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# PROGRESS AND PROVIDENCE IN EARLY NINETEENTH CENTURY POLITICAL ECONOMY

MAXINE BERG

UNIVERSITY OF WARWICK

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## PROGRESS AND PROVIDENCE IN EARLY NINETEENTH CENTURY POLITICAL ECONOMY

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## Progress and Providence in Early Nineteenth Century Political Economy

#### I. Revisions

Historiography in recent years has reverted to pessimistic interpretations of the early Nineteenth Century. Economists now claim slow productivity growth over the period - that the economy did not reach 3 per cent per year rates of growth in real output until 1830, and that most industrial sectors apart from cotton and iron were technologically primitive. It is argued that agriculture grew faster in the period from 1700-1760 than it did in any period up to the early Nineteenth Century. If the period is looked at in terms of aggregative productivity estimates, it now seems that the Industrial Revolution was a historiographical figment. 1 Other historians have played down the differences between England and France in terms of industrialisation and backwardness, emphasising instead differences in population structures, urban and rural divisions and skill profiles.2 Extreme interpretations of Britain's slow growth profile would place eighteenth-century England with other ancien regime

<sup>&</sup>lt;sup>1</sup> See N.F.R. Crafts, <u>British Economic Growth during the Industrial Revolution</u>, Oxford, (Clarendon Press), 1985, chapter two.

<sup>&</sup>lt;sup>2</sup> See O'Brien, P. K. and Keyder, C. Economic Growth in Britain and France, 1780-1914, London, (Allen and Unwin), 1978; M. Levy-Leboyer, 'La croissance economique en France au dixneuvieme siecle, 'Annales: Economies, Societes, Civilizations, 23, 1968; F. Crouzet, 'England and France in the eighteenth century: a comparative analysis of two economic growths; in R. M. Hartwell, ed., The Causes of the Industrial Revolution in England, London 1967; W. H. Sewell, Work and Revolution in France: the Language of Labor from the Old Ragime to 1848, Cambridge (C.U.P.), 1980

societies, and emphasise nineteenth-century England's continuity with this.3

The history of nineteenth century political economy has undergone a similar reversion to older interpretations which stressed the pessimism of the classical economists.4 The critique of these early interpretations looked to the broader context of political economy and assessed theory in the light of tendency statements. This research found the crude pessinism usually associated with the classical economists simplistic and Recent assessments have, however, returned us to the world of pessimism and the stationary state. This is notable in Boyd Hilton's The Age of Atonement: The Influence of Evangelicalism on Social and Economic Thought 1785-1865 (Oxford, 1988), a book which explores the 'pessimistic political economy of the first half of the Nineteenth Century. Hilton does not write about theory as such, but about the normative economics espoused by politicians, policymakers and churchmen, and primarily from an evangelical standpoint. Hilton's book is a remarkable and wide ranging study of the ideology and social

<sup>3</sup> See J.D.C. Clark, English Society 1688-1832, Cambridge, 1985

<sup>4</sup> See Joseph Schumpter, <u>History of Economic Analysis</u>, London, (Allen & Unwin), 1954; Mark Blaug, <u>Economic Theory in</u> <u>Retrospect</u>, London, (Heineman), 1958

<sup>&</sup>lt;sup>5</sup> See for example, N.B. De Marchi, 'The Empirical Content and Longevity of Ricardian Economics', Economica, xxxvii, 1970; and his 'The Success of Mill's Principles', History of Political Economy, vi, 1974; Hollander, Samuel, The Economics of David Ricardo, London (Heineman), 1979

attitudes of the sector of the English middle and upper classes which held control of political power for much of the first half of the Nineteenth Century. Their pessimistic economic outlook was closely connected to the precepts of evangelical Christianity, and was fundamentally at odds with the theories of growth of contemporary political economists.

But this divide in assumptions and attitudes between the theorists and the policy makers has been muddied recently by assessments of 'classical' economic theory which have returned us to the world of pessimism and the stationary state. Notable recent examples of this perspective are Gertrude Himmelfarb's The Idea of Poverty and E. A. Wrigley's 'The Classical Economists and the Industrial Revolution.'

Gertrude Himmelfarb's The Idea of Poverty<sup>6</sup> argues that the purpose of Malthus' Essay on the Principle of Population was not so much to criticize the utopianism of Godwin, but rather to refute Adam Smith's theory of progress. The 'melancholy hue' of the Essay was conveyed in conclusions that the most important part of the human race would never enjoy the improvement Smith held out for them - they were doomed to misery and vice. A manufacturing economy might be favourable to the wealth of the nation, but it was 'inimical to the well being of the lower classes', for these were at the mercy of the principle of

B Gertrude Himmelfarb, The Idea of Poverty. England in the Early Industrial Age, London (faber and faber), 1984

population. Malthus' economic logic was in direct conflict with Smith's. 'In place of the industrial economy co-operating with nature to bring about a natural progress of opulence', Malthus had nature and industry working at cross purposes-industry created more mouths to feed and nature provided less food to feed them. Ricardo, she argues, adopted Malthusianism as an iron law, and it was this iron law which dominated matters affecting the poor throughout the first half of the nineteenth century.

Wrigley finds grounds for similar interpretations of the classical economists. He finds no hint in the works of Smith, Ricardo and Malthus of the onset of an industrial revolution; indeed all discounted the possibility of a sustained progressive rise in real incomes. Ricardo was pessimistic of the prospects for higher real remuneration of labour. Growth in the eyes of the classicals, Wrigley argues, was subject to the dual constraints of the place of land in their output schema, that is as a source of food and of raw materials.

The classicals' expectations on the growth of output and population increase were eventually proved wrong, but not for the period they wrote in. Indeed, in his view, the systems constructed by the classicals fundamentally depict most of the economic changes taking place until the 1830s and 1840s, and for the preceding 200 years. After this time a different system emerged, and the pace of growth had to be understood in different

<sup>7</sup> See Himmelfarb, pp. 108,110.

terms. This new system was largely due to the deployment of inanimate sources of energy on a wholly new scale.

Such pessimistic interpretations of the classical economists would find little support in scholarly work on Ricardo and his contemporaries during much of the past twenty years. But the simplistic pessimism described by Himmelfarb and Wrigley most certainly did prevail, if not among the leading theorists of political economy, then amongst a large number of politicians, policy makers, and establishment evangelical circles. And it is this political economy, the normative economics of the amateur practitioners who wrote from a Christian standpoint, which is the subject of The Age of Atonement. It was this normative economics which underlay the economic assumptions pervading the middle class, and which provide the most vivid insight into the official mind of the period...and throw light on the ideological elements behind the policies of Free Trade and the Gold Standard.

Hilton relates this normative economics to similar

See D. N. Winch, Classical Political Economy and Colonies, London, 1965; Samuel Hollander, 'Malthus and the Post Napoleonic Depression, 'History of Political Economy, I, Fall, 1969; and his 'Ricardo and the Corn Laws: A Revision, 'History of Political Economy, ix, 1977; Mark Blaug, Ricardian Economics, a Historical Study, New Haven Conn., 1958, pp. 31-32; De Marchi, N.B., 'The Empirical Content and Longevity of Ricardian Economics,' Economica, xxxvii, 1970; and Maxine Berg, The Machinery Question and the Making of Political Economy, Cambridge, 1980

<sup>8</sup> Hilton, 6

apocalyptic and retributivew views in science, medicine and art.

He sets these perspectives in the context of specifically evangelical attitudes to God which prevailed among the established middle classes in the first half of the Nineteenth Century and lost their hold to a more beneficent theology thereafter.

### II. The Atonement

The first chair of political economy, the Drummond Chair, was set up in Oxford in 1825. It was endowed by Henry Drummond, an extreme evangelical and Tory M.P. He thought Oxford was the place 'to take hold of all the science of the secular world, [and] wrest it from the agent of the devil. Hilton emphasises not the ascendancy of the Ricardian over the Malthusian model of the economy, but the retension of the Malthusian perspective until the 1850s. It was a static or cyclical view of the economy nationalist and retributive, where competition was the means to retributive education rather than of economic growth. 10

Hilton finds the epitome of this evangelical economics in the works and sermons of Thomas Chalmers, and invests him with a great political and social significance. Chalmers made an enormous impact among the evangelical establishment and liberal tory circles, and inspired Peel and Gladstone. He took up an extreme version of the Malthusian population theory, regarding the wage fund as a form of providence, a mechanism for inducing good behavior among the poor. He and his followers believed in

<sup>10</sup> Hilton, p. 69

free trade to allow the working of God's providence in the business cycle, and condemned wealth that was visionary and speculative as opposed to that which was real. Chalmers did not wish to promote growth so much as fear of God among capitalists. He sought policies to tempt capitalists to the utmost, and so to help them to achieve salvation, and dwelt on images of catastrophe, volcances, earthquakes, siezures and spasms. 11

Though Chalmers developed his creed in response to the poverty he found in Glasgow, his values and those of many of established evangelicals were rural rather than urban. They appealed none the less to the comfortably well off nouveaux riches who defended the existing social order - the salaried, professional and rentier classes, who in spite of adhering to rural values also identified with metropolitan politics and culture. The economic basis of this class was financial rather than industrial. 12

Hilton goes on to find a common context of assumptions and and perspectives in the scientific debates of the period, especially debates on geology, the creation, evolution and scientific method. Catastrophist theories in geology and cyclical rather than progressive theories of time had close parallels in evangelical economics. Medical theories and treatments centred on bloodletting were also linked to social and economic theories. Business crises were compared to sudden

<sup>11</sup> Hilton, pp. 82, 133, 144 adn 149

<sup>12</sup> Hilton, pp. 197, 204

disasters like cholera. Late eighteenth and early nineteenthcentury chemistry had affinities in natural philosophy, and
developments in physics, expecially the laws of thermodynamics,
were accommodated to sustain a belief in providence. 13

Moderate evangelicals in the first half of the Nineteenth Century saw the framework of Nature in terms of 'predictable consequence,' a sign of successful moral government over an essentially static world.' This changed only after mid century when Herbert Spencer's evolutionism and the idea of development and organic transformation began to take precedence.14

The French Revolution was certainly a key contributory factor to the emergence of evangelicalism and the political economy based on it, but the germ was sown even before. Anglican evangelicalism first appeared in England from 1779 amidst economic depression, riots in London and the North, humiliation in the American colonies, and finally the French Revolution.

Malthus's Essay on Population, a refutation of Godwin's utopianism and Benthamite hedonism was written in the 'wake of the great hunger' preceding the French Revolution and 'the anxiety over the scarcity of 1795.15

Hilton has drawn out the religious basis of and connections between social, economic, scientific and literary thought in early nineteenth-century Britain. He finds a common

<sup>13</sup> Hilton, pp. 157, 162-4, 304-314.

<sup>14</sup> Hilton, p. 313

<sup>15</sup>Hilton, p 21, 74, 203

basis of belief in providence, catastrophe and static world views. He argues, furthermore, that this was the predominant part of nineteenth-century middle class opinion, and the politically significant part. I will now examine Hilton's thesis in the broader context of nineteenth century economic thought.

The most striking and convincing aspects of Hilton's thesis his explorations of the consequences of this religious ideology for economic policy. These consequences were first raised in relation to bullionism and the corn laws in his Corn, Cash, Commerce, and were analysed thoroughly against all other explanations for the Bank Charter Act of 1844 and the REpeal of the Corn Laws in his article 'Peel: A Reappraisal', (Historical Journal, 22, 1979). The ideological bases of Peelite policy in the connections between the holistic theories of bullionism, currency theories and laissez-faire economics were closely connected to Peel's profession of evangelical doctrine. 'God,' he said, had instituted a wonderful system of social retribution,', and his speech on the repeal of the Corn Laws on 16 February, 1846 declared,

'may God grant that by your decision of this night you may have laid in store for yourselves the consolation of reflecting that such calamities are, in truth, the dispensations of Providence - that they have not been caused, they have not been aggravated by laws of man restricting, in the hour of scarcity, the supply of food! '18

The impact of theology on economic policy is established in yet greater depth in Hilton's analysis of the debate on the

<sup>18</sup> Hilton, pp. 231 and 250.

introduction of limited liability, whose success in 1856 was related to new attitudes to growth and speculation, debt and bankruptcy.

There is an important sense in which Hilton's book acts to redress a balance which has hitherto been weighted in the historiography in favour of the provincial middle classes and the working classes. While these latter groups have been discussed extensively, the ideology of the anglican establishment has been largely neglected. It has been assumed to be part of traditional country toryism or to be dominated in economic attitudes and policy at least by the new political economy and the needs of the industrial middle class. This anglican establishment held political power throughout the period and thus merits its own study.

There are, however, a number of problems with such an approach. Such a study sits uneasily in isolation from discussion of other economic and political outlooks amongst the industrial, middle and working classes. I will now examine Hilton's thesis in the broader context of nineteenth-century economic thought and opinion.

### III. Progressive Political Economy

Hilton gives us a detailed and convincing analysis of the thinking of the established political and economic elite in the first half of the Nineteenth Century. But there were other important counter tendencies in political economy and middle class opinion whose significance he does not explore.

Hilton emphasises at the outset that he is not dealing with high political economy, but with the economic attitudes and assumptions pervading the middle class. At the same time he dismisses the importance of the classical economists in favour of the religious ideologies of those in high politics. He points out that unlike the retributive political economy he discusses in his book, the major political economists, Ricardo, Mill, Senior and Torrens, held either to the natural harmony theories of Quesnay, Turgot and Say or to very optimistic philosophies.

Even the more obviously religious Whately, Whewell and Jones held to an optimism 'out of tune with the times,' so that they 'made little public or popular impact.' 17

The extent of the public impact of these economists is an issue of debate, which Hilton avoids. Ricardian economics, for instance, was certainly a reaction against the static perspectives underlying government economic policy, and an attempt to demonstrate the progressive potentials of the economy.

After Ricardo, moreover, there emerged in opposition to the providential, Malthusian and underconsumptionist views of Chalmers which were despised by the increasingly tight circle of professional economists by the 1830s, a political economy of growth, capital and entrepreneurship. This was developed by Torrens, Senior, and McCulloch as well as by Whately, Whewell and Jones. Nassau Senior's rejection of Malthusianism was the purpose of the Lectures on Population (1828), and was repeated

<sup>17</sup> Hilton, p. 55

again at length in his An Outline of Political Economy, (1836).

Herman Merivale, his reviewer commented:

'The doctrine of population is, in Political Economy, what that of original sin is in theology, - offensive to philosophical pride, and irksome to sanguine temperaments.' 18

George Poulett Scrope, a political economist and geologist saw the primary purpose of his own *Principles* to 'refute the gloomy predictions of the Malthusians.' He condemned Chalmers in particular for ascribing 'to a most portentous and abominable doctrine.', and described him as one 'bound within the necromantic circle which Malthus has forbidden him to dream of overstepping.'18

Nassau Senior was perhaps the leading professional economist after Ricardo who also played a significant political role. His theory was optimistic, drawing out the effects of technical improvements, and developing a theory of capital based on abstinence. He was a whig in politics, and played a key role as economic adviser on the New Poor Law, ran the Royal Commission on the Handloom Weavers and was a key opponent of the Ten Hours Bill. Senior's political significance is undeniable, but he was secular, optimistic and believed in growth orientated capitalism.

Hilton argues that the campaign for poor law reform saw this blend of utilitarian optimism with evangelical retribution.

<sup>18(</sup>H. Merivale), 'Definitions and Systems of Political Economy, 'The Edinburgh Review, October, 1837, p. 95

<sup>18 9</sup>G. P. Scrope, 'Dr. Chalmers on Political Economy,' Quarterly Review, xlviii, October, 1832, pp. 51 and 69. Hilton also discusses Scrope's particular antipathy to the atonement.

Evangelical pessimism could thus entail the same policy proposals as growth orientated optimism.<sup>20</sup> In this case, and in most other early nineteenth-century economic policy, this tension must be clarified, and the significance and social base of growth orientated economic theory also acknowledged.

What is very surprising is Hilton's failure to draw out the obvious analogies between the abstinence theory of profits espoused by Senior, Whately, Scrope and others, and the Malthusian theory of moral restraint with the evangelical doctrine of excessive consumption. The theory of abstinence has many In the hands of Senior, profits were the legitimate analogies. return to the capitalist for his act of abstinence. point of this abstinence was to increase capital accumulation and to contribute to economic growth. The abstaining capitalist was not seeking his salvation by promoting economic stability, or seeking redemption for the 'mutuality of guilt between buyer and seller'. He was leading the process of growth and receiving his profits as his just return for forgoing consumption. The model of abstinence thus led in the opposite direction to the doctrines of restraint espoused by the evangelicals.

The book is focussed on Oxford, Cambridge and a few Scottish divines. It is centred, furthermore, on the rentier and financial classes, subscribing to metropolitan values. There was an important input to these values from Scottish natural theology, conveyed in a particular evangelical form by

<sup>&</sup>lt;sup>20</sup> Hilton, p. 245

Thomas Chalmers. But this Scottish dimension notwithstanding, Hilton is not concerned with the provincial or industrial middle classes. These are assumed from the outset to be less important than City finance and the metropolis, so that the subordination of industrial capital to financial and landed gentry capital which made English capitalism 'peculiar' is accepted at the outset rather than investigated.

The 'official mind' was no monolith, but contained many different and frequently conflicting strands. These were formed in a context of debate. The theological sources of economic placed beside alternative policy and attitudes must be perspectives against which policy makers also reacted. perspectives from the provinces and industry did not from one simple optimistic antidote to the evangelical outlook. experience of the Industrial Revolution (whether or not current economic historians believe in it) was felt strongly enough to create active movements of resistance, enthusiastic technological utopianism and difficult ambivalence in all these groups. But in spite of these differences, the progress of science and technology was affirmed in mainstream political economy, among the provincial middle class elites and even in working class radicalism.

Political economy also had its analogies in contemporary scientific debate, in historical and anthropological research, and in literary and artistic fashions. Hilton looks not just at high politics, but at high science as the contextual

framework for clerical economics. It is the science expressed in debates on methodology, the Bridgewater Treatises and geology. But there was another scientific context at a lower level in the movement to form local Mechanics Institutes and scientific societies. The Mechanics Institutes were largely the project of the reforming middle classes, and reflected the desires among middle class reformers to improve the understanding of the connections between the advances of technology and the doctrines of political economy. They provided support for doctrines of social harmony in rising productivity, advances in technology and aspirations for promoting the role of skilled labour industrialisation. The Mechanics Institutes were also an avenue for the teaching of political economy - not high political economy, but not clerical economics either. Theirs was a political economy developed by amateurs, but unlike evangelical economics, it was presented as a science which would explain the triumph of British industry. The insitutes appealed to some political economists. McCulloch was very active, and Torrens Senior and Babbage also participated. Thomas Chalmers also looked on the Institutes with favour, not for their economic perspectives, but because he thought they would bring 'a higher tone to the character' of the working classes, and lead to later marriages. He thought the economic doctrines taught therein would 'tranquilise the popular mind , and act as 'a sedative to all sorts of turbulence and disorder. For these reasons he saw some affinity between the 'taste for science and the taste for

sacredness. '21

The Mechanics Institutes gave a sense of purpose and cultural affirmation to their patrons, the provincial and industrial middle class elites. They developed as a national movement based on provincial grass-roots support, and the organisation behind this also led into local scientific societies and the British Association for the Advancement of Science. The platform and rhetoric for both movements were economic improvement and scientific progress. This scientific movement certainly involved some of those who also contributed to the contextual framework of clerical economics. But in a provincial context, it acted with political economy to demonstrate the benefits of the contemporary industrial transformation.

This is not to say, however, that all provincial culture took the same perspectives to political economy and economic growth, for the statistical movement concerned itself largely with the social problems neglected by political economy, and with finding a 'scientific' poor law policy. Statistics became popular as a way of criticising doctrinaire Ricardian economics. The facts would 'disprove Ricardo's views that poverty was a check to marriage, and that profits, rent and wages moved in antagonistic directions.'22 But in a provincial context, statistics also encompassed social problems as well as economic

<sup>&</sup>lt;sup>21</sup>See Berg, M., <u>The Machinery Question and the Making of</u> <u>Political Economy</u>, chapter 7

<sup>22</sup> See Berg, p. 301

ones, and crime, education, population and poor law policy were popular subjects for social investigation. James Phillips Kay, one of the founders of the Manchester society, was also a devotee of Chalmers, and dedicated his influential tract, The Moral and Physical Condition of the Working Classes Employed in the Cotton Manufactures of Manchester, (1832) to him.

The broader context for economic assumptions might be sought not just in eschatology and science, but in contemporary history and anthropology. Richard Jones, whom Hilton cites as longing for the air of purer though poorer communities, 23 also made extensive use of comparative history and a cultural relativism in an attempt to explain economic growth with reference to different social institutions. Whatever his aspirations for pure air, he believed capitalism to be the most progressive and efficient of economic systems, and thought the landlord-tenant system was far more productive than peasant agriculture. 24 His historical theories were buttressed by social theories and models of development and underdevelopment also used by several other political economists. Senior, Scrope, John Rae and J.S. Mill all compared primitive and modern economic social structues, drawing on contemporary ethnography, and and developing crude evolutionist social models.25

<sup>23</sup> Hilton, p. 34

<sup>24</sup> Richard Jones, Essay on the Distribution of Wealth, I Rent, London, 1831, pp. 223-6, 241

<sup>25</sup> Berg, pp. 136-144

The apocalyptic catastrophic visions of the economy which Hilton argues Chalmers and his followers owed to geology were also part of popular iconography and literary device. of the Apocalypse and the Millenium were one type of imaginative response to the French Revolution, and by analogy, the Industrial Revolution. Thomas Carlyle's History of the French Revolution drew on geological rhetoric, especially from the Huttonian tradition to present an apocalyptic Revolution. This rhetoric was also important to contemporary English landscape painting. Imagery from the eruptions of Vesuvius in the 1770s were incorporated into English landscapes from then through the 1830s. Wright, Martin, De Lutherberg, and Turner sought to paint the sublime. Images of industry were cast against natural The landscape artists spectacular landscapes. disasters or expressed their industrial revolution mainly through mines and iron works. There was a cyclopean air to be found in coal pits on desolate heaths and iron works and fire against the night sky. Coalbrookdale held a special fascination, for here was the most modern and impressive industrial enterprise situated in a very romantic landscape. 28

The apocalyptic imagery of this painting, however, goes back to the last third of the eighteenth century. It conveyed the

See F.D. Klingender, Art and the Industrial Revolution, (1947), Paladin, 1972; Stephen Daniels, 'The Industrial Landscape 1780-1850,' Guest Lecture in the Tate Series, 'Turner and his Times,' The Clore Gallery, The Tate, June 1987; Daniels, 'The Implications of Industry: Turner and Leeds,; Turner Studies, vol. 6, no. 1, Summer, 1986

power and spectacle of industry, and in the case of Wright was part of the deistic optimism of Erasmus Darwin. The geology on which this art of the sublime depended was that of Thomas Hutton, whose conception of God was also that of the eighteenth-century Deist. Catastrophic images of the economy had, therefore, many contemporary analogies and divergent historical roots by no means all of which were related to evangelical theology.

#### IV. Conclusion

Hilton provides the religious background to the limited and static views of the economy held by some government ministers and a section of middle class opinion that Ricardo and other political economists attacked. He believes that Ricardo and the other mainstream economists of the period were, isolated figures, and essentially irrelevant to the social history of the period.

But Hilton does not give us the whole picture of middle class opinion and the 'official mind.' For he in fact only presents the view of a part of the middle class - the financial, professional and largely metropolitan middle class. His is a concern is 'with metropolitan culture, with the confessions of a social and ecclesiastical establishment, and the apologetics of an economic elite, '27 So singular a concern results in an interpretation that is both original and powerful, but it also distorts the making of economic policy and middle class ideology.

For evangelical economics must be set in context. The moral discourses and religious language which underpinned clerical

<sup>27</sup> Hilton, p. 35

economics had a longstanding and traditional appeal. A moral approach to political economy had been deeply entrenched in middle class economic discourse for some time before the advent of the Evangelicals. The language of economic lobbying, petitions, commercial associations and legislation from the early eighteenth century needs to be looked at anew. This presented a corporate picture of capitalism, distinguishing real and artificial or fictitious wealth, honorable and dishonorable masters, excessive profit and honest commerce. This was not the language of atonement and redemption, but nonetheless, it was a moral perspective on economic affairs of longstanding vintage, and easily receptive to an evangelical adaptation on the one hand, and to the avowal of a belief in the values of useful labour, industry, invention, productivity and enterprise on the Both adaptations were present in middle class opinion in other. early nineteenth century Britain. In Hilton's view the evangelical adaptation was the more important because for a time, the more central to national political power. But even in its influence, evangelical economics was challenged and period of undermined by other political economies - high and low. was widely recognised as the leading political economist of the day, and others such as Nassau Senior were heavily involved in shaping policy. The shift away from a providential theology and a retributive economics in mid century was, moreover, so widespread and profound that unless this evangelical economics is set in context, its rapid and complete demise is hard to explain.

Hilton's approach is one locked within the framework of high politics. High political history is very fashionable, and not just among the new right, to which Hilton certainly does not belong. But even in hands as intelligent as his, it is not capable of explaining the relationship between the wielding of power by politicians, and the pattern of social and intellectual change.

Dr. Maxine Berg

The University of Warwick