

## Editorial *Leonard Lessius and the Prehistory of Economics*

The work of the seventeenth-century moral theologian Leonard Lessius, S.J. (1554–1623), the author of our scholia translation, makes the twentieth century severing of economic ideas from their original historical and, often ecclesiastical/institutional contexts, an increasingly difficult proposition to sustain. In the vigorous contemporary debate over the prehistory of economics, most mainstream economic historians identify the birth of modern economics to be in Adam Smith, and, to a lesser extent, in his immediate predecessors the mercantilists and the physiocrats. Often commentators are emphatic that the prehistory of economics must begin with the seventeenth-century mercantilists and not with the ancient Greeks, the eleventh-century Benedictine monks, or the thirteenth-century scholastics. The standard argument is that the mercantilists and Adam Smith broke with the so-called canonical concept of market behavior as a moral problem and, as a result, developed the working abstraction of economic man (*homo economicus*), which eventually became a reified fixture in the theory of the neoclassical mainstream. (For a trenchant critique of this abstraction and its reverberating anthropological effects, be sure to read Edward J. O’Boyle’s article, “Requiem for *Homo Economicus*.”)

So, why does Lessius make the severing thesis difficult to sustain? There are several reasons, not the least of which is both the normative and analytical power of his arguments, but the one I want to examine here concerns the historical role Lessius plays in linking ancient and scholastic economic reflection to seventeenth-century Scottish political economy. This linkage is important insofar as the birth of modern economics is widely heralded as a product of the insights of

the Scottish triumvirate, Gershom Carmichael (1672–1729), Francis Hutcheson (1694–1746), and Adam Smith (1723–1790), who each held the chair of moral philosophy successively at the University of Glasgow.

The scholastics, as you may know, analyzed economic and commercial transactions as either ethical or legal matters involving the application of natural law to civil contracts. Yet, in the process of making their judicial and moral determinations, it was necessary for them to analyze and study the circumstances that define a specific case. So, in the cases concerning economic ethical questions, they first had to grasp the empirical and internal dynamics of the economic phenomena under moral scrutiny. But modern commentators tend to dismiss the historical question of scholastic influences on modern economic ideas as that of “an afterthought.”

One reason why mainstream historians tend to regard scholastic economics as “an afterthought” is to circumvent philosophical and historical counterexamples to the enlightenment redefinition of economics along secular, descriptive, and rationalistic lines. It goes without saying that the Schoolmen and the Doctors, like the philosophers of antiquity, thought political economy had an inescapable anthropological (normative) dimension that was integrated into discussions of private property, public finance, money and exchange relations, commercial ethics, value and price, justice, wages, profits, interest, and banking.

This approach was still the *modus operandi* in the eighteenth century when Adam Smith assumed the chair of moral philosophy from his predecessor Francis Hutcheson at Glasgow. In fact, as economist James Alvey points out in an article from the pages of this journal, “Even when [scholasticism] was replaced by more modern, natural law views (of Grotius and Pufendorf), the place of economics changed little. In the European universities of the 1700s economics was taught as part of moral philosophy” (Spring 1999, p. 111). This is an important recognition because it is possible to show the direct historical linkage of scholastic economics to the late-scholastic theologians in Spain through Leonard Lessius to Hugo Grotius (1583–1645) and Samuel von Pufendorf (1632–1694) and through them to Gershom Carmichael, Francis Hutcheson, and Adam Smith.

The ascendance that links Smith to scholastic economics passes through his teacher, Francis Hutcheson back to Samuel von Pufendorf to Hugo Grotius to Leonard Lessius, who, as Wim Decock shows in his excellent introduction to Lessius, acted as a transmitter of, an interlocutor within, and an innovator of late-scholastic Spanish economic thought. Smith’s library contained copies of both Grotius and Pufendorf, and there is evidence that Smith read Grotius at the age of fifteen when he was a student at Glasgow College. At that time, the standard

textbook was Carmichael's translation of Pufendorf's *De officio hominis et civis*, and we know that Hutcheson had incorporated this text into the curriculum.

Let us step back for a moment from the immediate question of whether Smith, in particular, was influenced by scholastic economics. Regardless of whether Smith was or was not, it seems to me that the broader issue of whether such seminal figures in intellectual history as Bernardo Davanzati (1529–1606), Ferdinando Galiani (1728–1787), Adam Ferguson (1723–1816), Jean-Jacques Burlamaqui (1694–1748), Auguste Walras (1801–1866), and Léon Walras (1834–1910) is, in some respects, a far more significant point of investigation. The question can also be asked now, in relation to Smith, whether his entire system of thought remains intelligible, if the role he assigns to teleology, final causes, divine design, and virtue is disregarded as merely ornamental, as modern commentators typically insist. In these wider respects, therefore, the modern quibble over scholastic influences in Smith is a red herring because it sidesteps serious historical investigation into the continuities and discontinuities between scholastic and modern economic ideas in a range of key figures in intellectual history.

Our goal in translating and contextualizing the work of Leonard Lessius is to bolster Joseph Schumpeter's seemingly outlandish claim that "economics first gained definite if not separate existence" (*History of Economic Analysis*, p. 97) in the systems of Christian theology and jurisprudence. Economics as a discipline simply cannot be detached from a *historical background* that was profoundly Christian in both theory and practice.

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