliant economic journalist who ever lived." What "might have" is doing there I do not know. It has so gone down.

Bastiat was the master of the reductio ad absurdum. The most famous is his "Petition of the Candlemakers" and their allied in-

dustries for protection against the unfair competition of the sun. The Chamber of Deputies is asked to pass a law requiring the closing of all windows and chinks by which the light of the sun can enter houses. The blessings that will result from this, in an increased business for the candlemakers, are then all solemnly itemized, and the argument conducted according to the recognized principles of all protectionist arguments.

The petition of the candlemakers is devastating. It is a flash of pure genius, a reductio ad absurdum that can never be exceeded, sufficient in itself to assure Bastiat immortal fame among economists.

Is most of Bastiat's work still alive today? I did not realize quite how astonishingly alive it is until, checking back on Bastiat's famous aphorism: "L'état, c'est la grande fiction à travers laquelle s'efforce de vivre aux dépens de tout le monde, tout le monde", to see how it was rendered in these volumes. ("The state is the great fictitious entity by which everyone seeks to live at the expense of everyone else"), I fell to reading the whole essay, "The State", in which the aphorism occurs. And I was reminded that in 1848, the year in which Bastiat's essay was written, the French politicians and parties had already anticipated in their demands practically everything in the State of the Union Message by President Johnson just a few weeks ago. Wrote Bastiat:

"The hundred thousand tongues of press and rostrum all cry out to the state at once: 'Organize labor and the workers, root out selfishness, repress the insolence and tyranny of capital, . . . irrigate the plains, . . . establish model farms, . . . feed the babies, instruct the young, relieve the aged, equalize the profits of all in-

dustries, lend money without interest to those who desire it, . . . encourage art, train musicians and dancers. . . . The function of the state is to enlighten, to develop, to increase, to fortify, to spiritualize, and to sanctify the soul of a nation.

"Far from hitting us with new taxes, we demand that you eliminate the old ones. . . ."

And in response to these demands, which the revolutionists of 1848 clearly plagiarized from Johnson's great Society of 1965, Bastiat patiently explains why the state cannot give anything to Paul without taking it from Peter, or ~~anything to both of them without taking it~~ from both -- and why at least part of the plunder must remain in the state's own "porous and absorbent" hands.

Each of the three volumes, obtainable separately or together, has a new introduction -- for the Essays by F. A. Hayek, for the Harmonies by Dean Russell, and for the Sophisms by the present writer.

All economics scholars and friends of economic liberty should be grateful to the William Volker Fund for making this new edition of Bastiat possible.