



3

Sismondi's Political Economy: Translating Power into Sociability

Francesca Dal Degan

3.1 Introduction

The question of the relationship between the State and individual self-determination becomes crucial when economic activity is consolidated as an area of civil action, thus taking on a specific organizational form. Such an organizational form provides an opportunity to emancipate from, on one hand, some pressing needs by distributing the surplus produced, and, on the other, from the “tight embrace of the powerful” by improving the human lot through the exercise of citizens’ capabilities. Therefore, it is not surprising that throughout the eighteenth century when a particular organization of the economy based on the division of labour and the market became widespread, and a scientific reflection on the ongoing economic phenomena developed almost simultaneously in different cultural contexts (civil economists in Italy, physiocrats in France, Scottish philosopher-economists), the need to identify the limit between the sovereign’s spectrum of action and that of the single citizens stood out. This

F. Dal Degan (✉)

Department of Economics, University of Pisa, Pisa, Italy

© The Author(s) 2018

M. Mosca (ed.), *Power in Economic Thought*, Palgrave Studies in the History of Economic Thought, https://doi.org/10.1007/978-3-319-94039-7_3

identification was made possible by asking the following questions: to what extent the enlightened sovereign's will or the various wills of the single citizens influence economic choices and determine the shaping of reality? Do economic actions reflect a set of natural laws or they are rather the historical by-product of social evolution? Are they the causal result of interactions taking place in a complex reality or rather the result of some exogenous coordination mechanisms? Asking such questions does not only mean addressing the limits of State intervention or the regulation of individual action, but more significantly, it redefines the "reason" which is no longer considered to be the privilege of a single central authority, no matter how enlightened it is, but rather the fruit of a wider set of social interactions.

Whereas during the eighteenth century, François Quesnay laid the foundations of his analysis of economic action on the idea of a rationally governed society based on enlightened despotism able to interpret and execute natural laws, Adam Smith conceived a reasonable action to be the result of an exercise of judgement embedded in the relationship between individuals. In this sense, he recognized as rational those actions capable of triggering socializing processes and those objectives that could be empathically shared. In the nineteenth century, Sismondi reverted to Smith's position and, by interpreting it in the light of the contract theory categories formulated by Rousseau, managed to grasp even more profitably the political dimension of rationality of human action, especially understood as citizens' plural activity within society. In this sense, the concept of sociability—a bridge concept that reveals its nodal nature between moral and anthropological theory, politics and political economy—serves to penetrate Sismondi's concept of "reason" and to thoroughly evaluate the hermeneutical power of his institutional analysis.

The author's exceptional personal experience "between revolution and reaction" and his immersion in different cultural traditions (mainly Swiss, English and Italian), helped him elaborate an original or "heterodox" view of the political and economic relationships. Jean Charles Léonard Sismondi was born in Geneva in 1773 in an upper class, Calvinist family of Italian origins. Similarly to several Swiss intellectuals, he had to emigrate to England during the Swiss Revolutionary period (1792–94) and,

finally, to take refuge in Italy in the final years of the eighteenth century, before going back to Geneva (albeit continuing to frequently visit Italy afterwards).

During the historical period starting with the process of annexation to France (1798) until its adherence to the Swiss confederation, Geneva was transformed from a city-state into a Swiss canton. From a centre of commerce, in contact with both European and Mediterranean countries, it turned into a "lieu" where the consequences of a widespread system based on the industrial production threatened the economic organization based on both "trade" and high-quality products, and the distribution of properties fostering processes of reciprocal recognition and access of citizens to wealth.

During this crucial period, the political and economic debates adopting different preferences for different forms of governments or systems of production and exchange of goods were imbued with a particular sensitivity towards the possible ways "to be together while remaining ourselves". In a nutshell, they reveal a particular idea of sociability, which constitutes the "invisible" but effective "cement" of the social context. In the circle of Coppet liberty, it was considered as individual capacity for judgement, choice and creativity but fully flourishing only in a plural context and through a complex and fragile system of positive interactions with others. This idea of liberty was at the basis of social evolution and of economic well-being. In the Genevan debates, the deep aspiration to contribute to both independence, and human happiness, are often associated through the process of reconciliation of different social interests, and not simply yield to those of the majority but establishing concrete conditions for an effective experience of "unity". As a consequence, Sismondi's institutional research often overlaps with a search for structures and dynamics of aggregation of the various individual interests able to bring about a social order that reflects the underlying intrinsic and vital diversity, and avoids the risk of absolutism or centralization of power.

During his stay in England, Sismondi thoroughly read from the English tradition of historical and constitutional thought, namely Delolme, Blackstone and Woodeson, whose writing had an important formative influence on his view of the necessity for institutional guarantees to establish political and civil liberty and promote a well-functioning

economy. In England, he also appreciated Adam Smith's views of economic activities seen as a space open to the expressions of individual and collective decisions concerning the production of wealth (a term encompassing here both well-being and goods). In Italy, he discovered the historical and economic tradition of civic humanism which, with its main focus on the importance of the plural dimension of civil life, became a pivotal reference for the author who devoted one of the most articulated and extended studies of the period to "social science".¹

According to Sismondi, by exercising their individual capacity and collaborative actions citizens become more aware of their own "social power", especially as a means of attaining wealth and *bonheur*. As a co-author of collective well-being, each citizen could be considered the agent of reason and, thus, aspire to obtain some degree of recognized sovereignty rights. Sismondi's political and economic reflection is right at the heart of this interaction between the need to redefine the areas of civic action in order to rethink the substance of being reasonable, and therefore, to readjust the idea of wealth to a different notion of sovereignty. As far as his political reflection is concerned, Sismondi examines the difficult relationship between state power and individual self-determination by drawing on the republican tradition, especially identified with the experience of Medieval Italian republics, in order to delineate the modalities of a wider participation in the exercise of sovereignty. At the economic level, the author developed a historical, contextual and causal analysis of the different forms of production and their effects on the production of real wealth and happiness. Thus, in *Essais sur les constitutions des peuples libres* (1796–97) and in *Tableau de l'agriculture toscane* (1801), he began pointing out how the distribution of properties among citizens produces positive effects on the creation of wealth and well-being, due to the fact that a surplus share could be owned by workers.

Furthermore, the analysis of the specific property distributional structure serves to penetrate the crucial relationship between wealth and power within society thus distinguishing "real" wealth (effectively appropriated and enjoyed by every citizen) from "artificial" wealth (appropriated only by a social class or a group). This becomes clear in the course of Sismondi's

¹ *Etudes sur les sciences sociales*, published in 1836–38.

economic reflection constantly crossing the political one and starting from *Essais sur les constitutions des peuples libres* (1796) and *Tableau de l'agriculture toscane* (1801), until *Etudes sur l'économie politique* (1836). The size and the specific property structure of a social organization was, in Sismondi's opinion, the "political" element that needed to be taken into account in an economic analysis aimed at establishing the correct causal relationships between different kinds of social revenues, as well as between wealth and happiness. Farms or manufactures are not only considered by the author to be neutral spaces of production; their political dimension is also important. Thus, within the economic discourse, frameworks derived from political studies can become powerful tools that serve to detect the non-neutral value of the form of social institutions and to establish the wide and multi-stratified bases of economic analysis, as we can see in the *Tableau* developed in the text.

At the same time, in *De la richesse commerciale ou Principes d'économie politique appliqués à la législation du commerce* (1803), Sismondi was particularly interested in showing that an institutional organization articulated around manufactures based on specialized work and decentralized markets as the ones present in Geneva in that time, could produce the most of income for each single citizen, fostering not only her spending capacity but also her access and enjoyment of goods. Finally, in *Nouveaux principes d'économie politique ou de la richesse dans ses rapports avec la population* (1819, 1827) and *Etudes sur les sciences sociales* (1836–38), he sought to distinguish the industrial structures better at generating real growth, that is, not consisting simply of transfer of wealth from one social class to the other, thus making the "few" increasingly richer to the detriment and impoverishment of the "great part of a nation".

3.2 A Narrative of Liberty

It is difficult to adequately qualify Sismondi's scientific work using rigid disciplinary distinctions. Yet this cannot be avoided if our aim is to encapsulate his intellectual and human perspective within the image of a vague eclecticism rather than to enhance his intellectual need to narrate "liberty" through the lens of historical, political and economic discourse.

This statement is not based merely on an abstract observation of Sismondi's multidimensional approach evident in thousands of pages of economic, political and historical (and literary, philosophical and sociological) inquiry. It stems from the "ex ante" basis of all of Sismondi's science, that is, it was born as a "narrative" of the experience of liberty and because of this, it maintains all the features of its complexity as well as necessary nuances. This becomes clearer when Sismondi entrusts his vision of freedom to correspondence, diary pages or popular texts. But it remains true even when we refer to his scientific texts where the need to narrate and describe the experience of being free with different languages is repeatedly stressed:

Political economy is not based solely on calculation since a host of moral observations cannot be subjected to it as they constantly alter the facts. Constantly leaning towards abstraction is tantamount for the mathematician to randomly removing essential figures from each of his equations.²

Or when the author stresses the importance of adopting history as the basis of social sciences because "it presents a collection of all the lessons given by experience".³

Furthermore, in the author's opinion, it is through history that the objects of economics, politics and social sciences, in general, have acquired a structure that can be studied from a scientific point of view.

Beginning with Medieval cities and republics,⁴ a modern idea of liberty emerged from a political experience characterized by associations and mutual relationships. This new idea of liberty was understood primarily as non-domination, as a non-dependence on a single figure, as well as an expression of virtuous attitudes achieved thanks to experience of unity within society:

The Italians [...] shared all that life, all that activity that their neighbours missed. In the middle of the chaos of the Middle Ages, their souls heated

²J. C. L. Sismondi (2012a [1803]) p. 80.

³J. C. L. Sismondi (1821), I, p. iv.

⁴Analysed by the author in the 16 volumes of *Histoire des républiques italiennes* published in 1809–18.

up; it is the right motto *incaluere animi*, of the learned Muratori, who himself contributed so much through his work to unravel this chaos. Indeed a powerful and universal fermentation led to a new existence a dead and inert matter [...] The Italians, convinced that they had nothing to hope for from the empire, sought support in themselves; they associated, they promised each other mutual help, and even before coming together for defence and engaging in this noble league, they were learning devotion, patriotism, love of freedom, and that with these generous sentiments came the seeds of all virtues.⁵

But also modern economy⁶ emerged as a fruit of a process of liberation of work that began with the abolition of slavery, the emancipation of feudal servitude, and the organization of work based on the division of labour and market exchange. Once the bonds that had subjugated individuals to the authority and control of the feudal dominus that guaranteed subsistence were broken, the citizens could produce surplus through their industrious activities, and discovered the value of individuality in being able to depend on one's own economic decisions. On different occasions, Sismondi stated that the complexity of actions resulting from the cooperation with others, required by the modern system of production and exchange, opened the field to experiencing a greater liberty.

This new and modern form of liberty, as well as the connected system of creation of wealth, required a "narrative" to be expressed in scientific terms.

As Sismondi wrote in *Nouveaux Principes*,⁷ at first it was the "advisers" of the king (Sully, Colbert are among those he recalls) and the mercantilists who tried to thoroughly investigate the causes of the wealth of the nations, then the physiocrats who, even though they first recognized the production of surplus within the economic system, erroneously attributed its origin to a gift of nature, that is to the productivity of the earth and not to the work of man. It was the historical reflection on "the nature and causes of the wealth of nations" inaugurated by Adam Smith that

⁵J. C. L. Sismondi (1835), II, pp. 406–407 but also Idem (1809–18), I, p. 352.

⁶As Sismondi specifies in the first chapter of *Richesse commerciale* and further upholds in the second book of *Nouveaux principes*.

⁷Book I, Ch. 5.

proved decisive for the affirmation of political economy as a modern science. The latter was, thus, born with the reflections and historical narrative of the Scottish philosopher, of whom Sismondi several times declared to be a “disciple”, and was then fully admitted to the social sciences by Sismondi’s own writings:

We have given the name social sciences to this whole division of the human sciences which relates to the formation and maintenance of societies, to all the speculations of theory, to all the layers of experience which can enlighten men and make them better attain the goal for which they unite and associate, namely their common good.⁸

3.3 “I Am a Liberal or, Rather, a Republican”⁹

In order to tackle the issue of “modern liberty” and its link to the notion of power, it is useful to refer to a tradition initiated in the context of the intellectual debates in the Coppet’s circle, where classical liberalism was integrated with a republican perspective.¹⁰

The beginning of the intellectual, relational and cosmopolitan adventure of the Coppet group dates back to the Enlightenment. In fact, the founder of the Movement was Germaine de Stael who grew up in her mother’s Paris “salon”, a place where intellectuals of her time gathered to defend the ideas of her father M. Necker. In 1786, Germaine de Stael opened her own “salon”, debating on and exchanging ideas with a new generation of intellectuals such as Benjamin Constant, Charles Victor de Bonstetten, August Wilhelm Schlegel, Wilhelm von Humboldt and, from 1804, Sismondi himself.

⁸ Sismondi (2018a [1836–38], I, p. 5).

⁹ As Sismondi states in 1835 in a letter to Eulalia de Saint-Aulaire: “I’m liberal and, better yet, Republican, but never Democratic. I have nothing in common with the part that frightens you by its violence, by wild theories, any more than with the one who is drunk with order and furious with tranquility”. Sismondi (1933–54), III, p. 284.

¹⁰ On “liberty of the moderns” in Constant’s terms, see Constant (1820), pp. 238–374 and more generally on Sismondi and Coppet republican tradition of thought see Jaume (2000), Sofia (2000, 2007), Romani (2005), Urbinati (2012) and Dal Degan and Sofia (2014).

In particular, in the “light” of the Coppet culture, Sismondi sought to reinterpret the main “object” of liberalism, the difficult, dangerous and fragile relationship between individuals and social community, within a context signed by the profound reflection on tangible liberties and social relationships. In such an environment Sismondi developed a set of political ideas which, as he himself admits, would later change only slightly with respect to his first political writings.¹¹ Sismondi endeavours to give the outlines of Swiss liberalism:

true liberalism as opposed to democracy, which dominates among practical men. With the former, I recognize rights to sovereignty only in the nation itself; but it is the sovereignty of intelligence that I invoke, not that of material force or number. It is the sovereignty of the constant as well as enlightened will; and I have endeavoured to establish how all should compete, how some should resist; how all rights, all feelings, should have their organs, so that the national reason matures, is purified, calmed down, before pronouncing its judgments.¹²

The doctrine of liberties had to be revised in the light of the need for participation in the new framework of modernity. As Constant wrote in his 1819 lecture at the *Athénée Royale*, while the ancient notion of liberty was based on the direct participation of citizens in political life, the modern one involved the protection of the rights of the individual to the pursuit of her own goals and, thus, required a more complex system of expression and transmission of individual to collective decisions:

Far, then, gentlemen, from giving up either of the two kinds of freedom I have mentioned to you, we must, as I have demonstrated, learn to combine them with each other. By respecting their individual rights, by preserving their independence, by not disturbing their occupations, they must nevertheless consecrate their influence on public affairs, call upon them to compete, by their determinations and by their votes, in the exercise of power, guarantee them a right of control and supervision by the manifestation of

¹¹ In particular the *Essais sur les constitutions des peuples libres* (published in 1998 but written in 1798) which constitute a first draft of *Recherches sur les constitutions des peuples libres* and *Recherches*.

¹² Sismondi (1836–38), I, p. VI.

their opinions, and thus train them by the practice to these high functions, give them both the desire and the faculty to fulfil them.¹³

And one year earlier, in the first volume of *Histoire des républiques italiennes* published in 1818, Sismondi stated: “The liberty of the ancients, like their philosophy had virtue as its goal. The liberty of the moderns, like their philosophy, proposes no more than wellbeing”. The problem was to find the way to combine the two, thus, “the legislator should no longer lose sight of the security of the citizens and the guarantees that the modern have into a system. But he should also remember that it is important to find ways to promote citizens’ greater moral development”. And the moral education of citizens was to be attained: “by multiplying their rights, by inviting them to share sovereignty and to redouble their interest in public affairs, they would come to know their duties and acquire a desire and an ability to fulfil them”.¹⁴

In a nutshell, Sismondi’s main problem becomes understanding the process that makes it possible to express the identity of the single individuals involved in modern social organizations which complexity could hamper their direct participation in political life.¹⁵ More precisely, according to Sismondi, in modern societies political liberties are inseparable from civil ones and, therefore, strictly connected to the participation of citizens in social life with its multiple activities. The main issue here is, as in ancient societies, neither the direct expression of will within the context of the polis, nor untrusting citizens’ preferences with regard to the voting mechanisms. What is needed is rather an effective presence of citizens in concrete activities where they can meet each other, activating in this way processes of dialogue, mutual relationships and association. Therefore, at a first level, the political space is rooted in civil life which, with its plural dimensions fosters the creation of “common values” and agreement among citizens.¹⁶ Sismondi’s pragmatic idea of the social

¹³ Constant (1820) pp. 373–374.

¹⁴ Sismondi (1809–18), I, pp. 405–406.

¹⁵ If the purpose of reconciling the individual and social dimension of human experience fails, the ambiguity of modern age goals becomes blatant. Rousseau expressed this tragic characteristic of modern times with words of rare incisiveness as Starobinski (1971) demonstrates.

¹⁶ Bruni and Zamagni (2007).

contract is conceived in order to identify and defend the integrity of these civil spaces from political interference. His idea belongs to the social contract tradition going back to Rousseau¹⁷ in which the social pact consists of “thinking about what could be justified to others on grounds that they, if appropriately motivated, could not reasonably reject”. The social contract is therefore considered a form of shared will that, through performative acts of words, manages to mediate our private demands and find a basis of justification that others also have reason to accept. Moreover, following his predecessor Rousseau,¹⁸ Sismondi recognizes that “sovereignty belongs to the whole nation”,¹⁹ but he rejects the idea that the social pact implies the transfer of all individual rights to the Government and the political sphere. It rather serves to ensure the existence of the civil sphere where liberty is perceived as an infinity of renewable ways of being free and serves as the basis of the perception and experience of personal development and concrete *bonheur*.²⁰ It is easy to imagine that for Sismondi liberty was strictly linked to the possibility of activating human capabilities contained in the acknowledgement of human rights. Government is called to operate in a way to recognize and distribute equal rights among all citizens so as to allow for the free expression of capabilities. This perspective makes Sismondi's approach similar to the contemporary reflection of Amartya Sen. In fact, liberty becomes effective only when it is shared by all social parties; it is attained only if all citizens can enjoy equal conditions of well-being.²¹ Finally, within modern societies, liberty does not exclude the existence of moral and civil values but is rather based on them. As a matter of fact, no actual contract

¹⁷ Scanlon (1998), p. 5.

¹⁸ Rousseau was read daily in Sismondi home as can be seen from the report that Sismondi's mother entrusts to her diaries, see Dal Degan (2006). More generally, on the influence of Rousseau on Sismondi's political thought, see Minerbi (1965), Sofia (1981, 1997, 2000), Paulet-Grandguillot (2010).

¹⁹ Sismondi (1965), p. 86.

²⁰ In relation to the concept of liberty understood as the outcome of the historical process of civilization after the rupture of feudal bonds which transforms individual differences (*les intérêts divers*) into common values and ideas (*opinion publique*), see Pappe (1979), while for the Scottish historical school which has many affinities with Sismondi's idea of liberty see Meinecke (1954), pp. 155–196 and Cantimori (1959), pp. 557–563.

²¹ As he precises in his *Ressources de la Toscane* (1799) now published in Sismondi (2012b), p. 26.

between citizens would be possible without the presence of reciprocity and mutual recognition which, as in the classical republican tradition, are recognized to lay the basis for any experience of unity and association within society. In a nutshell, the difficult relationship between diversity and unity, between plurality and singularity, translating the age-old question of the relationship among the many, the few and the individual, could not be solved immediately by choosing a democratic or an absolutist model. In these cases, minorities or individuals would be excluded from political processes. It rather had to be submitted to a new ideal of “participation” according to which the “ratio” of modernity, linked to the perception of individual identity, would be embedded in the “relationship” per se²² as in the republican tradition.

Through this complex conception of social contract and liberties, Sismondi combines, on one hand, the eighteenth-century heritage of a civil life concept based on the concrete experiences of citizens who, by meeting, talking and exchanging produce the substance of the social dimension of life, and, on the other, the acquisitions of modernity in terms of individual interests. The output of this scientific operation was one of the last attempts undertaken in Europe to save the existence and integrity of civil life from its submission to political conduct, in an attempt to oppose State Government (Hobbes) and idealistic liberalism, to the generative power of the concrete experience of human beings. This clarifies why it would be simplistic to ascribe the author either to the liberal tradition due to the simple fact that he acted without compulsion and external impositions (*Richesse Commerciale*) or, alternatively, to the interventionist positions (*Nouveaux Principes*).²³ This clarification is important in order to understand better that the juvenile and, later, more mature phase of his thought and production did not reflect different kinds of inspiration. Sismondi attempted to solve the issue of reconciling

²² Jaume brilliantly describes the drift of the reflection on liberty at Coppet which is deeply different from the doctrine which will affirm based on an abstract idea of reason, cfr. Jaume (2000), pp. 226–227. About the idea of participation see Dupuigrenet-Desroussilles (1972).

²³ The question of conversion has caused much discussion in our discipline over the years partially compromising an adequate comprehension of some important aspects of Sismondi’s approach to the study of social phenomena. On the idea of Sismondi’s “conversion” from Smithian to Interventionist positions see Babel (1967), Nuccio (1974), Batignani Bartolozzi (1978), Roggi (1979), Gislain (2013).

different points of view by marrying the Smithian vision on the role played by interests in supporting the processes of economic and social development, with the ideas established in the Coppet circle, where Rousseau's social contract theory was interpreted in favour of the concrete participation in civil life.²⁴ The need to think of new ways of defining the difficult relationship between individuals and plurality, mainly perceived in its economic dimension, becomes here imperative. In a nutshell, the quality of the processes of integration of different individuals in a social group determines the conditions of liberty and allows avoiding the distinct risks of absolutism (triumph of one) and slavery ("separation").²⁵ "Reciprocal independence" is one of the pivotal concepts coined by Sismondi in his economic writings. It brings together ideas of sociability and liberty and it is useful to describe human interactions at the basis of modern experience of "unity" within society.

3.4 The Cement of Society

The topic of the theory of relationships recurs throughout the whole intellectual production of Sismondi. It constitutes the field where Hume's gnoseological question on what did the "cement of the universe" consist in,²⁶ was transposed. The problem of organizing human experience into a rational and unified account was transformed into the pragmatic and ethical question on the possibility of establishing an agreement among different human beings. In this perspective, economic science assumes a particular role. As a matter fact, as a science of "measure", "commerce", of human competition to create wealth and of distribution, it is immediately concerned with the following challenge: to offer a pragmatic solution

²⁴In relation Sismondi's critical reading of Rousseau, see Sismondi (1965) and Sofia (1981).

²⁵In line with the Aristotelian tradition, Sismondi sees separation as the first precondition of slavery.

²⁶Hume wrote: "It will be easy to conceive of what vast consequences these principles must be in the science of human nature, if we consider that so far as regards the mind. These are the only links that bind the parts of the universe together, or connect us with any person or object exterior to ourselves. For as it is by means of thought only that any thing operates upon our passions, and as these are the only that any thing operates upon passions, and as these are the only ties of our thoughts, they are really *to us* the cement of the universe", Hume (2007 [1740]), p. 417.

to the question of the possibility of establishing social bonds and common evaluations within societies. A problem that Sismondi faced at the political level in *Essais* and *Recherches sur les constitutions des peuples libres*, and that, thanks to the economic processes, seems to find more effective solutions.

In this perspective, it would be useful to underline that drawing a distinction line between two separate phases in Sismondi's intellectual production (the Smithian one associated with *Richesse commerciale* and the critical one with *Nouveaux principes*) does not help us to grasp the theoretical message of the economist who describes himself as a Smithian disciple in *Richesse commerciale* as well as in *Nouveaux principes*.²⁷ It would be rather more helpful taking into account Sismondi's schemas of analysis referring to specific structural *trama* and adopted with reference to different productive contexts: agricultural, commercial or industrial. In particular, the two crucial elements to be focused on in order to describe the economic functioning within these contexts, are property rights distribution implemented and the access to collective spaces such as markets. While in economic systems like the one in the United States analysed in *Essais*, or the one in Tuscany described in *Tableau* and *Etudes*, or the one in Lemman region focused in *Richesse commerciale*, a new form of independence could be experienced thanks to a better distribution of property rights and a more flexible access to the productive spaces and markets, the same experience was not possible in industrial systems based on the division of social classes and property rights concentration (of capitals and means of production). In the latter case, establishing more equal conditions for accessing civil spaces was of crucial importance in order to guarantee to every citizen a position within society and the possibility to strive for well-being.²⁸ More precisely, the possibility of moral and civil education derives both "from another cause, a more distant cause, the nature of properties"²⁹, and wealth: "The less the rent of the land is, all things equal, and the greater the part of its product to be distributed between the farmer and the labourer, the greater will be the profit of the former, and

²⁷ On this topic, see editors' Introduction to Sismondi (2015b).

²⁸ In fact, Sismondi conceived property rights as "positional rights".

²⁹ Sismondi (1998), pp. 568–569.

the wage of the latter, but the rent of the land will be all the less as there will be more good land to establish, and fewer farmers to take it”.

3.5 Reciprocal Independence

In his historical writings, drawing on Adam Smith's view, Sismondi states³⁰ that by combining the perception of one's personal independence and being an important part of a whole, the modern sentiment of reciprocal independence becomes the reflection of the “reason”. Such a reciprocal independence is mainly experienced in the realm of commercial activities which are based on a set of civil virtues, as if an “invisible hand” had infused a sentiment of dignity and personal independence in the human spirit:

An invisible hand, a liberal hand seemed to have sowed in all hearts at the same time the feeling of man's dignity and natural independence.³¹

At a first stage, the feeling of independence overlaps with the perception of one's personal identity and intangibility. According to Sismondi, however, it has a plural, more complex value: it is the outcome of the division of labour and market exchange which set the preconditions for the production of surplus gains as well as the consequent emancipation of human beings from feudal dependence:

It was then that the human race spread over the face of the earth, and that in mutual independence, in the midst of abundance and virtues, the nations whose fate would later be played by politics and war grew up.³²

In Adam Smith's perspective, reciprocal independence represents the most important achievement of modernity. In a famous paragraph of the *Wealth of Nations* he writes:

³⁰The concept of independence is largely reiterated in *Etudes sur les sciences sociales*. More precisely, it is defined like “reciprocal independence” and described in relation to economic development in the essay devoted to *Richesse territoriale*, see Sismondi (2018b [1836–38]), p. 355.

³¹Sismondi (1809–1818), I, p. 401.

³²Sismondi (1836–1838), vol. II, p. 117.

It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest. We address ourselves not to their humanity but to their self-love, and never talk to them of our own necessities, but of their advantages.³³

Smith underlines two possible perspectives to citizens' choices: on the one hand, it is possible to live like a dog or beggar depending on the benevolence of the butcher for survival; on the other hand, one can exchange with others. From Smith's point of view, independence from others is the result of multiplying human relationships. Since the single individual is involved in a series of relationships with different actors, he/she does not finally depend on anyone and has, therefore, greater freedom. Any tradesman or craftsman derives her income from hundreds or thousands of customers. Although, to a certain extent, she is related to each one of them, in reality she does not depend on anyone in an exclusive way. In this sense, the "dispersion" or multiplication of relationships with others as a consequence of the breakdown of the vertical and hierarchical bonds within society, reduce the risk of submission of one's destiny to the power of another person's single will.

According to Smith, plural and market relationships make citizens mutually independent. However, in order to gain such independence, the stability of individual existence must be protected similarly to social plurality. In this sense, the Smithian concept of "reciprocal independence" had to be combined with a more accurate reflection on the underlying institutional structures and forms that interpersonal relationships took in a given social context. Following this perspective, the ideas established in the Coppet circle,³⁴ helped Sismondi analyse the institutional and relational structure of societies in an attempt to identify which organizations would be more appropriate for making citizen's participation to civil life more effective.

In *History*, Sismondi emphasizes that the energy or life principle of individuals and human organizations is related to the bringing about of unity among the different elements of society. Such unity has to be built

³³ Smith (1976 [1776]), p. 17.

³⁴ In relation to the critical reading of Rousseau by Sismondi, see Minerbi (1965), Sofia (1981) and Raffaelli (1999).

upon mutual independence so as not to turn into dependence or despotism,³⁵ and that constitutes the fundamental energy of a social group as he stated in a beautiful page of *Chute de l'empire romain*:

this force resembles, by its effects, the vital principle found in man and in all organized beings; but it is not like him a mystery of nature.³⁶

This force is neither a mystery of nature, nor the product of an invisible hand, but rather the final product of a complex process of establishing relationships within which reciprocity can be attained together with liberty and equality.

In order to identify such elements, we may refer to one of the last works of Sismondi which can, in a way, be considered a summary of his thoughts on social organization and civil life: *The colonies of the ancients compared to those of moderns*. This article published in "Bibliothèque Universelle" in 1837 opens with the following note: if we want to know the causes that contributed to spreading all the advantages connected to social life and civilization, we have to observe colonies and their history. Regarding ancient colonies we can observe the elements that make their political, social, cultural and economic organization "civil" because the model of the ancient colonies was the *cit *, while the model of the modern ones is the empire.

Because the foundation act of a colony is destructive in itself of all social links, the sentiment of social life is the most important to re-establish:

for mutual need to bring them together, for fraternity to be established between adventurers, often resembled only by chance, they must begin by being small, they must feel weak between strangers.³⁷

Moreover, the distance between citizens should not be such as to cause the decline of their direct relationships:

³⁵J. C. L. Sismondi (1837), p. 378 and p. 104.

³⁶Idem, p. 247.

³⁷Sismondi (2015a), p. 712.

We must be careful not to allow them to disperse in the deserts, for if they can establish their dwelling at a great distance from all their brothers, soon they will no longer recognize any laws other than their own whims.

Without frequent and direct relationships with others, the human being “foreign at his equals”, cannot exercise “the art of persuasion” and enjoy the “art of conversation”. Moreover, away from the gaze of his fellows, the single will be deprived of the experience of recognition, emulation and limits. To see and to be seen is a sort of basic capability, a “positional right”, in Sismondi’s terms, directly involved in the creation of goods. According to Smith, the partially positive³⁸ role of sight is highlighted by the metaphor of the “impartial spectator”, who makes individual behaviour, ideas and values uniform and socially acceptable, while order is a consequence of the unintentional action of an invisible hand. Bentham conceptualizes the existence of a central eye, exercising invisible control on the thoughts and desires of individuals, leading to their recivilization, while from Sismondi’s point of view, it is thanks to the very activity of meeting gazes that a fellow feeling is established among human beings.

In a society where everyone, in her own social position, can meet the gaze of others, recognizing their identity, the formation of the motivational bases of the single individual can be influenced by plurality. As Sismondi recognized, there is a “power of attraction” of sight which enables experiencing the feelings and perspectives of others.³⁹ Meeting someone else’s gaze, sharing their opinions and sentiments, in a frequent exercise of putting oneself in the shoes of others, is a precondition of the formation of the invisible “capital” consisting of civic virtues, confidence, trust, social credit (in contemporary terms, social capital) on which good economic functioning is grounded. When distance between agents increases and results into an actual separation, this invisible but powerful substance elapses. In *Nouveaux principes*, Sismondi further enriches his

³⁸ “Positive” in the sense of “constructive” and having the effect of reinforcement on the agent’s motivations. The opposite of exercising control and having a limiting effect on the individual agent.

³⁹ During Sismondi’s lifetime, many studies on the eye, vision and mind’s power of attraction were undertaken. Goethe wrote *Elective Affinities* in 1809 which was translated into French in 1810; Cabanis wrote about “elective attraction”, see Delon (1988), pp. 174–175.

view of this ability “to see” and gives it an additional informative value⁴⁰ as a crucial element of “economic” imagination. More precisely, in times of economic crisis, the ability to see into the future becomes vital in order to determine the right direction and measure of various investment decisions, thus, foresee the potential levels of demand, wages and, subsequently, decide whether to diminish or increase production. As a matter of fact, in a society in which workers are in a condition of submission to capitalists, investment decisions are shaped by the “blind” and “narcissistic” desire for profit without connection neither with the real conditions of markets, nor with effective demand.

In a nutshell, a society where everyone, from her own social position, has the possibility to meet each other's eyes, in a basic social interaction in which their identity is reflected, the formation of individual motivation is inclined to consider the presence of others.

3.6 “Positional” Power

Conscious of the political value of the spatial and temporal structure of economic systems, Sismondi uses theoretical and analytical instruments that can help reveal the contextual and historical nature of power. The integration within his economic analysis of historical, political and even psychological dimensions, responds to the need to detect the tacit or implicit influence of the institutional context and moral attitudes of society on economic functioning. As the author clarifies in 1837, he refers to economic institutions in order to detect the architecture of human and social relations, just as a naturalist or an antiquarian would:

Moreover, I am convinced that we have fallen into serious errors, for having always wanted to generalize everything that has to do with the social sciences. On the contrary, it is in the details that it is essential to study the human condition. It is necessary to be attached sometimes to time, sometimes to a country, sometimes to a profession, to see well what is the man, and how the institutions act on him.⁴¹

⁴⁰ For an interesting comment on the topic, see Stiglitz (2000).

⁴¹ Sismondi J. C. L. (1836–38), II, p. IV.

In particular, Sismondi's analytical progress highlights the existence of some conditions that cannot be established *ceteris paribus*. This is clearly stated in his article "Balance des consommations avec les productions"⁴² in which Sismondi criticizes the Ricardian perspective to the natural economic mechanism of adjustment between supply and demand, observing that such adjustment appears spontaneous only if we take away considerations of space and time, that is, the structural dimensions of our social experience and life:

To study this social mechanism, we will choose agriculture, as an example, and we will see in agriculture only ploughing, ignoring its other products... but at the same time, we will take society in its current organization, with workers without property, whose salary is fixed by competition, and that their master can dismiss, as soon as he no longer needs their work, because it is precisely on this social organization that our objection bears.⁴³

In particular, taking into account the specific structure of property rights distribution in a certain context serves to analyse the relationship between the increasing wealth at disposal of every citizen and the centralization of power within society, as I have already underlined taking into account Sismondi's reflection on United States and Lemman region. Here I shall focus on Sismondi's first economic publication, *Tableau de l'agriculture toscane* for the part dedicated to the size of farms.⁴⁴ In paragraph XXIII "Grandeur des fermes", Sismondi admits that he focused on one of the questions "the most thorny and complicated". The size and specific structure of properties present in a social organization was, in fact, the "political" element that needed to be taken into account in an economic analysis aimed at establishing the correct causal relationships among different kinds of social revenues, and between wealth and happiness. Farms are not only considered by the author to be neutral spaces of production; their political dimension is also important. Therefore, frameworks derived

⁴² Published in 1824 in *Revue Encyclopédique* and later reprinted in the second edition of *Nouveaux Principes*.

⁴³ Sismondi (2015b [1827]) p. 573.

⁴⁴ Which was imported from his political writing, *Essais sur les constitutions des peuples libres*. See Dal Degan (2002).

from political studies can be used as powerful tools also in the economic analysis. More precisely, they can serve to detect the potentially non-neutral value of the kind of social institutions adopted and to set wider and multi-stratified bases for the economic analysis.

All this becomes more clear if we take into account an “episode” described by Sismondi in his personal correspondence. A “short debate” with his philosophy teacher at the Academy of Geneva, Pierre Prevost,⁴⁵ led Sismondi to clarify that an important element had to be taken into account in economic analysis in order to explain the dynamic of production of social wealth: property rights distribution. In the *Tableau of agriculture toscane*, Sismondi writes that the production of “produit brut” (gross product),⁴⁶ the real indicator of wealth, also depends on the size of farms, because only through a decentralized spread of *petites fermes*, the surplus produced could be transformed into real wealth for people and not just into profit for a few landowners: “The net product may be higher in the vast domains but the gross product is more considerable in the small ones; they feed a larger population”.⁴⁷

However, in interpreting Adam Smith's view on this topic, Pierre Prévost states that Sismondi could not make the increase in profit and the progressive decrease of land revenues dependent on the farms' size. There was another crucial element: “wages increase in direct proportion to the progress”.⁴⁸ The automatic increase of workers' income as a due to progress was precisely the core of the reasoning criticized by Sismondi. The direction of changes in revenue levels depended, in his view, on the particular property right structure present in a specific context, that is, on the institutional structure of society.

In particular, Sismondi invokes a decentralized property right structure, on the one hand, as a means to a greater efficiency in the distribution of wealth among citizens. On the other hand, the specific distribution of

⁴⁵ Pierre Prévost translated the *Philosophical Essays* of Adam Smith and the *Account of the life and writings of Adam Smith* of Dugald Stewart.

⁴⁶ In Sismondi's economic analysis the distinction between “produit brut” and “produit net” has a central value for identifying a real increasing of wealth for all participants to economic activity. On these concepts, see Dal Degan (2014).

⁴⁷ About this aspect, cfr. Gislain (2001), pp. 335–421.

⁴⁸ Letter to Sismondi, March 3, 1802, in Sismondi's Archive of Pescia (Florence), AS A 16 n. 182.

property rights in a social context determines the direction of causal links between economic factors such as profits and salaries.⁴⁹ Moreover, property enables the exercise of personal powers in the social production of values and images, the participation in the organization of the *polis*, as well as the control of the means of production to respond to the emerging needs of society. A social position from which it is possible to directly participate in the civic life, is a necessary condition to the attainment of knowledge and contribution to the production of social values—the *opinion publique* in Sismondi’s terms—through the individual intellectual activity, and, simultaneously, the control over the economic process. If one has no opinion or perspective, he/she is excluded from social functions, access to surplus and investment decisions. On the contrary, sharing opinions is a precondition for the formation of the invisible “capital” consisting of civil virtues, confidence, trust, social credit (in contemporary terms, social capital) on which good economic functioning is grounded.

3.7 Managing Time as a Key for Non-domination

In subsequent phases of his intellectual activity, Sismondi focused on the mechanisms of concentration of capital and power characterizing industrial societies. *Nouveaux principes*,⁵⁰ constitute the masterpiece of the critical economist. In this work, Sismondi conducted an analysis of the economic system based on salaried work, concentration of capitals and division of classes with reference to the concrete experience of England which he knew from the writings of J. B. Say (*De l’Angleterre*), Lord Brougham, and also thanks to his personal relationships with Carlyle and Mackintosh. Sismondi focused, in particular, on time as an element inherent to the structure of the social organization. Taking into account the temporal dimension of our industrial organizations, he grasped the entrenched and invisible powers linked to the capitalistic mechanism of production and distribution of wealth, and denounced the negative

⁴⁹ Letter from Sismondi to Pierre Prevost, March 2, 1801, in Sismondi (1933–1954), pp. 14–16.

⁵⁰ Which first edition was published in 1819, and a second one – in 1827.

influence of this “historical” mechanism on the conditions of life in industrial societies. It is as a consequence of this temporal structure that workers depend on capitalists for their subsistence and are obliged to accept bad work conditions. However, as Rousseau observed, it is not possible to establish a contract in which one party is forced to accept the conditions imposed by the other. Sismondi enhanced:

civil duties are destroyed, the social contract is nothing more than a cruel fiction, for the individual who dies of misery.⁵¹

Sismondi criticized the fact that the income of workers depended on decisions taken by capitalists at the initial stage of production (*ex ante*), and not on the basis of the effective surplus obtained through the market exchange (*ex post*).⁵² Such decisions are determined by capital and not on the basis of a social process of recognition of the value of the final product on the market. Thus:

work which forms the poor's income only acquires commercial value when exchanged with circulating capital; it devotes itself entirely against this capital and its price decreases when this capital decreases.⁵³

Therefore, capitalist motivations are moulded by individual interests to reduce the workers' share of wealth and do not reflect the social interests which can be formed only in a system where capital and work are somehow associated:

The attention of the manufacturer is therefore constantly directed to finding ways to make savings in labour or the use of materials which would enable him to sell at a better price than his competitors...these savings are constantly reduced, in the end, to employing less work for the same product.⁵⁴

⁵¹ Sismondi (2012b), p. 26.

⁵² As Schumpeter wrote about Sismondi's analytical model: “(it) is a system of periodicities and lags, the money income in the period ‘t’ responds to decisions taken in the same period but they are spent for the product that is the outcome of the previous period ‘t-1’ so that the imbalances between two quantities can be frequent”, see Schumpeter (1954), p. 494.

⁵³ Sismondi (2015b [1827]), p. 215.

⁵⁴ *Idem*.

The economic dynamics based on such motivations and behaviours become cumulative and contribute to producing a social structure characterized by the concentration of wealth and a locked market. This structure can reproduce and reinforce itself by further enlarging exchanges:

In this way the concentration of fortunes among a small number of owners means the interior market is increasingly squeezed and industry is increasingly reduced to seeking outlets in foreign markets.⁵⁵

Furthermore, shedding light on the intrinsic limits of the capitalist system due to its temporary nature, enables recognizing the information weakness of a system of production in which investment decisions and demand for consumption are taken in two separate periods.⁵⁶

In Sismondi's words:

The knowledge that isolated man had of his own means and needs had to be replaced by knowledge of the market, including its demand and extent, for which social man works.⁵⁷

and

The number of consumers, their tastes, the extent of their consumption and income, constitute the market for which each producer works. Each of these four elements is variable independently of the other three and each of these variations delay or accelerate sale... These market revolutions are difficult to understand in exact terms and are difficult to calculate.⁵⁸

According to Sismondi, attitudes towards sharing both losses and surplus become the key factor to re-establish the system of production on more reactive and efficient bases, taking into account the real distribution of resources and the role of "demand".

⁵⁵ *Idem*, p. 336.

⁵⁶ Sowell (1972) revealed: "Sismondi was concerned with production for the following year, with reproduction. He was concerned with whether expectations *ex ante* were realized *ex post*".

⁵⁷ Sismondi (2015b) p. 214.

⁵⁸ *Idem*, p. 214.

In order to underline in what way shared-oriented relations can help facing critical situations between production and consumption whenever they occur in his 1824 article “Sur la balance des consommations avec les productions”, published in *Revue Encyclopedique*, he wrote:

The exchange of each year must cause a small loss, at the same time as it improves the future condition. If this loss is small and well distributed, everyone bears it without complaining about his income, that is what the national economy is all about, and the series of these small sacrifices increases capital and public wealth.⁵⁹

According to Sismondi, following what can be seen as a paradoxical logic, there is a value inherent the experienced “losses” that the economic sphere needs to learn to appreciate. Losses, understood as small sacrifices, are the necessary adjustments that each economic actor has to be ready to incur so that everyone's income can be proportionate to the surplus achieved throughout the previous economic cycle (even when it has decreased because the demand has not been adjusted yet).

Moreover, sharing the economic losses also means dividing the weight of difficulties among all responsible individuals, and giving value even to downturns in the economic cycle by fostering the use of time for human training, socialization and innovation in the management of firms.

Following an even more interesting perspective, the element of sharing losses means that “savings” necessary for investments, have to be sustained by every participant of the production process. In fact, in Sismondi's vision of the economic dynamics, the extension of the market (and then of production) should not be obtained through the reduction neither of prices, nor of the levels of the main factor directly controlled by capitalists —wages. On the contrary, market expansion has to be attained thanks to the real increase of wealth, that is, thanks to the increased purchasing power resulting from a better surplus distribution. It is, in fact, the expansion of demand that induces a real process of economic growth and not the simple reduction of production costs.

As a matter of fact, focusing on enterprise organization and particularly on the ways of distributing surplus gains, Sismondi displays a way to

⁵⁹ Sismondi (2015b), p. 91.

share profits among all participants that can be considered as the outcome of a sort of incomplete contract according to which the share due to each party is decided *ex post* on the basis of the effective gain obtained on the market.⁶⁰

In relation to this aspect, Demaria observes:

The very important Sismondi, the one that will last for centuries is not so much the literary Sismondi, the historical and passionate political correspondent ...so much as another Sismondi...the theoretical economist”, in his role as critic of the law of markets and advocate of the law of effective demand. He was able to develop these two positions because he “formulated economic analysis on the division of economic time in ‘theoretical’ periods of time, each inevitably distinctive and insisted on the technical necessity of this division”.⁶¹

In a similar perspective, scholars such as A. Aftalion, G. Demaria, J.A. Schumpeter, T. Sowell, A. Parguez and J. Gislain highlighted the importance of the Sismondian operation which, through the construction of a dynamic model of the economic cycle, introduces time as a fundamental dimension to explain the possibilities of economic growth for the benefit of all.⁶²

3.8 Conclusion

Pointing out the importance that Sismondi recognized to structural elements such as distribution of properties, participative institutions, different systems of production and organization of time, as well as to non-material factors concerning the form of interpersonal relationships, my objective was to emphasize the critical role of Sismondi’s economic analysis. Sismondi would turn, through history, to politics and economics

⁶⁰ See Hart (1995) and Hart and Moore (1999). For a reflexion about incomplete contracts in relation to Sismondi, see Dal Degan (2013).

⁶¹ Demaria (1973), pp. 263 e ss.

⁶² As their writings confirm, the relevance of the Sismondian economic reflexion was obtained by integrating the temporal dimension in analytical reconstruction.

to find the traits of a social asset demonstrably effective in dissolving the oxymoronic condition of man called on to challenge the paradox of a bond that does not bond or liberty that constrains to a relationship. The outcome of these inquiries, in thousands of pages, makes up the material of his social science. In particular, the social scientist taking into account spatial and temporal dimensions of reality and maintaining the dynamical nature of phenomena into rational reconstruction, could bring the concept of sociability back to the hearth of economic theory.

References

- Babel, A. (1967). Sismondi. Sa 'conversion' et son apport aux sciences économiques et sociales. *Cahiers d'histoire publiés par les Universités de Clermont-Lyon-Grenoble*, XII(1–2), 143–152.
- Batignani Bartolozzi, S. (1978). *Si può parlare di una seconda conversione di Sismondi economista? Ricerche Storiche*, mag-ago, 8, 437–473.
- Bruni, L., & Zamagni, S. (2007). *Civil Economy: Efficiency, Equity, Public Happiness*. Oxford: Peter Lang.
- Cantimori, D. (1959). *Studi di storia*. Torino: Einaudi.
- Constant, B. (1820). *De la liberté des anciens comparée à celle des modernes*, in *Id., Cours de politique constitutionnelle* (Vol. IV, pp. 238–374). Paris/Rouen: Béchét.
- Dal Degan, F. (2002). La permanenza della natura e la “scoperta” della forma istituzionale nell'analisi economico-sociale di Sismondi: racconto di un inizio. *Storia del pensiero economico*, 43, 153–182.
- Dal Degan, F. (2006). *Sismondi nei diari della madre. 1792–794 e 1809*. Bologna: Pàtron.
- Dal Degan, F. (2013). L'économie comme espace de participation : le regard de Sismondi. In B. Kapossy & P. Bridel (Eds.), *Modern Republicanism and Critical Liberalism*. Genève: Slatkine.
- Dal Degan, F. (2014). *Sismondi – Che cos'è l'economia*. Roma: Donzelli.
- Dal Degan, F., & Sofia, F. (2014). Constant as a Reader of Sismondi. In F. Allisson & R. Baranzini (Eds.), *Economics and Other Branches in the Shade of the Oak Tree: Essays in Honour of Pascal Bridel* (pp. 135–147). London: Pickering & Chatto.
- Delon, M. (1988). *L'idée d'énergie au tournant des Lumières (1770–1820)*. Paris: Presses Universitaires de France.

- Demaria, G. (1973). Il Sismondi veramente importante. In *Atti del Colloquio internazionale sul Sismondi*, Pescia, 8–10 settembre 1970. Roma: Accademia dei Lincei.
- Dupuigrenet-Desroussilles, G. (1972). Sismondi et la participation. *Economies et sociétés*, Paris, VI, 9–10.
- Gislain, J.-J. (2001). Le modèle économique et social toscan de Sismondi et la pensée économique française au dix-neuvième siècle. In F. Sofia (Ed.), *Sismondi e la civiltà toscana* (pp. 395–421). Firenze: Olschki.
- Gislain, J.-J. (2013). La conversion de Sismondi. *Cahiers d'économie Politique/Papers in Political Economy*, 64(1), 111–134.
- Hart, O. (1995). *Firms, Contracts and Financial Structure*. Oxford: Oxford University Press.
- Hart, O., & Moore, J. (1999). Foundations of Incomplete Contracts. *Review of Economic Studies*, 66, 115–138.
- Hume, D. (1740). *An Abstract of a Book Lately Published Entituled a Treatise of Human Nature & c: Wherein the Chief Argument of That Book Is Farther Illustrated and Explained*. London: Borbet.
- Hume, D. (2007 [1740]). *A Treatise of Human Nature*. Oxford: Oxford University Press.
- Jaume, L. (Ed.). (2000). *Coppet, creuset de l'esprit libéral. Les idées politiques et constitutionnelles du groupe de Madame de Staël* (pp. 75–98). Paris: Economica.
- Meinecke, F. (1954). *Le origini dello storicismo*. Firenze: Sansoni.
- Minerbi, M. (1965). Introduction. In J. C. L. Sismondi (Ed.), *Recherches sur les constitutions des peuples libres*. Genève: Droz.
- Nuccio, O. (1974). La presunta conversione di Simonde de Sismondi. *Rivista di Politica Economica*, agosto, 383–419.
- Pappe, H. O. (1979). Sismondi's System of Liberty. *Journal of the History of Ideas*, 40(2), 251–266.
- Paulet-Grandguillot, E. (2010). *Libéralisme et Démocratie. De Sismondi à Constant, à partir du Contrat social (1801–1806)*. Genève: Slatkine.
- Raffaelli, T. (1999). Citizenship and the Market. Roussevian and Smithian Themes in the Evolution of Sismondi's Thought. In G. F. Davanzati & V. Gioia (Eds.), *Reflections on Economic Development. From the Enlightenment to the Classical School* (pp. 63–64). Lecce: Milella.
- Roggi, P. (1979). La 'effettiva conversione' di Simonde de Sismondi. *Bollettino degli Interessi Sardi*, pp. 111–26.
- Romani, R. (2005). The Republican Foundations of Sismondi's Nouveaux Principes d'économie politique. *History of European Ideas*, XXXI, 17–33.

- Salis de, J.-R. (1932). *Sismondi, 1773–1842. La Vie et l'Œuvre d'un cosmopolite philosophe*. Paris: Champion.
- Scanlon, T. M. (1998). *What We Owe to Each Other*. Cambridge, MA/London: Harvard University Press.
- Schumpeter, J. A. (1954 [1983]). *Histoire de l'analyse économique*. Tome II. L'Âge Classique (1790 à 1870). Paris: Gallimard, coll. "nrf".
- Sismondi, J. C. L. (1809–18). *Histoire des Républiques italiennes du Moyen-Age*, I–XVI. Paris: Nicolle; Treuttel et Würtz.
- Sismondi, J. C. L. (1821). *Histoire des Français* (Vol. I). Paris: Treuttel et Wurtz.
- Sismondi, J. C. L. (1824). Sur la balance des consommations avec les productions. *Revue Encyclopédique*, XXII, 264–298.
- Sismondi, J. C. L. (1835). *Histoire de la chute de l'empire romain*. Paris: Treuttel et Wurtz.
- Sismondi, J. C. L. (1836–38). *Etudes sur les sciences sociales*. 3 voll. Paris: Treuttel et Wurtz.
- Sismondi, J. C. L. (1837). *Histoire de la chute de l'Empire Romain et du declin de la civilisation*. Bruxelles: Wahlen.
- Sismondi, J. C. L. (1933–54). *Epistolario*. Firenze: La Nuova Italia.
- Sismondi, J. C. L. (1965). *Recherches sur les constitutions des peuples libres*. Genève: Droz.
- Sismondi, J. C. L. (1998). *Essais sur les constitutions des peuples libres*, a cura di Di Reda R. Roma: Jouvence.
- Sismondi, J. C. L. (Bridel, P., Dal Degan, F., & Eyguesier, N., Eds.). (2012a [1803]). *De la richesse commerciale ou principes d'économie politique appliqués à la Législation du Commerce*, vol. II, Œuvres Economiques Complètes. Paris: Economica.
- Sismondi, J. C. L. (Bridel, P., Dal Degan, F., & Eyguesier, N., Eds.). (2012b). *Ecrits d'économie politique 1799–1815*, vol. III, Œuvres Economiques Complètes. Paris: Economica.
- Sismondi, J. C. L. (Bridel P., Dal Degan F., & Eyguesier N., Eds.). (2015a). *Ecrits d'économie politique 1816–1842*, Œuvres Economiques Complètes, vol. IV. Paris: Economica.
- Sismondi, J. C. L. (Bridel P., Dal Degan F., Eyguesier N., Eds.). (2015b). *Nouveaux principes d'économie politique*, Œuvres Economiques Complètes, vol. V. Paris: Economica.
- Sismondi, J. C. L. (Bridel P., Dal Degan F., & Eyguesier N., Eds.). (2018a). *Tableau de l'agriculture toscane*, Œuvres Economiques Complètes, vol. I. Paris: Economica.

- Sismondi, J. C. L. (Bridel P., Dal Degan F., & Eyguesier N., Eds.). (2018b). *Etudes sur les sciences sociales*, Œuvres Economiques Complètes, vol. VI. Paris: Economica.
- Smith, A. (1976 [1776]). *An Inquiry into the Nature and Causes of the Wealth of Nations*. 2 volumes. Oxford: Clarendon Press.
- Sofia, F. (1981). Sul pensiero politico-costituzionale del giovane Sismondi. *Rassegna Storica del Risorgimento*, LXVIII, 131–147.
- Sofia, F. (1997). Sismondi tra rivoluzione e reazione. In *Sismondi esule a Pescia: i tempi e i luoghi*, Atti della giornata di studi – Pescia, 4 novembre, 1995. Pescia: Benedetti.
- Sofia, F. (2000). Formes constitutionnelles et organisations de la société. In L. Jaume (Ed.), *Coppet, creuset de l'esprit libéral. Les Idées politiques et constitutionnelles du groupe de Madame de Staël*. Paris: Economica.
- Sofia, F. (Ed.). (2001). *Sismondi e la civiltà toscana*. Firenze: Olschki.
- Sofia, F. (2007). La république mixte de Sismondi face à la rupture révolutionnaire. *Cahiers Staeliens*, LVIII, 137–149.
- Sowell, T. (1972). Sismondi, a Neglected Pioneer. *History of Political Economy*, IV(1), 62–88.
- Starobinski, J. (1971). *La transparence et l'obstacle*. Paris: Gallimard.
- Stiglitz, J. E. (2000). The Contributions of the Economics of Information to Twentieth Century Economics. *The Quarterly Journal of Economics*, 115(November), 1441–1478.
- Urbinati, N. (2012). Republicanism After French Revolution: The Case of Simonde de Sismondi. *Journal of the History of Ideas*, 73(1), 95–109.