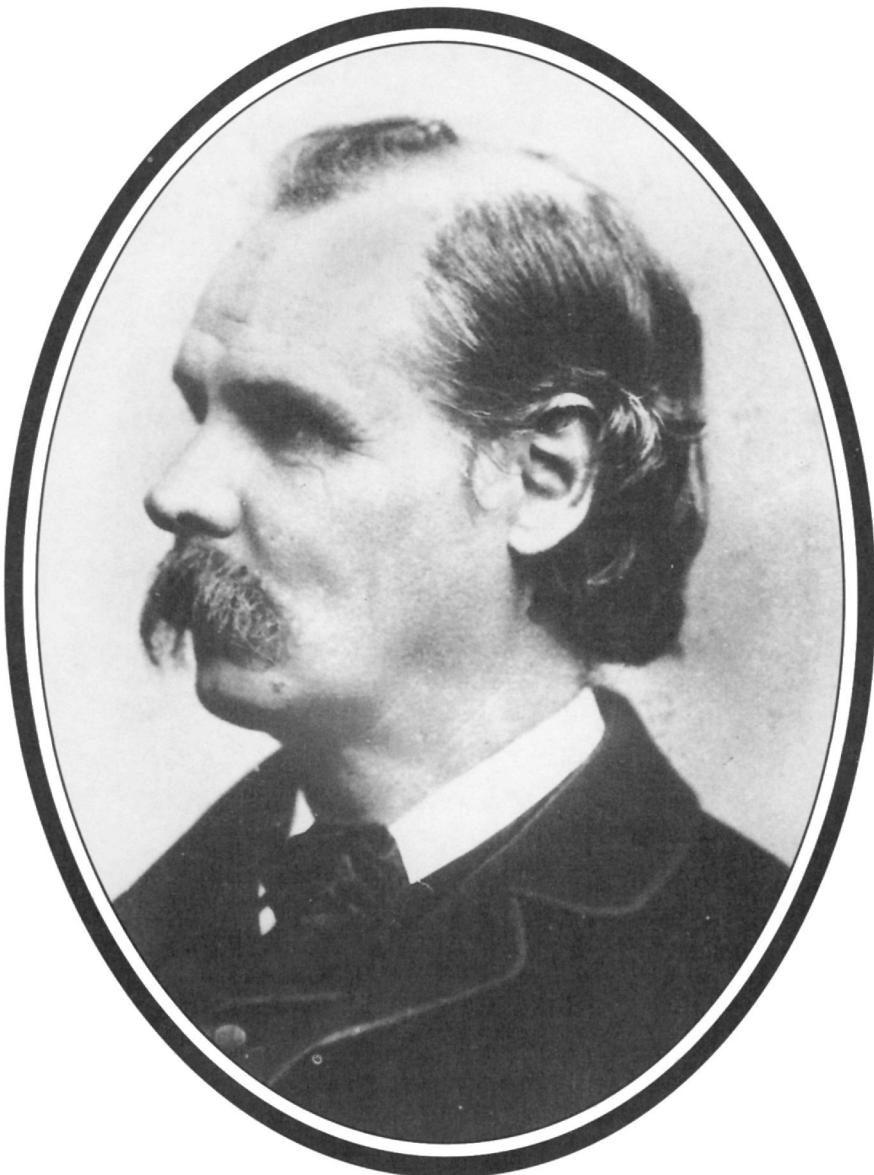


THE
CORRESPONDENCE
OF
ALFRED MARSHALL
ECONOMIST

Volume Two: At the Summit, 1891-1902



EDITED BY JOHN K. WHITAKER



Alfred Marshall, about 1892.

The Correspondence of
Alfred Marshall, Economist

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ALFRED MARSHALL, ECONOMIST

Volume 2. At the Summit, 1891–1902

A Royal Economic Society Publication

Edited by

JOHN K. WHITAKER
University of Virginia



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INTRODUCTION

The present volume continues the edition of Alfred Marshall's correspondence, covering material for the years 1891 to 1902. The reader should turn to the introductory matters of Volume 1 for general information on Marshall's biographical background or on the editorial principles and procedures adopted in this work. It suffices to note here that when individuals mentioned in this volume are not explicitly identified or cross-referenced they will normally be listed in the Biographical Register, below. Cross-references take the form [432] for reference to letter number 432, [432.1] for reference to footnote 1 of letter number 432, and so on. Cross-reference to the other volumes is explicitly indicated as such.

The years 1891 to 1902 saw Marshall at the height of his professorial eminence, yet, rather than golden harvest, these were years of tension and strain. The intractable second volume of his *Principles* made little progress, while misunderstandings raised by the first volume seemed, hydra-headed, to multiply after each attempted restatement. Onerous service on the Labour Commission, and struggles to obtain more scope and resources for economics in Cambridge and to defend the University against feminist intrusions, all added to the stress. There was increasing personal isolation, especially estrangement from H. Sidgwick, H. S. Foxwell, and (more covertly) J. N. Keynes. The period ended in the closing stages of Marshall's exhausting campaign to establish a new Economics Tripos in Cambridge. Only after the successful culmination of this campaign in 1903, sustained by a growing group of young colleagues and disciples, did he embark upon an autumnal period as professor and begin to find the tranquillity necessary for extended writing. The final years, 1903–1924, are covered in Volume 3.

ABBREVIATIONS

BLPES	British Library of Political and Economic Science.
<i>Diaries</i>	Diaries of John Neville Keynes (Cambridge University Library, Additional Manuscripts, 7840–52, covering 1891–1902).
<i>Early Economic Writings</i>	<i>The Early Economic Writings of Alfred Marshall, 1867–1890</i> , ed. John K. Whitaker (Macmillan, London, 1975, for the Royal Economic Society: 2 vols.).
<i>Economics of Industry</i>	Alfred and Mary Paley Marshall, <i>The Economics of Industry</i> (Macmillan, London, 1879, revised 1881).
<i>Elements</i>	Alfred Marshall, <i>Elements of Economics of Industry, being the First Volume of Elements of Economics</i> (Macmillan, London, 1892, revised 1896, 1899, 1907).
<i>Guillebaud</i>	<i>Alfred Marshall's Principles of Economics: Ninth (Variorum) Edition</i> , vol. 2, ed. Claude W. Guillebaud (Macmillan, London, 1961, for the Royal Economic Society). (Vol. 1 is simply a reprint of the eighth edition of the <i>Principles</i> .)
<i>Memorials</i>	<i>Memorials of Alfred Marshall</i> , ed. Arthur Cecil Pigou (Macmillan, London, 1925, for the Royal Economic Society).
<i>Mill's Principles</i>	John Stuart Mill, <i>Principles of Political Economy with Some of their Applications to Social Philosophy</i> (Parker, London, 1848: several further editions). The standard edition is that appearing as <i>Collected Works of John Stuart Mill, Volumes Two and Three</i> (University of Toronto Press, Toronto, 1965).
<i>Official Papers</i>	<i>Official Papers of Alfred Marshall</i> , ed. John Maynard Keynes (Macmillan, London, 1926, for the Royal Economic Society).
<i>Principles (1)</i>	The first edition of the <i>Principles</i> : Alfred Marshall, <i>Principles of Economics: Volume I</i> (Macmillan, London, 1890).
<i>Principles (2)</i>	The second edition of the <i>Principles</i> (Macmillan, London, 1891).
<i>Principles (3)</i>	The third edition of the <i>Principles</i> (Macmillan, London, 1895).

<i>Principles</i> (4)	The fourth edition of the <i>Principles</i> (Macmillan, London, 1898).
<i>Principles</i> (5)	The fifth edition of the <i>Principles</i> (Macmillan, London, 1907).
<i>Principles</i> (8)	The eighth and final edition of the <i>Principles</i> : Alfred Marshall, <i>Principles of Economics: An Introductory Volume</i> (Macmillan, London, 1920).
<i>Reporter</i>	<i>The Cambridge University Reporter</i> , the official organ of Cambridge University since 1872. Published weekly in term time.
<i>Scope and Method</i>	John Neville Keynes, <i>The Scope and Method of Political Economy</i> (Macmillan, London, 1891, revised 1897).
<i>What I Remember</i>	Mary Paley Marshall, <i>What I Remember</i> (Cambridge University Press, Cambridge, 1947).

LIST OF MANUSCRIPT COLLECTIONS¹

- Balliol College, Oxford, E. Caird Papers.
Balliol College, Oxford, B. Jowett Papers
BLPES, A. L. Bowley Papers
BLPES, E. Cannan Papers
BLPES, Courtney Papers
BLPES, F. Y. Edgeworth Papers
BLPES, Giffen Papers
BLPES, Minute Books of the British Economic Association/Royal Economic Society
BLPES, Passfield Papers.
BLPES, L. Stephen Papers
Bodleian Library, Oxford, Bryce Papers
Bodleian Library, Oxford, Harcourt Papers
British Library, Macmillan Archive
Bundesarchiv, Koblenz, L. J. Brentano Papers
Cambridge University Library, Acton Papers
Cambridge University Library, Archives of the Board of Extra Mural Studies
Cambridge University Library, Diaries of J. N. Keynes
Cambridge University Library, J. N. Keynes Correspondence
Cambridge University Library, B. Kidd Papers
Cambridge University Library, Librarian's Correspondence
Cambridge University Library, Miscellaneous Correspondence
Cambridge University Library, University Archives
Columbia University Library, J. B. Clark Papers
Columbia University Library, E. R. A. Seligman Papers
Foxwell Papers [privately owned]
Harvard University Archives, C. W. Eliot Papers
Harvard University Archives, F. W. Taussig Papers
Harvard University, Baker Library, Foxwell Papers
King's College, Cambridge, Archives
King's College, Cambridge, O. Browning Papers
King's College, Cambridge, J. M. Keynes Papers
King's College, London, Archives
Library of Congress, Washington, DC, S. Newcomb Papers
Marshall Library, Cambridge, Bonar Papers
Marshall Library, Cambridge, J. N. Keynes Papers
Marshall Library, Cambridge, Marshall Papers

- Manchester Central Library, T. C. Horsfall Papers
Newnham College, Cambridge, Archives
Oriel College, Oxford, L. R. Phelps Papers
Palgrave Family Papers [privately owned]
Public Record Office of Northern Ireland, W. R. Scott Papers
Royal Economic Society Archive
Royal Library, Stockholm, G. Cassel Papers
St. John's College, Cambridge, J. R. Tanner Collection (College Archives)
St. John's College, Cambridge, Letter Collection (College Library)
Seeley Library, Cambridge, History Board Minutes
Sheffield University Library, W. A. S. Hewins Papers
State Historical Society of Wisconsin, Madison, R. T. Ely Papers
Trinity College, Cambridge, H. Sidgwick Papers
University of Amsterdam, N. G. Pierson Papers
University of London Library, C. Booth Papers
University of Newcastle upon Tyne Library, H. Bosanquet Papers
University of Toronto, Thomas Fisher Rare Book Library, J. Mavor Papers

¹ See the listing of archival materials by source appended to Volume 3 for further details of these collections and for precise archival identifications of them.

BIOGRAPHICAL REGISTER

As explained in the description of editorial practices in Volume 1, this register describes all individuals mentioned but not specifically identified in the body of the present volume, with the exception of a small number of names deemed to be so well known that identification would be otiose. Unless otherwise indicated, reference is to Cambridge on academic matters and Britain on general matters. The symbol (*) following a name or an abbreviated identification indicates that a fuller description will be found in the Biographical Register of Volume 1.

Acton (later Dalberg-Acton), John Emerich Edward (1834–1902). Created Baron Acton 1869. One of the leading historians of his age. Regius Professor of Modern History, 1895–1902, and Honorary Fellow of Trinity from 1895.

Argyll, Duke of (1823–1900). George John Douglas Campbell, eighth Duke of Argyll, succeeded his father in 1847. After distinguished service as a Liberal politician he resigned office in 1881 over Gladstone's Irish Land Bill. A copious and polemical writer on social and political issues and a critic of Henry George (*). Author of *The Unseen Foundations of Society* (1893), an attack on economic orthodoxy. His most significant contributions were to geology.

Ashley, William James (1860–1927). Economic historian (*).

Auspitz, Rudolf (1837–1906). Austrian businessman and economist (*).

Bagehot, Walter (1826–77). Journalist and writer on literature, politics and economics (*).

Balfour, Arthur James (1848–1930). Conservative statesman and writer on philosophic and theological subjects. Prime Minister 1902–5 (*).

Bastable, Charles Francis (1855–1945). Irish economist (*).

Bastiat, Frédéric (1801–50). French economist (*).

Bateson, William (1861–1926). Cambridge biologist and pioneer of genetics. The son of William Henry Bateson (*), Bateson was a Fellow of St John's 1885–1910, publishing in 1894 his most important work *Materials for the Study of Variation*. Prominent in developing the Mendelian approach, he opposed chromosome theory and Darwinian ideas of natural selection. Professor of Biology 1908–10 and, leaving Cambridge, from 1910–26 Director of the John Innes Horticultural Institute.

Berry, Arthur (1862–1929). Cambridge mathematician (*).

Böhm-Bawerk, Eugen von (1851–1914). Austrian economist (*).

Bonar, James (1852–1941). Civil servant and economist (*).

Booth, Charles (1840–1916). Shipowner and social investigator (*).

Bosanquet, Helen Dendy (1860–1925). As Helen Dendy she was a student at Newnham, 1886–9, specializing in economics and obtaining a first in the Moral Sciences Tripos of 1889. Subsequent work in London with the Charity Organisation Society, and involvement with the Ethical Society, brought her into contact with the idealist philosopher Bernard Bosanquet (1848–1923) whose wife she became in 1895. A leading theorist of the COS, whose *Review* she edited, she served as a member of the Royal Commission on the Poor Law of 1905–9. The author of several works on poverty and social economics, she was Marshall's most distinguished woman student.

Bowley, Arthur Lyon (1869–1957). Economist and statistician. Bowley, a student at Trinity, was 10th Wrangler in 1891 and thereafter came under Marshall's tutelage, winning the Cobden Prize of 1892 and the Adam Smith Prize of 1894. After a discouraging period as a schoolmaster he began in 1895 to teach at the new London School of Economics, and also (1900–19) at University College, Reading. He held a chair of statistics at the London School, 1919–36, and remained active after retiring. The dominant figure in British statistical economics in the first third of the twentieth century, Bowley published important studies of wages, national income, and consumer expenditure. His *Mathematical Groundwork of Economics* (1924) was his main theoretical contribution, largely expository but a considerable advance on anything hitherto available in English. He was knighted in 1950.

Brentano, Ludwig Joseph (1844–1931). German economist (*).

Browne, George Forrest (1833–1930). Ecclesiastical historian, antiquary, academic administrator, and churchman. Browne, 30th Wrangler in 1856 and ordained 1859, was Fellow of St Catherine's 1863–85, Secretary of the Local Examinations and Lectures Syndicate 1869–92, Disney Professor of Archeology 1887–92, Canon of St Paul's 1892–7, Suffragan Bishop of Stepney 1895–7, and Bishop of Bristol 1897–1914. His proposal for an Imperial Women's University appealed strongly to Marshall.

Browning, Oscar (1837–1923). Cambridge historian and character (*).

Bryce, James (1838–1922). Historian, jurist, and statesman. Educated at Glasgow and Oxford, Bryce served as Regius Professor of Civil Law at Oxford, 1870–93. Entering Parliament in 1880 as a Liberal, he held several cabinet appointments and then served as Ambassador to the USA, 1907–13. He was made a Viscount in 1914. A prolific author whose *American Commonwealth* (1888) is a classic.

Burt, Thomas (1837–1922). Trade unionist and politician (*).

Caird, Edward (1835–1908). Neo-Hegelian philosopher. Educated at Glasgow and Oxford, Caird was Professor of Moral Philosophy at Glasgow, 1866–93, and Jowett's successor as Master of Balliol, 1893–1907.

Cairnes, John Elliot (1824–75). Irish economist (*).

Cannan, Edwin (1861–1935). A student at Balliol, Cannan, having private means, always resided thereafter in Oxford. After operating for some years on

the fringes of Oxford economic discussion and teaching, he became in 1897 the first Lecturer in Economics at the new London School of Economics, advancing to Professor in 1907 and retiring in 1926. During this period he was the dominant economic theorist at the School. A trenchant and sometimes compulsive critic, worrying like a terrier at the lapses of the great economists he venerated, Cannan wrote on a variety of topics, including monetary questions and local rates. But his critical and editorial work on the British Classical economists forms his monument.

Cantillon, Richard (1697–1734). Franco-Irish banker and economic author (*).

Carnegie, Andrew (1835–1919). American steel magnate and philanthropist. Retiring from business in 1901, Carnegie devoted himself to philanthropy, most notably the support of libraries and education in the Scotland from which he had emigrated in early youth.

Cassel, Karl Gustav (1866–1945). Swedish economist. Having obtained a doctorate in mathematics from Uppsala in 1895 and worked as a schoolmaster, Cassel's interests soon turned to economics, which he studied further in Germany. Teaching at the University of Stockholm, 1902–36, he vied with Knut Wicksell for the leadership of Swedish economics. After 1918, Cassel came into international prominence for his writings on exchange rates and his concept of purchasing-power parity. His *Nature and Necessity of Interest* (1903) and his *Theory of Social Economy* (1923; 1918 in German) form his major contributions to economic theory.

Chamberlain, Joseph (1836–1914). Chamberlain retired wealthy at an early age from business in Birmingham and devoted himself to public life, first in Birmingham, and from 1876 in Parliament. Initially a Liberal, he entered Gladstone's cabinet in 1880 as President of the Board of Trade. Breaking with the Gladstonian Liberals after 1885 over home rule for Ireland, Chamberlain became leader of the Liberal Unionists, who eventually allied with the Conservatives. From 1895 he served as Colonial Secretary under Salisbury and then Balfour, but resigned in 1903 on the issue of tariff reform, the agitation for which he had spearheaded. An increasingly vehement proponent of Empire and Imperial tariff preference, Chamberlain devoted himself after 1903 to the tariff reform movement, but deteriorating health removed him from the public stage after 1906.

Chapman, Sydney John (1871–1951). Chapman obtained a first class in both parts of the Moral Sciences Tripos (1897–8). He was Lecturer in Economics and Political Science at University College, Cardiff, 1899–1901, then Professor of Political Economy at the University of Manchester, 1901–17. From there he moved into government service at the Board of Trade and was Chief Economic Adviser to the Government 1927–32. He was knighted in 1920. His economic work was mainly applied and he was an authority on the cotton industry.

Clapham, John Harold (1873–1946). Obtaining a first in the History Tripos of 1895, Clapham became in 1898 a Fellow of King's. He served as College Lecturer in History and Economics, 1898–1902, and as Professor of Economics at the University of Leeds 1902–8. He returned to King's in 1908, holding various college offices and was Professor of Economic History at Cambridge 1928–38. He was knighted in 1943. Clapham was the leading British economic historian of the inter-war period.

Clark, John Bates (1847–1938). American economist (*).

Clifford, William Kingdon (1845–79). Mathematician and philosopher (*).

Cobden, Richard (1804–65). Politician and influential proponent of free trade, prominent in securing the 1846 repeal of the Corn Laws.

Cohn, Gustav (1840–1919). German economist (*).

Colbert, Jean Baptiste (1619–83). French statesman and administrator, chief minister of Louis XIV and a thorough mercantilist.

Collet, Clara Elizabeth (1860–1948). Initially a school teacher, with an 1885 MA from University College, London, Collet became in 1886 an assistant to Charles Booth (*) in his Survey of London life and Poverty. She was a founder with Higgs of the Junior Economic Club meeting at University College from 1890, and a founding member of the British Economic Association. In 1893 she joined the Labour Department of the Board of Trade as its expert on female labour, producing several valuable reports. She retired in 1920 but continued professionally active.

Conrad, Johannes (1839–1915). German economist and statistician. Educated at Berlin and Jena, Conrad was Professor at Halle from 1872. A founder of the Verein für Sozialpolitik, editor from 1878 of the *Jahrbücher für Nationalökonomie und Statistik* (Conrad's Jahrbücher), one of the editors of the encyclopedic *Handwörterbuch der Staatswissenschaften*, and author of popular textbooks, Conrad's interests lay mainly in agricultural policy and agricultural statistics.

Cournot, Antoine Augustine (1801–77). French mathematician, philosopher, and economist (*).

Courtney, Leonard Henry (1832–1918). Politician, lawyer, journalist, and economist (*).

Cunningham, William (1849–1919). Economic historian and churchman (*).

Cunynghame, Henry Hardinge (1848–1935). Civil servant, polymath, and amateur economist (*).

Darwin, Charles Robert (1809–82). Naturalist (*).

Darwin, George Howard (1845–1912). Mathematician and astronomer (*).

Davies, Theodore Llewelyn (1870–1905). Civil servant. Son of John Llewelyn Davies, nephew of Sarah Emily Davies (see Vol. 1, [85.1, 169.1]), Theodore obtained firsts in both parts of the Classical Tripos (1891–2) and became a Fellow of Trinity in 1894, coming at some point under Marshall's influence. Entering the Civil Service as Clerk to the Treasury, he served as Assistant

Secretary to the Royal Commission on Local Taxation, 1898–1900, and was Principal Private Secretary to the Chancellor of the Exchequer (Charles Thomson Ritchie, 1838–1906) from 1902 to 1904. He was accidentally drowned in 1905.

Dicey, Albert Venn (1835–1922). Jurist and legal scholar. Educated at Balliol, Dicey served as Vinerian Professor of Law at Oxford, 1882–1909. He became a QC in 1890. His books on the laws and constitution of England are of seminal importance for the study of law and politics.

Dickinson, Goldsworthy Lowes (1862–1932). Political philosopher and essayist. Taking a first in the Classical Tripos of 1884, Dickinson became a Fellow of King's in 1887, a perquisite he retained for life. As College Lecturer in Political Science 1896–1920 he played a significant role in the establishment of the new Tripos in 'Economics and Associated Branches of Political Science', and served as first secretary of the new Faculty Board for Economics. As Apostle, bachelor, pacifist, and early promoter of the League of Nations, he was an influential Cambridge figure, especially among the young.

Donald, Robert (1861–1933). Journalist, editor and publisher, founder and proprietor of the *Municipal Journal and Year Book*. From 1902–18 Donald served as editor of the *Daily Chronicle*. He contributed on questions of the day to the general reviews.

Dunbar, Charles Franklin (1830–1900). American economist (*).

Dupuit, Arsène-Jules-Émile Juvenal (1804–66). French civil engineer and economist. Educated at the École des Ponts et Chaussées, Dupuit soon established himself as a leading civil engineer, rising to the summit of his profession. His seminal economic contributions (1844–53) to cost–benefit analysis, including the idea of consumer's surplus, grew from his concern with public works.

Ede, William Moore (1849–1935). Churchman, sometime student of Marshall (*).

Edgeworth, Francis Ysidro (1845–1926). Economist (*).

Eliot, Charles William (1834–1926). American educational administrator and reformer. After education at Harvard, followed by several years of study abroad, Eliot served as Professor of Chemistry at the Massachusetts Institute of Technology, 1865–9. Elevated in 1869 to the Presidency of Harvard, he was instrumental in the transformation and modernization of that institution and became the most notable American educational reformer and leader of his era. He retired from the Presidency in 1909.

Elliott, Thomas Henry (1854–1926). Civil servant (*).

Ely, Richard Theodore (1854–1943). American economist (*).

Farrer, Thomas Henry (1819–99). Civil servant and writer on economics (*).

Fawcett, Henry (1833–84). Economist and politician (*).

Fawcett, Millicent Garrett (1847–1929). Suffragist and writer on economics, wife of Henry Fawcett. (*)

Fetter, Frank Albert (1863–1949). American economist. Educated at Indiana and Cornell Universities, Fetter received a doctorate from Halle in 1894. Subsequently, after stints at Indiana and Stanford, he taught at Cornell, 1901–11, and Princeton, 1911–34. Active in turn-of-the-century debates on distribution theory, Fetter adopted a thoroughgoing subjectivist approach owing much to the Austrian School. An independent and idiosyncratic thinker, he was not loath to criticize Böhm-Bawerk's backslidings, although Marshall's real-cost approach was the target for his most vehement criticisms. His *Principles of Economics* (1904) was his most important book, but his articles are perhaps more noteworthy.

Fisher, Irving (1867–1947). American economist. Educated at Yale, where he received a doctorate in 1891 for his remarkable *Mathematical Investigations in the Theory of Value and Prices*, Fisher's entire professional career was devoted to that institution. He became full professor in 1898, retiring in 1935. The most significant American economist of his era, he has a spate of important contributions to his credit, especially in his work on the theories of prices and interest. His later years were shadowed by the consequences of his having misjudged the crash of 1929. An enthusiast for varied causes he never shrank from the public fray or feared to be judged a crank.

Flux, Alfred William (1867–1942). Economist and statistician (*).

Fortrey, Samuel (1622–81). Crown servant and mercantilist author. Fortrey, who came of a family of Flemish merchants, settled in London and served Charles II in various capacities, but is best known for his tract *England's Interest and Improvement* (1663). This recommended protectionist policies and was popular among mercantilist writers.

Foville, Alfred de (1842–1913). French economist and civil servant. Educated at the École Polytechnique, Foville entered the civil service in the Department of Finance, eventually becoming director of the Mint. He also taught at the École des Sciences Politiques and wrote extensively on monetary issues and financial statistics. The author of *La Monnaie* (1907).

Foxwell, Herbert Somerton (1849–1936). Economist and bibliophile (*).

Galton, Francis (1822–1911). Traveller, scientist, and pioneer of eugenics. A cousin of Charles Darwin. Knighted 1909.

Giddings, Franklin Henry (1855–1931). American sociologist. Giddings spent a decade as a newspaperman before teaching at Bryn Mawr and Columbia, where he became in 1894 the first professor of sociology. His *Principles of Sociology* (1896) was influenced by Herbert Spencer's ideas.

Giffen, Robert (1837–1910). Economist and statistician (*).

Gladstone, William Ewart (1809–98). Liberal statesman (*).

Gonner, Edward Carter Kersey (1862–1922). Economist (*).

Goschen, George Joachim (1831–1907). Statesman, financier and economist (*).

Guillebaud, Claude William (1890–1971). Marshall's nephew (see Vol. 1, App. I), Guillebaud entered his uncle's college after studying at Manchester University. He obtained a first in the Economics Tripos and won the Adam Smith Prize in 1914. A Fellow of St John's from 1915, he served his College for 30 years as Tutor and Senior Tutor. He was also University Lecturer, then Reader, in Economics, 1942–57. An applied economist with a special interest in labour questions, he participated in several government enquiries. Editor of the variorum edition of Marshall's *Principles* (1961).

Guyot, Yves (1843–1928). French economist and publicist. Throughout a varied career as politician, journalist, and author, Guyot clung staunchly to the ideals of liberalism and laissez-faire. The author of *La Science Économique* (1881), he also wrote extensively on economic and political matters, but was hardly a profound economic thinker.

Gwatkin, Henry Melville (1844–1916). Ecclesiastical historian. 35th Wrangler, 9th Classic, and with a first in the Moral Sciences Tripos, all in 1867, Gwatkin became a Fellow of St John's in 1868. He was Lecturer in Theology, 1874–91, then Dixie Professor of Ecclesiastical History, 1891–1916, moving to Emmanuel. He became an influential figure among Cambridge historians.

Hadley, Arthur Twining (1856–1930). American economist and college president (*).

Harcourt, William George Granville Venables Vernon (1827–1904). Jurist and statesman. Educated at Trinity, Harcourt became a QC in 1866 and served as Whewell Professor of International Law at Cambridge 1869–87. Entering Parliament as a Liberal in 1868, he held several Cabinet offices, most notably as Home Secretary 1880–5 and as Chancellor of the Exchequer 1886 and 1892–6. His hopes of succeeding Gladstone as Prime Minister being dashed in 1896 when Lord Rosebery (1847–1929) was preferred, Harcourt withdrew into the political background. He was knighted in 1873.

Hasbach, Wilhelm (1849–1920). German economist. Hasbach came under the influence of Wagner and Schmoller in Berlin and was Professor at Kiel 1893–1906. An expert on English economic history, his 1893 book, which was translated as *A History of the English Agricultural Labourer* (1908), remains a standard reference. Hasbach also published a significant study of Quesnay and Smith.

Hearn, William Edward (1826–88). Australian social scientist. Educated at Trinity College, Dublin, Hearn was appointed in 1854 to the new University of Melbourne and made his career in Australia. Lecturing on history, literature, logic, law, and political economy, while writing extensively, he is now remembered for his *Plutology* (1863), a work praised by Marshall and Jevons, and for his *The Government of England* (1867), a pioneering study of the British constitution.

Hermann, Friedrich Benedict Wilhelm von (1795–1868). German economist and statistician. Professor at Munich from 1827 and author of *Staats-*

wirthschaftliches Untersuchungen (1832), a leading German textbook along Smithian lines praised by Marshall. Hermann also directed the Bavarian statistical bureau.

Hewins, William Albert Samuel (1865–1931). Economist, historian, and politician. Obtaining a second in mathematics at Oxford in 1887, Hewins turned to economics and to extension teaching. He served as the first Director of the new London School of Economics, 1895–1903, and also as Tooke Professor of Economics and Statistics at King's College, London, 1897–1903, succeeding Cunningham. From 1902–3 he held the chair of modern economic history in the reorganized University of London. In 1903 he severed all his academic affiliations to assist Joseph Chamberlain's imperial and protectionist programme. Hewins served as secretary of Chamberlain's unofficial Tariff Commission until 1917. He also became closely involved with the Conservative Party, and was a Member of Parliament 1912–18 and an unsuccessful candidate thereafter.

Higgs, Henry (1864–1940). Civil servant and economist. Higgs entered the civil service at age 18, serving in the War Office, the Postmaster General's department, and after 1899 in the Treasury, retiring in 1921. Between 1905 and 1908 he was private secretary to the Prime Minister, Sir Henry Campbell-Bannerman (1836–1908). Higgs combined his official duties with a considerable interest in the history of economics, having come under Foxwell's influence while studying part time at University College, London, in the 1880s. The author of *The Physiocrats* (1897) and translator and editor of Cantillon's *Essai* (1931), Higgs was active in the British Economic Association (after 1902, and with his aid, the Royal Economic Society), serving as its Secretary 1892–1905 and as assistant editor of the *Economic Journal*, 1896–1905. In his later years he assisted and continued Foxwell's bibliographical labours.

Hobson, John Atkinson (1858–1940). Educated at Oxford (a third in 'Greats'), and having private means, Hobson was largely self-taught as an economist whose underconsumptionist views early brought him to odds with the rising economic establishment. Even a tenuous toehold in extension teaching crumbling, he devoted himself thereafter to journalism and to producing a steady stream of books critical of existing economic organization and orthodox economic thought. The marginal productivity approach to distribution, and Marshall's ideas in particular, were among the targets of this self-confessed 'economic heretic'.

Horsfall, Thomas Coglan (1841–1932). Social reformer. Educated privately in Manchester, where he resided for many years, Horsfall was a proponent of art galleries, the use of art in education, town planning, and slum clearance. He was active in civic affairs. His *The Study of Beauty and Art in Large Towns* (1883), with an introduction by John Ruskin, is characteristic.

Hume, David (1711–66). Eminent Scottish philosopher and historian. An intimate of Adam Smith, Hume's occasional writings on economics, especially on the international transmission of monetary effects, are of considerable importance, although dwarfed by his philosophical writings.

Jannet, Claudio (1844–94). French economist and economic historian. Professor of political economy at the Catholic Institute of Paris. A conservative disciple of Pierre Guillaume Frédéric Le Play (1806–82) and the author of works on economic policy, institutions, and history.

Jenkin, Henry Charles Fleeming (1833–85). Engineer and writer on economics. Born in Scotland, Jenkin spent his formative years abroad and graduated from Genoa in 1850. Returning to Britain, he worked successfully as an engineer and was appointed Professor of Engineering at University College, London, in 1866, then at Edinburgh in 1868. A man of wide interests, he published between 1868 and 1872 three brilliant papers on economics, lucidly setting out the mathematics and geometry of price determination and consumer surplus, provoking Jevons to publish his *Theory of Political Economy* (1871) and anticipating Marshall's work on similar lines.

Jevons, William Stanley (1835–82). Economist and logician (*).

Johnson, William Ernest (1856–1931). Logician, mathematician, psychologist, and economic theorist. Johnson, a student at King's was 11th Wrangler in 1882 and obtained a first in the Moral Science Tripos of 1883. He remained for some years on the academic fringes of Cambridge, eking out a living by coaching and occasional lecturing. In 1896 he became University Lecturer in Moral Science and in 1902 was made Sidgwick Lecturer and a Fellow of King's. A distinguished logician, he taught mathematical economics for some years after 1900. His 'Pure Theory of Utility Curves' (1913), published in the *Economic Journal*, was a significant contribution.

Jowett, Benjamin (1817–1893). Classicist and educational leader (*).

Keynes, John Neville (1852–1949). Logician, economist, and educational administrator. An early student and colleague of Marshall (*).

Kidd, Benjamin (1858–1916). Social philosopher. Entering the civil service at age 19 as a clerk, Kidd, who was largely self-taught, remained in obscurity until the publication of his *Social Evolution* (1894). This expounded the thesis that religion rather than reason would gradually subordinate selfishness to the common good, and its success enabled him to resign his post and devote himself to writing. He produced two further books in his chosen vein of popular social philosophy: *Principles of Western Civilization* (1902), and *The Science of Power* (1918).

Knies, Karl Gustav Adolf (1821–98). Leading German economist of the older historical school led by Roscher.

Launhardt, Carl Friedrich Wilhelm (1832–1918). German engineer and economist (*).

Lawrence, Frederick William. See Pethick-Lawrence, Frederick William.

Leathes, Stanley Mordaunt (1861–1938). Historian and public servant. A student at Trinity, Leathes obtained firsts in both parts of the Classical Tripos, 1882–4. In 1886 he won the Cobden Prize and became a Fellow of Trinity. He won the Marshall Prize in 1887. Lecturer in Modern History 1892–1903, he became increasingly involved in University administration, but moved in 1903 to the Civil Service Commission, in which he played a prominent role. Knighted in 1919.

Leslie, Thomas Edward Cliffe (1827–82). Irish economist (*).

Levi, Leone (1821–88). Economist and statistician. Born in Ancona of Jewish parents, Levi settled in Liverpool as a merchant. Instrumental in the formation of the Liverpool Chamber of Commerce, of which he became secretary, he soon established himself as an authority on commercial law. In 1852 he was appointed Professor of that subject at King's College, London. Thereafter he wrote extensively on commercial and financial questions and undertook various statistical enquiries. The author of *History of British Commerce* (1872).

Lexis, Wilhelm (1837–1914). German economist and statistician. Trained in mathematics and natural science, Lexis soon turned to social science and after 1887 was Professor of Economics at Göttingen. A member of the Verein für Sozialpolitik and a ‘socialist of the chair’, his interests ranged widely, including insurance, demography, and the theory of statistics. It was on the last topic that his most significant contributions were made.

Lieben, Richard (1842–1919). Viennese banker and economist. With his cousin and brother-in-law, Rudolf Auspitz, Lieben published in 1889 the remarkable *Untersuchungen über die Theorie des Preises*, a pioneering work in the mathematical theory of value. Originally trained in mathematics and the sciences, the two worked in isolation, gaining little beyond criticism from Menger's Austrian School, while managing to estrange Walras (*). Discouraged, they ceased to press their enquiries.

Locke, John (1634–1704). A major figure in the history of philosophy, Locke's writings on government, money, and interest rates make him a significant figure in the history of economics as well. His varied life was entangled with affairs of state.

Lotz, Walther (1865–1941). German economist. Adherent of the historical school and student of Brentano, Lotz taught at Munich from 1893 to 1935. The author of *Finanzwissenschaft* (1917) and many other works.

Ludlow, John Malcolm Forbes (1821–1911). Social reformer. Born in India and educated in Paris, Ludlow was called to the Bar in 1843. A founder of the Christian Socialist movement, he edited the weekly *Christian Socialist* and helped found in 1854 the Working Men's College. Secretary to the Royal Commission on Friendly Societies of 1870, he served from 1875 to 1891 as Registrar of Friendly Societies.

McCulloch, John Ramsay (1789–1864). Scottish economist (*).

Macgregor, David Hutchison (1877–1953). Educated at Edinburgh and Trinity, Macgregor obtained firsts in both parts of the Moral Science Tripos, 1900–1, and became a Fellow of Trinity in 1904. At Marshall's instigation and expense he lectured in economics for the new Tripos from 1904 to 1908, when he became Professor at Leeds, succeeding Clapham. He was Drummond Professor at Oxford, succeeding Edgeworth, 1921–45. The author of *Industrial Combination* (1906), *The Evolution of Industry* (1911), and other works, mainly on industrial matters.

Mackenzie, John Stuart (1860–1935). Philosopher. Educated at Glasgow and Trinity, Mackenzie took a first in the Moral Science Tripos of 1889 and was a Fellow of Trinity 1890–6. He was Professor of Logic and Philosophy at University College, Cardiff, 1895–1915.

Macleod, Henry Dunning (1821–1902). Idiosyncratic economist (*).

Macmillan, Frederick Orridge (1851–1936). Publisher (*).

Macrosty, Henry William (1865–1941). Civil servant and statistician. Entering the civil service as a youth, Macrosty studied part time for the London BA and was an early Fabian. The author of *Trusts and the State* (1901) and *The Trust Movement in British Industry* (1907), he moved in 1907 to the statistical branch of the Board of Trade where he was to develop a fruitful collaboration with A. W. Flux, retiring in 1930.

McTaggart, John McTaggart Ellis (1866–1925). Hegelian philosopher (*).

Mahaim, Ernest (1865–1938). Belgian economist, jurist, and sociologist. Successor to Laveleye (*) at Liège in 1892, Mahaim was for many years a foreign correspondent of the British Economic Association (subsequently Royal Economic Society). He had first met Marshall in 1888 when visiting Cambridge on a travelling scholarship. After 1918, Mahaim—who had an especial interest in labour questions—held ministerial posts in Belgium and was active in the International Labour Organisation.

Maitland, Frederic William (1850–1906). A student at Trinity, Maitland took a first in the Moral Science Tripos of 1872. He rapidly became a leading figure in legal scholarship and was Reader in English Law 1884–8 and Downing Professor of the Laws of England 1888–1906. A brilliant speaker, he carried considerable weight in University affairs. Ill health restricted his activities in later years.

Malthus, Thomas Robert (1766–1834). Economist and student of population (*).

Mann, Tom (1856–1941). Labour leader. After an engineering apprenticeship in Birmingham, Mann moved to London in 1876, joining the Amalgamated Society of Engineers and adopting socialist views. A leader of the 1889 London dock strike, he became president of the Dockers' Union, 1890–6, and was also secretary of the Independent Labour Party, 1894–6. He was, with Marshall, a member of the Labour Commission of 1891–4, signing the radical minority report. After several unsuccessful Parliamentary campaigns he left England

for Australia and South Africa in 1902, returning in 1910. Increasingly radical in his views, he was imprisoned more than once.

Marshall, Mary Paley (1850–1944). Economist and wife of Alfred Marshall (*).

Martin, John Biddulph (1841–97). Banker and economist (*).

Mavor, James (1854–1925). Canadian applied economist and economic historian. Raised in Scotland and educated in Glasgow, Mavor served as Professor at Toronto, 1892–1923, where he succeeded Ashley. Author of *An Economic History of Russia* (1914), he was instrumental in negotiating settlement of the Doukhobors in Canada.

Menger, Carl (1840–1921). Austrian economist (*).

Mill, James (1773–1836). Disciple of Bentham, friend and mentor of Ricardo, father and teacher of John Stuart Mill. James Mill, a leading light of the philosophical radicals, was humbly born in Scotland and sought fame and fortune in London. He obtained the first, together with a safe berth at the East India Company. The author of a seven-volume history of India and of minor economic works, including *Elements of Political Economy* (1821).

Mill, John Stuart (1806–73). Philosopher—especially social philosopher—of eminence, and an influential economist (*).

Mirabeau, Marquis de (1715–89). Victor Riquetti was a disciple of Quesnay (*) and organizer and publicist of the school of the Physiocrats. Before coming under Quesnay's influence Mirabeau had published *L'Ami des Hommes* (1756), heavily influenced by Cantillon whose manuscript is thought to have been in Mirabeau's hands before its 1755 publication.

Moulton, John Fletcher (1844–1921). Lawyer and judge. A student at St John's, Moulton was Senior Wrangler in 1868 and a Fellow of Christ's 1868–75. An intimate of Marshall in these early years, Moulton turned to a legal career, rising to become Lord of Appeal in Ordinary. Knighted in 1906, he became Lord Moulton in 1912.

Munro, Joseph Edward Crawford (1849–96). Lawyer and economist (*).

Newcomb, Simon (1835–1909). America's leading astronomer, Newcomb wrote considerably on economic issues in which he took a long-sustained interest. Inclined to laissez-faire, he was out of sympathy with the historical and statist learnings of the younger American economists founding the American Economic Association. His writings on monetary issues are of particular interest. His *Principles of Political Economy* (1886) sets out his views generally. Associated for many years with the US Naval Observatory, he also taught at Johns Hopkins University 1884–93 and 1898–1900, sometimes conducting an economic seminar. The story of his rise from humble and discouraging beginnings is remarkable.

Nicholson, Joseph Shield (1850–1927). Scottish economist (*).

Overstone, Lord (1796–1883). Banker and writer on monetary questions.

Samuel Jones Loyd, created Lord Overstone in 1850, is commonly known

under the latter name. Educated at Trinity he successfully continued the family banking business and was an influential participant on the Currency-School side of the debate leading up to the Bank Charter Act of 1844. His writings dealt penetratingly with monetary issues and have an interest extending beyond their immediate occasion.

Palgrave, Robert Harry Inglis (1827–1919). Banker and economist (*).

Pantaleoni, Maffeo (1857–1924). Italian economist (*).

Patten, Simon Nelson (1852–1922). American economist and social philosopher. Trained at Halle, where he came under Conrad's influence, Patten served as Professor at the University of Pennsylvania, 1888–1917. A protectionist and a critic of economic orthodoxy, yet adopting the deductive method, his wide-ranging writings were idiosyncratic rather than firmly rooted in the thought of the German historical school.

Peel, Robert (1788–1850). Politician. The son of a wealthy Lancashire cotton manufacturer, Peel was educated at Oxford and entered Parliament in 1809. He rapidly rose to leadership on the Tory or Conservative side holding many offices with distinction, including the premiership on more than one occasion, most importantly 1841–6. Peel played an important part in fiscal and economic reform, especially through his espousal of the Bank Charter Act of 1844 and the repeal of the Corn Laws in 1846. He succeeded in 1830 to his father's baronetcy.

Pethick-Lawrence, Frederick William (1871–1961). Politician and social reformer. A student at Trinity. Lawrence (as he was called until his marriage to Emmeline Pethick in 1902) was 4th Wrangler in 1894. Coming under Marshall's influence, he won the Adam Smith prize in 1897 and was a Fellow of Trinity 1897–1903, lecturing on labour questions in Cambridge and elsewhere. Owner-editor of *The Echo* 1902–5, to which he gave a reformist slant, he became increasingly involved with the suffragist movement and was imprisoned for conspiracy in 1912. A Labour Member of Parliament, 1923–31 and 1935–45, he served as Financial Secretary to the Treasury in the inauspicious years 1929–31. He became Baron Pethick-Lawrence in 1945.

Petty, Sir William (1623–87). Polymath and writer on economics and statistics. Best known for his *Political Arithmetic* (1690).

Phelps, Lancelot Ridley (1853–1936). Oxford economist (*).

Pierson, Nicolaas Gerard (1839–1909). Dutch economist and statesman. Professor at the University of Amsterdam, 1877–85, President of the Nederlandsche Bank 1885–91, Minister of Finance 1891–4, Prime Minister of Holland 1897–1901. Pierson's *Principles of Economics* (1902–12; original Dutch version 1884–90) was a successful orthodox treatise. Self-taught, Pierson was an able economist, the dominant figure among the Dutch economists of his period.

Pigou, Arthur Cecil (1877–1959). A student at King's, Pigou obtained a first in the History Tripos of 1899 and was President of the Union in 1900. Turning

to economics under Marshall's influence he won the Cobden Prize 1901 and the Adam Smith Prize 1903. He became a Fellow of King's in 1902 and was subsidized by Marshall as an economics lecturer until 1904, when he became the first Girdlers' Lecturer in Economics. He was elected Marshall's successor as Professor of Political Economy in 1908 and served until 1943. The author of *Wealth and Welfare* (1912), revised as *The Economics of Welfare* (1920), and many other works, his early ebullience was to turn eventually to marked reclusiveness.

Pitt, William 'the younger' (1759–1806). Statesman. The second son of the Earl of Chatham graduated from Cambridge at age 17, had become Chancellor of the Exchequer by 1782, and took the helm as Prime Minister in 1784 while still aged 24. He held the premiership until 1801 and resumed it in 1804. War with France dogged his administration, but the earlier years saw significant financial reform.

Plehn, Carl Copping (1867–1945). American economist. Trained at Göttingen, Plehn taught from 1893 to 1937 at the University of California. The author of *Introduction to Public Finance* (1895) and a frequent contributor to official inquiries and studies, he was President of the American Economic Association in 1923.

Pollock, Frederick (1845–1937). Educated at Trinity, where he obtained a Fellowship in 1868, Pollock was called to the Bar in 1871. Corpus Professor of Jurisprudence at Oxford, 1883–1903, he was the author of influential legal works and was a member with Marshall of the Labour Commission, 1891–4. Pollock succeeded in 1888 to his father's baronetcy.

Potter, Beatrice. See Webb, Beatrice.

Price, Bonamy (1807–88). Economist (*).

Price, Langford Lovell Frederick Rice (1862–1950). Economist and economic historian (*).

Pryme, George (1781–1863). Cambridge's first professor of economics (*).

Ramsay, William (1852–1916). Chemist (*).

Rau, Karl Heinrich (1792–1870). German economist (*).

Ricardo, David (1772–1823). Economist and financier (*).

Rogers, James Edwin Thorold (1823–90). Economist and economic historian (*).

Roscher, Wilhelm Georg Friedrich (1817–94). German economist (*).

Salisbury, Lord (1830–1903). Statesman. Robert Arthur Gascoyne-Cecil, third Marquess of Salisbury, Conservative Prime Minister 1886–92 and 1895–1902.

Sanger, Charles Percy (1871–1930). Lawyer and economist. Educated at Trinity, Sanger was 2nd Wrangler in 1893 and then turned to economics, obtaining a first in the Moral Science Tripos of 1894. A Fellow of Trinity 1895–1901, he was called to the Bar in 1896. Moving to London and a legal career, he maintained an interest in economics and statistics, teaching part

time at University College, London, and later at the London School of Economics. An Apostle, he maintained his Cambridge (and Bloomsbury) connections and continued for many years to review for the *Economic Journal*. His economic publications, although few, were able.

Schmoller, Gustav (1838–1917). German economist (*).

Scott, William Robert (1868–1940). Educated at Trinity College, Dublin, Scott taught moral philosophy and economics at St Andrew's 1896–1915, and then held the Adam Smith Chair of Political Economy at Glasgow, 1915–40, writing mainly on Smith and on economic history. Scott's memoir of Marshall (*Proceedings of the British Academy*, 1926) remains valuable.

Seager, Henry Rogers (1870–1930). American economist. Seager studied at Michigan, Johns Hopkins, Halle, Berlin, Vienna, and Pennsylvania, an eclectic background in which the figures most influencing him were Böhm-Bawerk, Ely, and Patten. Seager taught at the University of Pennsylvania, 1894–1902, and thereafter at Columbia. He wrote successful textbooks, but was concerned mainly with applied issues, especially labour and trusts.

Seeley, John Robert (1834–95). Historian. A student at Christ's, Seeley became Senior Classic in 1857 and was a Fellow of Christ's 1858–69. He served as Professor of Latin at University College, London, 1863–69 and published in 1865 the much-noticed *Ecce Homo*, a denial of the divinity of Christ. In 1869 he succeeded Charles Kingsley as Regius Professor of Modern History at Cambridge, holding the chair until his death and striving to promote the study and analysis of politics and the state. A Fellow of Caius, 1882–95, he was knighted in 1894.

Seligman, Edward Robert Anderson (1861–1939). American economist (*).

Sidgwick, Eleanor Mildred (1845–1936). The eldest sister of A. J. Balfour, privately educated, married Henry Sidgwick in 1876 and was closely associated with Newnham College, being Treasurer 1879–1920, Vice Principal 1880–2, and Principal 1892–1910. Between 1880 and 1885 she assisted Lord Rayleigh (1842–1919), her brother in law, in experimental physics. She was closely associated, as was her husband, with the Society for Psychical Research.

Sidgwick, Henry (1838–1900). Philosopher and occasional writer on economics (*).

Smith, Adam (1723–90). Scottish economist and philosopher (*).

Sorley, William Ritchie (1855–1935). Philosopher (*).

Spencer, Herbert (1820–1903). Evolutionary philosopher. After a varied career as railway engineer, teacher, journalist, and sub-editor of *The Economist* (1848–53), Spencer devoted himself to authorship and to the working out of his ambitious *System of Synthetic Philosophy*, published in nine volumes, 1862–96. A staunch individualist and believer in laissez faire, he applied evolutionary ideas to society, emphasizing the spontaneous evolution of organizational complexity. Among his many works *Social Statics* (1851) and *Man Versus the State* (1884) bear most directly on economic questions.

Stanton, Vincent Henry (1846–1924). Theologian (*).

Stephen, Leslie (1832–1904). Man of letters (*).

Tanner, Joseph Robson (1860–1931). Historian. A student of St John's, Tanner obtained a first in the Historical Tripos of 1882 and was a Fellow of St John's, 1886–1931, being Tutor 1900–12 and Tutorial Bursar 1900–21. From 1885 to 1893 he was a teacher of Indian history for the Indian Civil Service candidates. He compiled the valuable *Cambridge Historical Register* (1910).

Taussig, Frank William (1859–1940). American economist. Educated at Harvard and Berlin, Taussig's career was devoted to Harvard, where he was a member of the faculty 1885–1935. A prominent figure in the American economics of this period, he edited the *Quarterly Journal of Economics*, 1896–1936. His most influential contributions dealt with international economic questions, but he ranged widely. His *Principles of Economics* (1911) was for many years the leading American textbook.

Thompson, Herbert Metford (?–1939). A student at Downing, and sometime student of Marshall, Thompson obtained an ordinary BA in 1879. He published in the 1890s two books on economic issues, *The Purse and the Conscience* (1891) and *The Theory of Wages* (1892), and also a study of Russian politics (1896). Thereafter he lapsed into obscurity, apparently residing in Cardiff, his birthplace, of which he published a history in 1930.

Thornely, Thomas (1855–1949). Historian and lawyer, Thornely, a student and subsequently Fellow of Trinity Hall, obtained firsts in the Law Tripos of 1876 and the Historical Tripos of 1877. He was called to the Bar in 1882, and served as University Lecturer in History, 1883–1907.

Thünen, Johann Heinrich von (1783–1850). German economist and agriculturalist (*).

Venn, John (1834–1923). Logician (*).

Wagner, Adolph Heinrich Gotthelf (1835–1917). German economist. Educated at Heidelberg and Göttingen, Wagner became in 1870 professor of political economy at Berlin. An expert on banking, currency, and finance, he was one of the leading German economists of his period. He took a middle ground between the Austrians and the younger historical economists associated with Schmoller. In later years Wagner became an enthusiastic advocate of 'state socialism' on Bismarckian lines and a fervent nationalist.

Walker, Francis Amasa (1840–97). American economist (*).

Ward, Adolphus William (1837–1924). Historian, literary scholar, and university administrator. A student at Peterhouse, Ward was 12th Classic in 1859 and became a Fellow of Peterhouse in 1861. He served as Professor of History and English Literature at Owens College, Manchester, 1866–97, and as Principal 1870–97. Returning to Cambridge as Master of Peterhouse in 1900, and continuing until 1924, he served as Vice Chancellor 1901–2. His support of the proposed Economics Tripos, and his wise chairmanship of the

new Economics Board, contributed to the achievement of Marshall's academic aims. A scholar of considerable eminence, Ward was knighted in 1913.

Ward, James (1843–1925). Philosopher and psychologist (*).

Webb, Beatrice (1858–1943). Student and reformist critic of economic, political, and administrative institutions (*).

Webb, Sidney James (1859–1947). Husband and inseparable co-worker and co-organizer with Beatrice (*).

Westcott, Brooke Foss (1825–1901). Theologian and churchman. Westcott, a student at Trinity, was Senior Classic and 24th Wrangler in 1848 and held a Fellowship at Trinity, 1849–52. After teaching at Harrow and serving as Rector of a parish, he returned to Cambridge as Regius Professor of Divinity 1879–90, being also a Fellow of King's, 1882–90, and a Canon of Westminster, 1884–90. One of the revisers of the Authorised Version of the New Testament, he became in 1890 Bishop of Durham, dying in office. As Bishop he was particularly anxious to bring workers and employers into harmony.

Westlake, John (1828–1913). Legal scholar. A student at Trinity, Westlake was 6th Wrangler and 6th Classic in 1850 and was a Fellow of Trinity 1851–60. Called to the Bar in 1854, he served as Whewell Professor of International Law 1888–1908. The author of *International Law* (1904–7).

Whewell, William (1799–1866). Philosopher, mathematician, and scientist (*).

Wieser, Friedrich von (1851–1926). Austrian economist. A leading member of the Austrian School founded by Menger, to whose chair in Vienna Wieser succeeded in 1903 after having taught at Prague since 1884. His most important theoretical work is *Natural Value* (1889). He was closely associated with Böhm-Bawerk, his brother-in-law.

Wood, Stuart (1853–1914). American economist and businessman. Recipient in 1875 of the first Harvard doctorate in economics, Wood published in 1888–90 three striking articles on distribution theory which establish him as one of the originators of the marginal-productivity theory. After this brief but brilliant display he returned to business cares.

Young, Arthur (1741–1820). Agricultural expert and economist (*).

CHRONOLOGY FOR ALFRED MARSHALL, 1891–1902

- 1891 *Principles* (2) published.
- 1891–4 Served on the Royal Commission on Labour.
- 1892 Published the following:
(i) *Elements*.
(ii) ‘The Poor Law in Relation to State-Aided Pensions’, *Economic Journal*, 2 (March), pp. 186–91.
(iii) ‘Poor Law Reform’, *Economic Journal*, 2 (June), pp. 371–9: a reply to criticism of (ii) by Bernard Bosanquet (1848–1923), husband of Helen Bosanquet.
(iv) ‘The Perversion of Economic History: A Reply’, *Economic Journal*, 2 (September), pp. 507–19: a reply to criticisms by William Cunningham. See *Guillebaud*, pp. 735–50.
- 1893 Death of Benjamin Jowett (1 October).
Published the following:
(i) ‘On Rent’, *Economic Journal*, 3 (March), pp. 74–90: partly in response to criticisms by the Duke of Argyll. See *Guillebaud*, pp. 492–512.
(ii) ‘Speech at the Meeting of the British Economic Association, June 19 1893’, *Economic Journal*, 3 (September), pp. 387–90.
(iii) ‘Obituary’ [Professor Benjamin Jowett], *Economic Journal*, 3 (December), pp. 745–6. See *Memorials*, pp. 292–4.
(iv) ‘Consumer’s Surplus’, *Annals of the American Academy of Political and Social Science*, 3 (March), pp. 618–21: a reply to criticisms by Simon Patten.
Provided a ‘Preliminary Memorandum’ and oral evidence to the Royal Commission on the Aged Poor. See *Official Papers*, pp. 199–262.
- 1895 *Principles* (3) published.
- 1895–7 Reform of Moral Science and Historical Triposes debated.
- 1896 Second edition of *Elements* published.
- 1896–7 Controversy over degrees for women at Cambridge.
- 1897 Published ‘The Old Generation of Economists and the New’, *Quarterly Journal of Economics*, 11 (January), pp. 115–35. See *Memorials*, pp. 295–311.
Reforms of Moral Science and Historical Triposes agreed.
Provided ‘Memorandum on the Classification and Incidence of Imperial and Local Taxes’ to the Royal Commission on Local Taxation. See *Official Papers*, pp. 329–64.

- 1898 *Principles (4)* published.
Published ‘Distribution and Exchange’, *Economic Journal*, 8 (March), pp. 37–59. For portions see *Memorials*, pp. 312–18; *Guillebaud*, pp. 62–75, 228–33.
- 1899 Third edition of *Elements* published.
Gave oral evidence to the ‘Committee Appointed to Inquire into the Indian Currency’. See *Official Papers*, pp. 265–326.
- 1900 Death of Henry Sidgwick (28 August).
- 1902 Circulated ‘A Plea for the Creation of a Curriculum in Economics and Associated Branches of Political Science’. See *Guillebaud*, pp. 160–78.
Took a leading role in the Syndicate established by the University to ‘enquire into the best means of enlarging the opportunities for the study in Cambridge of Economics and associated branches of Political Sciences’: the Syndicate’s 1903 report was to recommend and specify a new Tripos.
Read a paper at a conference of the Committee of Social Education, 24 October, under the chairmanship of Lord Avebury, printed as a pamphlet, ‘Economic Teaching at the Universities in Relation to Public Well-being’ (Spottiswoode, London, 1903).

In addition to the publications listed above, the *Journal of the Royal Statistical Society* includes the following reports of Marshall’s contributions to discussions of papers delivered to the Society: Discussion of C. Booth, ‘Enumeration and Classification of Paupers’, vol. 55 (March 1892), pp. 60–3. Discussion of H. Higgs, ‘Workmen’s Budgets’, vol. 56 (June 1893), pp. 286–8. Discussion of A. L. Bowley, ‘Changes in Average Wages’, vol. 58 (June 1895), pp. 279–81.

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LETTERS 333–732

333. From Macmillan and Company, 9 January 1891¹

Macmillan & Co. | Bedford Street, Covent Garden,
London Jan 9 1891

Dear Sir,

We write to let you know that our stock of your ‘Principles of Economics,’ Vol I is now quite exhausted. We observe that up to the present time Mess[rs.]² Clay have very little of the 2nd. Edition in type; we hope however that you will find it possible to let them have more copy before long, as it will be a pity to let the book remain out of print.

In addition to the 2000 copies already agreed upon we propose with your permission to print off another 500 copies for export to America. Our New York manager has sent us an order for that number [on]³ condition of having them at a low price, so that the book may be sold cheap enough to prevent the appearance of an unauthorised reprint.

We ought to have sent you before this the enclosed letter from M^r Carl Barschall of Vienna⁴ who asks the conditions under which he can have permission to publish a translation of your book. We do not know whether you have taken any steps about a German translation—but in all such cases we find it advisable not to give permission unless the translator can find a good foreign publisher willing to bring out his translation.

We are | Yours very truly | Macmillan & Co:

Professor Marshall
Balliol Croft | Cambridge

¹ Marshall Papers. Marshall was at this time already engaged on a substantial revision of *Principles* (1). The second edition, *Principles* (2), eventually appeared in June 1891, 3,000 copies being printed. See *Memorials*, p. 503.

² Illegible ending. Marshall’s work was printed in Cambridge by C. J. Clay and Sons, printers to the University. See Vol. 1 [208.2].

³ ‘of’ in the original.

⁴ Not otherwise identified. The letter has not been traced and nothing seems to have come of the proposal.

334. From Carl Menger, 10 January 1891¹

Wien 10/1 1891

Hochgeehrter Herr College

Ich habe Ihre Principles of Economics, wie Sie sich leicht denken können, mit dem grössten und aufmerksamsten Interesse gelesen, und habe mich herzlich über Ihre grosse Leistung auf dem Gebiete der Wirtschaftstheorie gefreut. Einige Besprechungen Ihres Buches sind bereits im Werke und werden hoffentlich bald in Ihren Händen sein.

Mit herzlichem Danke für die gütige Zusendung Ihrer neuesten Schrift bin ich Ihr

aufrichtig ergebener College | Prof Carl Menger

¹ Marshall Papers.

Précis: Menger thanks Marshall for sending a copy of *Principles (I)*. He has read it with great interest and congratulates Marshall on his achievement in the field of economic theory. He hopes that reviews under way will reach Marshall soon.

335. From Sir Frederick Pollock, 17 January 1891¹

48 Great Cumberland Place W.
Jan 17/91

Dear Marshall

I have been reading your ‘Principles of Economics’ and want to tell you that it is to my mind quite the most interesting book on the subject I have ever met with—not that I pretend to know the literature at all well—but such is my impression.

There are many things I should like to say—including an apology for not answering the appeal about an Economic Association—which would be reducible to the theologian’s remark on grammar, *quia non est de sua facultate*.² But I hope we may meet one of these days

Yours sincerely | F. Pollock

¹ Marshall Papers. Pollock was at this time Corpus Professor of Jurisprudence at Oxford.

² It lay outside his sphere of competence.

336. To John Neville Keynes from Mary Paley Marshall, 17 January 1891¹

17 Jan/91

Dear Mr. Keynes

Your book² has just come for w^h. many thanks. It is very interesting to see it for the first time as a whole. I have been looking through it while cutting it & the general impression I get from it is that it will be considered both a valuable

& interesting book. I personally shall find it of immense use for my class;³ it is in fact the only satisfactory book on that part of the subject.

With our heartiest congratulations, & with many thanks for your kind mention of us—far too kind as regards myself.⁴

Yours very sincerely | M P Marshall

Thanks for sending the advertisement of the Letter Sorter. We like your plan of giving the subjects along with the authors names [in the index.]⁵

¹ Marshall Library, J.N. Keynes Papers. From Balliol Croft.

² *Scope and Method* which had just been published.

³ Mrs Marshall taught at Newnham College from 1885 to 1908.

⁴ Keynes acknowledged in the Preface to *Scope and Method* (p. vii) the assistance of the Marshalls in reading and commenting on the proofs.

⁵ The last three words are in Keynes's transcript (*Diaries*, entry for 19 January 1891) but are not in the original.

337. To the Vice Chancellor, Cambridge University, 24 January 1891¹

24 Jan. 1891

Dear Mr Vice Chancellor,

The term of five years for which the Political Economy Prize—or, as it has been called by the Council, the ‘Marshall Prize’—was sanctioned by the Senate, is now drawing to a close.² The main object of the scheme was to give a definite aim to the reading of Economics by such Graduates under the standing of M.A. as were already inclined to take an interest in that subject, but lacked either the time or the inclination to enter for the Moral Science or Historical Tripos. It seemed especially desirable to offer to those, who were likely to be candidates for College Fellowships, an opportunity of obtaining a certificate of the value of any thorough work they might do in a subject that lies outside of the most beaten tracks of University study.

The scheme has worked fairly well so far as its main purpose is concerned. But some objection has recently been made to it on the ground that, especially under the new Regulations for the Moral Sciences Tripos, it may have the undesirable side effect of inducing candidates for the Second Part of that Tripos to select Political Economy as their main subject, when they would not otherwise have done so.³ Moreover that Tripos now goes some way towards meeting the wants of those students who wish to have their knowledge of Economics tested at the end of their fourth year of Residence.⁴

For these reasons I propose to discontinue the Examination Prize, and to substitute for it a triennial Essay Prize, the Essays for which should be sent in at times midway between those proposed for the Cobden Prize Essays.⁵ I desire thus to work by a new route towards my old aim of attracting to the study of Economics men who are able to bring to it highly trained minds, and who may

have gradually acquired, by intelligent observation of what goes on around them, a sound knowledge of contemporary economic conditions; but who, for the present at all events, cannot give their whole time to economic studies. Accordingly, in the Draft Regulations which I enclose, as indicating the general drift of my wishes, I propose that each candidate should choose his own subject; and that no one should be put at a great disadvantage through the want of extensive literary and historical knowledge.

The next Cobden Prize will be awarded in 1892; and should my proposal be sanctioned by the Senate, I should send to the Secretary of the Financial Board in 1894, and in each successive third year during the continuance of the scheme, the sum of £70, of which £60 would be for the Prize and £10 for the additional Examiner.

I have the honour to remain, | Dear Mr Vice-Chancellor, | Yours very truly, | Alfred Marshall

P.S. The Draft Regulations have been approved by the Special Board for Moral Sciences. A.M.

[Enclosure]⁶

Regulations for the Adam Smith Prize.

1. A Prize of £60, to be called the Adam Smith Prize, will be awarded in 1894, and thenceforward every three years till further notice, for an Essay on some unsettled question in Economic Science, or in some branch of Nineteenth Century Economic History or Statistics.

2. The subject of each candidate's Essay shall be selected by himself, provided only that it be not that which was appointed for the Cobden Prize Essay at its last preceding award. Candidates are however invited to consult the Professor of Political Economy with regard to their choice, and with regard to a suitable course of reading in connection with it.

3. In awarding the Prize the Adjudicators shall be governed chiefly by the quality of the work to be done, and shall have regard to the constructive ability and the grasp of scientific principles rather than to the erudition displayed in it.

4. The Adjudicators shall be the Professor of Political Economy and an additional Examiner appointed by the Senate on the recommendation of the Special Board for Moral Science. The additional Examiner shall receive the sum of ten pounds.

5. It shall be in the power of the Adjudicators, if they think fit, to divide the Prize among two or three candidates, without declaring their Essays equal in merit.

6. The Essays shall be sent to the Vice-Chancellor on the first day of Full Easter Term 1894, 1897, and so on till further notice.

7. The Candidates shall be graduates of the University who at the time

appointed for sending in the Essays have not completed four years from their first Degree.

¹ Printed in the *Reporter*, 17 February 1891. Henry Montagu Butler (1833–1918) was then Vice Chancellor.

² See Vol. 1, [171].

³ These complaints from teachers of the other moral sciences are not recorded.

⁴ See Vol. 1, App. IV.

⁵ A triennial prize of £60 on a set subject in political economy. Given by the Cobden Club but awarded by the University. See *Reporter*, 20 May 1876. Oxford University had a similar arrangement.

⁶ *Reporter*, 17 February 1891. With Marshall's agreement Council added Regulation 5 to the proposed regulations, which were otherwise accepted.

338. To James Bonar, 4 February 1891 (incomplete)¹

4. ii. 1891

My dear Bonar,

... Do you think I should ignore those reviewers who complain that I overweight what I say with qualifying and explanatory clauses, and that it would be better if I put what I had to say broadly, and left the corrections to come in gradually? I am like an ass between two bundles of hay—not stationary, but—wagging my head first towards the aim of (moderate) simplicity, and then, as a new critic like yourself comes down on me for inaccuracy, craning out again towards the aim of having every statement (taken with its immediate context) completely accurate as far as it goes. You are so careful and exact a writer on these subjects, and yet your style is so pleasant, that I should value your opinion on the point very much.

So far I have found some refuge in the unsatisfactory compromise of retaining and even increasing the repetition of qualifying clauses, but relegating them to footnotes....

Yours very sincerely, | Alfred Marshall

¹ Printed in *Memorials*, pp. 373–4. Original not traced. From Balliol Croft.

339. To Francis Ysidro Edgeworth, 16 February 1891¹

16 Feb 91

My dear Edgeworth

I think your table of contents seems excellent.² I think your bibliography of economic articles shd be for the *quarter* not the *month* of issue. You won't overlook the Bulletin of the Int'l. Stat'l. Institute? Things get buried there badly.

A précis of the best articles w^d.. be *admirable*: but it is a big task.

I don't feel strongly about the cover. But I don't think I like the new colour quite as well as the old; and I don't care at all about the red *Economic Journal*.

Martin had written to Foxwell about the Secretaryship of the Stat: Soc: Foxwell sent it on to me. I wrote back to Foxwell³ that (of course on the supposition you continue to live in London—wh may the gods for-fend) it w^d.. be an excellent plan for you to be Sec^y.. & thus have at once a regular office, & work the two Associations in harmony.⁴ Otherwise I have no suggestion to make.

I sent my letter about Webb⁵ to H.S.F. by Friday nights post. If he had managed to send it on the same morning that he got it, you wd have had it on Saturday. But I forgot he has two lectures on Saturday morning. If I had recollectcd that, I wd have written a card to you direct. Of course you have got my letter ere this.

Yes. I have sent off those sheets for good.⁶ But if you will prove me wrong I will thank you for it in the Mathematical Note, wh of course won't go to press for some time. I have deferred to that Note the remark that the use of the exponential R^{-t} implies a uniformity of urgency. This is now implied, though not emphasized in the text.⁷ The omission of any reference to differences of urgency (except in the footnote about Hermann⁸) was admitted by me to be an error at the Junior Econ^c Club.⁹

Yours very sincerely | Alfred Marshall

If I were not in a drive I wd write you an article about marriage rates & prices of corn. What Ogle says about it in his last Stat^l.. paper¹⁰ has riled me. It is awfully smart and clever: but very unjust to others, I think, & has many holes in it.

P.S. I dont really think you will catch me out in confusing the discounting [of]¹¹ pleasures with discounting pleasurable events. In order to avoid deterring the general reader, & in particular the business man, I keep points of this kind very quiet: & don't let them roar about the place like Böhm-Bawerks young lions; but I really have given a great deal of time to them; & the second paragraph on p. 613 was one of those I chiefly relied on to clear me from the charge of confusion. That paragraph is expanded in Ch V of my new Book III, but nothing is added to its substance.¹² I only hope my further jaw on the subject won't drive away the fish I specially want to catch. I am going to be rash enough to show you in *strict confidence* a letter I have just got, & not yet answered.¹³ It comes from the kind of reader I have in mind, & whom I fear I shd lose if I wrote out on every occasion all the qualifications that are required to make the abstract doctrines (not true as far as they go but) *complete*.

¹ Marshall Papers. From Balliol Croft.

² The first two paragraphs deal with plans for the new *Economic Journal*, the first issue of which was to appear in March 1891.

³ John Biddulph Martin was at this time the Treasurer of the Royal Statistical Society as well as one of its Vice Presidents. Marshall had written on the previous day to Foxwell: 'Edgeworth has his faults, but he learns rapidly: & on financial & other grounds I shd be so very glad to see him

installed in offices at the Stat^l. S^y. that I shd be very much pleased if they wd elect him Sec^y.' (Foxwell Papers).

⁴ Edgeworth had recently applied for the Drummond Professorship at Oxford, made vacant by the death on 12 October 1890 of J. E. Thorold Rogers. He had been appointed to the dual position of Secretary of the British Economic Association and editor of the *Economic Journal* immediately after the inaugural meeting of 20 November 1890, but nothing seems to have come of the suggestion that he also take over the Secretaryship of the Royal Statistical Society.

⁵ Not traced and contents unsurmisable. H. S. F. is Foxwell.

⁶ Presumably the proofs of book iii of *Principles* (2).

⁷ In a review of *Principles* (1) (*Nature*, 42 (14 August 1890), pp. 362–4) Edgeworth had criticized Marshall on this point. The passage in question (Note I of the Mathematical Notes to *Principles* (1)) was considerably amplified in Note V of the Mathematical Notes to *Principles* (2). See *Principles* (8), p. 841; *Guillebaud*, p. 832.

⁸ *Principles* (1), p. 150 n. See *Guillebaud*, p. 235.

⁹ The Junior Economic Club, founded in 1890 and centred on University College, London, aimed to provide a forum for the younger economists active in London. See Clara Collet, 'Professor Foxwell and University College', *Economic Journal*, 46 (December 1936), pp. 614–19; also her 'Supplementary Note' to the obituary notices for Henry Higgs, *Economic Journal*, 50 (December 1940), pp. 558–61. The former note records (p. 617): 'Prof. Edgeworth presided at the first meeting; at the second Prof. Marshall came down from Cambridge to listen and reply to Edgeworth's paper on Marshall's *Principles*.' The latter note (p. 561) gives the date of this meeting as 'the second Tuesday in November', recalling: 'Mr. Edgeworth criticised Marshall and Marshall answered, or rather gave his own criticisms of his work.'

¹⁰ William Ogle, 'On Marriage-Rates and Marriage-Ages with Special Reference to the Growth of Population', *Journal of the Royal Statistical Society*, 53 (June 1890), pp. 253–80, followed by a report of the discussion, pp. 280–9. See especially pp. 257–8, 262–3, and 282–3. Ogle (1827–1905), author and statistician, was Superintendent of Statistics at the General Register Office.

¹¹ Word apparently omitted.

¹² For the passage cited see *Guillebaud*, pp. 641–2. For clear indications of Marshall's attempts to highlight in *Principles* (2) the distinction between pleasures and pleasurable events see *Guillebaud*, pp. 94, 255–7, 641; *Principles* (8), pp. 119–23.

¹³ Possibly the covering letter from Leslie Stephen sent with [341].

340. To Francis Ysidro Edgeworth, (22?) February 1891¹

5 p.m.

Hurrah! Hurrah!! & Hurrah!!!

I am glad.² I have only just opened your envelope. It came in all right this morning: but under fear of the printer's devil last night I put off looking over the papers of my class till this morning. (After all I could not finish them in time;) but the attempt caused me to leave your envelope unopened till now.

Now I open it & Lo & behold *Imprimis*. Well that is good! & I am pleased.

I think you shd certainly retain the Editorship & Secretaryship,³ & spend some of your salary on hiring help. Ultimately the Assⁿ.. must have a separate Sec^y., for the non-editorial work. And of course it is possible you may find even the Editors work a trouble: but I don't expect you will.

Of course you wont do any work at Oxford till next Term. You could not under any circumstances: & you need not ask for leave at all. You will want to

go into residence in the last week of April: but you have no duties till then. I did not lecture in my first Term here. But at Oxford I think the Professors lecture in every Term; tho' sometimes only once a week.

Hurrah & Hurrah! again

Yours happily | Alfred Marshall

As to R⁻¹: I wish it further.⁴ For A I regard what I said about it when qualified by the remark about urgency⁵ as absolutely identical: Not as a constructive statement, but merely as giving mathematical expression of uniform urgency. B If you don't believe it, I tremble. But C it is a pure obiter dictum, not entering into the substance of my argument in any way whatever. I base no economic result on it; nor do I see how I possibly could. It is so entirely superfluous & even frivolous that if I had supposed it wd evoke criticism I shd not have put it in. But if I cut it out now people might think I regarded it as wrong wh I don't; though perhaps I should ought'er.

¹ BLPES, Edgeworth Papers. From Balliol Croft. Undated.

² Edgeworth was elected on 21 February 1891 to the Drummond Professorship of Political Economy in the University of Oxford. Mrs Marshall interlined at this point '& so be I MPM'.

³ Of the British Economic Association. See [339.4].

⁴ See [339.7].

⁵ The allusion is to Note V of the Appendix of Mathematical Notes to *Principles* (2): see *Principles* (8), p. 841.

341. From Leslie Stephen, February 1891 (enclosure only)¹

Marshall's Principles of Economics pp. 175 &c

The statement of the hypothetical case is:

If coal is at £10 a ton A buys 1 ton (& spends on coal £10)

7	"	"	"	2	—	14
5	"	"	"	3	—	15
3	"	"	"	4	—	12
2	"	"	"	5	—	10
1½	"	"	"	6	—	9
1	"	"	"	7	—	7

If coal sinks to £7 he '*will just be induced to purchase a second ton*' & so on.² Therefore if coal is at £1 a ton, he gains £9 on the first, 6 on the second &c or

$$9 + 6 + 4 + 2 + 1 + \frac{1}{2} = £22.10^3$$

My difficulty is in the italicized words. The assumption is that he will get *two tons* if coal is at £7. The statement is that he will get a *second ton* if he has spent £10 for the first. I should have said that as he is prepared to give £14 for 2 tons he would only be willing to give £4 for the second, as he would then have spent

£14 on coal altogether. The same remark applies to the successive cases (though there is a difficulty in the assumed diminution of the total spent on coal after no 3).

It appears to me in short that the cases are alternatives and not capable of addition. I should have inferred that if a man gets coal for £7 instead of £10 he gains just £3 on the whole; or if, say, he gets it for £1 instead of £10 he gets £9 & no more. He puts himself in precisely the same position as to comfort in the last case as in the first if he spends only £1 on coal and he has besides £9 in his pocket, of wh. he may if he pleases spend £6 on 6 more tons of coal or, of course, upon anything else, and this being so, I cannot see how his gain is more than £9.

The theory would apply, it seems to me, if after having spent £10 on 1 ton of coal, a fall in price would induce him to buy a second for £7 & another fall, induce him to buy a third for £5 & so on. In this case, he would spend on coal £29.10 instead of the £7 wh. he is supposed to spend if coal is at £1: and would be a gainer by £22.10 as asserted. But this is a different formula and makes the statement as to what he would buy at each price irrelevant. Moreover it seems to me to be hardly consistent with the theory that he will only buy 7 tons when coal is at £1 since he is ready to give £29.10 for 7 tons, if prices vary in a particular way. Anyhow, if I am right, I think that some alteration in the hypothesis is required. The formulae given do not seem to be applicable to the problem.⁴ It seems to me as if it were assumed that the desire for coal depended directly & exclusively on the price of coal so that e.g., when the price is £7, I am always willing to have two tons, without considering whether I have a ton already or what I have paid for it. But the fact that I have a ton is of course the circumstance wh. lowers my desire from £10 to £7: and I do not see why I am to neglect the consideration that I have already spent £10 on one ton.

Or let me take the analogy of ordinary rent. I have 7 fields. A tenant is sufficiently repaid for cultivation if he gets £1 return from each. Then if he can get £10 from the first, £7 from the second & so on, I shall be able to obtain rents of £9 + £6 + &c = £22.10., the worst field paying no rent at all. If prices fall, they will successively go out of cultivation till my rent disappears, the best field only just paying for cultivation. This would give the same sums in short. But the difference seems to be that, in such a case, each field is assumed to be independent of the others. We suppose that there is always enough capital &c to come in and cultivate the fields as price rises. There is therefore nothing analogous to the successive depreciation arising from the fact that a man has already so much coal & has therefore less desire for an additional ton.

You will see that I stick simply to your illustration. How far my reasoning—if there is anything in it—affects the general theory, I don't profess to judge. But if it is to the point in any degree some alteration would be required in the hypothesis. I had something else to say, I believe; but I prefer to send this as I think that it sufficiently indicates the difficulty wh I feel.

LS.

¹ BLPES, Stephen Papers. Stephen had evidently written to Marshall congratulating him on *Principles (I)* and enclosing this critical note on a point he thought erroneous. The note pertains to the treatment of consumer's surplus in book iii ch. 4, of *Principles (I)*, entitled 'The Measurement of the Utility of Wealth' (pp. 175–83). The note was returned to Stephen with Marshall's reply [342].

² *Principles (I)*, p. 176, which reads 'would be induced'.

³ That is, £22.10s.Od.

⁴ Marshall marked the remainder of this paragraph with a marginal A which is referred to in [342].

342. To Leslie Stephen, 1 March 1891¹

1 March 91

Dear Sir

I have to thank you for you very kind words about my book.² There are very few persons from whom such words wd be more pleasant to me: I only wish I deserved them better.

And there are not many persons whose doubts as to the validity of what I say about Consumers' Rent would fill me with more dismay. But I do not feel sure I take your point. I am prepared to concede that the marginal utility of money would be altered to him just a *very* little, if he had paid £10 instead of £7 for the first ton of coal: and that therefore if it be true that, coals being offered to him at £7 a ton in unlimited quantities (but it being supposed that they are not sold in less quantities than a ton) he will just buy two tons; then if he had spent £10 on his first ton, & afterwards people offered him coal at £7, he might refuse it; because a second ton of coal wh wd have measured to him £7 worth of pleasure if he had only spent £7 on the first ton, wd be worth to him say £6..18 only now that the marginal utility of money was a little higher to him. If that is your point, I then plead guilty to having deliberately, & I fear unwisely, suppressed in the text (for I inserted it in the Note p 740 top of last paragraph)³ a condition required for strict mathematical accuracy; but wh I feared w^d.. trouble the ordinary reader. {In the second edition (of wh nearly half is now printed off) I put a footnote to the text about it; & I considered the plan of taking an illustration from something of wh the price is measured in pence rather than in pounds, so as to make insignificant the theoretical correction necessary on account of changes in the utility of money.}⁴

If this is not your point, & I fear it is not, I fear there must be some misunderstanding between us. From the passage wh I have marked A in your notes,⁵ wh I return, I have got the notion that perhaps you may understand me to mean that, if [he]⁶ has bought 1 ton at £10, & immediately afterwards some one offers him any number of tons at £7, he will then buy two tons, just as he would if he had not bought any previously. If that is what you mean, I must plead guilty to having expressed myself very badly. For what I intended is this:

The pleasure wh a person gets from one ton of coal a year is equal to what he can get by spending £10 on other things.

A second ton of coal wd give him $\frac{7}{10}$ as much pleasure as the first; & therefore (if the marginal utility of money is unaltered) he will just give £7 for it. If therefore he thinks he can get coals for £10 a ton, but not less, he will buy one ton; & if afterwards he is offered another ton at £7, he will take it. But if he had been offered at first coals at £7 a ton, he would have bought two: & have got £10 worth of pleasure out the first ton for wh he had paid only £7.

You take a case of fields of different fertility, & say this case is not strictly parallel to mine. I admit it. But I think I can get a strictly parallel illustration out of the rent of fields:—A asks B to give him a perpetual lease of a piece of his park to build a house on. B says I don't want to break the boundary of my park at all, and if I do, & you take only a small piece of land, I shall charge you an 'accommodation' price for it. I will charge you £10 rent for a single acre, but if you take two I will charge you £17 for the two; ie ten for the first & seven for the second. A prefers that site to any other; & is *just* willing to pay £10 for one acre: had the rent been £11, he wd have gone elsewhere. The second acre will give him £7 worth of pleasure, but not £8 worth; he takes it at £7 but he gets no Consumer's Rent out of the bargain: for he is only just induced to make it; & he would not be much put about if B broke off negotiations. Now my point is this:—If B at first had said you may take any number of acres you like at £7 an acre, A would have taken two; wd have got a Consumer's rent of £3 a year out of the first: & would have been filled with £3 worth of anguish annually if B had suddenly refused to sell.

If the land had been suited say for growing mushrooms, & the only land of the kind in the district (wh we will suppose an island), A, a market gardener might calculate:—I could grow one acre's crop of mushrooms so as to give me fair profits + £10 surplus. If I grow 2 acres of them I shall have to lower the price, & get only profits + £17 surplus. Therefore I will pay £10 for one acre, or £17 for two; & if he offers me them at £7 an acre I will take two; & count myself as a richer man by £3 a year than I should be if I had to put my capital & energy into any other branch of my business.

I am so desirous of your good opinion, that I have burdened you with an unconscionably long letter: & remain with many thanks for your kind interest

Yours very sincerely | Alfred Marshall

¹ BLPES, Stephen Papers. From Balliol Croft.

² Presumably in the covering letter, not traced, sent with [341].

³ See the last paragraph in Note VI of the Appendix of Mathematical Notes, *Principles* (1), pp. 740–1: essentially reproduced *Principles* (8), p. 842.

⁴ Apparently the footnote on p. 182 of *Principles* (2) which reads 'It is not necessary for our present purpose to take account of the possibility that the marginal utility of money to him might be appreciably altered in the course of his purchases.' The commodity in the example was changed from tons of coal to pounds of tea only in 1895 in *Principles* (3).

⁵ See [341.4].

⁶ Word apparently omitted.

343. From Leslie Stephen, 2 March 1891¹

22, Hyde Park Gate, S.W.
2. 3. 91

My dear Sir

I will only thank you for your letter at present; and say that I feel that it will enable me at least to understand your meaning better; and, I hope, to convince me of the soundness of your statement. I cannot say more upon this at present, because it will take me some time to think the matter out. If, upon further reflection, I feel that I have anything to say which may deserve your consideration, I will write again.²

I hope that you will believe that what I am about to add is perfectly sincere: and also that I write upon the understanding that you will not answer me.

I read your book with the greatest interest & sincere admiration. You are discussing some of the most important questions of the day with the advantages possessed by a thorough & competent student & I am sure that the book will be of the highest value to every one who reads it. I envy you—not, I hope, with the envy wh. is allied to malice—because, from causes not to be assigned here, my own work has been so desultory & distracted that I feel myself to be an amateur in many subjects rather than a master in any. I therefore feel more strongly than most people the enormous advantages rightly possessed by any one who has systematically devoted himself to a single end. I was thinking of this when I wrote to you; and, however much I could wish that I had appreciated this truth properly when I was a young man, I can at least admire heartily those who have been wiser; and it gives me unmixed pleasure to see so thorough a workman as you are received with proper respect & attention.

I will add the only general bits of criticism wh. occurred to me as to your method of exposition, because it may be a hint in your next volume. I think that it would contribute to greater clearness, if you made a rather broader distinction between the general principles & the modifications required by the complexity of actual circumstances. I know that this is a great difficulty & that it is a question of degree or of leaning to one side or other of an awkward alternative. I only mean to say that the side to wh. you seem to me to lean too frequently, is that of introducing the necessary qualifications rather too soon. But this is an impression rather than a decided judgement, wh. I give for what it is worth.

Yours very truly | L. Stephen

¹ Marshall Papers.

² Stephen remained somewhat unpersuaded by Marshall's letter and one on the same topic from Edgeworth. He consulted others, including Charles Booth, but seems to have eventually dropped the matter. See BLPE, Stephen papers.

344. From Francis Amasa Walker, (March?) 1891¹

I have followed with the deepest pleasure all the steps which have been taken in getting the British Economic Association fairly on its way.

Long life and great prosperity to it!

Your circular and the proceedings at the public meeting were of great interest to all our people.² We feel that we have gotten so much good out of our own league, with all its faults and mistakes, that we rejoice to see the British economists, with their vastly larger opportunities, coming together for the same purpose.

Our Association held its fourth general meeting in Washington, Dec. 26–30. It was a decided success. Members came to us from all over our vast country; and some of the papers presented were exceedingly good. We never felt so strong and hopeful as now.³

¹ Printed, possibly incompletely, and without salutation or closing, in James Phinney Munroe, *A Life of Francis Amasa Walker* (Holt, New York, 1923), p. 328. A precise date is not given. The details given in the next footnote suggest a date no later than March, but perhaps as early as January.

² A detailed account of the November inaugural meeting of the new Association appeared in the first issue of the *Economic Journal*. See 'The British Economic Association', *Economic Journal*, 1 (March 1891), pp. 1–14. See also the extensive account of the formation of the new organization in Albert Shaw, 'The British Economic Association', pp. 163–74 of the 'Report of the Proceedings of the American Economic Association at the Fourth Annual Meeting, Washington, D.C., December 26–30, 1890'. *Publications of the American Economic Association*, 6/1 and 2 (January and March 1891: a combined issue). Marshall's circular was substantially reproduced by Shaw, pp. 164–6, but Walker may well have been sent a copy by Marshall and may have seen press reports of the inaugural meeting well before March.

³ A full account of the Washington meetings is given in the publication cited in n. 2.

345. To John Neville Keynes, 10 March 1891¹

10 Mar 91

My dear Keynes,

I think it is very difficult to know what to do in such a case as that of a pleasant signed review.² I myself shd not write merely to thank a man, though I might perhaps to remove any misapprehension into wh he had fallen, saying I shd be sorry that one who had been so kind &c, &c shd mistake my meaning on even so small a point &c &c. Or I might find some other peg to hang the letter on. I don't think I have ever done it myself, though I recollect I had a long & pleasant correspondence with Cliffe Leslie about his review of the Economics of Industry—wh by the way was *not* extremely favourable—but I think that was on his initiative.³ But though I have not done it, I shd think it a very reasonable thing for others to do.

The Historical Board today decided that there was not sufficient cause for a change of date of the Hist. Tripos.⁴

Yours ever | A.M.

Hearty congratulations as to reviews.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Keynes recorded: 'enthusiastic review from Edgeworth in *Nature*' and 'A review by Bonar in the *Academy* that pleases me very much' (*Diaries*, entries for 28 February and 7 March). He had met Bonar for the first time on 8 February at a lunch arranged by Foxwell, so Bonar's review is probably the one in question. See the reviews of *Scope and Method* in *Academy*, 7 March 1891, pp. 228–9; *Nature*, 26 February 1891, pp. 387–8. Edgeworth subsequently reviewed the book again: *Economic Journal*, 1 (June 1891), pp. 420–3.

³ T. E. Cliffe Leslie had reviewed *The Economics of Industry* in *Academy*, 8 November 1879. The thoughtful review was favourable but indicated some methodological disagreement. It is reproduced in Leslie's *Essays in Political Economy* (Longmans Green, London; Hodges Figgis, Dublin; 1888). The ensuing correspondence with Marshall has been lost, but see Vol. I, [33].

⁴ In May 1890 Marshall had proposed to the Moral Science Board that the Tripos be held later in the year. In March 1891 Keynes, as Secretary, drew up on behalf of the Board a memorandum to be sent to other Boards. The responses being predominantly negative, the matter was dropped. See Minutes of the Special Board of Moral Sciences, 14 May 1890, 13 March 1891 (Cambridge University Archives).

346. From Tom Mann, 14 March 1891¹

Dock, Wharf, Riverside and | General Labourers' Union of |
Great Britain & Ireland.
33, Mile End Road, | London,
March 14 1891

Dear Pr. Marshall.

Many thanks for your kind letter & promise to recommend our paper.² I hope & believe it will do good.

I have no settled conviction as to the value of sliding scales & am hoping that we shall get the question thrashed out & as the Miners Federation of Great Britain of 150,000 men, to which Mr Whitefield³ belongs, strongly disapproves of sliding scales & the South Wales & Monmouthshire Miners Federation of 45,000 men in the same Trade strongly believe in their advantage we ought to get the question effectively dealt with.

I am glad you notice our work as I felt sure you had been doing. I think it quite likely you would agree with the policy I have really endorsed more often than the policy I have appeared to endorse.

Just now for instance it is quite likely onlookers may think I have been fomenting strife at Cardiff.⁴ As a fact I have used all my influence on the side of moderation & peace, urging the necessity of extended organisation & Federation.

I am next door to the Assembly Hall here & at this moment a most excited meeting is being held in that building of members of the London Compositors Society. They will not give their Executive Committee a hearing because they have been too mild, & too willing to compromise, as far as I can judge the men are in such a mood that a strike wd positively do them good if only to sober them. We of the Labourer organisations have had a rough time lately & are not yet clear, but I believe the year will be a peaceful one.

Very Sincerely Yours, | Tom Mann

¹ Marshall Papers.

² Presumably the *Trade Unionist, incorporating the Docker's Record*, edited by Mann and published weekly 4 April to 22 August 1891, then continued until March 1892 under the title *Trade Unionist and Trades Council Record*. Subsequently merged with the *Workman's Times* (1890–4). The paper was to serve 'trade unionists of all grades and trades'. See Royden Harrison, Gillian B. Woolven and Robert Duncan, *The Warwick Guide to British Labour Periodicals 1790–1970: A Check List* (Harvester, Hassocks, Sussex, 1977).

³ William Whitefield (1850–1926), agent for the Bristol Miners' Association.

⁴ The strike of the Sailors' and Firemen's Union at Cardiff Docks ended on 16 March in defeat for the Union. Mann had been involved in attempts at conciliation at a meeting in Cardiff on 3 March (*The Times*, 4 March 1891 (10c)).

347. To John Neville Keynes, 18 March 1891¹

18 Mar 91

My dear Keynes,

Shd you think it unreasonable to call together the Mo: Sc: Board early next Term in order that the following proposal may be made to them, or rather renewed: (For I did make it, but was outvoted; & further consideration has increased my desire for it).

'Proposed that the lists of books recommended for the compulsory parts of the Special Examⁿ. in P.E be divided into two classes in the same way as are those for the voluntary subject Part II.'²

I shd like then to put in the 'to be consulted' list for Part I³

Bagehot

Nicholson Part I

Keynes Logical Method

& for Part II

Sidgwick Book III.

The last point I am a little afraid about: but I dont believe it will be possible to teach Sidgwick Part III to the duffers among the Poll men. I have recently reconsidered it in that connection.

I think Sidgwick Foxwell & we two ought to be agreed privately on the main principle before we have a Board meeting for it. I think I shall call on Sidgwick or Foxwell soon about it. But first I shd like to have your views. You may talk to them about it first, if you like.

Next I want to ask a favour. I am putting my Book VI back again into the place to wh it originally belonged, viz the middle of Book V. This makes great hash of the details. Berry has promised to look at the proofs from the point of view of my main aim in the change wh is to make more clear what I mean by true or long period normal supply price, (& negatively inclined supply curves). But if you do not happen to be busy during this vacation & could do me the great service of looking at the proofs of the most disturbed chapters of (new) BK V, I shd be very grateful indeed.

I never congratulated you on your succession to Browne's place.⁴ I did not hear of it till recently. I never felt quite sure that the work was the right thing for you; but I was always certain that you were the right man for the work. So I congratulate you rather & the University *very*.

Yours ever | A.M.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² The Special Examination in Political Economy was an optional examination for candidates for the Ordinary BA, the 'poll men'. It was administered by the Board for Moral Sciences. The proposal was to divide the recommended books into two groups, the second comprising more advanced works for consultation. The examination had a Part I and a Part II, each having an obligatory subject and an optional subject.

³ These proposals were effected in the 'List of Books Recommended for the Special Examination in Political Economy' that was published in the *Reporter*, 26 May 1891. Besides Keynes's *Scope and Method*, the works referred to are W. Bagehot, *Lombard Street* (King, London, 1873); J. S. Nicholson, *Treatise on Money and Essays on Present Monetary Problems* (Blackwood, London, 1888); H. Sidgwick, *Principles of Political Economy* (Macmillan, London, 1883).

⁴ Keynes, Assistant Secretary since 1881, had been appointed Secretary for Local Examinations on 14 March 1891, following the resignation of George Forrest Browne. Browne's post had been divided into two separate Secretarships, Arthur Berry being appointed to the one dealing with local lectures. See Edwin Welch, *The Peripatetic University: Cambridge Local Lectures 1873–1973* (Cambridge University Press, Cambridge, 1973), p. 86.

348. To Nicolaas Gerard Pierson, 20 March 1891¹

20 March 1891

Dear Sir,

I have never been more tantalized than by receipt of your article, under lock & key of a language I do not know.² I still hope I may find some one who 'for love or money' will translate it for me: for, though I pay very little attention to ordinary newspaper reviews, I am extremely anxious to know what you say; & to learn from you, as I am sure I should, words of valuable help & guidance for my 2nd Edition, wh is now half-way through the press. There are very few people in the world to whose monitions I should yield such reverential attention, or whose kind praise can be so great a pleasure to me.

My wife & I desire very much the honour of your acquaintance: but I have already declined to bear office in the coming Congress³ on the ground that I have arranged for this year—the first time after a ten years interval—to take my summer holiday in Switzerland. Should my plans be changed, & I be at home in August, I will certainly write to let you know. But I have not had a good holiday for many years, & I cannot honestly say that I hope they will be changed.

Yours very truly | Alfred Marshall

¹ University of Amsterdam, Pierson Papers. No address given. Reproduced as letter 740 in J. G. S. G. van Maarseveen (ed.), *Briefwisseling van Nicolaas Gerard Pierson 1839–1909* (De Nederlandsche Bank, Amsterdam, 1990–3; 4 vols.).

² Pierson had reviewed *Principles (I)* in Dutch: ‘Economisch Overzicht’, *De Economist* (1891), pp. 177–207, reprinted in N. G. Pierson, *Verspreide Economische Geschriften* (Bohn, Haarlem, 1910).

³ Probably the Sixth International Congress of Hygiene and Demography to be held in London in August 1891. A letter of 8 March 1891 from Francis Galton (Marshall Papers) had invited Marshall to serve as one of the Vice Presidents of the Division of Demography, 11–14 August 1891. See the notice of the Congress, *Economic Journal*, 1 (September 1890), p. 547.

349. From Adolph Wagner, 22 March 1891¹

Berlin N.W. 56 Lexingstr.
22. März 1891

Hochgeehrter Herr College!

Seit vorigem Sommer bin ich in einer drückenden Schuld gegen Sie in Folge der gütigen Übersendung des ersten Bandes Ihrer ‘principles of economics’! Ihr Buch traf nicht lange vor unseren Sommerferien ein, wo ich auf Reisen in Italien war. So versäumte ich viel frühere Antwort und meinen Dank. Ich wollte dann aber auch Ihr Werk erst studiert haben und dazu kam ich auch erst in diesem Winter. Inzwischen hatte mich Prof. Taussig in Cambridge Mass. um eine Besprechung Ihres Werkes in dem Quart. Journ. of econ. gebeten, die ich ihm auch zugesagt hatte. Aber meine Arbeit verzögerte sich auch. Jetzt ist sie indessen fertig und bereits in America angelangt, wo sie Prof. Taussig ins Englische übersetzen und vermutlich in der Aprilnummer des Journals erscheinen lassen wird.²

Sie ist ausführlich geworden und möchte ich mir daher erlauben, mich darauf hinsichtlich meiner Stellung zu Ihrem schönen Werke zu beziehen. Ich stimme Ihnen auch gerade in der Behandlungsweise, Methodologie etc bei. Gefreut hat mich Ihre ghute Anknüpfung an Ricardo, an dem ich—trotz des deutschen ‘Historismus’—ebenfalls festhalte. Überhaupt fandt ich viele Berührungspunkte mit Ihnen, wenn ich auch dem eigentlichen ‘Sozialismus’ viel näher stehe. Die hochmuthige Manier der jüngeren deutschen historischen Schule—Schmoller etc, nicht Knies, Roscher—gegen die ältere ‘Ma:[ncheste]rische’ kritische Schule

billige ich durchaus nicht. Sie werden in meiner Besprechung darüber Weiteres finden.

So gab mir Ihre freundliche Zusendung Anlass, mich einmal wieder näher mit der gegenwärtigen englischen Fachliteratur zu beschäftigen. Haben Sie verbindlichen Dank für Ihre Aufmerksamkeit.

Möchten Sie diesen Dank auch Mr Keynes aussprechen, dessen Adresse ich nicht weiss. Er hatte die Güte mir sein Buch über scope a. method of pol. econ. zuzusenden, das ich unmittelbar in Verbindung mit dem Ihren las. Ich stimme seiner Behandlung der Methodologie fast durchaus bei.

Gegenwärtig bin ich mit den Vorbereitungen der 3. Auflage meiner 'Grundlegung der allgemeinen oder theoretischen Volkswirtschaftslehre'³ beschäftigt, wo ich Gelegenheit haben werde, mich jetzt auch zur Methodologie zu äussern. Ich werde mir seinerzeit erlauben, Ihnen diese neue Auflage—die mir freilich noch viele Arbeit macht, zuzusenden.

Meine Auffassungen kommen freilich allmählich dem Sozialismus, zumindest dem 'Staatssozialismus' immer näher. Was mich daven trennt, ist vor allem die psychologische Grundlage des demokratischen Sozialismus. Ich glaube nicht, dass bei irgend denkbare Veränderung der Organisation der Volkswirtschaft, wie unsere Sozialdemokraten rein orthodox dogmatisch annehmen, die Menschen selbst von Grund aus andere 'Hügel' würden! Sehen Sie vielleicht einmal Band II, Auflage 2 meiner Finanzwissenschaft (1890 erschienen, 'Theorie der Besteuerung')⁴ klaro mancher Principielle über Socialpolitik.

In vorzüglicher Hochachtung Ihr ergebener A. Wagner

¹ Marshall Papers. Wagner's handwriting is extremely difficult to decipher so that the transcription is far from confident.

Précis: Wagner thanks Marshall for a copy of *Principles (I)* and apologizes for the delay in response due to holiday travel in Italy in the summer of 1890 and the desire to first study Marshall's work. Meanwhile Wagner has completed, at Taussig's request, a review article due to appear in translation in the April number of the *Quarterly Journal of Economics*. It gives a full account of Wagner's views on Marshall's excellent work. While adhering to the historical school, Wagner agrees particularly with Marshall's general approach, methodological views, and treatment of Ricardo, but is more sympathetic towards socialism. He disassociates himself from the extreme views of the younger German historical school. He sends thanks to Keynes for a copy of *Scope and Method* with which he is in general agreement. He hopes to present his own methodological views in the third edition of his *Grundlagen* on which he is now working and will send a copy when it appears. His views are moving towards socialism, at least state socialism, but he finds the democratic socialists naive in their belief that changing the organization of the economy will alter human nature. His views on such matters are expressed in volume 2 of the 1890 edition of his *Finanzwissenschaft* (Theory of Taxation).

² A. Wagner, 'Marshall's *Principles of Economics*', *Quarterly Journal of Economics*, 5 (April 1891), pp. 319–38.

³ This appeared as A. Wagner *Grundlegungen der Politischen Ökonomie: I—Grundlagen der Volkswirtschaft* (Winter, Leipzig, 1892–3; vols.).

⁴ A. Wagner, *Finanzwissenschaft, Zweite Teil* (Winter, Leipzig, 1890: 2 vols.).

350. From Arthur James Balfour, 23 March 1891¹

House of Commons

Private

23. 3. 91

My dear Professor Marshall

I have been requested to ask you if you will consent to join the 'Labour' Commission which is in process of formation.² As the most distinguished Economist in England it is very necessary in the public interest that you should serve:—and I hope *most earnestly* that your private engagements will not prevent you undertaking a work of so much importance & utility.—

The Commission is larger than I like:—but this is practically unavoidable if full representation is to be given to every interest and every 'nationality' concerned.—L^d. Hartington³ is to be Chairman.—

Trusting that you will be able to give a favourable answer

Believe me | y^r sin | Arthur James Balfour

¹ Marshall Papers. Balfour had recently become First Lord of the Treasury and Leader of the House of Commons.

² The Royal Commission on Labour was to produce voluminous reports over the next four years, and Marshall's service on it was to absorb much of his time and energy. For a useful summary of its output see Thomas George Spyers, *The Labour Question; an Epitome of the Evidence and the Report of the Royal Commission on Labour* (Swan Sonnenschein, London; Scribner, New York; 1894). Marshall's involvement is considered in Peter D. Groenewegen, 'Alfred Marshall and the Labour Commission 1891–94', *European Journal of the History of Economic Thought*, 1 (Spring 1994), pp. 273–96.

³ Spencer Compton Cavendish (1833–1908), Lord Hartington, became the eighth Duke of Devonshire in 1891. He was one of the leading statesmen of the period.

351. To the Editor, *The Times*, 23 March 1891¹

The Post Office and Private Enterprise

Sir,—The semi-official apology for the recent action of the Post Office, published in your columns today² cannot fail to have a permanent place in economic history. The ability with which it is written renders only more eloquent its unconscious testimony to the danger of allowing a Government department any artificial advantages in competition with private enterprise. The writer appeals to general experience in support of the 'axiom that Government monopoly of posts and telegraphs is for the good of the community.' This begs the whole question. It may be conceded that postal business suffers less from being under a Government monopoly than any other, except some affairs of local concern, such as water supply. For every negligence of the common postman is as patent to the persons injured by it, and therefore to their representatives in Parliament and the Press, as the sluggishness of dockyard officials is concealed from critical

eyes. And, further, the advantages of centralization and 'production on a large scale' are notoriously greater in Post Office business than anywhere else. For these reasons there has been a general agreement that the State should be allowed to undertake postal business; but its further claim to have a monopoly of that business has been acquiesced in *per incuriam*³ rather than admitted as the result of careful scientific inquiry. It may fairly be argued that if the State, with its enormous advantages for this particular business, can be undersold by private competitors, the reason must be either that it is extending its claim to the possession of business in regions where its special advantages fail, and where, therefore, there is no good reason for having the work done by a Government department with or without a monopoly, or else that it shows a grievous want of enterprise.

It is idle to lay stress on the need of keeping up the Post Office revenue. For that part of the revenue which is reaped by the State as a result of its possessing the economies of production on a large scale would not be appreciably affected by the loss of its monopoly; and this is the only part of the revenue which is capable of being defended for a moment on economic grounds. It is probable that that part of the Post Office revenue which depends on its having a monopoly is not very great; that so far as it goes it is very nearly the worst form of tax ever invented; and that it probably takes at least ten times as much out of the pockets of the people in proportion to the net receipts of the State as any other tax that is now levied in this country.

But such points as these, important as they are, sink into insignificance in comparison with the main issue underlying the present contest; and that is whether we are prepared to rely on public departments exclusively for improvements in the methods of business. I submit that where private enterprise has a fair field the inventions of public departments make no show at all; and that where they make any show at all it is only because the privileges of public departments have enabled them to make it not worthwhile for private enterprise to try expensive experiments. It is in its bearing on this last point that the recent action of the Post Office has its chief significance for me.

I think that the chief dangers of Socialism lie not in its tendency towards a more equal distribution of incomes, for I can see no harm in that, but in its sterilising influence on those mental activities which have gradually raised the world from barbarism, and have made the average English working man of today really richer than the average Englishman was not long ago. The character of Post Office business is such that we might expect *a priori* that there, at least, Socialism would not perceptibly tend towards lethargy. But experience has shown otherwise. In most other kinds of business the producer anticipates the wants of the consumer, and invents new ways of satisfying them; in postal affairs alone the consumer has to clamour long before he gets the most simple and obvious reforms; and, indeed, in spite of his special facilities for clamouring, on which the apologist of the Post Office justly insists, he often does not get them

at all. Private enterprise makes few improvements in business neighbouring on that of the Post Office, because the Post Office, slothful in many directions, is vigorous only in this—that when private persons are inclined to invest their time and capital in the attempt to think out new ideas for the public benefit, the Post Office warns them to desist, and hinders them; and, if they still persist, at last appropriates to itself one part of their idea by offering to the public a poor substitute, while the greater part is lost to the world. The Post Office gains little, while the inventors are robbed; the germs of contrivances that might ultimately have revolutionized our means of communication are destroyed; and we secure, so far as the influence of the Post Office reaches, most of the evils of Socialism with but few of its benefits.

Cambridge, March 23.

Alfred Marshall.

¹ Printed in *The Times*, 24 March 1891. Substantially reproduced in R. H. Coase, 'The British Post Office and the Messenger Companies', *Journal of Law and Economics*, 4 (October 1961), pp. 12–65 at pp. 50–1. Coase's article deals very fully with the background to Marshall's letter.

² See 'The Post Office Monopoly and the Messenger Companies, The Case for the Post Office', *The Times*, 23 March 1891, reproduced substantially by Coase, pp. 46–9. This article 'from a correspondent', was apparently written by Robert Hunter (1842–1913), the Post Office Solicitor (Coase, p. 56).

³ By heedlessness or negligence.

352. To Frank William Taussig, 24 March 1891¹

24 March 91

Dear Prof Taussig,

Prof Wagner has just written to me mentioning the fact that an article by him on my recent Volume is to appear in the next number of your Journal.² What a godsend it would have been to me if it had only come in the January number; for it is sure to abound in most valuable instruction to me, & I could then have availed myself of it for my second edition. As it is a good deal more than half of that is already sent to Press, & as I am now working at the rate of about a sheet a day I fear I shall miss nearly all profit from it. But every day makes a difference; & in case the Quarterly Journal shd not have been already sent out when you get this, perhaps you might be willing & able to do me the great kindness of sending me a proof of his article—of course it does not matter in what state of physical disrepair—printers-devils—touches &c—it may be.

I am sure you are very good to honour me by getting so great a man to review my book.

Yours boldly | Alfred Marshall

Please remember my wife & me very kindly to Prof Dunbar.

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² See [349].

353. To the Editor, *The Times*, 31 March 1891¹

The Post Office and Private Enterprise

Sir,—‘Your Correspondent’, whose second letter in defence of the recent action of the Post Office appeared in your columns yesterday,² thinks that those who attack the legal monopoly of the Post Office do so merely for the sake of grumbling, and would be very sorry if the result were to ‘alter any of the conditions of existence’ of that ‘well organized and highly successful institution’. This description seems to please him, and, though it may not be altogether beyond criticism, I at least have no wish to object to it. I believe that the Post Office officials, permanent and parliamentary, are and have been able men, and there has been one chief of the Post Office of whose bold enterprise and public spirit I myself am bound in all affection and duty to speak with the deepest veneration.³

And, even if the Post Office Department had fallen a little below the average in energy, it must have been more or less a ‘success’ in spite of itself: for its business is just that one which a Government department cannot fail to manage tolerably well. The chief reasons for this were indicated by me in my last letter (they are stated fully in Jevons’ admirable paper read in 1867, ‘On the analogy between the Post Office, Telegraphs, and other systems of conveyance of the United Kingdom, as regards Government control’),⁴ and I went on:—‘For these reasons there has been a general agreement that the State should be allowed to undertake postal business’. ‘Your Correspondent’ seems, therefore, to raise a false issue when he says, ‘Professor Marshall suggests, if I understand him aright, that the ordinary work of the Post Office—The delivery of letters and other missives on settled rounds and at stated times—would be better done if left to private enterprise’. To make any suggestion of the kind would not be the act of a sane man.

I not only think that a State Post Office is an absolute necessity, but I further think it ought to have a virtual monopoly of many kinds of postal business. I am not even prepared to say straight off that its legal monopoly could be unconditionally abolished. That would be too great a step, and one too difficult of retracement, to be taken without most careful study. The fact that the monopoly was granted without a thorough study of its real bearings—and I submit that ‘Your Correspondent’ has shown no reason for believing that it was not—may serve to warn us against the danger of abolishing it unconditionally with a light heart. But, though I am not prepared to advocate its unconditional abolition, I think that its unconditional character ought to be abolished as soon as possible. The best means of doing that could not be discovered except by careful inquiry of people with more technical knowledge than I have. But I will venture on a specific suggestion, rather for the sake of indicating the kind of result I wish for than as a proposal for adoption as it stands.

At present, as I understand, the Postmaster can file an information to the effect that certain persons are carrying letters or transmitting telegrams for a profit without licence from him; and, if the facts are proved, the Court is compelled to give judgment for the Postmaster unconditionally. The Postmaster is, of course, bound to enforce the law as it stands; he would do wrong to make exceptions and show favour. And therefore the monopoly is unconditional, and unconditionally enforced, except, as 'Your Correspondent' says, *in minimis*.

But might not the law be so altered as to require the Postmaster to file an information to the effect that certain persons were carrying letters or delivering telegrams in a way to seriously injure the Post Office revenue, and without conferring any commensurate advantage on the public? Might not the Court be similar in character to the new Railway Court—that is, presided over by a Judge, but with a strong lay element, independent of the Post Office? If it should find that the private enterprise had originated an important way of serving the public, which, however, it would be in the interest of the nation to have carried out by the Post Office rather than by private persons, might it not fix equitable terms at which the Post Office might buy out the new enterprise, those terms being such that other people who thought they saw their way to supplying a new public convenience might work it out with the same expectation of a substantive reward for originating and organizing ability that they would have if they struck out a new line in any other branch of business, in which neither they nor any one else had a monopoly? The trials being made in public, would not public opinion be brought to bear wisely and powerfully in controlling the management of public business? Would not the Post Office still remain practically in possession of nearly all the business which was originally contemplated when its letter monopoly was granted, and of all such telegraphic and semi-postal business as was suited for centralized rather than for local management? Should we not thus obtain nearly all the advantages of collective ownership, of unity and simplicity of administration, with their attendant 'economies of production on a very large scale,' and yet at the same time attract the vivifying forces of private enterprise and origination within that region which has hitherto stagnated under the deadly shades of official monopoly?

I myself believe that, in the result, the aggregate business of the Post Office would be very much increased: the net conveniences gained to the public (some of your readers may think of these as measured under the technical terms 'consumers' surplus or rent') would at once become at least ten times as great as any little immediate loss there might be of net postal revenue. And I believe that the effects of the new progress would be cumulative, the convenience to the public and the business of the Post Office growing at a steadily accumulating rate, while the net revenue of the Post Office, though, of course, not increasing as fast as its business, would yet soon begin to grow faster than it ever has done yet.

This last remark leads me to explain something in my last letter which was

not clearly expressed, and appears to have been misunderstood. I said that 'that part of the Post Office revenue which depends on its having a monopoly is probably not very great, and takes at least ten times as much out of the pockets of the people, in proportion to the net receipts of the State, as any other tax that is now levied in this country.' I mean this phrase in the same sense in which it is commonly said that an import duty which is almost prohibitive takes ten times as much out of the pockets of the people as it affords to the State. The money paid by the people in the form of taxes goes to the State with deductions only for expenses of collection. But, when the tax prevents them from buying anything which they want, they must either go without it altogether or buy a substitute at a higher price. The money equivalent of the net loss of convenience to the public (in technical terms, the loss of consumers' rent) is sometimes described as taken out of the pockets of the people. But, avoiding this awkward phrase, I will describe it as consumers' net loss. And I submit then, that the greatest economic fault a tax can have is to cause great consumers' net loss in proportion to the revenue it yields to the State, unless, indeed, it secures, as an indirect result, important ends that could not be otherwise attained.

Now, I do not regard the greater part of the Post Office revenue as a tax at all. If all of it were earned by doing for the public on a large scale work that no private company could do as cheaply, because it would have to do it on a small scale, then I should say that none of the Post Office revenue was a tax. That part, however, of its revenue which it gets by prohibiting others from performing services for the public is a tax, and I think I am understating the case when I say that it probably involves even at once a consumers' net loss ten times as great as the extra revenue it affords.

Of course, this conclusion may reasonably be denied by those who think that, without its present unconditional monopoly, the Post Office could not maintain in its own hands the greater part of its more profitable business. They may maintain that all the present great benefits conferred by the Post Office, especially in sparsely peopled districts, would be lost if that sacred monopoly were infringed. They may be right. But the *onus probandi* lies with them. They have never made any serious attempt to prove that they are right, and I believe they are wrong.

No doubt, the loss of the monopoly would change the form of some of what is at present its most lucrative business; but I think it would retain most of the substance. Its chief immediate danger would, I believe, arise from the fact that, in every populous district, private companies, unless anticipated by the Post Office, would organize cheap and very rapid collections and deliveries of letters and small parcels. (Say, a charge of one halfpenny for a letter, and twenty deliveries a day, within a mile or so of the central office, and proportionately less at further distances. London would need special treatment.) But the Post Office would have to anticipate them; and, though it would find the work very hard at first for its stiff joints, yet they would soon become more supple; and

after a time it would be doing many times its present local business, and without any great loss of net revenue.

It might have to give up some local postal work to companies which combined that with business which the Post Office could not undertake; but, with such a conditioned monopoly as that which I have suggested, this loss would be kept within narrow limits; and, of course, it would have an advantage over all private companies, in being able to treat local business in conjunction with through business which they cannot undertake.

Now, I am going to do a very rash thing, and make a guess at the consumers' net loss which the Post Office inflicts on the public by its one single act of prohibiting private enterprise from starting cheap and good local posts. Putting the population chiefly affected by it at fifteen millions, I should guess that the consumers' net loss is not less than 6s. a head annually; that is, that it exceeds the total net revenue of the Post Office, of which we hear so much.⁵

The great endeavour of English economists for more than a hundred years has been to show how the schemes of extreme Protectionists and extreme Socialists alike are vitiated by their paying a disproportionate attention to the direct pecuniary advantages which a proposed policy would attain in one direction, and neglecting what I have called the consumers' net loss, which results from fettering the actions of those who are endeavoring to perform services for the public. And I submit that the general method of argument adopted in 'Your Correspondent's' first letter tends towards the development of bureaucratic monopolies, which, though comparatively harmless in Post Office business, might ultimately bring about most of the evils, and but few of the benefits, that belong to Socialism pure and simple. It is a great comfort to be told now that he wrote only as a private individual.

Cambridge, March 31.

Alfred Marshall.

¹ Printed in *The Times*, 6 April 1891. Substantially reproduced in Coase 'The British Post Office' [351.1], pp. 53–6.

² See the letter from 'Your Correspondent' under the heading 'The Post Office and Private Enterprise', *The Times*, 30 March 1891. This letter, also by Robert Hunter [351.2], is partly reproduced in Coase, pp. 51–3.

³ Henry Fawcett served as Postmaster General from 1880 until his death in 1884.

⁴ W. S. Jevons, 'On the Analogy between the Post-Office, Telegraphs, and other Systems of Conveyance of the United Kingdom, as regards Government Control', *Transactions of the Manchester Statistical Society* (April 1867), pp. 89–104. Reprinted in Jevons's *Methods of Social Reform and Other Papers* (Macmillan, London, 1883).

⁵ The estimates of welfare losses that Marshall makes in this letter are not easily rationalized. See R. Albon, 'Alfred Marshall and the Consumers' Loss from the British Post Office Monopoly', *History of Political Economy*, 21 (Winter 1989), pp. 679–88. Also see the fragment by Marshall reproduced in *Memorials*, p. 359.

354. To Francis Ysidro Edgeworth, (March?) 1891¹

My dear Edgeworth

I have sent all these sheets to be printed off. The copies wh I send you of the first three are not quite in their final form. The last sentence of my footnote 1 on p 179,² is my tacit protest against the only thing wh you have said on the subject of my

$$\int \tilde{\omega} R^{-t} \frac{dh}{dt} dt,$$

wh if I understood you rightly seemed to me a substantial attack on it: and with regard to that I am not sure whether I understood you as I shd have done.³ That was the point with regard to wh I was curious especially to see your Giornale article.⁴

Yours very sincerely | Alfred Marshall

I am in no hurry for the return of these papers.

P.S. I think your figure is excellent for itself: & though it would never do for me to substitute your argument for mine—since it is so put as to be of little use for my purpose, I think it so neat in itself that I propose to quote it with the Contract Curve in a Note in the Appendix, referring to my Note on Barter.⁵

I believe I told you that the first chapter of that part of my original M.S.S. (printed by Sidgwick) was given to arguing that the $\begin{cases} x = \text{amount} \\ y = \text{amount} \end{cases}$ curves had perhaps more real applications to industrial groups & employer-employé-questions than to Foreign Trade.⁶ I have always intended to reproduce that in my Vol II & and that is one reason why I have not discussed Trades Unions in Vol I.

¹ Marshall Papers. Reproduced in *Guillebaud*, pp. 792–3. From Balliol Croft.

² See *Principles* (8), p. 121 n. 1, for the text of this footnote. The last two sentences read: ‘This shows the importance of drawing a clear distinction between discounting a future pleasure, and discounting the pleasure derived from the future enjoyment of a certain amount of a commodity. For in the latter case we must make separate allowance for differences between the marginal utilities of the commodity at the two times; but in the former this has been allowed for once in estimating the amount of the pleasure; and it must not be allowed for again.’

³ See [339.7, 340].

⁴ F. Y. Edgeworth, ‘Osservazioni sulla Teoria Matematica dell’Economia Politica, con Riguardo Speciale ai Principi di Economia di Alfredo Marshall’, *Giornale degli Economisti*, second series, 2 (March 1891), pp. 233–45.

⁵ The allusion is to Edgeworth’s contract-curve diagram, introduced in his *Mathematical Psychics* (Kegan Paul, London, 1881) and reinvoked in his March 1891 paper. Marshall inserted this diagram in the new Note XII bis, added to the Appendix of Mathematical Notes in *Principles* (2). See *Principles* (8), pp. 844–5; *Guillebaud*, p. 834. Marshall’s ‘Note on Barter’ was attached to book v ch. 2, in the first four editions of *Principles*, subsequently appearing as Appendix F (*Principles* (8), pp. 791–3).

⁶ See *Early Economic Writings*, vol. 2, pp. 123–28. This first chapter was not included in Sidgwick's printing of Marshall's *Pure Theory of Foreign Trade*. See Vol. 1, [59.3].

355. To Francis Ysidro Edgeworth, 4 April 1891¹

4/4/91

My dear Edgeworth,

I now throw myself on your kind & generous forbearance, & ask you to listen without anger to something I have had it in my mind to say ever since you first misunderstood me about the meaning of R^{-t} & a negatively inclined supply curve.² The feeling grew very much when I first saw your Italian article on Barter.³ At first I said little, because I was unable to translate the Italian properly; & afterwards I felt I should like to get a third person to make sure that I had not misunderstood you.⁴

What I want to say is that I do not think you at all appreciate the deadly & enduring injury that A does to B, if he reads rapidly a piece of hard argument on wh B has spent an immense deal of work; & then believing that argument to be wrong, writes an article full of the most polite phrases, in wh a caricature of that argument is held up to the most refined, but deadly scorn. I fancy you think that the polite phrases diminish the mischief. Really it is they that cause the most harm. Their effect, though *certainly not* their intention, is that of a white flag under which one ship approaches close to another & rams or torpedoes it. It was Cairnes polite phrases to Mill that caused him in his *Leading Principles*,⁵ to do Mill more harm by his misrepresentations, than all the hostile critics Mill ever had. For readers *did not look behind the returns*: they took it for granted Cairnes' interpretations were correct: & if they had been Mill's whole theory of value wd doubtless have been only an inflated wind bag.

As to barter. My MSS on the subject were of great length. I spent several weeks in boiling down what I had to say, throwing away much, and avoiding complications. I then got these results over & above the well recognized inferiority of the labourer to the employer in 'competitive force' (of wh I am to talk at great length in my Vol II when I come to Industrial Groups, Trades Unions, &c, & for which my Foreign Trade curves had at one time much interest to me) I concluded that two markets for corn similar in every respect except that in one the marginal utility of money⁶ is variable have different issues thus:

In *both*, the earlier bargainings in wh there is a large surplus of utility, are uncertain: but in one only, the ultimate equilibrium (rate of exchange): {the term is used consistently in this sense, *never in any other*, throughout the chapter & note} is fixed at 36s., in the other it might be anything. Also, but this is a minor point for my purpose, the amount sold is determinate in the one case only. You don't seem to have given yourself the smallest trouble to find out that I had set myself to prove these three points, & only these. But in the politest possible way you imply that my results are absolute nonsense. For whereas my

whole point was that certain results did follow on one hypothesis (variable marginal utility of money) & not on another, you professed to have proved⁷ that they followed equally on both. You did not even take the trouble to find out that I had proved explicitly every single thing that you had proved with the only problem wh I had formulated, or had any desire to discuss at that particular place. You thus got easily the credit of saying something new, whereas it was not new, & also of convicting another of an error of a kind wh, if he had made it, wd justly shake the credit of a very great part of his book. It would argue a lightness of heart & an absence of a sense of intellectual responsibility, wh would justly shake peoples credit of those many passages wh in a book of this kind are necessarily rather hard to understand.

You supplement my discussion by some of your own on extraneous topics. They may be important. I myself shd have preferred to put in some of my own M.S.S. wh I suppressed. That is a matter of taste. Very likely they may be really more important than all I have said on that & all other subjects. But that is not to the point. They do not vitiate my argument: but, whatever their truth or value may be, lie wholly outside of it. And they w^d.. not have helped me in my special purpose, which was to make people clearly to understand at the outset of a long argument as to demand & supply schedules, what was the exact nature of the danger run by speaking throughout as though the marginal utility of money was constant.

It is now nearly twenty years since I decided that the plan wh you & Auspitz⁸ follow would, probably if not necessarily, lead to hopeless unreality & unpracticality: & in consequence elected what I thought, & think, the minor evil of making $x =$ amount and $y =$ ratio, though in consequence I had to sit upon changes in the marginal utility of money. What you say that is new, however good of its kind, is entirely beyond my purpose. Perhaps I could hardly expect you to have read this into my Book V Ch. II. But I do complain that you have written a polite article condemning me *for not having proved what I undertook to prove.*

There! I feel so much better: I am like a person who has held his mouth full of air under water for a minute. It does feel so nice to have let it out and will you⁹ be very good & forgive me. Please, Please! do. Yours in great fear & awful dread: but most admiringly & sincerely

Alfred Marshall

I had written to J.S.N.¹⁰ to say you had not consulted me about his article. I am still quite unable to concur in his results.

¹ Marshall Papers. Substantially reproduced in *Guillebaud*, pp. 795–8. From Balliol Croft.

² See [339, 340, 354].

³ See [354.4].

⁴ Marshall asked Arthur Berry to read Edgeworth's Italian article. Berry's letter to Edgeworth of 1 April 1891 provided rigorous support for Marshall's position. It is reproduced in *Guillebaud*,

pp. 793–5, the original being in the Marshall Papers. Subsequently Berry and Edgeworth published notes in the *Giornale degli Economisti* for June and October 1891 which set the record straight. See Guillebaud, p. 798 for details.

⁵ J. E. Cairnes, *Some Leading Principles of Political Economy Newly Expounded* (Macmillan, London, 1874). Mill is of course John Stuart Mill.

⁶ Followed in the original by a further ‘of money’.

⁷ This word appears to be written ‘prove’ in the original.

⁸ See Rudolf Auspitz and Richard Lieben, *Untersuchungen über die Theorie des Preises* (Duncker and Humblot, Leipzig, 1887–9). The next word appears to be written ‘foll’ in the original.

⁹ Written ‘you will you’ in the original.

¹⁰ Joseph Shield Nicholson However, the initial J could be a T. The most likely article is Nicholson’s ‘The Living Capital of the United Kingdom’, *Economic Journal*, 1 (March 1891), pp. 95–107.

356. To Nicolaas Gerard Pierson, 8 April 1891¹

8/4/91

Dear Sir,

By aid of a dictionary I have gathered the sense of your review of my book.² You are too kind and good every-way.

I will not argue with you on the few points on which I think we really differ. But I will venture to point to one or two, on which, no doubt through my own fault you have mistaken my meaning. The quotation you make on p. 380³ needs to be read in the light of the sentence a little lower that the growth of average income would be greater if population grew more slowly relatively to wealth. As to wages in new countries, some of my views are indicated on p. 713.⁴

I wish also to disclaim the opinions—, if I may be permitted to say so, the absurd opinions—which you attribute to me with regard to Ricardo’s doctrine about Rent in relation to Cost of production.⁵ The fact that you could mistake my meaning so badly has shown me that I must express myself more carefully, & I am making several verbal changes on the subject in my second Edition. Meanwhile I may call your attention to the footnote on my p 490.⁶

The only sentence in your generous notice which has hurt me at all, is that in which you say my book has no one leading idea. I submit, with all respect, that the book was written to express⁷ one idea, & one only: to this one idea almost every paragraph in the book is subordinate; it is the main product of my lifes work, & the raison d être of my appearing as a writer. That idea is that whereas Ricardo & Co maintain that value is determined by Cost of production, & Malthus MacLeod, Jevons & (in a measure the austrians) that it is determined by utility, each was right in what he affirmed but wrong in what he denied. They none of them paid, I think, sufficient attention to the element of *Time*. That, I believe, holds the key of all the paradoxes wh this long controversy has raised. When Ricardo spoke of Cost of production as determining value he had in mind periods as to which Cost of production is the dominant force; when Jevons emphasized utility, he had in mind shorter periods. The attempt to work

all existing knowledge on the subject of value into one Continuous & harmonious whole, by means of a careful study of the element of Time permeates every Book & almost every page of my volume. It is the backbone of all that, from a scientific point of view, I care to say.

Thanking you again heartily, | I am yours very sincerely | Alfred Marshall

¹ University of Amsterdam, Pierson Papers. No address given. Reproduced as letter 741 in J. G. S. G. van Maarseveen, *Briefwisseling* [348.1].

² See [348.3].

³ p. 380 of *Principles* (1) comprises the closing paragraphs of book iv. See pp. 321–2 of *Principles* (8), from the phrase ‘there is no such overcrowding’ onwards.

⁴ In *Principles* (1), p. 713 was the second page of book vii, ch. 13, ‘The Influence of Progress on Value’. It corresponds to p. 669 of *Principles* (8).

⁵ Pierson’s review had accused Marshall of being too lenient to his classical predecessors and criticized his treatment of rent.

⁶ See *Guillebaud*, pp. 459–60.

⁷ This word is written ‘expressed’ in the original.

357. To John Bates Clark, 11 April 1891¹

11/4/91

Dear Professor Clark

I thank you much for your very kind, careful, & interesting article in the *Columbia Quarterly*.² I do not think we differ much, & when we do I will not argue. As to the last paragraph on your p 133,³ I know what I have said is not well expressed; (It is altered in my second edition, w^h has got beyond the passages in question). But if you look closely, I think you will see that I have repeatedly shown that rent is only a means through w^h.. the sources of supply are narrowed & that I answer the question you there ask as you do. But I plead guilty to expressing myself badly.

My object in writing is to ask you to point out the passages wh have led you to ascribe to me, if I understand you rightly, the opinion that an increase of capital (& fall in the rate of interest) can be substituted for, diminish the demand for, & supplant labour *in general*.

I have spent more than an hour in searching for any passage that is capable of being so interpreted, in order that I may alter it in my 2nd Edition: but I can find none; though I can find dozens in the opposite direction. The passage from my p 562, wh you quote on your p 149, speaks explicitly of labour of *any kind*; ie not labour in general and the paragraph goes on without a break to speak of one kind of labour (bricklayers &c) displacing another.⁴

The paragraph being over, I go at once to a general discussion of the causes that govern wages; & the last paragraph of that section p 565 is an explicit statement of the opposite doctrine to that of wh you seem to suppose me guilty.⁵

After that I explain how even when one class of labour (shoe makers by hand)

are displaced by machinery, it can be done only by calling for more work on the part of engineers &c.

May I ask you without delay to do me the great kindness of explaining on what you base your opinion as to my opinions. For though in the 2nd Edn I am putting (my old Book VI earlier, &) the first chapter of my Book VII later than before, still my printer will soon be demanding copy for them.

Again thanking you, I am yours very sincerely | Alfred Marshall

¹ Columbia University Library, J. B. Clark Papers. From Balliol Croft.

² J. B. Clark, 'Marshall's Principles of Economics', *Political Science Quarterly*, 6 (March 1891), pp. 126–51. For some background to this review see Joseph Dorfman, 'The Seligman Correspondence', *Political Science Quarterly*, 56 (March–December 1941), pp. 107–24, 270–86, 392–419, 573–99, at pp. 111–13.

³ Here Clark raises the question of whether the rent that a piece of land would yield under one crop can be said to enter into the costs of producing a different crop.

⁴ Clark quotes from the first two paragraphs of book vii, ch. 3, s. 3 of *Principles (I)*: see *Principles (8)*, p. 537. The pertinent passage reads as follows:

Other things being equal, the larger the supply of any agent of production, the further will it have to push its way into uses for which it is not specially fitted, the lower will be the demand price with which it will have to be contented in those uses in which its employment is on the verge or margin of not being found profitable; and in so far as competition equalizes the price which it gets in all uses, this price will be its price for all uses. {The extra production resulting from the increase in that agent of production will go to swell the National Dividend and other agents of production will benefit thereby; but that agent itself will have to submit to a lower rate of pay.}

For instance, if without any other change, capital increases fast, the rate of interest must fall; if without any other change the number of those ready to do any kind of labour increases their wages must fall. . . .

Clark elides the bracketed sentence and introduces some minor verbal discrepancies.

⁵ For the last paragraph of *Principles (I)*, book vii, ch. 3, s. 4 (p. 565) see Guillebaud, p. 596. Clark accuses Marshall of a fallacy of composition in going from particular factors to labour and capital in general, where the difference is that one general factor cannot wholly displace the other. Oddly, Clark, himself a pioneer of marginal-productivity theory, misses the distinction between actual substitution and that latent substitutability at the margin bearing on relative factor prices.

358. To John Neville Keynes, (12?) April 1891¹

My dear Keynes

I send you a letter from Bonar, & a copy of that part of my answer wh relates to I.C.S.² I am getting in a great state of pressure, & cant see my way to any holiday. So I want to get out of this I.C.S. business. I dont mind writing or going shares in writing a circular letter to collect opinions wh could be sent bodily to Bonar: but I dont want to collect opinions *retail*.

Wagner's article³ is pleasant about me & he goes out of his way more than

once to speak heartily in your praise. I think it ensures a great success for your book.

Best wishes | Yours ever | A.M.

Thanks for note on Ch X⁴

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Indian Civil Service. Keynes recorded, 'I have lately been corresponding with Marshall, Bonar, Foxwell and Nicholson about a syllabus in political economy for the I.C.S. open competition. We are so little agreed among ourselves that I do not think much will come of it' (*Diaries*, entry for 14 April 1891). Bonar's letter has not been traced. For Marshall's letter to Bonar see [359].

³ See [349.2].

⁴ Presumably of book v of *Principles* (2): see [347].

359. To James Bonar, 12 April 1891 (incomplete)¹

12/4/91

My dear Bonar,

The draft interpretation clause w^{h..} you send me has in my eyes but one great fault; & that is that it represents (b) as on an equal footing with (a).² Of course, if the commissioners insist on doing this, so it must be. But in my view (b) is not a good 'principal' subject for examination. I think it is good as a part of a systematic course of history; and indeed I think it ought to enter more or less into every general examⁿ in history. And again I think it good, as it is used in our Moral Science Tripos, as subordinate to economic analysis & the study of modern economic conditions (including Statistics). But if made an important thing by itself, I believe it may probably become a 'cram' subject of a low order; for w^{h..} the most lucrative study will be that of the 'tips' & 'syllabus-es' of private coaches.

Keynes is collecting some views on the subject. So I am sending on your letter to him. (He is in North Devon)³

[Postscript]⁴

I see no objection to the omission of detail under (a.) in the 'interpretation clause'. Wd it do to modify the clause thus:—

Under this head will be required a knowledge of existing economic conditions, of economic theory as treated in the larger text books, & of the applications of statistical methods to economic inquiries. Students will also be required to possess some general historical knowledge of etc (as in (b)).

My point may be put otherwise. I think knowledge of facts on the one side & power of analysis & reasoning on the other should be of about equal rank. But of the knowledge required two thirds should I think relate to existing conditions & only one third to those of past times.

¹ Marshall Library, Bonar Papers. A partial transcript in Mrs Marshall's hand is also preserved with [358]. From Balliol Croft.

² See [358.2]. Roughly, (b) is the study of economic history and (a) the study of modern economic conditions.

³ This page of the letter continues with a new paragraph 'Yes Clark's article is very interesting. He is so very independent that I'. This was struck out, probably by Bonar, and the continuation page or pages have not been traced. Clark's article is probably J. B. Clark, 'Distribution as Determined by a Law of Rent', *Quarterly Journal of Economics*, 5 (April 1891), pp. 289–318.

⁴ On a separate sheet.

360. To the Council, King's College, London, 13 April 1891¹

13 April 1891

My Lords & Gentlemen,

My friend, Dr Cunningham, tells me that he is a candidate for the Tooke Professorship of Economic Science & Statistics, and asks me to write him a testimonial with reference to his candidature. I approach the task with some diffidence, because my own work has lain chiefly in the study and analysis of the economic conditions of our own time, and I cannot speak with much authority of that work relating to earlier times by wh Dr.. Cunningham has earned a high reputation in the whole Western World. I know enough however to be sure that it is excellent of its kind; the new edition of his *Growth of English Industry and Commerce*,² will certainly obtain a permanent place in economic literature. It is based on thorough & wide knowledge; it shows a powerful grasp & great breadth of philosophic thought, combined with much judgement & discretion, & not without strong signs of an aptitude for economic analysis.

He is a man of remarkable mental activity; & there are few persons who have done so well so many difficult & important things, as he has. He has great powers of work & throws himself with unflagging energy into whatever he has in hand; and if appointed to the Chair at King's College, he would be quite sure to let nothing hinder him from performing his duties zealously & effectively.

He has lectured at Cambridge, and on behalf of Cambridge as a local lecturer, in Economics, & in Economic history. In the latter department especially he has met with great & unbroken success. He has had large classes, & has kept them well together. His lectures have a high reputation as being clear, instructive & interesting. He is an excellent public speaker.

I have the honour to remain | My Lords and Gentlemen | Your obedient servant | Alfred Marshall

Professor of Political Economy in the | University of Cambridge

¹ King's College, London, Archives. From Balliol Croft. The Tooke Professorship had been vacated by Edgeworth on his appointment to the Oxford chair: see [340.2]. Cunningham was to be appointed to the post.

² William Cunningham, *The Growth of English Industry and Commerce* (Cambridge University Press, Cambridge, 1890–2: 2 vols., replacing the single volume of the first edition of 1882). Only the first volume of the new edition, covering the early and middle ages, was available when Marshall wrote.

361. To Lancelot Ridley Phelps, 23 April 1891¹

23/4/91

My dear Phelps

I put rather high the qualifications for an Oxford Hon: degree; & I do not regard Prof Ely as having attained them.

He is an active pushing man, a good organizer, with a great knack of skimming lightly over difficult subjects, & talking in a simple attractive & popular style about them: & he is doing splendid service in his generation. But his contributions to the solution of difficult economic questions do not appear to me to be very important.

Yours very sincerely | Alfred Marshall

Privatissime

I am much puzzled by what you say about American opinion of Ely. I know he has great vogue among those who are not economists there: but conversations with several of the best American economists had left me with the impression that they did not think highly of his claims to be ranked as a scientific economist. They seemed not to treat him quite seriously. So much so that I shd have thought the value of an Oxford Hon Degree would have been lowered in the eyes of solid American economists, if it were given to him. But probably you have better information than I have. I may have misunderstood what they said.

A.M.

¹ Oriel College, Oxford, Phelps Papers. From Balliol Croft. The initiative to which this letter is a response appears to have come to nothing.

362. From John Neville Keynes, 3 May 1891¹

Private

3 May, 91.

My dear Marshall,

Just a line to tell you that I have sent in an application for the Degree of Doctor in Science, basing my claim on the *Formal Logic*² & the *Scope & Method*. I have felt it a great drawback not to be able to ask beforehand your advice or Sidgwick's. I have reluctantly come to the conclusion, however, that I ought not to do so seeing that you are both members of the Degree Committee of the Moral Science Board. I have asked the advice of Ward,³ who is not a member of the Committee, & one or two others. Some of my friends, indeed, urged me

to send in an application on the basis of the *Formal Logic* alone—with special reference to Part iv. But I thought it much better to wait till I had two strings to my bow.

One reason that made me somewhat hesitate was the fact that you had not cared to take the Degree. I feel, however, that every one must decide for himself what value he attaches to it. If it is granted in my case, I shall for many reasons value it—especially as I have no professional position—and I also feel that it may be useful to me as Secretary for Local Examinations.⁴

This letter of course wants no acknowledgement; but I felt I shd like to let you know why I had not asked your advice before sending in my application.

Ever yours, | J. N. Keynes.

¹ Marshall Papers. Marshall replied in a note of 5 May 1891, preserved in the J. N. Keynes Papers in the Marshall Library, 'As to the degree I will at present only say I think you have done quite right'. Keynes was awarded the degree.

² J. N. Keynes, *Studies and Exercises in Formal Logic* (Macmillan, London, 1884).

³ James Ward.

⁴ See [347.4].

363. From Adolph Wagner, 3 May 1891¹

Berlin N.W. 56 Lexingstr.

3 Mai 1891

Hochgeehrter Herr College!

Es hat mich sehr gefreut, dass sie meinen Aufsatz über Ihr Werk so gut aufgenommen haben. Die Übersetzung meines deutschen Manuskripts ins Englische durch Prof. Taussig ist mir recht gelungen erschienen. Wenigstens habe ich keine Fehler bemerkt.

Ihre Bemerkungen über einzelne meiner Ausführungen habe ich mit Interesse gelesen.² Brieflich kann man sich nicht über alles verständigen. Aber Sie dürfen mir glauben, dass ich Ihr Werk mit grosser Aufmerksamkeit studiert habe. Ich werde die in Ihrem Briefe angegebenen Stellen wieder durch gehen.

In betreff der 'University- Corps' im Kriege von 1870 habe ich noch einmal Nachfrage gehalten.³ Ein besonderes Berliner *Militärcorps* aus Studenten bestand nicht. Vermutlich bezieht sich Ihre Erinnerung auf die allerdings feststehende Thatsache, dass die 'gebildeten Elemente' unter der Mannschaft, Freiwillige etc.—meist 'Studenten' und ähnlich esich im Felde und auch im Krankenpflege-dienst allen Strapazen gewachsen gezeigt haben. In der *Sache* haben Sie also recht. Anfangs April schickte ich Ihnen meinen Aufsatz über 'soziale Finanzen- und Steuerpolitik', den Sie wohl erhalten haben?⁴

Heute erlaube ich mir, Ihnen aus der 3. Auflage des Schönberg'schen Handbuchs meine Abhandlung über 'direkte Steuern', die soeben erschienen ist—aber schon vorigen Sommer gedruckt war—zu übersenden.⁵

Mit hochachtungsvollem Grusse | Ihr ergebenster | Adolph Wagner

¹ Marshall Papers. See [349.1].

Précis: Wagner is pleased that Marshall approves the review article [349.2]. Taussig's translation seems excellent. Wagner is interested in Marshall's criticisms but feels unable to carry on a postal discussion. He did study Marshall's work carefully, but will review the points at issue. There was no such thing as a University Corps formed of Berlin students during the 1870 war. Marshall's recollections perhaps refer to the fact that the cultured or educated members of the army bore extremely well the hardships of war, both at the front and in the medical services. Marshall was quite correct on this point. Wagner sent in early April his recent article on social finance and tax policy and hopes it arrived. He proposes to send a copy of his article on direct taxation from the third edition of Schönberg's *Handbuch*, printed last summer but only just published.

² Marshall's letter does not seem to have survived. See Heinrich Rubner (ed.), *Adolph Wagner: Briefe, Dokumente, Augenzeugeberichte* (Duncker and Humblot, Berlin, 1978), especially p. 271.

³ Marshall had written (*Principles* (1), p. 246; *Guillebaud*, p. 290) 'In the war of 1870 the Berlin University Corps, which seemed to be weaker than the average, was found to be able to bear more fatigue than almost any other corps'. The sentence was not amended until 1895 (*Principles* (8), p. 194 n.) doubtless because the revision of *Principles* (2) had already passed the relevant point. A similar criticism was made in Wagner's review [349.2], pp. 335 n.

⁴ A. Wagner, 'Über Soziale Finanz und Steuerpolitik', *Archiv für Soziale Gesetzgebung*, 4 (1891), pp. 1–81.

⁵ Gustav Schönberg, *Handbuch der Politischen Oekonomie* (third edition: Laupp, Tübingen, 1890–).

364. To Frank William Taussig, 6 May 1891¹

6/5/91

Dear Prof Taussig,

I do like Prof Wagner's review of my book.² It is so strong & yet so gentle. Edgeworth is particularly pleased with what he says of English economics in general, & tells me he is going to say something in our London Journal of the olive branch thus handed to England from Germany via U.S.A.³ I am doubly obliged to you.

It may interest you to know that in a very pleasant letter, wh I have alas not entirely been able to decypher, Prof Wagner tells me he has made inquiry about the University Students in the War, & ends 'In der Sache haben Sie also recht';—though there was no University Corps. I was in Berlin during the war & heard a great deal of the powers of endurance shown by the Students.⁴

Yours very sincerely | Alfred Marshall

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² See [349.2]. Wagner's conciliatory review is generous towards the British tradition in economics, as well as to Marshall's book, and disavows the extreme views of the Schmoller school.

³ A laudatory description—presumably written by Edgeworth—of Wagner's article was included in the listing of 'Recent Periodicals and New Books' in *Economic Journal*, 1 (June 1891), p. 442. The review was represented as an approbation of 'the English classical school generally, and in particular of the greatest living representative of that school'.

⁴ See [363].

365. To John Bates Clark, 6 May 1891¹

6/5/91

Dear Professor Clark,

I have to thank you for your most kind & courteous letter.² On p 562 I said exactly what I meant; but I can trace no connection between it & the notion wh it has suggested to you. The marginal note, & every single sentence of the first paragraph of §3 is in my opinion true with regard to capital (in general), & with regard to *any kind* of labour but not under all circumstances with regard to labour in general. If on line 3 of p 562, I had said ‘the larger the supply of capital in general the further it will push labour in general out of employment’, then I should be able to understand your criticism.³ But even then I might have pleaded that the one obviously foolish passage in that direction might have been set down as a *lapsus calami*; being outweighed by the general drift of the argument of the Volume in the opposite direction, & a score or more of explicit passages, such as the 2nd paragraph on p 565.⁴

When I say p 562 that ‘if without any other change there is an increase in the number of those ready to do any kind of labour, then wages will fall,’ I mean just what I say: & I cannot understand why in your last letter you should convert ‘their wages’ into ‘wages in general’. If I had said ‘wages (in general)’, there would no doubt have been a fault in the argument. (The words in general are your own in the passage in wh this argument of yours occurs.)

I do not agree with M^r Stuart Wood⁵ that the law of substitution can give a law of wages by itself: & I have said so explicitly in the last sentence of the first paragraph on p 546 where the word ‘partial’ is introduced to separate my position from his.⁶

I have avoided all personal criticism, except when it was necessary to defend a position of my own, & I do not wish this repeated. But it seems to me that M^r Stuart Wood’s theory is rather like that of one who having made out an elaborate table of the equivalence of various coins, claimed to have explained the causes that determine the general purchasing power of money. The National Dividend part of the ‘Preliminary Survey,’ in my view supplements the ‘Law of Substitution’ part,⁷ very much as in the theory of money, the theory of balancing the value between the coins is supplemented by the theory of [the]⁸ relation between the aggregate value of the circulation & the aggregate volume of the business that has to be done by it. The analogy is perhaps not very close; but it may illustrate my meaning.

I have now stuck to my guns, I trust not too boldly: but I should not wish to end without again thanking you for your very generous & helpful review,⁹ or without expressing once more my very hearty & profound respect for the excellent & important services which you have rendered to the science of our choice.

Yours very sincerely | Alfred Marshall

Looking back at this letter I am rather ashamed of the handwriting, wh is below even my low standard. But the fact is that I have just returned from an hours struggle with a dentist; & that has, I fear, put my fingers off their behaviour.

Your criticisms I shd add will I hope have been servicable to me in recasting the earlier chapters of Book VII of my 1st Edⁿ.

¹ Columbia University Library, J. B. Clark Papers. From Balliol Croft.

² Not traced. Probably a response to [357].

³ The passage in question is that given in [357.4]. Line 3 is 'its way into uses for which it is not specially fitted, the'. The marginal note reads: 'An increase in the supply of any agent will lower, other things being equal, its price'.

⁴ The paragraph identified in [357.5].

⁵ Stuart Wood, 'A New View of the Theory of Wages', *Quarterly Journal of Economics*, 3 (October 1888, July 1889), pp. 60–86, 462–80; 'The Theory of Wages', *Publications of the American Economic Association*, 4 (1889), pp. 5–35. For an account of Stuart Wood's contributions to the marginal-productivity theory of distribution see George J. Stigler, 'Stuart Wood and the Marginal Productivity Theory', *Quarterly Journal of Economics*, 61 (August 1947), pp. 640–9; reprinted in Stigler's *Essays in the History of Economics* (University of Chicago Press, Chicago, 1965).

⁶ See Guillebaud, p. 592, for the pertinent passage from book vii, ch. 1, s. 4 of *Principles (I)* (p. 546). Here Marshall writes 'Some recent writers of great ability have even gone so far as to put forward various corollaries of the general Law of Substitution as new and complete theories of wages destined to supplant the results obtained by the older economists. But all these corollaries are really nothing more than partial explanations of the action of the forces that determine the demand for labour.'

⁷ The first three chapters of book vii of *Principles (I)* comprised a 'Preliminary Survey of Distribution and Exchange'. The principle of substitution is introduced in ch. 1 and the national dividend in ch. 3.

⁸ Word apparently omitted.

⁹ See [357.2].

366. To John Bates Clark, 11 May 1891¹

11/5/91

Dear Professor Clark

Again I have to thank you for a very kind letter.²

The paragraph wh you suggest as giving my meaning does not fit me exactly, partly because I am very much afraid of the phrase 'residual principle', & I never use it. The last paragraph of VII III §4 on 565, fits me better; but is technical.³ Following the general lines of your paragraph; an increase of capital increases the National Dividend, wh is the real source of demand for all the agents of production. It thus causes an increased demand for labour, & at a higher real price; because, since instruments have now to be used at points at which it was not formerly remunerative to use them, the rate of interest falls, & the joint product of a dose of capital & labour is now divided more in favour of labour than before.

The particular form which this extra demand for labour takes is generally a demand for the work of those who make the instruments of production (including of course transport &c): for when it is said that capital is substituted for labour in any one trade—as shoemaking—what is meant is that the labour of those who make shoe makers machinery together with much ‘waiting’ is substituted in that particular trade for the labour of shoemakers together with a little waiting. Taken broadly Capital cannot be substituted for Labour: for Capital is Labour embodied by means of Waiting.

I wonder whether you will agree with this

Yours sincerely | Alfred Marshall

¹ Columbia University Library, J. B. Clark Papers. From Balliol Croft.

² Not traced.

³ This is the passage cited in [357.5]. The gist is that capital accumulation will increase the net product of any worker by reducing the interest deduction from his gross product and thereby increase his real income however he allocates his expenditure. The paragraph suggested (or written?) by Clark as indicating Marshall's meaning remains obscure.

367. To Herbert Somerton Foxwell, 12 May 1891¹

My dear Foxwell

Probyn² has not answered yet. National Insurance w^d be admirable for Pol: Econ: Club; & I hope we shall have it for the subject of a Social Studies meeting. But the more I think of it the more strongly am I averse to setting it for a Cobden Essay.* Will you turn over in your mind other subjects in case we should be [unable]³ all to concur in any one of the six as yet suggested. We may perhaps walk home together from Fridays Mo: Sc: Board meeting & talk the matter out.

Yours ever | A.M.

Wednesday

*Arguments, if you want them, to follow *vivâ voce*.

¹ Foxwell Papers. Envelope postmarked ‘MY 12 9[?]’. From Balliol Croft.

² John Webb Probyn (1828–1915), author of works on Italy and self-government and an editor of several Cobden Club publications. Marshall, Foxwell, and Probyn were examiners for the Cobden Prize, Probyn being the nominee of the Cobden Club. They were in the process of selecting the essay topic for the Prize to be judged in 1892. See [337.5].

³ The original reads ‘able’ but the sense requires ‘unable’.

368. To Herbert Somerton Foxwell, 15 May 1891¹

Friday

My dear Foxwell

100 G means the same as does the customary £10,000 in a dog show catalogue, put against a dog not intended for sale.²

I will be no party to any agitation against the Cobden Club. I don't know whether Probyn's letter or yours has the strongest influence in determining me now & for ever more to exercise the right of veto, wh every individual examiner has in such cases, against a subject bearing on vexed current politics, such as National Insurance.

I think Oxford go [too]³ far in this direction; but not even they wd, I shd expect, take so thin a subject as that, on wh the politician has so much more to say than the economist.

I suppose Railway Legislation runs to 1,000,000 pages or more. Therefore I say you must limit it, I think in order to make it a good subject.

Try to do this or to think of another before this afternoon.⁴

Yours ever | A M

I am, & long have been a hearty advocate of National Insurance, as an essential element of Poor Law Reform. I don't much care for it alone. But this has nought to do with my objection to the subject. Had you proposed 'Inspection of Domestic Workshops', of wh I am a passionate advocate, I shd have objected to it as unfit for a University Prize Essay the aim of wh in my opinion ought to be the extension of Science, not the promotion of Art.

¹ Foxwell Papers. Envelope postmarked 'MY 15 91'. From Balliol Croft. See [367.2].

² G probably stands for 'Guineas', but the allusion remains obscure.

³ The original reads 'to'.

⁴ The topic eventually selected was 'Changes in the volume, character, and geographical distribution of England's Foreign Trade in the Nineteenth Century, and their causes'. See the notice of 20 May by the examiners appearing in the *Reporter*, 26 May 1891. The prize was won by Arthur Lyon Bowley (*Reporter*, 29 November 1892), his essay being published, after revision, as A. L. Bowley, *A Short Account of England's Foreign Trade in the Nineteenth Century, its Economic and Social Results* (Swan Sonnenschein, London, 1893).

369. To Edwin Robert Anderson Seligman, 20 May 1891¹

20/5/91

Dear Sir,

I have arranged to leave Cambridge on June 12th.. for two or three weeks. If this should reach you before you leave America, & you wire that you could come to Cambridge on or before the 13th.. I would stay over Sunday the 14th.. in order to see you. (On Friday the 12th.. I shall probably be in London in connection with the Labour Commission.)

Our house is a small one, but M^{rs} Marshall & myself would be glad if you & M^{rs} Seligman could stay with us from the 13th.. to the 15th.. If you wire 'Professor Marshall Cambridge' is my address & if you merely add the date on wh you would arrive in Cambridge, with 'Hotel', if you elect to go with your

whole party to a Hotel, I shall know from whom the telegram comes & what it means

Yours very truly | Alfred Marshall

If I do not get a telegram by June 3rd. I shall ask Dr Waldstein² to take rooms for you in accordance with your letter.³

¹ Columbia University Library, Seligman Papers. From Balliol Croft.

² Charles Waldstein (1856–1927), archeologist, born in New York and educated at Columbia, at this time Reader in Classical Archeology at Cambridge.

³ From further correspondence in the Seligman papers (Mrs Marshall to Mrs Seligman 9, 10, 14 June, and Marshall to Seligman, 16 June 1891) it appears that the Seligmans elected to take lodgings but that, satisfactory lodgings not being available as the period was a busy one, the invitation to stay at Balliol Croft was renewed. However the visit did not take place because Mrs Seligman was ill, and Marshall arranged to breakfast with Seligman in London on the 15th. The letter of 9 June gives some interesting details of Balliol Croft. ‘I will now describe our spare rooms. They are all small, the house not being much more than a cottage. There is our “best room” with a double bed; adjoining is a small dressing room separated by double doors with a small bed in it. . . . And lastly there is a single room not quite so small as the dressing room.’

370. To John Neville Keynes, (June?) 1891¹

My dear Keynes,

I am awfully sorry about ye Grip.

I had told ye Press to send you direct a proof of my Preface to 2nd Edn.² You can’t in any case tell whether it represents the changes accurately; but in case you shd not be too busy, I should be very much obliged by your telling me how it strikes you.

I suppose it shd go *before* the Preface to the 1st.. Edn.., wh I am retaining unchanged, save verbally in one or two places; & as regards the note on marginal wh I have altered so as to make amends to Wieser.³

Yours with | congratulations re D Sc⁴ | condolences—Grip | apologies—proofs | A.M.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² For the text of this Preface, dated 12 June 1891, see *Guillebaud*, pp. 39–41.

³ The second footnote to the Preface of *Principles (1)* had read: ‘The term “marginal” increment I borrowed from von Thünen . . . and it is now commonly used by German economists . . .’. When reprinted in *Principles (2)* this footnote was modified to read: ‘The term “marginal” increment is in harmony with von Thünen’s methods of thought and was suggested to me by him, though he does not actually use it. It has been for some time commonly used by Austrian economists on the initiation of Professor Wieser. . . . (In the first edition this footnote implied wrongly that the phrase, as well as the idea of, Marginal Increment could be traced to von Thünen.)’ See *Guillebaud*, p. 37.

⁴ See [362]. The award of the D.Sc. to Keynes was recommended by the Moral Science Board on 20 May, confirmed by the General Board on 3 June, and announced in the *Reporter* on 9 June 1891.

371. To John Neville Keynes, (June?) 1891¹

Very many thanks.

Your note on BK VI Ch XII about the lowest grade was a most important service. I had fully intended to talk about their exceptional position, & forgot it at the last. I hacked out half a page, & put in a paragraph about them.² I had marked the passage wh you thought too strong as one to be softened down, before I got your note. But your note confirmed me.

In the Preface *theory* was a misprint for *thing*, wh accounts for your thinking the remark not lucid!³

On the whole I have settled to put the 2nd Preface first.

Very glad M^{rs} Keynes is better.

Yours ever | A.M.

¹ Marshall Library, J. N. Keynes Papers. No address given.

² This probably relates to *Principles* (2), p. 741. See *Guillebaud*, p 707 for the added paragraph on the exceptional situation of the lowest grade of workers.

³ The preface to *Principles* (2) speaks of 'the distinguishing characteristics of the broad problem of Distribution as contrasted with questions relating to the values of particular things'. (*Guillebaud*, pp. 39–40.)

372. To the Librarian, Cambridge University Library, 5 June 1891¹

5 June 91

Dear Mr Librarian,

You are aware of the history of the collection of economic books wh the late Professor Pryme left for the use of future incumbents of his chair.² After conferring with several members of the University who are interested in the subject, I have come to the conclusion that the best means of complying with Prof Pryme's wishes, & at the same time making the collection useful to the University at large w^d. be to hand them over to the University Library as the nucleus of a roomful of economic books; provided only the Syndicate could see their way to allowing the Professor of Pol: Econ: for the time being to take out any of them that he wished in addition to the 'ten', wh as a member of the Senate he may take from other parts of the Library. May I venture to ask you to bring this proposal before the Library Syndicate.

Yours very truly | Alfred Marshall

The Librarian

¹ Cambridge University Library, Librarian's Correspondence. From Balliol Croft. The Librarian at this time was Francis John Henry Jenkinson (1853–1923) of Trinity College.

² See Vol. 1, [183.3].

373. To John Bates Clark, 6 June 1891¹

Dear Prof Clark

During the last ten days, an extraordinary burst of work for our 'Labour Commission'² added to my ordinary engagements have occupied me so much that I had to put aside your letters³ without even reading them properly. But I had just decided to tell you that I was inclined to think that any thing coming from you w^d.. be best after the appearance of my 2nd Edⁿ wh I hoped shortly to send you. I myself do not like to publish notes in self defence: for if I began I shd not know where to stop; & I am already unequal to all the work I have in hand. As it is I will gladly consult with Prof Seligman.⁴

Yours very sincerely | Alfred Marshall

6 June 1891

¹ Columbia University Library, J. B. Clark Papers. A postcard with no address given.

² See [350].

³ Not traced.

⁴ See [369]. It seems likely that Clark had proposed some kind of published debate with Marshall in the *Political Science Quarterly*. Nothing appeared, but Clark reviewed *Principles* (2) briefly in volume 6 of that journal (December 1891, p. 740). Harking back to his review of *Principles* (1) [357.2] he conceded somewhat disingenuously much, but not all, to Marshall on their point of controversy.

The criticism was not intended to convey the impression that, in Professor Marshall's view, capital, as it increases, substitutes itself for labor to the extent of remanding labor to idleness. Against expressing such an erroneous view as this the author guarded himself even in the earlier edition; and in the present one he does so in emphatic terms. More capital means a greater demand for labor, and not a smaller demand. The question raised by the former criticism was whether the relation of mutual substitution that can be predicated of specific forms and limited quantities of labor and of capital can, as a matter of theory, be predicated of the entire supply of those agents.

374. To Herbert Somerton Foxwell, 7 June 1891¹

7/6/91

My dear Foxwell,

I agree generally with what you say;² though I shd.. not put it so strongly quite.

I don't think Price³ can be asked to 'devil' to Edgeworth & I think the second man shd be a Londoner.

A partnership between Bonar & Edgeworth w^d.. be excellent, but I fear it is impracticable.

Perhaps Higgs might consent to do the London work: attending meetings to wh Edgeworth found it difficult to come, & discussing details with the Printer &c.⁴

I am very glad you can come to meet Seligman on the 13th.⁵
 Yours ever | A.M.

¹ Foxwell Papers. From Balliol Croft. Pressure of Labour Commission work was keeping Marshall from attending a meeting of Council of the British Economic Association at which arrangements for easing the burden on Edgeworth were to be discussed. (Marshall to Foxwell, 6 June 1891, Foxwell Papers.)

² Foxwell's remarks are unknown.

³ L. L. F. R. Price.

⁴ Higgs was to succeed Edgeworth as Secretary in 1892 and also to become Assistant Editor in 1895. Edgeworth hitherto had been both Secretary and Editor.

⁵ This meeting probably did not take place: see [369.3].

375. To Macmillan and Company, 12 June 1891¹

12 June 91

Gentlemen,

I have just sent off the last revise of the last sheet (Prefaces &c) of my Principles Vol I to the Press. So I think you might advertise it as just ready.

As to Press Notices—I think that you did issue some in April, & [since]² several of them happened not to say just what I shd like to have said about the book, it wd be well on the whole to issue an amended set in your new List; but of course not in my own book.³ You probably know that my Book will have two spare pages at the end. I think they might well be filled with titles (without press notices) of such books as may seem good to you. In particular I wd rather that no press notices of the Economics of Industry should be inserted, as they were in the first Edition.⁴ But perhaps it might be well to say that a new edition of that, entirely rewritten, is shortly to appear. (I propose to go to press with that at the beginning of July & hope to work it off rapidly.)⁵

I send you a list of persons to whom the book is under some obligations & of journals to which it perhaps may be [sent].⁶ Those marked with an asterisk are journals which, so far as I know, did not review the first edition. But I leave you to take from or add to the list of journals at your own judgement. I shd be glad also to have twelve copies for my own use & for private friends.

Yours very truly | Alfred Marshall

I inclose also suggestions for Press Notices putting side lines against passages which seem to me more important than the others.⁷

¹ British Library, Macmillan Archive. No address.

² Word apparently omitted.

³ The press notices in question have not been identified.

⁴ The last two pages of *Principles* (2) simply listed 21 works in economics published by Macmillan, the list being headed by the *Economics of Industry*. The *Economic Journal* was also advertised there.

⁵ The *Elements*, the successor to the *Economics of Industry*, appeared only in March 1892.

⁶ Word apparently omitted. List not traced.

⁷ Not traced.

376. To Beatrice Potter, 11 July 1891¹

11 July 91

Dear Miss Potter

I have just finished 'The Cooperative Movement'.² I wish it had been dull: for then I should have felt under no obligation to write you this letter, which will make you very angry, if you read it to the end. Now it is not well to [be]³ angry; & paper of this kind will burn nicely: I have tried it. So I recommend you to burn it as soon as you have got to the bottom of this page; in wh there is just room for me to tell you that I think it is extremely interesting, especially in the latter half, where the interest is sometimes quite fascinating.

Well if you do read this after fair warning, I can only hope that any maledictions you may utter will weigh down your soul rather than mine in a future world. Your book has confirmed me in the belief that the right way to solve difficult questions is *not* to go about & discuss them orally. For that view of the case wh is already dominant is likely to be put before you so much oftener & so much more ably than others, that you are almost sure to lay stress—not as the true student aims to do—on arguments that have got less than their share of popular attention, but on those that have got more. Your voice is far sweeter, & true & more eloquent than Mitchells;⁴ but your arguments are his. I do not think you have omitted one on wh he does not lay stress, or that you have laid stress on one on wh he does not also insist. And I believe that nearly all of them are true & important in their way; but that scarcely any one of them is the complete truth, & that in nearly every one you have suppressed—not as I think one should those things that make for despair & death, but—those that make for hope & life.

So far as Cooperation goes I agree with almost every single thing you have said; though I dissent from the tone of the whole (When however you say a doctrine is 'obvious', I generally can't see it; & when you say the only alternative is preposterous, I incline to hold an alternative different from that wh you represent as the only possible one, but more nearly like that than your own position). On the whole things seem to me less simple than they do to you. Where you say that A is caused by B, I generally think that C, D, E & F have as much to do with it as A⁵ has. Where you quote the Trades Union Shibboleths as to the causes that govern wages, I am as much out of my depth as when similar questions are settled, by Gunton,⁶ or by the Dockers before the Commission,⁷ by dogmas as sweeping & confident as those of the most doctrinaire of old fashioned economists. That you shd like Hughes⁸ is consistent. To me he & you seem equally arbitrary, one-sided & illogical, chiefly because you rely too much, as it seems to me, on simple logical forms: & do not take adequate account of the complexity of human affairs; & will not admit that a course may be good in spite of great evils, if on the whole its benefits exceed its injuries more than those of any other course that can be suggested. Both of you are constantly saying that there are only two alternatives where there seem to

me to be fifty: both are trying to impale your adversaries on the horns of dilemmas, when to me there seem to be many safe routes between the horns or round them.

You certainly have magnificent abilities as is shown not only by your earlier work,⁹ but quite as much by those parts of the red book¹⁰ in wh you speak what you yourself have seen & infered & felt. And indeed these parts of the red book seem to me the best, because the most mature of all the spendid things you have done. When you are on your own ground I learn & worship: when you are reproducing the doctrines of Mitchell & Sidney Webb & the typical Trades-unionist, then I admire the charms of your voice: but I criticize & I do not learn; though perhaps I ought to.

Yours with impudent frankness | Alfred Marshall

When I say you are desponding that does not apply to your views of the wages of managers under collectivism: there you seem to me to be one more Poet of the Golden Age. I am one too; or wd be if I could. But I don't expect the Golden Age yet a while.

¹ Marshall Papers. From Balliol Croft.

² Beatrice Potter, *The Cooperative Movement in Great Britain* (Swan Sonnenschein, London, 1891).

³ Word apparently omitted.

⁴ John Thomas Whitehead Mitchell (1828–95), a textile worker who became chairman of the Cooperative Wholesale Society in 1874, continuing in that capacity until his death.

⁵ Probably B was meant.

⁶ Probably G. Gunton, *Wealth and Progress: The Economic Philosophy of the Eight-Hour Movement* (Appleton, New York, 1887), but possibly his *Principles of Social Economics Inductively Considered* (Putnam, New York, 1891).

⁷ This refers to the evidence given by officials of the dockers' unions before the Royal Commission on Labour. See Spyers, *The Labour Question* [350.2].

⁸ Thomas Hughes (1822–96), author of *Tom Brown's Schooldays*, a Christian Socialist and supporter of cooperative production. Co-author with Edward Vansittart Neale (1810–92) of *A Manual for Co-operators* (Central Cooperative Board, Manchester, 1881).

⁹ Beatrice Potter had previously published several articles derived from her participation in Charles Booth's massive study of London poverty (on which see Vol. 1, [181.1]).

¹⁰ That is, her *Cooperative Movement*.

377. From Beatrice Potter, July 1891¹

64 Avenue Road

Dear Mr Marshall

Your letter was a delightful surprise to me! I hardly expected you to read the book & certainly did not venture to hope for a letter of frank criticism.

I value your criticism so much & am so sincerely anxious to learn from it, that I was sorry you had wasted 4 whole pages in saying kind things—which tho' they are sweet to hear teach me nothing.

There is one part of your criticism which I feel just, tho' I do not think I could have avoided it: the arguments in favour of Trade Union action have been put too dogmatically & therefore with an absolute lack of scientific caution & qualification. But my space was limited & I felt it very important to urge on cooperators to consider Trade Unions. You must remember that my little book is a practical treatise for working men and is not intended for such as you.

About the lack of originality in my view of Cooperation I heartily agree; but I do not feel the worse for this admission. I did not try to be original: I have accepted anyone's ideas when they seemed to me true—& I never considered the question whether a view has originated in my own mind or through the suggestion of another. I am a Communist in Ideas and refuse to admit private property in them!

But where I feel that I radically differ from you is in your objection to my condemnation of 'Associations of Producers'.

To my mind, an untold harm has been done to the labour movement by the way in which Economists & others have praised up a mischievous form of activity; partly because it has seemed to them a harmless form—one not likely to revolutionize things. If I were a skilled engineer & I saw a multitude of men building bridges on a plan which insured their ultimate collapse, & if I refused to tell them so, because I thought it would hurt their feelings & damp their enthusiasm, I should be guilty of a sort of treachery.

I know that we disagree as to the fact: you do not think that Associations of Producers have failed so completely as I do. On the other hand, I not only believe them to have failed but think that all these failures have meant demoralisation & despair among those who have taken part in them.

That is the result of a very careful observation of the men engaged in them; & not the result of listening to arguments against them.

About Hughes (a small matter) I think him an intolerable person (that makes y^r. suggestion that we are alike cruel!), but because he was my principal² opponent I treated him with the greatest amount of appreciation & courtesy I could muster.

In conclusion may I say that I will 'learn, mark & inwardly digest' what you say about my tendency to think things too simple. I have no doubt this is a true criticism. It is so much easier to put your case effectively if you rob it of its actual qualification. And that I feel is my temptation—to try & put a case so that it will 'tell'.

Is it the woman's desire to influence the action of men?

Shall I see you in London. I have just come back from a glorious holiday in Norway.

With affectionate remembrances to M^{rs} Marshall

Yours very sincerely | Beatrice Potter

¹ BLPES, Passfield Papers, undated. Reproduced in Norman Mackenzie (ed.), *Letters of Sydney and Beatrice Webb* (Cambridge University Press, Cambridge, 1978), vol. 1, pp. 275–6, where the address is given as 65 Avenue Road. See [376].

² Spelled as 'principle' in the original.

378. From Benjamin Jowett to Mary Paley Marshall, 30 September 1891¹

Balliol
Sept. 30th. 1891.

Dear M^{rs}. Marshall,

Did you ever read a book called *Erewhon*,² in which the idea is, that people who are ill ought to be beaten, and those who do wrong are only to be pitied?

I am one of those who ought to be beaten, for I have been a good deal unwell since we met at Cambridge, which is the reason why I am employing Miss Knight's hand to write to you.³ The illness seems to be a certain weakness of the heart, which causes sleeplessness.

I rejoice to hear how vigorous you & the Professor have been. At you, who 16 or 18 years ago climbed Monte Rosa,⁴ I am not surprised, but for the Professor, who 10 years ago could scarcely walk at all, this prowess is wonderful. Let me give you the advice that is always given, & never taken. Don't do too much.

The book seems to me to be a very remarkable success. It was just what was wanted to clear up the relations of labour and capital. The future of politics is very interesting, & will be very unlike the past. It will be a battle, not merely between capital & labour, but between classes for social position. Good manners, and tact & cleverness will be arrayed against the muscles of the working man, or the forces of the engineer. We should all, I think, exert ourselves to keep the struggle within the limits of the law. Not to break the law is a great land-mark which we should all maintain, & not allow Trafalgar Sq. riots to affect the will of the houses of Parliament.

I shall expect you to come & see me in the course of the term, notwithstanding the lecture, or any other paltry excuses. I will write again about this.

Have you read M^r. C. S. Parker's life of Sir Robert Peel?⁵ Very good, I think, but wanting in a general view of the great man's character. I think that he was the greatest benefactor of this country during the century. Why was he so hated? From a class enmity, which would not forgive him, after he had been selected by the higher classes as their leader, for turning out of his way to become the protector of the middle & lower classes.

There is also an excellent life of Lord Althorp, by Ernest Myers, the brother of Frederick.⁶ I should like for everybody to read it.

Believe me, | dear M^{rs}. Marshall, | Ever yours most truly, | B. Jowett

¹ Marshall Papers. Substantially reproduced in Evelyn Abbott and Lewis Campbell (eds.), *The Life and Letters of Benjamin Jowett* (Murray, London, 1897), vol. 2, pp. 360–1, 399–400.

² Samuel Butler, *Erewhon; or Over The Range* (Trübner, London, 1872).

³ Martha Knight was Jowett's housekeeper. He signed the letter.

⁴ A peak (15,732 feet) near Mont Blanc in the Pennine Alps.

⁵ Charles Stuart Parker, *Sir Robert Peel* (Murray, London, 1891).

⁶ Ernest James Myers, *Lord Althorp* (Bentley, London, 1890). John Charles Spencer, Lord Althorp and third Earl Spencer (1782–1845) played a prominent part in passing the 1832 Reform Bill. Frederic William Henry Myers (1843–1901), a founder of the Society for Psychical Research, previously a Fellow of Trinity College, Cambridge, was at this time an Inspector of schools.

379. To the Electors to the Chair of Logic, Philosophy and Political Economy
in the University College of North Wales, 3 October 1891¹

3rd October 1891

Having been informed by Mr J. S. Mackenzie that he is a candidate for the Chair of Philosophy and Political Economy in the University College of North Wales, I have pleasure in expressing the opinion that he is remarkably well fitted for the post.

At Cambridge, social studies are grouped with mental studies under the common title of Moral Sciences; and Mr. Mackenzie attended my lectures on Political Economy. His work for me was very good; it showed great ability and a wide range of interests; and it was specially remarkable for a power of philosophic analysis.

His lately published *Introduction to Social Philosophy* is a thoughtful book of considerable value and great promise.² He has a frank and earnest disposition, with a high sense of duty; he is at once enterprising and prudent, and I feel sure that he would be found a pleasant colleague to work with, and that his general influence would be such as powerfully to promote the best interests of the University College of North Wales.

Alfred Marshall.

¹ From a privately printed pamphlet containing the 35 testimonials offered by John Stuart Mackenzie for this position. (Copy in the Harvard University Library.) His application was not successful, the appointment going to W. K. Evans. This testimonial is reworked from one, dated 30 July 1888, that Marshall provided when Mackenzie applied unsuccessfully for the Hughes Professorship of English Language and Literature and Mental and Moral Philosophy in the University of Adelaide. The earlier testimonial showed clear reluctance to endorse Mackenzie as an economist, and gave testimony only to his 'general ability and to the excellence of his character'. He added 'Mr Mackenzie has attended my lectures . . . [although] I have always understood that he has been giving his chief attention to the other branch of Moral Sciences; but his work for me has been very thorough so far as it has gone . . . I have seen a good deal of him personally in connection with the Cambridge Ethical Society, of which he may be regarded as the founder,

and in other ways, and I have got to like him very much'. (From a privately printed pamphlet containing the 27 testimonials Mackenzie offered in applying for the position: copy in the Harvard University Library.) I am grateful to James P. Henderson for drawing my attention to these testimonials.

² J. S. Mackenzie, *An Introduction to Social Philosophy* (Shaw Fellowship Lectures 1889; Maclehouse, Glasgow, 1890).

380. To Frederick Macmillan, 3 October 1891¹

3.X.91

Dear M^r MacMillan

I had expected that the old edition of the Economics of Industry wd run on till Xmas. The Press have copy up to the end of Book V of the new Economics² (corresponding to end of Book V of Principles). But that includes a chapter wh^b. I have taken to them today. In addition to what they have there will be 100 pp. of text (about) + contents, Index &c.

On the whole it seemed best to print off 500 more copies of the old edⁿ; & I have arranged with M^r Clay³ to do that subject to your approval.

I am getting on very slowly with Principles Vol II. It will interest me to know at some time how the sales of Vol I are going on: but there is no hurry about this.

I have just had a conversation with M^r Clay about the Compositors Union & 'Unfair' houses. I do not myself feel inclined to resent M^r Drummonds letter: but I think there must be something wrong about a Union wh puts so many of the best firms in the trade into its Index Expurgatoria.⁴

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive. From Balliol Croft.

² That is, the *Elements*, which was largely a condensation of the *Principles* and designed to replace the *Economics of Industry*.

³ Probably Charles John Clay (1827–1905), senior partner in C. J. Clay and Sons, University Printers, who were printing Marshall's book.

⁴ Charles J. Drummond—Secretary of the London Society of Compositors—had apparently written to the British Economic Association seeking its support in an industrial dispute with various printers, including the printer of the *Economic Journal*, published by Macmillan and Co. See [381].

381. To Francis Ysidro Edgeworth, 4 October 1891¹

4.X.91

My dear Edgeworth,

I am sorry I shall not be able to be at the B.E.A. Council Meeting tomorrow. I have little to say as to the agenda of the Council.

1. On Financial policy, I shd always vote for the bolder of two (presumably reasonable) courses.

2. I think the Compositors' Secretaries letter shd be answered courteously: it seems to me one that he was quite justified in writing from his point of view.

But the fact that his black list includes many of the best printing firms in London shows that there must be two sides to the question at issue between the Unionists & their employers; & that therefore this is not one of those few cases in [which]² the consumers are bound to inquire whether they ought not to put pressure on Producers as to the way in wh they carry on their businesses.³

Rest of agenda for Council & whole of agenda for Ex: Comm^{ee}. are matters on wh I can't well form an opinion: but so far as I can see I shd like the Editor & Secy..⁴ to have as free a hand as possible.

Yours sincerely | Alfred Marshall

¹ Royal Economic Society Archive. From Balliol Croft.

² Word apparently omitted.

³ See [380.4]. The British Economic Association declined to take sides in the dispute.

⁴ That is, Edgeworth himself.

382. To Benjamin Jowett, 11 October 1891¹

11 Oct 1891

My dear Master,

This is a gossiping letter wh you are to read only if so inclined.

Mary went from Oxford to London to see her mother, & I came straight home. I went to M^{rs} Horace Darwin² at once, & gave her your message; she was very delighted with it, & made me tell her everything I could about you. She is certainly a very charming person.

We forgot to tell you that M^cTaggart has gained his Fellowship. We have for some time fancied that a certain ex-Newnham student was much interested in his wellbeing.³ We have nothing definite to go on; but our suspicions were strengthened when, a few hours after his election had been announced, he came in post-haste to ask my wife to act as a Dragon at an afternoon tea, at which the other guests were this student, & a friend of hers.

We were glad also to hear that Jolliffe has got his Fellowship at Corpus.⁴

Jebb became an M.P. yesterday.⁵ My wife has sent him your congratulations & will call to say more when she can.

The Times cordially approved of the selection of Jebb to represent us.

Whenever we make any changes in our furniture &c we always think how you will like it; that gives us a standard to live up to. And just before we got to know that you were ill, it had been settled to have a row of photographs of Greek & Roman busts, all along the central book case of my study. Cato & Portia holding hands are to be in the middle, four Greek heads on the right & four Roman on the left. And my chief thought at the time was that perhaps you might like them: & whenever I look at them, I think how glad I shall be to show them to you. For I know I am going to.

My wife joins me in the warmest love. So Goodbye for the present, my Patron Saint.

Yours devotedly | Alfred Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft. Jowett's health had failed in the summer. He was still convalescent at this time and never fully recovered.

² Horace Darwin (1851–1928), a son of Charles Darwin the naturalist, had married in 1880 Emma Cecilia Farrer, daughter of Thomas Henry Farrer.

³ McTaggart became a Fellow of Trinity College in 1891. In 1899 he married Margaret Bird who was never at Newnham.

⁴ Arthur Ernest Jolliffe (1871–1944)—not Jolliffe—Balliol 1888–91, was a Fellow of Corpus Christi College, Oxford, from 1891 to 1920. He subsequently became Professor of Mathematics in the University of London.

⁵ Richard Claverhouse Jebb (1841–1905), Regius Professor of Greek at Cambridge, had just been elected as Member of Parliament for the Cambridge University constituency, standing as a Unionist.

383. To Benjamin Jowett from Mary Paley Marshall, 12 October 1891¹

12 Oct 1891

Dear Master,

We are hoping that you may be feeling better this lovely morning.

It was very good of you to allow us to see you on Friday. We have been much happier since. The news that you were seriously ill came on us very suddenly as you may have gathered from my letter after we returned from abroad.² The Jebbs are so pleased with your message. M^{rs}. Jebb writes 'I cannot tell you how touched I am at his thinking of us'.³

I can see that the Times this morning has a very strong article in favour of M^r. Balfour being Leader of the Conservative party. We shall be very glad if he is, though of course we shd. like M^r. Goschen too if that were possible. It was very good of you to ask us to meet M^r. Balfour,⁴ we have always understood & liked him better since. As perhaps you know, everyone wanted to have him member for Cambridge, but as one might have supposed he thought he ought to represent a place where there was harder work to be done.

I forgot to tell you that we went to Dresden on our way home & I saw the Sistine Madonna⁵ for the first time. I had no notion that the photographs of it were so inadequate. One can quite believe the story that he saw it in a dream. We enjoyed seeing all those towns, especially Prague, but when I saw Oxford again I liked it best of all.

You are going to get better soon, are you not, dear Master? I wanted, last Friday, to tell you how it has been one of the best things in our lives that you have allowed us to be your friends. And you are constantly in our thoughts.

With our love | Ever yours affectionately | Mary Paley Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² Not traced.

³ Jebb [382.5] had married in 1874 Caroline Slemmer, a vivacious American widow who had taken Cambridge by storm.

⁴ See Vol. I, [324].

⁵ By Raphael, in the Zwinger collection at Dresden.

384. To Benjamin Jowett from Mary Paley Marshall, 19 October 1891¹

19 Oct 1891

Dear Master

I need not say how anxiously we watch for every report of you. I send this on the chance that when it comes you may happen to be in a mood to read it.

Your friend Ethel Bowen² has just been to see me & of course we talked a great deal about you. She is looking very well & is going on steadily with her Classics & other studies in London. She often comes over to see her Newnham friends for a day or two, & I think that the time she spent there was a real gain to her; though she has decided, & probably rightly, that it is best for her to stay at home now.

Phillippa Fawcett is up & is hard at work, I believe in connection with Professor Darwin. Her brilliant success has raised a great mathematical wave.³ But I know you will be glad that neither Literature nor Music are being neglected. On Saturday afternoons lectures in literature are being given by distinguished men in our fine big hall that we are so proud of & there is a large & flourishing musical society.

I have seen our new M.P. lately.⁴ He seems very glad to have his new work thrown upon him & he does not think that his new career will injure his old. He is evidently beginning his official duties, for he had just come back from some great function at Ely in honour of St. Ethelreda.

I often think of our pleasant afternoon in that beautiful Cathedral.⁵ Seeing Cathedrals seems to do one more good than seeing anything else—to leave more behind than either scenery or painting.

We are constantly thinking of you, dear Master, & hoping for good accounts
Alfred sends his love | Yours affectionately | Mary Paley Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² Ethel Kate Bowen (1859–1952), later Lady Wedgwood, had spent some months at Newnham College in 1888–9, at which time Jowett had asked the Marshalls to befriend her as ‘the only daughter of Lord Justice Bowen who is a very dear friend of mine’. (Jowett to Mrs. Marshall, 6 January 1889, Marshall Papers).

³ Philippa Garrett Fawcett (1868–1948), daughter of Henry Fawcett, had created a stir by heading Part I of the Mathematical Tripos of 1890, obtaining more marks than the Senior Wrangler. She joined the Newnham Staff in 1892. Professor Darwin is presumably G. H. Darwin.

⁴ See [382.5].

⁵ See Vol. I, [332].

385. To Benjamin Jowett, 20 October 1891¹

20 Oct 1891

My very dear Master,

I am so glad that you seem to be turning the corner: it will be pleasant to see you looking strong again. I won't say looking bright again: for you looked quite your own bright self when we saw you last Friday week, though I know you must have been suffering terrible pain all the while. It was a good thing to see you so brave & so cheerful; it was quite a lesson to us: And in spite of my anxiety I could not help feeling a wicked little impertinent wish at the bottom of my heart that I had a Kodak, to take a photograph of you just as you were. I've got your photograph on my mantlepiece now, as Mary has the framed picture of you in her room. Both are good to look on but neither is so good as you were on the Friday in spite of your pain. Now I will gossip a little.

I have just had a letter from Prof Murray of Glasgow,² of whom you talked to us a little while ago. His brother,³ who has gone back to Australia was one of my two best pupils at Oxford. I did not know him; but he writes to urge the importance of getting the Labour Commission⁴ to inquire thoroughly into Womens labour. The attitude of Australians to labour questions seems to me more interesting than that of any other nation, except Englishmen: much more interesting than that of Americans. I expect the Labour Commission will give a good deal of attention to Australia. We are to begin to sit again in a few weeks: but I do not know when we shall get to the end of our labours. For my very good friend M^r Tom Mann has been making about as much new history at the wharves during the Vacation as we have been able to unravel during the Session.⁵

Now I must not tire you with my chatter any more. Good bye my own very dear Master

Your loving pupil | Alfred Marshall

Best love from Mary

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² George Gilbert Aimé Murray (1867–1957), Professor of Greek at Glasgow University, 1889–1908; Regius Professor of Greek at Oxford, 1908–36. Murray, educated at Oxford, came from New South Wales. His letter has not been traced.

³ John Hubert Plunkett Murray (1861–1940), knighted 1926. He obtained a first in 'Greats' at Oxford in 1885, being a member of Magdalene College, and served as Lieutenant Governor of Papua for 32 years.

⁴ See [350.2].

⁵ The spring and summer had been marked by a series of dock disputes in which Mann's union was prominent. See the report of the Annual Meeting of the Dock, Wharf, Riverside and General Labourers' Union, *The Times*, 23 September 1891 (4f). See also [346].

386. To Benjamin Jowett from Mary Paley Marshall, 22 October 1891¹

22 Oct 1891

Dear Master,

We hope & believe that you are really better, though it must be most difficult for any one to recover quickly when the weather is giving no help at all.

The 'Eleven' dined on Tuesday at M^{rs}. George Darwin's.² The Eleven are, you know, eleven ladies who leave their husbands behind, & dress well & dine well for their own satisfaction, & claim that they talk well too, though perhaps some people w^d. not admit it. M^{rs}. Jebb who was in even more than usual force entertained us after dinner with the outlines of a plot w^h. had occurred to her & w^h. she wanted M^{rs}. Lyttleton to work up into a novel. M^{rs}. Lyttleton could do it very well though she can make good plots for herself. After lunch to-day I read Alfred a story by her that appeared in Blackwood for August.³ The centre of the plot is this: A woman has discovered some compromising letters written by another woman. To avoid making mischief she has burnt them. Afterwards being annoyed by the other she has quoted the letters & offered to produce them. Being challenged to do so she has gone home & forged copies of them; & then after a long struggle she has repented again & confessed that she has forged them, leaving it to be understood that she had not only forged them but invented them too. So the other woman is happy for evermore & she is miserable for evermore except that she feels that she has done right. The point of the story seems to be in her own struggle as to whether she sh^d. confess the whole truth or only that part of it w^h. told against herself.

M^{rs}. Lyttleton was so anxious to hear of you. She says she can never forget how kind you were to her brother.⁴ I wonder if there is anyone else for whom so many people care very very much as they do for you dear Master. And you must get better soon for their sakes.

With our love, dear Master, | Yours affectionately ever | Mary Paley Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² Maud du Puy of Philadelphia, a niece of Caroline Jebb [383.3], had married G. H. Darwin in 1884.

³ Kathleen Lyttleton, 'Francesca's Revenge', *Blackwood's Magazine*, 150 (August 1891), pp. 179–90.

Mary Kathleen Lyttleton (–1907), née Clive, was the wife of the churchman Arthur Temple Lyttleton (1852–1903), first class in the Moral Science Tripos 1873, who was the first Master of Selwyn Hostel, 1882–93.

⁴ Not further identified. Possibly one of the two Clives who entered Balliol in 1860.

387. To Benjamin Jowett from Mary Paley Marshall, 26 October 1891¹

26 Oct 1891

Dear Master,

We are getting more cheerful about you, as you have not gone backwards during all this trying weather, w^h. has made so many people feel ill. If you could

only get strong enough to be able to go to more bracing air & sunshine it w^d. be good news indeed.

You will be glad to hear that Professor Seeley is better, though he has been very ill. He has dismissed his doctors though some people say he is a wilful man & should have kept them longer. He has such a nice bright daughter who has been educated after a whim of his own. She might study anything that she liked as long as it was only one thing at a time. I called there not long ago & he inquired very much after you.

M^r. Auberon Herbert has just been writing about the folly of making calls,² & one feels inclined to take what he says to heart, for I hear that there are fifteen brides in Cambridge this term! Several of them are from Newnham & Girton. One gentleman was engaged to a Girton student & somehow it did not come off, but he was not to be beaten & he has promptly married another from Girton. This reminds me of a gentleman whom I once knew, who when a lady refused him said: 'Then will you kindly ask your sister to come'. This is quite true, for I was in the house at the time.

Cambridge is much disturbed about Greek & the Little-Go & till Thursday, the voting day there will be no peace.³ Four 'Flies' on this subject have just come in. You are, I think in favour of keeping both Greek & Latin compulsory, though no one has done as much as you to help people to know the best thoughts of the Greeks without having to learn their language.

We think of you so often dear Master, & if anyone could be made well by thinking, it w^d. be you. With our love

Yours affectionately | Mary Paley Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² A. Herbert, 'The Yoke of the Butterflies, Part I', *Fortnightly Review*, 50 NS (October 1891), pp. 487–505 (Part II in vol. 51 NS (January 1892), pp. 44–64).

³ A request for a Syndicate to reconsider the requirement that Greek be compulsory in the Previous Examination ('Little Go') was to be voted upon by resident and non-resident MAs. The desirability of such reforms was one of Marshall's pet hobbies.

388. To Herbert Somerton Foxwell, 27 October 1891¹

27 X 91

My dear Foxwell,

The inclosed letter of mine² has given me some trouble; for I am practically speaking on behalf of others without consulting them. But I think I may venture to send it, if it expresses your views as well as mine. If it does so *completely*, please post it: if not please return it with comments.

I am strongly opposed to Palgraves desire that an international Com^{ee}.. shd be formed to stereotype economic definitions. I am not sure that any moment is opportune for such an undertaking: but the present seems to me singularly inopportune.

Keynes, I think agrees. I don't know about Edgeworth.
Yours ever | A. M.

I wd let Americans arrange their own def^{ns}.. if they like: it wd suit them. I dont altogether like Haines' style. He seems to have proved the hollowness of Berlin in 3 months: & to be prepared to do the same for Cambridge. Also I think he puts the upset price at wh he will sell himself, rather high.³

¹ Foxwell Papers. From Balliol Croft.

² Not traced and purport unclear.

³ Probably Fred Emory Haynes (1868-?) who matriculated as a non-collegiate student in the Lent term of 1892. He became a prolific writer on political science and criminology and taught sociology at the University of Iowa for many years.

389. To Benjamin Jowett from Mary Paley Marshall, 29 October 1891¹

29 Oct 1891

Dear Master

I expect you will be glad to hear of the voting to-day on the Greek question.² There were something like three to one against forming the Syndicate for considering the subject. Alfred has come back from the voting; he thought his side w^d. be beaten, but he had not expected anything as bad as this. It must have been due to the flocking up of the country clergy! M^{rs}. Jebb³ has just been here in a shocking state of exultation. And now the question will be a closed one for several years to come.

Ethel Bowen⁴ kindly wrote & told me about her visit to Oxford, & I quite envied her having seen you; but I wish you could get back your strength, dear Master. No doubt you have excellent doctors, & you will think it a childish wish, but I should be so glad if Dr. Donald MacAlister⁵ could see you. The cures he has made here are really wonderful, & everyone who has tried him believes in him, as we both do. I always have a feeling now that whoever he takes in hand *must* get well. He has been constantly asking after you ever since he heard you were ill.

Alfreds Labour Commission work begins next week. He finds it very interesting, but it will hinder Vol II w^h. has now been entered upon. But as that volume is to deal with Trade Combinations I daresay the Commission experience will fit in.

With our love, dear Master | Always yours affectionately | Mary Paley Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² See [387.3].

³ [383.3]. Her husband was Professor of Greek, the likely grounds for her partisanship.

⁴ See [384.2].

⁵ Donald MacAlister (1854-1934), Fellow of St John's and a distinguished medical educator and practitioner.

390. To Benjamin Jowett, 4 November 1891¹

Morleys Hotel | Charing Cross
4 Nov 91

My dear Master,

I am so glad you go on well. I shall begin before long to count the days before you come to see us again at Balliol Croft.

I am now attending at Westminster Hall² & hearing a good deal that is interesting, & seeing even more. We are still engaged in my Committee on the London Docks &c; & we hear not very much that is new about things: but we see every day very interesting persons.³ Yesterday for instance there was Colonel Birt,⁴ manager of the Millwall Docks—an able but impulsive man. Some while ago he was nearly the best hated man in England. He had a quarrel with his men, & displaced most of them by agricultural labourers. After the fight he settled down to work as well as he could with the old & the new hands. He paid them good wages, let the natural geniality of his nature have free play, encouraged their union, & is now their hero. He told us—this is no secret, for it is already in the newspapers—that he advised his men to join the Union, & thought that the stronger Unions became, the better it wd be for every body. I am sure he was quite honest: but he now thinks chiefly of matters of detail, in wh the Union officials are always helping him. And if a real tug of war came on again in his docks, & the Union were strong enough to prevent his getting any more agricultural labourers, I think a rather queer expression would come over his honest & strong, but still rather simple looking face.

After him we had several rather humdrum witnesses, & two of a loud & pretentious character. Of these one was an uneducated man who liked to use long words. I am told he is an effective speaker among the low-grade men with whom he has to deal; but his big words were too much for him; & not one sentence in six was grammatical, & not more than one in two was intelligible. But he declaimed away with so much pleasure to himself that at last he had to be called to order. And he is to take the night to think over the question of how many of the employers he is going to ‘hold up to opprobrium.’ This is the kind of man who brings out all Lord Derby’s excellencies;⁵ his head is always cool & clear, & he manages excellently to keep people within moderate bounds, without giving them an opportunity of going to their constituents, & saying that they were gagged.

But I have rambled along too long.

May you still get stronger & soon again be well, my very dear & good Master

Your affectionate | Alfred Marshall

¹ Balliol College, Oxford, Jowett Papers.

² Where the sessions of the Labour Commission [350.2] were held.

³ See Minutes of Evidence with Appendices taken before Group 'B', Transport and Agriculture, of the Royal Commission on Labour, vol. 1: Docks, Wharves and Shipping (C-6708-V, 1892), pp. 341–56. Also see the lengthy report in *The Times*, 4 November 1891 (12c, d).

⁴ Colonel George Raymond Birt.

⁵ Edward Henry Stanley (1826–93), fifteenth Earl of Derby, was a member of the Labour Commission and Chairman of the Group B Committee on which Marshall served.

391. To Benjamin Jowett from Mary Paley Marshall, 6 November 1891¹

6 Nov 1891

Dear Master

The news has come that you are decidedly better. I cannot tell you how glad I am.

Alfred is in London at the Labour Commission. Each of its three groups meets now once in three weeks for four days at a time, w^h. makes things easier for those from a distance. In connection with these Labour questions we have been reading some books about Australia where they are kind enough to be making experiments in most of the directions towards w^h. we are only glancing in England. They have got an eight hours day in most trades, & a great deal of the State ownership of transport & other industries which our believers in State Socialism like M^r. Sidney Webb are wanting to have. And then they have payment of members of Parliament, w^h. our Trades Union leaders seem to be setting their hearts on. It w^d. be very helpful if we could get reliable accounts of how these plans answer; but those who write seem to range themselves either on the side of those who want the State to do all, or of those who want it to do nothing. So it is difficult to get the facts in their true proportions.

Cambridge is calming down after the excitement about the Greek. I believe the number of votes given is unprecedented. Next time we think the vote sh^d. be taken on a Saturday afternoon when the country clergy are busy with their Sermons.² What with the great victory & the new Parliamentary duties you will be glad to hear that the warfare about the Newnham pathway has ceased, & the road is to be made!³

Hoping that all will go well with you now, dear Master,

Yours affectionately | Mary Paley Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² See [387.3, 389]. The vote had been taken on Thursday 29 October.

³ Newnham College wished to close a public footpath running through the grounds and replace it with a perimeter road. See B. A. Clough, *Memoir of Anne Jemima Clough* (Arnold, London, 1903), p. 339. It would appear that Jebb [382.5] had been an active opponent of the change.

392. To Benjamin Jowett from Mary Paley Marshall, 15 November 1891¹

15 Nov 91

Dear Master,

M^r. Joliffe came to see us the other day; he is looking stronger than he did in the summer & his Fellowship seems to be good for him.² He gave us fairly good accounts of you & it is quite delightful to hear that you have been out driving.

Last Sunday we had some interesting visitors—M^r. and M^{rs}. Charles Booth. He is a man of few words but he has done more than any one else towards finding out the meaning of London poverty. He lived for a time, disguised as a poor man, in the London slums & so what he writes has great reality; & after years of work & of organising the work of others he has made a Poverty Map of London in w^h. each street is coloured according to the average scale of income of its inhabitants. The black & dark blue patches are not quite as big as was expected I believe. It w^d. be interesting to see what sized town population gave the smallest proportion of black & blue. I fancy the towns of from 50 to 100,000 w^d. come off best, & the new census shows that the chief increase in numbers has been in this class of towns & not in the larger ones.

I took M^{rs}. Booth³ to a debate at Newnham. You can imagine how gay that big hall looks when filled with the students in their smartest dresses; the officials of the society sitting among flowering plants on the dais. The students got much excited over the subject that Sport is unjustifiable, & M^{rs}. Booth was quite astonished at the fervour & eloquence with w^h. it was justified. Miss Athena Clough (the poet's daughter)⁴ made the best speech on that side. It was a good subject to debate for both sides have a strong case.

After the division the Hall is cleared for dancing, w^h. to the spectator is improved by the absence of the gentlemans evening costume. The moving mass of bright colour is very pretty.

We do so rejoice, dear Master, that you are getting stronger. Alfred sends his love.

Yours affectionately | Mary Paley Marshall

¹ Balliol College, Oxford, Jowett Papers. From Balliol Croft.

² See [382.4].

³ Mary Booth, née Macaulay (1847–1939).

⁴ Blanche Athena Clough (1861–1960) the daughter of Arthur Hugh Clough (1819–61). A Newnham student from 1884 to 1888, she was at this time secretary to her aunt, Anne Jemima Clough (1820–92), first Principal of Newnham. Later she herself served as Vice-Principal and Principal and wrote a memoir [391.3] of her aunt.

393. To Herbert Somerton Foxwell, 22 November 1891¹

22 Nov 91

My dear Foxwell,

I was a little in doubt what to say when you chose Tuesday for the Commission; as they don't like to have many spectators, & I dont recollect ever seeing any Member introduce more than two. And on thinking it over I think I had better ask you to choose another day if it is all the same to you.² For those watching the case on Wilsons side & against it are likely to be rather numerous;³ & the total number of chairs in the room not used by Members of the Commission or Pressmen is not very great. The next day, Wednesday, or any other Tuesday wd do perfectly for me. Or if for any reason you specially wish this Tuesday, then send me a line by Mondays post to the Charing Cross Hotel & I will boldly ask for admission for three.

Yours ever | A. Marshall

My next Tuesday is the 15th. Dec.

¹ Foxwell Papers. From Balliol Croft.

² From the next letter it appears that Marshall had already invited Charles and Mrs Booth to attend the hearings of Committee B of the Labour Commission on Tuesday 25 November. See [390].

³ Joseph Havelock Wilson (1858–1929), the combative Secretary of the National Amalgamated Sailors' and Firemen's Union, gave inflammatory evidence before the Labour Commission as to labour conditions in the shipping industry on Tuesday 24 November, continuing on the following two days. Marshall, who was present on each day, participated in the questioning on the 25th. For detailed reports see *The Times*, 25 November (3c,d), 26 (3b,c), 27 (13a,b). For the official evidence see C 6708-V, 1892 [390.3].

394. To Herbert Somerton Foxwell, 24 November 1891¹

Charing Cross Hotel
Tuesday

Dear Foxwell,

Wilsons evidence² was very interesting. He occupied the whole day with a mere statement of his case. He is to be cross examined tomorrow; & that will probably be even livelier than his examⁿ.. in chief. Drage³ tells me it is not quite certain that Committee B will meet in December. Cant you come at 11 (not 11.30) or as soon after as you feel inclined, but 11 best time tomorrow, & stay as long as you feel inclined. I really wd recommend you to. Booth wd have, if he could. As it is M^{rs} Booth & M^{rs} Courtney are coming together under Courtney's invitation. So I am free to ask you. I have inquired as to forms. The policeman at the gate will let you pass. Then at the door of the room itself you give your card to the messenger.

Yours ever | A. M.

¹ Foxwell Papers.

² See [393.3].

³ Geoffrey Drage (1860–1955), secretary of the Commission, public servant, and writer on socio-economic issues: a Member of Parliament 1895–1900.

395. From Beatrice Potter, 20 January 1892¹

Co-operative Union, City Building, Manchester
Jan. 20th

Dear Professor Marshall

I venture to write & ask you for an introduction to Prof. Munro?² I shall be here for some little time & should much like some conversation with him.

May I take this opportunity to tell you and M^{rs} Marshall of my engagement to Sidney Webb. I feel you will not quite approve of the union of two such wicked plotters in one partnership of concentrated wickedness! But I take credit to myself that I have already moderated his views. And we both aid & abet each other in our admiration of you & your work.

My socialism has lost me the subcommissionership,³ my engagement has caused M^r Herbert Spencer to revoke the literary executorship,⁴ don't let my marriage lose me your & M^{rs} Marshall's friendship?

Always yours sincerely | Beatrice Potter

¹ BLPE, Passfield Papers. Reproduced in Mackenzie, *Letters of Sidney and Beatrice Webb* [377.1], vol. 1, p. 385.

² J. E. C. Munro, at this time Professor of Political Economy and Jurisprudence at Owens College, Manchester.

³ For the Labour Commission. See Mackenzie, vol. 1, p. 375.

⁴ See Mackenzie, *Letters*, vol. 1, p. 369.

396. To Beatrice Potter, 23 January 1892¹

23 Jan 92

Dear Miss Potter,

I guessed it. I don't think I shd always have been glad of it. But now I have a feeling it is the right thing.

M^r Webbs work has had a steadily increasing attraction & interest for me. Everything he writes seems to me more careful, & important & instructive than the last.

I do not think that the dividing line between you & him on the one hand, & me on the other is that of Socialism versus Propriety: but rather that of Bureaucracy versus Freedom of Variation. 'Public Service' is a fine phrase but *corruptio optimi fit pessimura*,² & the sacrifice of private ambition for public good seldom leads I think to anything much better than Cant when it is adopted as a system & imposed on people from without.

You have observed many things: but I don't think you have studied the Continental bureaucrat—say a German Postmaster. It is because you & M^r Webb seem to want to make him the heir of the ages, that I am economically your enemy. On most other economic questions I think we all agree as well as can be fairly expected in a subject in wh Freedom of Variation of opinion is absolute.

Well: I congratulate you. I dont know M^r Webb well but I have many reasons for liking & admiring him; but one is enough, & that is that you like him.

I am sure you will both do good & great work, & that the World will be richer & better because you have lived. But oh! I do wish you weren't such Bureaucrats.

Please remember me to him most kindly (my wife will write to you herself).³

Yours very sincerely | Alfred Marshall

Please to remember me to M^r Gray.⁴

¹ BLPES, Passfield Papers. From Balliol Croft. See [395].

² The corrupted best make the worst.

³ Letter not traced, but see [401].

⁴ Jesse Clement Gray (1854–1912) was the general secretary of the Cooperative Union.

397. To John Neville Keynes, 30 January 1892¹

30. i. 92

My dear Keynes,

I wonder whether you can spare time to look at the inclosed proofs of a chapter on Trade Unions that I am writing for the new Economics of Industry.² It is to be tacked on at the end of the abridgement of Vol I of *Principles* (I send only two thirds by this post; the rest I hope follows by the next). I have not had time to read it carefully yet, but have made a few corrections on the copy I send you. I fear I shall have to send that copy to the Press, so please write on it only with soft pencil. I am sending copies to Burnett³ & to Cree,⁴ the newly adopted champion of the enemies of Unions; & asking for suggestions.

My brain is still very watery, & I am afraid I shall always be ashamed of this chapter. But the book is out of print, & there is no good in waiting. I have so many other things to do.

If you are busy please return proofs: & anyhow forgive

Yours Troublesomely but gratefully | A. M.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² *Elements*, book vi, ch. 14.

³ John Burnett (1842–1924), trade unionist and public servant, who was serving at this time as one of the Secretaries of the Labour Commission.

⁴ Thomas Scott Cree (1837–1910), Scottish businessman and writer on labour questions: author of *A Criticism of the Theory of Trades' Unions* (Bell and Bain, Glasgow, 1891).

398. To John Neville Keynes, (February?) 1892¹

My dear Keynes,

I have just seen your note on last ¶ of slip 183. It is very important. The passage is almost verbatim from the old *Economics of Industry* p 201.² But I can't defend it. Will you pass it as it now stands.

Crees & Burnetts criticisms are long & suggestive.³ I will show them to you sometime.

Yours most thankfully | A. M.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² This probably relates to *Elements*, book vi, ch. 14, s. 8. The discussion on p. 201 of the *Economics of Industry* (book iii, ch. 6, s. 2) deals with the effect of an increase of wages, obtained at the expense of profits, in lowering the rate of capital accumulation.

³ See [397]. These documents have not been traced.

399. To Frederick Macmillan, 25 February 1892¹

25. ii. 92

Dear M^r MacMillan,

I think it wd be a pity to raise the price of the little book above 3/6.² You yourself said emphatically that it ought to be a cheap book, when I last spoke to you about it. And even at 3/6 it wd [be]³ rather dear not only relatively to many books issued by Publishers of the second rank, but also to some issued by first rate houses. Take for instance Murray's last book of the class, Freams *Elements of Agriculture*⁴ with thirty more pages of the same size & similar print to the new *Economics of Industry* & many expensive engravings price half a crown. Or again there is the Clarendon Press *Elementary Political Economy*⁵ with 150 pp price one shilling.

The old *Economics of Industry* was reprinted with practically no alterations, for many years: so I think I have not so far been an expensive author.

I think the half-profits system is not very well adapted to class-books; & in this case it w^d. be complicated by the fact that stereotype plates, for wh I have no great affection, have been taken. I venture therefore to ask you to reconsider the question.

Yours very truly | Alfred Marshall

Frederick Macmillan Esq.

¹ British Library, Macmillan Archive. From Balliol Croft.

² In a letter of 24 February (Marshall Papers) Frederick Macmillan had proposed a price of 4/6 for the *Elements*, but was prepared to meet Marshall's desire for a price of 3/6 if Marshall would agree to receiving half profits rather than a fixed royalty.

³ Word apparently omitted.

⁴ William Fream, *Elements of Agriculture* (Murray, London, 1892).

⁵ Edwin Cannan, *Elementary Political Economy* (Oxford University Press, London, 1888).

400. To Frederick Macmillan, 27 February 1892¹

27 Feb 92

Dear M^r MacMillan,

I do not think your proposal is quite reasonable,² but I accept it provided a clause is introduced into the Agreement, under which the copy-right will revert to me after ten thousand copies in all have been sold. I do not expect to use this clause, but I should like to be able to do so. If the book sells badly, this clause will not operate till after the copyright has lost all its little value: if the book sells well, you will have made a good profit on it without much trouble. And indeed even if I were not fined £35 for having added about a sheet to the book beyond what I told you,³ I think the division of the profit between us wd have left you no cause to complain. For you run no risk, I do nearly all the work, & you get quite half the gain.

Yours very truly | Alfred Marshall

P.S. I really was not extravagant in preparing the book for the press. Except in the last Chapter & the Preface &c I had only two proofs, one in slips & one in pages; & I did not make very many corrections of the press. In the last chapter I had a second proof in slips, & made heavy corrections: but it will probably add a good deal to the sale of the book. And if I did put in an extra sheet, that was after you had proposed that the book shd be bound in thick boards, & I had volunteered to accept thin. So I think that £35 is a good allowance even from your point of view. However to save trouble, I agree to it, subject to the condition I have named.

A. M.

¹ British Library, Macmillan Archive. From Balliol Croft.

² In a letter of 26 February (Marshall Papers) Frederick Macmillan had offered to pay for the *Elements* £50 plus a royalty of 1/6 on sales beyond 3,000 copies. He observed that Fream's book [399.4] had been subsidized by the Royal Agricultural Society.

³ It is not clear whether Marshall had been asked to meet £35 of the printing cost himself or whether he was alluding to the difference between the £50 payment proposed for the first 3,000 copies and the £87.10.0 that a royalty of one sixth of the retail price of 3/6 would have produced on that number of copies.

401. From Beatrice Potter to Mary Paley Marshall, 27 February 1892¹

52 Ackers Street | Oxford Street
27/2/92

My dear M^{rs} Marshall,

My many thanks for your kind little note of congratulations.

I do not, now, feel quite so sure about that fundamental division of labour between the unmarried & married woman! M^r. Webb has converted me to a less hard & fast view of a woman's position—and in this respect, if in no other,

I am becoming a convert to Mr. Marshall's principle of 'variation'. I intend to try the experiment of a new type—the loving wife & the independent worker. You will I am sure wish me success!

Will you please give Mr. Marshall my sincere thanks for his letter.² Doubtless he is right that we lay too much stress on one kind of social organization; but then the other & antagonistic forms are so completely dominant that even the sacred principle of 'variation' demands that our form should be tried wherever it is practicable. And we are young (not I—but *we* taken together) & we are honestly anxious to learn and shall probably mend our views considerably before we begin to count as makers of Public Opinion in even so restricted a sphere.

Do you remember meeting me at the Teashop at the corner of Westminster last Spring—we were having tea then together—& I wondered whether you saw Mr. Webb or noticed my confusion!

Again thanking you | Yrs affectionately | Beatrice Potter

¹ Marshall Papers. Written from Manchester.

² See [396].

402. From Frederick Macmillan, 29 February 1892¹

Macmillan & Co | Bedford Street, Covent Garden.
London Feb 29th.. 1892

Dear Professor Marshall,

I should be very sorry to have you accept any proposal with reference to your book which you do not consider reasonable, and I therefore enclose an estimate of the result of the sale of the first five thousand copies, from which you will see that my proposal is to give you £102 as against £44..19..—which will come to us.² If we were to give you a royalty of one sixth on the whole five thousand, it would leave us without any profit at all. I may say that in case you accept these terms, that is to say, Fifty pounds for the first three thousand sold in England, and a royalty of one sixth for the next two thousand sold, we are prepared to agree that the royalty beyond that number (so long as the book is printed from the stereotype plates) shall be one fifth of the retail price; the royalty on the copies sent to America being in all cases one tenth.

I am | Yours very truly | Frederick Macmillan

Professor Marshall
Balliol Croft | Madingley Road | Cambridge

¹ Marshall Papers. See [400].

² This prospective estimate has not been traced, but see [403].

403. To Frederick Macmillan, 1 March 1892¹

1 March 92

Dear M^r MacMillan,

My point was rather that the time had come in the sale of the Economics of Industry at which each of us had to make up arrears for gains rather easily made during past years; & according to the terms of our agreement my share was to consist of labour, & yours chiefly of pecuniary outlay. I have done the labour ungrudgingly; & I did not see why I should also be called on to pay part of what I regarded as your share of the arrears. Even if you had made no profit on the first 5000 copies I do not know you wd have been worse off than I, who from a pecuniary point of view shd have had but poor pay for the very hard work I have done.

I confess however that my views are a little modified by the estimate you send me. I had not put the figures together for myself; but I cannot find fault with yours; though 46/ per 100 for limp bindings of a small book seems to me high; & I am a little shocked at finding that the retailer has to be allowed altogether 40% off the nominal price. I knew it was nearly that, though not quite that. I have no doubt you are perfectly right on these points however, and on the whole, I think I had better without further ado accept definitely with thanks your last offer.

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archives. From Balliol Croft. See [402].

404. To Frederick Macmillan, 4 March 1892¹

4 March 92

Dear M^r MacMillan

I have signed the Agreement, after adding two clauses in wh I have no doubt you concur, & which I should like to have; or their substance in such other words as you may prefer. The reference to Vol II of the Principles is needed to cover the chapter on Trade-Unions,² which will be used in that volume.

I have signed to save time. For I put myself to great inconvenience to hurry on the finishing of the book; & I should like it to be out soon.

Yours very truly | Alfred Marshall

My address from Monday night to Thursday in next week will be Charing Cross Hotel.³

¹ British Library, Macmillan Archive. From Balliol Croft. See [402].

² *Elements*, book vi, ch. 14.

³ Presumably to attend Labour Commission hearings [350.2].

405. To Frederick Macmillan, 12 March 1892¹

12 March 92

Dear M^r MacMillan,

I told you that when I saw the new Economics of Industry, I understood better your wish that the price should be 4/6. I am still very glad that the price is 3/6. But I find that it strikes people generally as so cheap a book, that I wish to withdraw a good deal of what I said on the subject of price in my previous letters.² I now also think that there is no good cause for the clause in our Agreement, which provides that the payment to me for all copies after the first 5000 from the plates, shall be one fifth, instead of one sixth.³ And if you will send me a new Agreement made with the omission of that clause, I will gladly sign it, & return the present one to you. And I shall then feel that you have acted very fairly & liberally in the matter.

I find that the new binding is much liked.

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive. From Balliol Croft. The *Elements* had just been published.

² See [399].

³ See [402].

406. To Francis Ysidro Edgeworth, 26 April 1892¹

26 IV 92

My dear Edgeworth

Cunynghame's 'successive utility demand curves'² I think I can understand. ('Successive' may imply a regular correlation of sequences, wh there is *not*). I should call them 'temporary' demand curves, the term 'temporary' being carefully distinguished from 'short-period' a technical term used for a special purpose which is quite distinct from that wh Cunynghame has in view.

It is a free country. I deliberately decided that temporary demand curves (as contrasted with normal demand curves whose shape wd be shifted if need be) wd not be of any practical use, & that they wd encumber the reader & divert his attention from more important things. I have discussed the notions wh they

represent³ in Book III $\frac{\text{1st Edition ch III §7}}{\text{ch IV §6}}$, & in Book V ch XI §4, $\frac{\text{ch V §1}}{\text{ch XII §1}}$ and

ch $\frac{\text{VIII §6}}{\text{XIII §6}}$ (all of these except the 2nd are practically unchanged from the original MSS of 17 years ago).⁴

As to his 'Successive cost curves', I do not know what they are. I knew others thought highly of them, and put in a note acknowledging them as fully as I could without committing myself to saying I understand them. (Perhaps I

implied that I understood more about them than I intended to. I thought the words 'seems to come in effect' implied I was not sure whether I understood them: but perhaps I shd have used a different phrase.)⁵ When I read his article I knew I did not understand them, & thought he did not. I then wrote to him, & I have now no doubt in my own mind that he does not. He is quick, but impetuous; and all through his life has constantly supposed himself to know what he means when he does not. You are graver in character, & write with more responsibility. I think therefore I am justified in asking you, before you lend your great authority in support of what I think a half-thought out notion, to answer this simple question. Let $y = f(x)$ be the equation to one of Cunynghame's successive cost curves: What does the y mean, & what does the x mean? There is no answer in Cunynghame's paper, wh in itself is an omission that seems to give warning of danger. I really do not know. If you do, please tell me.

You have gone beyond Cunynghame. For he does use a new term; while you utterly wreck my pet phrase 'short period', by applying it to a use which seems to me likely to introduce calamitous confusion.⁶ The changes which arise from the gradual rise & decline of fashion & familiarity, the feeling that a thing is select or that it is vulgar, of being unique like an old book or the key of a Bramah lock, or useful like screws in machinery made to Whitworth's gauge wh can be easily replaced if lost, these things have nothing in common with the distinction between 'short' & 'long' period supply prices in my own pet & peculiar use of the term. For they represent casual influences, & it corresponds to a great fundamental difference, common to all branches of work; that namely between periods wh are not, & those which are long enough to allow the supply of the agents of production (workers, material plant, specialization of skill & machinery, business organization & connection) to be adapted to the demand: For the one supply price = Total Cost of prodⁿ.. at the margin. For the other it means Prime cost mitigated by a fear of spoiling the market, Prime cost itself, being made up in a great measure of Quasi-rents. As the parent of this specialised term, I cannot refrain when I see you plunging it into a medium in wh it cannot breathe, from calling *MURDER!*

I ask Cunynghame whether 'successive' meant 'short period', and he said no! He says also that 'Successive cost' does not mean the same as my 'particular expenses' (p. 483) But I fancy it must be akin to that, more or less.

I fear Morley⁷ will say no. The Dissolution may be on him by that time. I think any one of the following (alphabetical order) would be quite satisfactory

Edgeworth
Foxwell
Giffen
Sidgwick

If Statesmen are barred, [and]⁸ we can get none of these, I think we should drop the whole thing. (Munro will of course be unable.)⁹

Yours sincerely | but botheredly | Alfred Marshall

In my earliest MSS of all, those written in the late sixties, I talked a little about temporary demand & supply curves.¹⁰ But I gave them up as not leading to anything, & encumbering the ground. But I had not then my definite views about the influence of familiarity &c.

¹ Marshall Papers. From Balliol Croft. Substantially reproduced in *Guillebaud*, pp. 808–11.

² H. H. Cunynghame, 'Some Improvements in Simple Geometrical Methods of Treating Exchange Value, Monopoly, and Rent', *Economic Journal*, 2 (March 1892), pp. 35–52.

³ The lower references are to *Principles* (2), the upper ones to *Principles* (1). The corresponding sections in *Principles* (8) are book iii, ch. 4, s. 6; appendix H, s. 3; book v, ch. 13, s. 1; book v, ch. 14, s. 6.

⁴ The closing parenthesis is omitted in the original.

⁵ In *Principles* (1), p. 442 n., Marshall had remarked of Cunynghame's argument (alluding to its early privately published formulation: see Vol. 1 [251.4]) that it 'seems to come in effect to proposing that a long-period supply curve should be regarded as in some manner representing a series of short-period curves'. This footnote survives, essentially unchanged, in *Principles* (8), p. 463 n.

⁶ Edgeworth's transgression perhaps occurred in correspondence as there is no obvious manifestation in print.

⁷ Presumably John Morley (1838–1923), subsequently Viscount Morley, statesman and man of letters. He had served as Irish Secretary in Gladstone's Cabinet of 1886 and was to resume the post after the election of 1892.

⁸ Word apparently omitted.

⁹ The question at issue appears to be the choice of principal speaker for a meeting of the British Economic Association. The executive committee of Council had nominated on 12 April Goschen, Morley, Lord Derby [390.5] or Joseph Chamberlain, all major political figures, as possible chairmen for the annual meeting in June. See Minute Books, BLPES.

¹⁰ See *Early Economic Writings*, vol. 1, pp. 119–59.

407. From Charles Booth, 27 April 1892¹

North Western Hotel, | Liverpool.
27 April 1892

My dear Marshall

Although I have been home for 10 or 11 days I have only this morning received your excellent letter,² for it was sent to me at Queenstown³ & missed me, & it has taken all this time to rescue it & a whole budget of other things from the hands of the G.P.O. The letter is just what I like—a little knocking about does me good—& it is a real friend's letter. For this reason I like your hard hitting even better than the thousand kind things you have said of me.⁴

I dont think I shall attempt to argue the point at issue now, but I will say that I think the phrase you chiefly object to would be better cut. It did not

however refer to your proposals which have certainly plenty of principle—Yes the sentence would have been better cut.

Your plan seems to me not practicable. It does not fit in with human nature to my thinking; but resting on principle & logic it is a contribution of the first value to the discussion of the principles & practice of poor relief.⁵

I hope we may meet before long. We (as a family) are at Gracedieu⁶ but shall come up about 10th. May to London. I shall myself be in London this Friday & again the Friday following. Will you be at the Pol. Econ. that latter day (6th May)—if so we may meet there.⁷

Yours sincerely | Charles Booth

¹ University of London Library, Booth Papers.

² Not traced.

³ Now named Cobh, near Cork, in Eire. A port of call en route from New York, where Booth's business obligations took him for three months a year.

⁴ Marshall had probably been commenting on Booth's 'The Enumeration and Classification of Paupers and State Pensions for the Aged', *Journal of the Royal Statistical Society*, 54 (December 1891), pp. 600–43; republished in expanded form as *Pauperism a Picture, and Endowment of Old Age an Argument* (Macmillan, London, 1892). For Marshall's comments offered during the discussion of Booth's paper see *Journal of the Royal Statistical Society*, 55 (March 1892), pp. 60–3.

⁵ A. Marshall, 'The Poor Law in Relation to State-Aided Pensions', *Economic Journal*, 2 (March 1892), pp. 186–91. See also his 'Poor-law Reform', *Economic Journal*, 2 (June 1892), pp. 371–9.

⁶ Booth's country house in Leicestershire.

⁷ On 6 May 1892 George John Shaw-Lefevre (1831–1928) led the Political Economy Club discussion on the question 'What is likely to be the economic result of the creation of small ownerships of land in England by Local Authorities with the aid of State credit?' (Political Economy Club, *Centenary Volume* (Macmillan, London, 1921), p. 119. See vol. 1, [173.2].)

408. To Francis Ysidro Edgeworth, 28 April 1892¹

28 IV 92

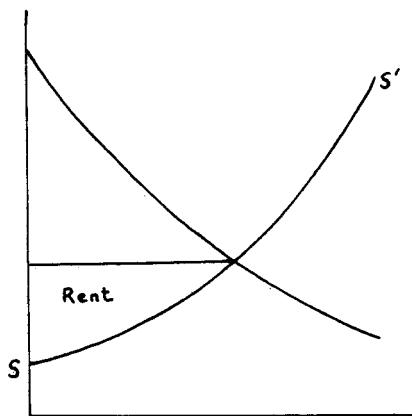
My dear Edgeworth,

You are good & kind & patient as usual. I am distinctly of opinion that the laws that govern the supply curve have little or nothing in common with those that govern the demand curve; because in demand there is nothing corresponding to the economies of production on a large scale, difference between Prime Cost and Total Cost or wh is nearly the same thing between causes that govern the application of Fixed & circulating capital &c &c which give rise to the special features of supply. I think Jevons did great harm by talking of supply-price as measuring disutility curve.² In picking blackberries, the disutility curve of effort and the supply curve are practically the same things & they are in pari-materia with the demand curve or the utility curve. But in the case of aneroid barometers &c, the economic supply curve has but the slightest connection with the laws of disutility; for the greater part they are not in *pari materia* at all. I maintain that Cournot & others knew that: & that Jevons talk

about utility & disutility struck the popular mind merely because it put out in broad clear light a very elementary fact, wh could be explained even to children. In other directions I think he did good; but in this I think his influence was to obscure the real nature of cost of production. You may repeat any of this that you like to Palgrave.

Cunyngham seems to me hopelessly obscure.³ He may have made a contribution; but I cannot find out at all what it is. In fact to quote Cummings striking description of Toynbee Hall work,⁴ C's seems to me [to]⁵ be 'under-graduate rather than graduate work'. He has all a graduate's ability but none of a graduates patience.

As regards supply the case is this. I have always held & taught in lectures year after year that Producer's rent cannot be represented in the supply curve [see figure], except in cases in wh you can ignore the economies of organization & production on a large scale. In the second Edⁿ.. I adopted the name *particular expenses* curves for those in wh you can do this. Cunyngham claims, as I understand to prove that this is wrong & that you can do it somehow. He may mean something but I cannot after very patient study of his article & his very long letters⁶ about it form the smallest notion of what he does mean. And though I cannot prove a negative, I have in my own mind no doubt that he does not himself know, and that if he attempted to say definitely what his y and x are, some part of his argument would instantly collapse.



That diamonds owe some of their value to their rarity is true but not so novel or striking as most of the remarks to wh you commit yourself.

That if straw hats come into fashion, or a new book gets sensational reviews & is the talk of the hour, increased supplies can be sold at a higher price is true. Such facts, I hold correspond to raising the demand curve; & the analogy to them in supply I find not in the laws that govern the shape of the supply curve but in the fact that substantive inventions such as Bessemers or that of the

compound engine may lower the supply curve for steel rails or for 1000 h.p. engines. I myself therefore should not be prepared to imply that Cunynghame's analogy was even *prima facie* a valid one. But there is no reason on earth why you shd not, if you think it is *prima facie* valid.

Yours prolixly | A.M.

I have promised to send my paper about Poor Law⁷ to Llewelyn Davies.⁸ It is too late to send it to the Aberdeen Free Press.⁹

What I mean about diamonds is that the law of Diminishing Utility of a mark of distinction, as a 'C.B.' or a diamond (in so far as it desired not for its own sake)¹⁰ is in my opinion of the same kind as the law of Dim. Ut'.. for Pineapples or Salmon, of wh larger quantities pall on the palate.

¹ Marshall Papers. From Balliol Croft. Substantially reproduced in *Guillebaud*, pp. 811–13. Edgeworth's reply to [406] has not been traced.

² W. S. Jevons, *Theory of Political Economy* (Macmillan, London, 1871).

³ See [406].

⁴ Edward Cummings (1861–1926), Assistant Professor of Sociology at Harvard and an editor of the *Quarterly Journal of Economics*. See his 'University Settlements', *Quarterly Journal of Economics*, 6 (April 1892), pp. 257–79. Cummings had stayed at Toynbee Hall in the autumn of 1888 and had met Keynes and Foxwell on a visit to Cambridge (*Diaries*, entry for 17 November 1888).

⁵ Word apparently omitted.

⁶ Not traced.

⁷ See [407.5].

⁸ Probably the clergyman John Llewelyn Davies (1843–1916): see Vol 1 [169].

⁹ This allusion remains obscure.

¹⁰ Closing parenthesis omitted in the original.

409. To Frank William Taussig, 28 April 1892¹

28 IV 92

Dear Prof Taussig,

I thank you much for your kind letter, & for your *Silver Situation*.² I have just finished reading it, & think it is splendid. On p 65 I was afraid I was going to differ from you on principle; but on p 67 I found we agreed.³ I mention this only as a suggestion that in any re-writing perhaps you might consider whether p 67 shd not be brought earlier.

I think pp 94–7 are specially good.⁴ 'Them's my sentiments' exactly: but I have never seen them so well put out. pp 101–2 again are I think specially striking & important.⁵

I don't feel sure what the future of prices will be. I wd not like to say that silver prices will rise, though I believe they will rise relatively to gold. Also I shd not be much surprised if ere long say 100 years the net destruction of gold exceeds the production. Partly for these reasons I don't quite agree with what you say about gold on 112.⁶ I have my doubts whether the precious metals will

always give the key-notes to prices; but this, the only point on wh I think I at all differ, is very speculative & looks into the far-off years. It is one on wh it does not matter what odds one gives; the great point is to be allowed to hold the stakes. Again many thanks. I don't know when I have read a pamphlet from wh I have learnt so much & wh has so filled me with admiration, as this.

Yours very truly | Alfred Marshall

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² F. W. Taussig, 'The Silver Situation in the United States' *Publications of the American Economic Association*, 7/1 (1892). Published in revised form by Putnam, New York in January 1893 (Questions of the Day, No. 74).

³ These pages deal with coins in circulation. On p. 65 it is argued that the total value of these adjusts itself automatically to demand and is in itself of little significance. p. 67 argues that if the US had not had silver coins then some other means of avoiding a shortage of circulating medium would have emerged.

⁴ These pages argue that falling prices due to increased labour productivity are not really unfair to the debtor, who must repay more command over commodities but only the same command over labour compared to his borrowing.

⁵ These pages argue that while technical progress in manufactures benefits all producers more or less equally, falling agricultural prices, due to the opening of new more fertile land, hurt those agriculturalists working old land. Thus, the consequences of falling prices due to supply improvements need to be distinguished by sector.

⁶ Here Taussig argues that a 'tabular standard', as proposed by Marshall, would not improve on the gold standard.

410. From Charles Booth, 3 May 1892¹

North Western Hotel, | Liverpool.
3 May 1892

My dear Marshall

Many thanks for your letter.²

There is perhaps a way in which my wish for an automatic solution & your demand that people shall be treated according to their deserts may be combined fairly well as regards old age.

This is to be found in the provision for which I am now being attacked, which makes the 'Guardians' of the poor trustees of the pensions in the case of those who seek or have sought parish relief.³ This provision groups people; dividing them first into those who do or do not come under tutelage at all, and then a further tripartite division among those who have sought parish relief would naturally follow.

- (1) Those whose poverty had been due to sheer misfortune & whose character justifies the Guardians withdrawing all interference—placing them then on the same footing as those who have never sought relief.

- (2) Those who can make a home outside but who must still receive their pension from the relieving officer hands under supervision.
- (3) Those who must enter the House.

Beyond this; division (2) would subdivide according to the stringency of supervision deemed necessary—& division (3) should be subdivided according to the reason which makes treatment in the house necessary. There might well be a different treatment for the bodily helpless & those without relations or friends, from that accorded to the drunken & hereditary pauper to whom no money could possibly be given without bad effect.

It seems to me that there is in this way a good deal of scope for just discrimination & that to some extent the discrimination would extend backwards if it was known that the causes of any lapse into pauperism before 65 would be considered in deciding whether the pension should be given in this or that way when old age came.

I am not at all set fast upon any particular plan of deciding the merits of those whose history is raked up—though the Guardians seem the natural authorities. It would be well that their action should be uniform & constant all over the country & to secure this some other element might be added to the court which the Guardians would constitute.

Yours faithfully | Charles Booth

I return to London on Thursday.

¹ University of London Library, Booth Papers.

² Not preserved. But see [407].

³ The Poor Law Amendment Act of 1834 had established Unions of parishes with elected Boards of Guardians which levied a poor-law rate and administered workhouses and poor relief.

411. From Thomas Burt, 10 May 1892¹

The Reform Club
May 10th 1892

My Dear Professor Marshall,

I have not till this morning had time to carefully read your paper on State aided pensions &c. in the Economic Journal.² I have read it carefully and with great satisfaction. It is to my mind one of the most thoughtful, and altogether one of the best, things I have read on the subject. I agree with it all. You spoke of having got into ‘hot-water’ over it, or some portion of it. I really cannot understand why.

The tone of your article from beginning to end is judicial, and not a word of censure is applied to man or institution. Of course the hot water I only take to mean that rather strong exception has been taken to some of the opinions you express.

Our conversation the other day was conducted under rather unfavourable conditions, and probably I have not dealt specifically with the point you wished to bring before me. In that case I shall gladly forward a supplementary epistle should you so desire,—though perhaps the entire agreement I have expressed will suffice.

With kind regards to M^{rs} Marshall and your dear self,
I am very truly | Yours. | Tho^s Burt

¹ Marshall Papers. Reproduced in *Memorials*, p. 378.

² See [407.5].

412. To Thomas Burt, 11 May 1892 (incomplete)¹

11 . v. 92

- (a) will the working classes endure the total abolition of out-relief
- (b) will their leaders advise them to do so
- (c) So long as the main question about Out-relief relates to its total abolition, will the leaders exert themselves to make the people at large understand the dangers of lax & lavish out relief? & will any efforts they may make in this direction have much chance of success?
- (d) If out-relief were given (even before the age of 65) to persons who are not able-bodied, who have lived sober industrious lives, & have made such provision for the future as was within their means, but have been borne down by continual misfortunes, w^d. not many of the leaders of the working classes exert themselves to prevent out-relief from being given recklessly, & to apply all needful discipline to those who were habitually idle or profligate?

¹ From a transcript in the Marshall Papers (written in Mary Paley Marshall's hand). Out relief is poor relief which does not require the recipient to enter the workhouse.

413. From Tom Mann, 12 May 1892¹

82 Malmesbury Road | Bow E
May 12. 1892.

To Professor Marshall,

Please accept my best thanks for kindly sending me 'Economics of Industry',² 'Where to House London Poor', 'Competition', 'Coop Address' & the article on the 'Poor Law'.³ I value them all very much & I am sure I shall learn much from them. I have run hastily through the New Chapter on Trade Unions⁴ & I think it will serve a very useful purpose, some of the pars: being exactly what will help many of us in the Union Movement, I shall wait to think over the critical portions before expressing an opinion. My Mother has died this week at

Birmingham so I go tomorrow down there. Privately & incidentally as indicating the luxurious conditions in wh we revel, you wd scarcely think that a man of my stamp was compelled to seek out a friend & borrow a few pounds to permit of this visit to B'ham. I am scarcely a spendthrift—certainly not in want, & yet with me its a case of hand to mouth perhaps partly due to lack of that rigidity that might be expected. *Understand I've got what [I]⁵ want* & only mention this to the Professor because he is Professor to show the standard prevailing.

Very best thanks, | Sincerely yours | Tom Mann

¹ Marshall Papers. On mourning paper.

² Presumably the *Elements*.

³ For the last-mentioned item, the paper of March 1892, see [407.5]. Marshall's 1884 essay 'Where to House the London Poor', his 1889 address 'Cooperation', and his 1890 address 'Some Aspects of Competition' are all reproduced in *Memorials*, pp. 142–51, 227–55, 256–91, respectively.

⁴ *Elements*, book vi, ch. 14.

⁵ Written 'a' in the original.

414. From Thomas Burt, 14 May 1892¹

The Reform Club
May 14th 1892

Dear Professor Marshall,

I regard the comprehensive and far-reaching questions with which you concluded your article² as an indication that in your opinion careful inquiry should precede legislation dealing with old age pensions and the poor laws.

I thank you for putting the questions (in your letter) in such a way as to make the replies easy.³ As you kept a copy of your letter I shall proceed to answer the questions in the order of your putting them.

- (a.) No.
- (b.) No. Certainly not at once, out and out.
- (c.) The leaders would not, in my opinion so exert themselves, and if they did [they]⁴ would not succeed.
- (d.) I feel confident that if there were more discrimination in administering relief, the leaders of the workmen would do all in their power to check reckless giving, and they would support the application of all needful discipline to the undeserving—the lazy and profligate.

Of course, I am giving merely my opinions. I give them rather dogmatically not merely to save your time and mine but because, I feel very sure that I am right.

Perhaps the enclosed may interest you.—I don't want it returned nor need you reply.⁵

Kind regards to M^{rs}. Marshall & yourself.

Yours truly | Tho^s Burt

¹ Marshall Papers.

² Marshall's March 1892 paper [407.5], concluded by listing sixteen fundamental questions about poor-law reform.

³ See [412] for the questions.

⁴ The original reads 'the'.

⁵ This enclosure cannot be identified.

415. To Simon Newcomb, 12 July 1892¹

Sedrun
12 July 92

Dear Prof Newcomb,

Posts here are slow. I have only just got your letter of the 7th.² So I write to St Gallen. I am at Sedrun a village not far from the top of the Oberalp pass. If you do not dislike travelling by Diligence, you wd have a very fine & easy route from St Gallen to Geneva via Chur—Sedrun—Oberalp—Andermatt—Furka pass & so down the Rhone valley. We are eight hours by Diligence from Chur, four hours from Göschenen on the St Gotthard Railway. The inn here is primitive, but not bad of its sort. It would give my wife & me great pleasure if you should honour us by coming this way. We expect to stay here some time longer.

If you stay in St Gallen you may come across Herr O. Baumberger, & get the latest news of that remarkable new venture the Silk Embroiderers Association.³ I was told wrongly that it had its centre in Glarus. So I went there on my way here. If I had known how things are, I should have gone round by St Gallen.

Yours very sincerely | Alfred Marshall

¹ Library of Congress, Newcomb Papers. Sedrun in Switzerland lies some 30 miles south east of Lucerne, as the crow flies.

² Not traced.

³ The allusion is presumably to Georg Baumberger (1855–1930), journalist and travel writer, author of *Geschichte des Zentralverbandes der Stickerei-Industrie der Ostschweiz und des Vorarlbergs* (Hasselbrin, St Gallen, 1891). Probably this work had provoked Marshall's interest.

416. To Simon Newcomb, 29 July 1892¹

29. vii. 92.

Sedrun
↓
Chiamutt
Val Tavetsch
Graubunden

Dear Professor Newmarch²

I am very sorry we cannot possibly come to the Engadine. I have come here

in order to get more undisturbed time for writing than I could get at home, almost as much as for the change of air. We are not touring at all. We have come here straight, & settled here for four weeks. Hence we go in a couple of days to the next village higher up the valley, & if all goes well stay there several weeks. Thence we follow a mail line direct via Göschenen³ to England, through Paris if the cholera is not bad there; or if it is through Cologne. We shall stop on our way probably at Goschenen & certainly to make some studies of industrial conditions, either in France, or if we go by the German route in Mulhouse & elsewhere. We have a great many book boxes, & travelling by road is troublesome & expensive. So we make straight for the railway from Chiamutt.

Our plans are uncertain, partly because I do not know how long I shall be able to hold out without more books, partly because some people whom we have asked to stay with us in September at Cambridge, do not yet quite know their own plans.⁴ When they are with us, our house will be full, & we shall have to give ourselves up *entirely* to them. Probably they will not stay long, but we have promised to keep ourselves entirely at their disposal when they want to come.

I think it will be best that I should write to you in about a months time; & if we find we stay here late, we might meet either at some place on the S^t Gotthard (if the Maloja-Gotthard route suited you), or at Zurich; or if St Gallen attracts you again, we might easily take that on our way, should times suit. I am really very much interested in the St Gallen Embroiderers Verband.⁵ The best plan of all however would be for you to come to see us at Cambridge in the latter half of September, if we find we have our house free then. We could then talk most easily, & we should each of us be free to fix our routes from day to day as the humour suited. Would you then kindly write soon to Chiamutt to say whether you could make it convenient to come to see us in Cambridge in September; & if so, what choice of time you could give us. We wd then write to our friends & ask them to fix their engagements with us as soon as they can, & write to you again before the end of August. Hoping much to have the honour & pleasure of seeing you, I am

Yours very sincerely | Alfred Marshall

¹ Library of Congress, Newcomb Papers.

² Note the slip of Marshall's pen.

³ Written 'Göschenen' in the original.

⁴ Apparently Charles Booth and Mrs Booth: see [420].

⁵ See [415.3].

417. To Simon Newcomb, 2 August 1892¹

Chiamutt
2 Aug 92

Dear Prof Newcomb,

I shd be very sorry to miss you this year. A bird in the hand is worth two in

the bush. I think it is quite likely, though not certain, that we can easily manage to put off passing through Mulhouse till Sep 4–7. And as I understand you would in any case be passing through that town² at that date, I will write to you again to suggest that we should meet there, if I find later on that we can manage it. I understand that the working mens dwellings in Mulhouse are very interesting. Many thanks for your kind letter.³

Yours very sincerely | Alfred Marshall

¹ Library of Congress, Newcomb Papers.

² The original reads 'time'.

³ Not traced.

418. To Langford Lovell Frederick Rice Price, 19 August 1892 (incomplete)¹

. . . In the early seventies, when I was in my full fresh enthusiasm for the historical study of economics, I set myself to trace the genesis of Adam Smith's doctrines. I have long ago forgotten all details, but the general impressions are very fresh in my mind. On the business side I thought he was entirely British (Scoto-English): as regards philosophy and 'tone,' I thought he was not so Scotch as was commonly supposed nor did I think he was French. In these respects he seemed to me to have been markedly under the influence of Locke. But as regards analysis, and the development of economic science proper, he seemed to me entirely French. (There were great lacunae in my reading. Foxwell says Mirabeau was very important: I know nothing of him even now and probably Foxwell is right. I knew next to nothing of Petty and nothing of Cantillon: but I know them now, and I do not agree with Foxwell about them.) I found so much in the Physiocrats which I had thought to belong to Adam Smith, that at first I got quite set against him. But afterwards I thought that many of these things were in substance older even than the Physiocrats; and that it was the form of his thought rather than the substance that he owed specially to them. And then I grew to think that the substance of economic thought cannot well be to any great extent the work of any one man: it is the product of the age. Perhaps an exception should be made for Ricardo: but everything of importance that was said in the five generations 1740–65, 1765–90, 1815–40, 1840–65, 1865–90, seems to me to have been thought out concurrently more or less by many people. And so I began to look for Adam Smith's originality more in the general conspectus which he presented than in particular doctrines. And as regards this, the more I knew of him, the more I worshipped him. It was his balance, his sense of proportion, his power of seeing the many in the one and the one in the many, his skill in using analysis to interpret history and history to correct analysis (especially as regards the causes that govern human nature, but also in other matters), that seemed to mark him out as unique; very much

as similar qualities have more recently given a similar position to Darwin. . . . His high prerogative comes from his having shown how inseparable induction and deduction are. In answer to those who say that he was inductive and his followers strayed from his example into the paths of deduction, I say that he was never purely inductive, but that there was an element of deduction in all his work: and that he never argued from a crude enumeration of particular historical instances. I think he was always inductive, but never merely inductive. . . .

¹ Reproduced in *Memorials*, pp. 378–9. Original not traced. Possibly a reaction to Price's *A Short History of Political Economy in England from Adam Smith to Arnold Toynbee* (Methuen, London, 1891). Written from Switzerland. (The *Memorials* version gives Balliol Croft as the address, and prints the date as '19 viii 92'.)

419. To Simon Newcomb, 29 August 1892¹

Göschenen
Sunday

To tell the candid truth we were rather glad to get your telegram saying you wd kindly come to see us at Amsteg.² For we have heard such alarming accounts of the extension of the cholera during the last 24 hours, that we had begun to doubt whether it would be safe to prowl about among the working-mens dwellings in Mulhouse. And we shall probably now stay a few days longer here, & not leave Amsteg till the end of next week, & then go rapidly home. We hear that the Hotel *Stern* is the best in Amsteg. So that will be our next address.³

Yours very truly | Alfred Marshall

¹ Library of Congress, Newcomb Papers. Postcard, postmarked 'Göschenen 29 viii 92' and 'Samaden 30 viii 92'. Addressed to Hotel des Alpes, Samaden.

² Amsteg is some 10 miles from Göschenen, down the valley towards Lucerne.

³ Whether the projected meeting ever occurred remains unclear, but the Marshalls must have left the area by 2 September as they were in Cambridge by 4 September: see [420].

420. To Francis Ysidro Edgeworth, 4 September 1892¹

4 . ix . 92

My dear Edgeworth

I return the papers you sent me. I hope that the R.S.S.² & the B.E.A.³ will ultimately amalgamate. But at present the difficulties in the way of union on terms that would satisfy the reasonable claims of the members of the two bodies seem insuperable.

But on the other hand I am heartily in favour of the proposal to arrange a conference on some interesting subject, in the day time, in a Public hall, between (a) members of the two bodies, & (b) such (a limited number of) guests as might

be invited by their two Councils, or introduced by the members personally. If the Conference succeeded, it might be repeated at short or long intervals. By this means the younger & more enterprising members of the B.E.A. wd be brought into contact with the older & more steady-going members of the R.S.S. The two would learn to appreciate one another: & a plan might gradually be developed that w^d.. enable the two to work together harmoniously. But as things are the younger men could not expect to have the new joint body managed sufficiently on their own lines to satisfy their wants: & I fear that, if they did not actually leave the Association, they would be inclined to start a new journal, & a new set of meetings—or else to develop existing ones—that would for a time run parallel to, & afterwards surpass in public interest, the heavier & more old fashioned Society.

Yours very truly | Alfred Marshall

This letter is in great measure the result of a conversation I had this afternoon with M^r Booth. He has just read it, & says I may say that he agrees with it.

¹ Royal Economic Society Archives. From Balliol Croft.

² Royal Statistical Society.

³ British Economic Association.

421. To John Neville Keynes, 10 October 1892¹

10. x. 92

My dear Keynes,

There has been a little mishap about hours of lecture. I had arranged, as I thought I had told you, to lecture nominally only twice a week this term M & F, because I expect a great deal of Commission² work. So I³ was to give notice at my first lecture that I should really lecture on M,W,F, except in those weeks in wh I have to go to London, & then only on M.

But now Sidgwick has taken W, leaving Tu. Th. S at 12 unoccupied.⁴ I don't propose to tell him anything about it: he would be worried to no good.

Only now I want to put in a claim for the use of the room on Sat at 12. I propose to put it to the vote of the class whether I shall lecture regularly on M. S. at 12; or on M F when I can, & on M S when I am in London on F.

Perhaps you have seen Cunningham's letter about me in the P.M.G. & Academy:⁵ I don't know if he has sent it anywhere else. In my opinion (i) it is irrelevant to my main argument whether the real value of corn, & other agricultural produce did rise in the Tudor Periods & (ii) they actually did so rise.⁶ See Rogers History IV 725.⁷ I had thought of writing to the Journal⁸ to say that when Rogers threw doubt on a real rise in the value of corn, what he meant was that pastoral produce had risen even more: as of course it w^d have done on the lines of my argument. But I find Edgeworth had told Cunningham that the controversy must end with his attack & my reply.⁹ So I shall rest patient

under the imputation of ‘not being aware’ of facts that are so well known that it is not necessary to state them: & shall not even suggest that Cunningham has read his history almost as hastily as he has Ricardo & my poor little self.

Yours ever | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² The Labour Commission [350.2].

³ Followed in the original by a further ‘I’ at the turn of page.

⁴ See the list of Moral Sciences Lectures, *Reporter*, 8 October 1892.

⁵ See Cunningham’s letter of 23 September on ‘The Perversion of Economic History’ published in the *Pall Mall Gazette*, 29 September 1892, and the *Academy*, 2 October 1892. In a note attached to a copy of this letter, now in the Marshall Papers, Marshall wrote ‘I thought it best to take no notice of so unusual a proceeding; & remained silent. Later however I found that Dr. Cunningham had not intended it to be published in more than one Journal, & that its appearance in duplicate was the result of an accident. Had I known this at the time, I shd perhaps have replied.’

⁶ Cunningham had written that Ricardo’s theory of rent ‘would hold good for the Tudor period, if there was more intensive farming and an increased application of capital to land, and if there was a rise in the value of corn. But neither of these changes occurred at the period in question.’

⁷ James Edwin Thorold Rogers, *A History of Agriculture and Prices in England* (Clarendon, Oxford, 1866–1902: 7 vols.). Cunningham had cited vol. iv, p. 715, vol. v, p. 788, on this issue.

⁸ The *Economic Journal*.

⁹ The initial attack in W. Cunningham, ‘The Perversion of Economic History’, *Economic Journal*, 2 (September 1892), pp. 491–506, had been immediately followed by Marshall’s ‘A reply’, pp. 507–19, reproduced in *Guillebaud*, pp. 735–50. The justification Cunningham gave for publishing his letter was to ‘exercise my right of final reply’ without allowing the matter to ‘drag on for another quarter’ in the *Economic Journal*.

422. From Benjamin Jowett to Mary Paley Marshall, 16 October 1892¹

Balliol College
Oct. 16 1892

Dear M^rs Marshall

Thank you for writing to tell me what is going on in the matter of Dr Cunningham.²

You know that I have a fixed opinion, that no one should be a controvertialist, especially a sensitive person like Alfred or Mr Jebb³ or myself: and that if he becomes one he is almost certain to diminish his influence to lower his character & to injure his peace of mind. ‘No man can be written down except by himself’. If your husband talks about his relation to others, even with intimate friends they are sure to spread about reports which do him no good—(I do not except even the excellent Mr & M^rs. Sidgwick whom I sincerely like.) and get to the ears of his adversaries who are well pleased to hear that they have stung him.

Therefore I hope you will persuade him to agree with his adversary quickly and to have nothing more to do with him in future. With love to Alfred.

Believe me | Yours truly & affectionately | B Jowett

¹ Marshall Papers.

² See [421.5, 9].

³ See [382.5].

423. From Benjamin Jowett to Mary Paley Marshall, 2 January 1893¹

Ball. Coll
Jan 2. 1893

My dear friend,

You are very good to me. I am delighted to hear that the matter of Dr Cunningham² who I believe to be a troublesome & unscrupulous fellow has blown over—Never let Alfred get into controversy: it is bad for him in every way.

I am getting uneasy in my mind about Bimetallism & should like to have some more talk with Alfred about it. I now think that there should be one standard, gold or inconvertible paper—regulated not by value of the metal but by supply & demand; or if based generally on cost of production modified by supply & demand so that the government should have the power of acting against the natural variation of value. Free Coinage instead of being made the basis of our currency system should be abolished.

Will you & Alfred give me the pleasure of a visit here on Jan 28 to meet the Home Secretary M^r Asquith³ whom I should like you to know?

It is very interesting to me that notwithstanding such insects & wasps as Dr Cunningham Alfred looks back to his last year with so much satisfaction. I am glad to hear that Tom Mann is so much of a gentleman. The working men will never be good for much until they are converted into gentlemen.

I am just going off to M^r Justice Wrights⁴—Hampshire (Headley Park) for a week.

In haste | Ever yours | B. Jowett

Did I ever send you one of the papers of selections from Plato for English Readers.⁵

¹ Marshall Papers.

² See [421.5, 9].

³ Herbert Henry Asquith (1852–1928), subsequently Prime Minister, had been a student at Balliol.

⁴ Sir Robert Samuel Wright (1839–1904), Judge of the Queen's Bench Division, of Headley Park, Liphook, Hampshire.

⁵ This appears to have been a preliminary version of the posthumously published B. Jowett, *A Selection of Passages from Plato for English Readers* (Clarendon, Oxford, 1895: edited and introduced by M. J. Knight).

424. To Francis Ysidro Edgeworth, 7 February 1893¹

7 , ii , 93

My dear Edgeworth

It is *most* kind of you to write so fully.² I am immensely grateful. But I am awfully perplexed. I thought that if there was one thing certain in economics it was that you agreed with me that Ricardos theory is

$$\text{Rent of a field} = \int_0^a ydx - ab;$$

where x = no of doses y = return to x^{th} dose: b = return to a^{th} .. ie marginal dose (applied by a normal farmer to that field): & that this is entirely independent of the existence of no-rent land. (This includes the statement that the causes wh govern b . $\left(\text{ie } \frac{1}{\text{price of unit of produce}} \right)$ are the same in substance whether there happens to be no-rent land or not.) Is it *possible* you *seriously* deny this. If it is, then we must—with great sorrow to me—go our separate ways.

I may have expressed myself badly and am always open to correction in that regard. And I may be wrong in substance. But if so I have no theory of economics left. A theory of rent that is in any way dependent on the existence of no-rent land, is to me an inconceivability: & the 28 years of my economic work have vanished into thin air leaving not a wrack behind. I *cannot* believe I have understood you rightly.

I return the slips you have kindly sent me.³ I propose to quote myself the positive half of the statement (Book V ch VIII §4).⁴ It contains the pith of my position. Perhaps it wd be well to alter the order; & put the ‘modification’ at the end of the discussion; ie before ‘we do not assert’. As it is the alternative method of graphically representing Rent, comes in the middle, & seems to increase the difficulty.⁵

As to Fisher. I did not recollect I had used the words ‘fundamental symmetry’⁶ as Fisher does. Perhaps I have: but Auspitz⁷ & I think Fisher have used them in a more thorough going sense than I shd.. ie they seem to imply that there is a symmetry between demand and supply (market) curves, wh I shd attribute only to utility & disutility (individual hedonic) curves.

Perhaps therefore it wd be best not to mention me in connection with that phrase.

The pencil notes on the last ¶ of slip 1 suggest parallelisms of nomenclature. They are unimportant. On slip 2—I do not understand ‘utility density’: & I can’t read Fisher just now.⁸ It happens Patten in his article on Cost & Utility (Annals of Am. Academy 1893, pp 30–1) had taken my notion of Consumers Surplus not quite as I meant it. And I wrote about 10 days ago a letter to the Editor quoting as essential parts of my position Bk III Ch III §6 ¶ 1st with footnote i on p 158; together with 2nd & 3rd ¶s on p 753.⁹ If I guess rightly at

Fisher's meaning, the same quotations wd contain my answer to him.¹⁰ But he has probably made some new point, wh I have not guessed.

Yours Obligatedestly & (Mount) Everestly | Alfred Marshall

I find it very hard to write. The next fortnight is very full of engagements. But I will give all the time I can spare to my article. If I find I cant manage it in time, I will wire.

Of course my own answer to Thompson p 67, is on different lines from yours.¹¹ I say his sentence is not adequately qualified. Qualify it properly, & it becomes my own doctrine. He ignores the Element of Time. For me Time causes differences of degree that rise into differences of kind *practically*; to quote his own first word.¹² And 'practically' he cant create or destroy, the heat, light, air, rain, & geographical relations wh I say (p 198) give to land its only special qualities.¹³

¹ BLPES, Edgeworth Papers. From Balliol Croft. Marshall was composing at this time his paper 'On Rent', *Economic Journal*, 3 (March 1893), pp. 74–90; reproduced in *Guillebaud*, pp. 492–512. This article was a reaction to criticisms made in the Duke of Argyll's *Unseen Foundations of Society* (Murray, London, 1893).

² Letter not traced.

³ The proofs of Edgeworth's reviews of Irving Fisher, 'Mathematical Investigations in the Theory of Value', *Transactions of the Connecticut Academy*, 9 (July 1892), and Herbert Metford Thompson, *The Theory of Wages* (Macmillan, London, 1892). The reviews appeared in the *Economic Journal*, 3 (March 1893), pp. 108–15.

⁴ The reference is to *Principles* (2), pp. 458–9 (see *Guillebaud*, pp. 449, 448, 454 for the pertinent passages). Edgeworth quoted from Marshall's p. 458 the following passage on the doctrine that rent does not enter into the expenses of production: 'The doctrine does not mean that a tenant farmer need not take his rent into account, when making up his year's balance-sheet: when he is doing that, he must count his rent just in the same way as he does any other expense.' The positive half of the statement continued 'What it does mean is that when the farmer is calculating whether it is worth his while to apply a certain extra dose of capital to the land, *then* he need not think of his rent; for he will have to pay this same rent whether he applies this extra "Marginal" capital or not: and therefore if the "Marginal" produce due to this dose seems likely to give him normal profits, he applies the dose; and his rent does not *then* enter into his calculations.' This passage was in the event not quoted or referred to in Marshall's article 'On Rent'.

⁵ Edgeworth did not adopt this suggested amendment to his review of Thompson.

⁶ Edgeworth's review of Fisher observes 'There are mathematicians who have not yet perfectly realised what Dr. Fisher, after recent writers, calls the "fundamental symmetry" between the [forces] of demand and supply' (p. 110). (The word 'forces' replaced 'prices' when Edgeworth reprinted the review in his *Papers Relating to Political Economy* (Macmillan, London, 1925). See his vol. 3, p. 38.) Perhaps Edgeworth's draft had attributed symmetry views to Marshall, despite [408].

⁷ Presumably a reference to Auspitz and Lieben's book [355.8].

⁸ Edgeworth used Fisher's notion of utility density twice in his review, without clarifying it.

⁹ Simon Nelson Patten, 'Cost and Utility', *Annals of the American Academy of Political and Social Science*, 3 (January 1893), pp. 409–28 (pp. 17–36 of the January issue). Marshall's letter, which merely assembles quotations from Patten's article and Marshall's book, was published as a note: 'Consumer's Surplus', vol. 3 (March 1893), pp. 618–21, and is thus not reproduced here. The citations of *Principles* (2) (pp. 157–8, 753) correspond in substance to *Principles* (8), p. 100 (first complete paragraph and footnote 1) and pp. 841–2 (second and third paragraphs of Note VI).

¹⁰ Edgeworth seems to have adopted Marshall's hint and incorporated the reference 'Bk III Ch iii §6, and p. 753' into his review of Fisher. This was not entirely apposite given that Edgeworth was commenting on Fisher's treatment of non-integrability, whereas Marshall and Patten focused on the *ceteris paribus* conditions required to justify consumer surplus and on the problem of summing the surpluses calculated for different commodities, especially related ones.

¹¹ Thompson, *Theory of Wages*, p. 67, argues that land is a form of capital.

¹² Ibid., '§32 Practically then we can create, or we can destroy, land or those qualities of land for which rent is paid'. Edgeworth's critique is characteristically oblique.

¹³ *Principles* (2), p. 198; see *Principles* (8), p. 145.

425. To Francis Ysidro Edgeworth, 8 February 1893.1

8 . ii . 93

My dear Edgeworth

I fear we are in different planes. I cannot understand what you say at all. My interpretation of the phrase 'Rent does not enter &c' is perfectly explicit. It is contained in the sentence on p 458 beginning 'what it does mean...'.² There is no reference to no rent land at all either explicit or latent in my mind there.

I do not understand what you mean when you say that the doctrine—a remission of Rent by the landlords would not benefit consumers—assumes the existence of no-rent land. I think there are objections to the phrase; & I never use it. But it seems to me just as true where there is not as where there is no-rent land: & I cannot at all understand what you say about it.

My distinction between Rent & Profits turns throughout on the Element of Time. That is my only point. I have none other. Thompson³ has missed it.

D^r Spence Watson⁴ comes today to stay. I have papers to look over for my class. Four lectures this week: & much Commission⁵ work.

May I write on Sunday night saying how many of the large print pages I expect to need.⁶ I think 10 may possibly then seem a better shot than 8.⁷ I shd send the MSS at first without v much detailed criticism of D of A.⁸ If when put into type it was found to be less than 8 or 10 pp, I could add any amount needed to fill up by quotations from him & comments on them. There are about 10 pp of that sort alone I shd write if time (& space) were not so precious. I can write quickly to order any number of inches of it needed.

Yours perplexedly but everestly | Alfred Marshall

As already said—I admit that the process of taking up no-rent land does affect the issue in some cases: but in the opposite sense to that wh I understand you to attribute to it. In Book V Ch IX⁹ I have argued that where there is an abundance of no-rent land wh *is in process of being taken up* (The element of Time) all expenses count: there is no rent of wh one can say that it does not enter into C. of P.¹⁰

¹ BLPE, Edgeworth Papers. From Balliol Croft. Edgeworth's response to [424] has not been traced.

² See [424.4].

³ See [424.3].

⁴ Robert Spence Watson (1837–1911), political, social and educational reformer. A Newcastle solicitor and previously a member of the Toynbee Trust (see Vol. 1 [138.1]). Active in industrial arbitration.

⁵ The Labour Commission: see [350.2].

⁶ For the article ‘On Rent’: see [424.1].

⁷ Altered from ‘I think now 10 is a better shot...’

⁸ The Duke of Argyll: see [424.1].

⁹ In *Principles* (2) this chapter was entitled ‘On the value of an appliance for production in relation to that of the things produced by it, continued’. It may be reconstructed from *Guillebaud*, pp. 461–79.

¹⁰ Cost of Production.

426. To Herbert Somerton Foxwell, 11 March 1893¹

Price is reviewing the Unseen for the Journal.² That is why I felt at liberty to give all my 17 pp.³ to what seems to me the central point.

I don’t think Ricardo anticipated all modern work. What I say is that his analysis is consistent with modern work, though ‘Ricardian dogmas’ & even a good many things said by Mill, are not.

As to Royalties:⁴ I wd speak with all humility, but with the most pigheaded obstinacy. I hold that a Royalty is not a rent any more than the charge for bread made at a bakers shop; though some bakers are so placed that they can sell dearer than others.

I shd not have guessed from your letter⁵ you were bilious. I like straight talk.

AM

¹ Foxwell Papers. Postcard, postmarked ‘Cambridge MR 11 93’.

² L. L. F. R. Price’s lengthy review of the Duke of Argyll’s *Unseen Foundations of Society* [424.1] appeared in the *Economic Journal*, 3 (June 1893), pp. 264–71.

³ Of the paper ‘On Rent’. See [424.1].

⁴ On minerals, etc., extracted from the ground. See [428].

⁵ Not traced.

427. From Francis Ysidro Edgeworth, 15 March 1893¹

24 Wellington Sq | Oxford
March 15

My dear Marshall

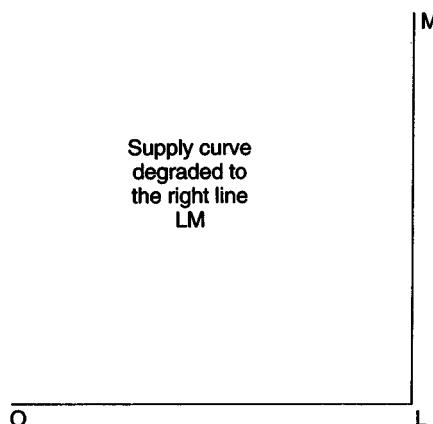
It is enormously kind of you to advise about form of title for Pol Econ Club address.² I really feared you would feel about this as Huxley when, as he told me, among other troublesome applications he had one from an undergraduate saying he was going to speak at a debating society and requesting him (Huxley) to suggest some topics.³

As I am always ready to acknowledge myself completely wrong when convinced of error,⁴ so some weight may attach to my refusal to make the admission in the matter of Rent.⁵ There still appears to be some haziness about the subject. The two points at which I find difficulty may thus be indicated.

(1) There seems to me to be a sort of transition or 'second intention' as the Schoolmen say—in the meaning of *marginal*; the primary signification as I have always understood not relating to time, but simply to quantity in general, corresponding to the first differential of a continuous function; with *well-known* relations to *equilibrium* and (as I like to add—I am glad to have Fishers countenance on this) a position of *maximum* (advantage). Then there is a secondary association with prime cost—marginal having regard to a short period—which pervades the doctrine of rent (See p 458 2^d edn.).⁶

(2) I dont fully apprehend the distinction between rent of mines and land not suffering exhaustion which I see you repeat in the article. 'The value of those appliances for production which are already in existence at any time is dependent on the value of things which they can be used in producing; and affects the value of these things only indirectly' (P of E. p 451).⁷ Yet *minimum* royalty does enter directly &c (on p 464).⁸ But are not 'the tons of coal in nature's storehouse' (*ibid*) 'appliances of production which are already in existence' I don't see the great difference of the cases.⁹

In some sense no doubt the supply-curve for the use of land is not so peculiar when the land is exhaustible (as in the case of mines).¹⁰ In that case the supply may be considered fixed; all the land in existence, say OL, (upon the supposition of a homogeneous tract all required for cultivation, a closed island of uniform fertility & dense population). Whereas in the case of exhaustible land, the varying estimates with regard to *future* interest may constitute a less simple supply-curve; more land (mines) would be let at a higher rate. [See Fig.]



But I don't see that this or any other incident justifies the expression 'not entering in'. And I remain in the conviction that when J. S. Mill in a perhaps exceptional passage (II Ch XVI §4)¹¹ says 'there is a portion of capital applied to agriculture in such circumstances of productiveness as to yield only the ordinary profits' &c: and *therefore* rent does not enter in; and Mill père and Macculloch¹² use similar language; they use it in a sense which would be equally applicable to *royalties*, in a sense which is seen by the mathematician to be nugatory;¹³ taking marginal in its primary sense (see *ante*) and having regard to a long 'period' and stable production. For—as I have so often said—the quantity which each entrepreneur desires to maximise being of the form¹⁴

$$F(\text{land-used, capital laid out}) \text{ minus no of units} \times \text{rent (or royalty)} \text{ minus} \\ \text{capital} \times \text{rate of interest (supposing cap}^1\text{.. borrowed).}$$

The mutual pressure the higgling of the market by which rent-per-unit and rate-of-interest are determined in the effort of each to maximise his advantage does not justify the *unsymmetrical* emphasis laid upon the factor *land*.¹⁵

All this supposing that different periods are not contemplated. From that point of view you clearly show that rent does not enter into cost &c; but from that point of view is there any vital difference between rent & royalty?

Yours foggily | F Y Edgeworth

¹ BLPES, Edgeworth Papers. Returned to Edgeworth with [428].

² On 14 April 1893 Edgeworth led a discussion of the Political Economy Club on the question 'Under what conditions, if any, is the burden of a Customs duty not borne by the consumers of the imported commodity?' (*Centenary Volume* [407.7], p. 120).

³ Marshall's interlined comment: 'Please M^r Showman wh is M^r Huxley & wh the undergraduate. Which you like my little dear!' Huxley is presumably Thomas Henry Huxley (1825–95), the famous exponent of biological science.

⁴ Marshall's interlined comment: 'Yea verily. You are a true saint in this respect'.

⁵ Marshall's interlined comment: 'It has great weight with me: though I can't understand your reasons'.

⁶ *Principles* (2), p. 458, deals with some qualifications needed in interpreting the dictum 'rent does not enter into the cost of production' (see *Guillebaud*, pp. 449, 454). This is not an obvious reference to the distinction between rent and quasi-rent.

Marshall's interlined comment:

I am not so sure about this. For in my view the relations to equilibrium are very complex & have not even yet been fully fathomed. Any statement of them which is precise must in my view be long & intricate & take full account of the element of Time. I hold that in the ordinary treatment details are inserted wh belong to particular cases: & treated as though they were general. So I demur to 'well known'.

⁷ The relevant passage from *Principles* (2), p. 451, is reproduced on *Guillebaud*, pp. 443–4.

⁸ *Principles* (2), p. 464, is substantially reproduced on *Principles* (8), pp. 438–9.

⁹ Marshall's interlined comment:

I don't think 'minimum' is a good word here. I used it for brevity: but it is not clear. I shall strike it out in the next edition. [He didn't.] I shall say 'the royalty paid on any part of the produce whether it is marginal or not does enter directly into the expenses of production of that part'.

See *Guillebaud*, p. 440, for the change actually made.

¹⁰ To make sense of the remainder of the paragraph it seems necessary to rephrase this sentence to read 'when the land is [not] exhaustible (as [it is] in the case of mines)'.

¹¹ The reference is to book ii of Mill's *Principles*. The quotation continues: 'and . . . the difference between the produce of this, and any other capital of similar amount, is the measure of the tribute which that other capital can and will pay, under the name of rent, to the landlord'.

¹² James Mill, father of John Stuart Mill, and John Ramsay McCulloch.

¹³ Marshall's interlined comment: 'I say no because the rent *can't* and the total royalty *can* be lessened by foregoing that produce'.

¹⁴ Marshall's interlined comment: 'Not quite clear to me' (first term in the expression): 'Quite unintelligible to me' (second term).

¹⁵ Marshall's interlined comment:

But you seem to look only at the side of demand. 'Land' is there independent of the price to be got for it. Capital (except for short periods) is *not* there. This is the *ONLY* but vital difference from my point of view: being however one of degree only, as I have constantly repeated. For short times capital *in situ* & land are I have eagerly maintained absolutely symmetrical.

428. To Francis Ysidro Edgeworth, 17 March 1893¹

17 iii 93

My dear Edgeworth

Very many thanks for your kind & friendly letters.² I do not know whether we shall ever understand one another without a talk. I can see no double use of 'marginal': to my mind it always has the same meaning, but the details are different for different trades agriculture, mining, fishing, house-building &c; & they are different for different periods of time. That seems to me not a technical, academic, or arbitrary arrangement; but one inherent in the nature of things. I can't argue against what you have said on this subject; because I cannot guess what you mean. Your references to maxima problems seem to me always to raise an impenetrable cloud because you do not state what all the terms used mean. No doubt that would often be a very long & tedious task: because when you use that mode of expression, you are bound to introduce a great many different elements: you cannot confine yourself to those wh are needed for the purpose. To define them all would take too long: so you leave them to be guessed. And that deprives what you say of cogency, when the conclusions are not such as I am on other grounds inclined to accept.

This applies to the shorthand maximum problem on the second page of your fourth sheet:³ the words convey no meaning to me at all.

And as to what you say about royalties as a whole I am utterly bewildered. I cannot see any analogy whatever between a rent & a charge of 2^d a quart for

gooseberries which a market gardener will make to those cottagers who come to pick them off his trees & take them home. When you say how do they differ? I can't answer. I am as much puzzled as if you were to ask me how a whale differed from a typewriter? I don't really know. To me they seem to have nothing in common.

May I put my own case in another way. A charge for the use of a monopoly for a given time (like a tax on monopoly profits) does not affect either amount produced, or price: because it does not vary with the amount produced; & cannot be lessened by diminishing output. It has nothing in common with a tax on gross produce.

A royalty is a tax on gross produce, checking output at all times, stopping it when markets are bad; &, if badly managed, preventing inferior seams from being worked at all. Rent never does anything of the kind: because rent is a producers surplus governed by natural causes, & existing whether the land is cultivated by tenant or owner. A royalty is an arbitrary detail in a particular method of working a mine. I read your letter again, & I cannot argue against it; because I cannot see that it tends in any way to remove these vital & fundamental differences. I send it back therefore: that you may more clearly understand how utterly in the dark as to your real meaning I am.⁴

Yours everlastingly | Alfred Marshall

Bonar writes that our request about P.E. in the ICS Examⁿ is refused. ugh!⁵

P.P.S. | I have read again your article on Thompson.⁶ With the exception of the phrase wh I cant understand beginning 'A man who believes this may be supposed &c'⁷ I think it goes with my views & this makes it all the more difficult for me to understand what your position really is.

My wife has read your letter, my answer to it, & your review of Thompson & she says she cannot understand your arguments.

As regard short period of times the difference between *a* standing fixed capital 'charges' (I mean quasi-rents from fixed capital), and *b* allowances for wear & tear involved by actual use, seems to me to correspond to the difference between *a* rent proper & *b* royalties for all periods long or short. The *as* do not, & the *bs* do, in my view, enter into the corresponding costs of production.

¹ BLPES, Edgeworth Papers. From Balliol Croft.

² Only [427] has been traced.

³ See [427.14]. Edgeworth's letter had comprised four folded sheets.

⁴ On this point Marshall was clearly in the right. Edgeworth had failed to grasp the fundamental difference between exhaustible and self-replenishing resources.

⁵ Marshall, Edgeworth, Sidgwick, Foxwell, Keynes, Bonar, Phelps, and perhaps others, had petitioned for changes in the position of political economy in the Indian Civil Service Examinations.

⁶ See [424.3].

⁷ Edgeworth had written: 'Mr Thompson sums up:—"My conclusion is that it is not true to say that rent does not enter into the expenses of production, except in a non-natural interpretation of the phrase, which would make it equally true to say that wages, that profits, and that interest do not do so". A man who believes this may be supposed to mean either that there does not exist a no-rent margin, or that land of a quality above it can be manufactured *ad libitum*' (p. 114). Edgeworth imputed to Thompson main reliance on the second alternative (see [424.12]).

429. To Henry Higgs, 27 March 1893¹

27 iii 93

My dear Higgs,

Many thanks for your letter.² I am very glad to hear your account of the Finances. And perhaps I may accept cheques in future should I write.³ But I think [of]⁴ people like Dr.. Mouat⁵ who were indignant at being required to pay a Guarantee-call for a journal wh had not yet shown any clear accounts.⁶ And as I am one of those responsible for the accounts being in an imperfect condition, & for the call having been made without real cause, I think—speaking for myself only, others may reasonably not feel the matter in the same way—I would rather not be paid out of a surplus wh depends partly on the said call. So I finally return the cheque with many thanks.

Many thanks for your offer of Jannet.⁷ But I have a copy already.

Yours sincerely | Alfred Marshall

¹ Royal Economic Society Archive. From Balliol Croft.

² Not traced.

³ Presumably Marshall had been sent an honorarium for providing his article 'On Rent' [424.1].

⁴ Written as 'that' in the original.

⁵ Frederic John Mouat (1816–97), a medical practitioner interested in medical statistics. President of the Royal Statistical Society, 1890–91.

⁶ See [430].

⁷ Probably Claudio Jannet, *Le Capital, la Spéculation et la Finance au XIX^e Siècle* (Plon and Nourrit, Paris, 1892).

430. To Henry Higgs, 3 April 1893¹

3 April 93

The B.E.A. Guarantee Fund

My dear Higgs,

I am getting a little distressed about the B.E.A. Guarantee Fund.² I think we are fairly open to the charge of having called it up on conditions other than those on wh it was subscribed. I was at the meeting wh decided that it should be called up; & I supported the proposal. But on looking back I think we made two mistakes. Firstly we were overhasty in arriving at the conclusion that the Guarantee would be needed in order to prevent the Association from failing

grievously to discharge what it had undertaken. This error was due to our not fully understanding our financial position: & if all the Guarantors had been in like position with those present at the meeting, I think the resolution to take the worst view of the doubtful elements in the accounts, & to make the Association safe at the expense of our own pockets, would have been no error, but the right thing to do. So all depends on what I think was our second error—our failure to take sufficient account of the position of those Guarantors for whom the advancement of economic science does not hold the same predominant & absorbing position as it does for most of the members of the Executive Committee. Will you kindly consider whether it would not be a good plan that you should be instructed to write a circular letter to the Guarantors saying that the Accounts when fully made up show that the call on the Guarantors, though providing funds that wd.. add much to the efficiency of the Association, was not absolutely required to prevent it from failure: that in spite of this those Guarantors who are members of the Ex Comm^{ee}.. & some others (the fact wd need to be verified before being printed!) desire that their contributions should remain in the hands of the Treasurer; but that the Treasurer will return the contribution of any Guarantor who chooses to apply that it should be returned. I expect only three or four would apply but a real grievance wd disappear.

I have written this hastily: the letter wd need careful drafting. If you are seeing Edgeworth or any other members of the Ex Com^{ee}.. perhaps you wd discuss the matter with them. I fear I shall not be at next meeting.³

Yours sincerely | Alfred Marshall

¹ Royal Economic Society Archive. From Balliol Croft.

² The Guarantee Fund has been organized by the Executive Committee of the British Economic Association in early 1891 to provide a reserve in case of financial difficulties during the Association's infancy. Some 30 individuals had each guaranteed amounts of up to £25 in each of three years. A call of 10s. in the £ made in 1892 had roused some criticism. See A. W. Coats, 'Origins and Early Development of the Royal Economic Society', *Economic Journal*, 78 (June 1968), pp. 349–71, at p. 361.

³ Marshall's proposal was not adopted.

431. To Edwin Cannan, 5 May 1893¹

5. v. 93

Dear Cannan,

I have to thank you for your History of the Theories of Production & Distribution from A Smith to J. S. Mill.² I think it is an excellent thing to have done: & though I am just now immersed in 'Money' & 'Foreign Trade', I look forward to reading it partially now, & more carefully later on, with the sure expectation of learning much from it.

Yours very truly | Alfred Marshall

¹ BLPES, Cannan Papers. From Balliol Croft.

² E. Cannan, *A History of the Theories of Production and Distribution in English Political Economy* (Percival, London, 1893).

432. To Lancelot Ridley Phelps, 4 July 1893¹

4 July 93

My dear Phelps

By this time tomorrow I shall be, I hope, somewhere near Cologne on my way to the Tyrol, with 3 cwt of books; & a resolve to go for my Second Volume, wh has been evading my grasp nearly all this year. So I must be brief.

I thank you most heartily for your very kind, patient & instructive letter.² It is I most assuredly who shd speak with diffidence on this subject—not you.

But while I note your views with the greatest interest & respect, I fear I cannot honestly abandon my own. They have been formed too slowly, & after hearing too often the views of those whom you call the progressive & I—to use a colourless word—call the dominant school of Poor-relief reformers. But I shd like to be convinced, if I am wrong; & look forward much to our conversation, when the great difficulties in the way of finding a time that suits us both can be got over.

I agree that hopefulness is in many cases practically more important than ‘desert’. But I do not regard the two as quite covering the same ground.

Yours very sincerely | Alfred Marshall

¹ Oriel College, Oxford, Phelps Papers. From Balliol Croft.

² Not traced. Phelps had served on the Oxford Board of Guardians and took an active interest in the question of relief to the poor, on which he became something of an authority. See Alon Kadish, *The Oxford Economists in the Late Nineteenth Century* (Clarendon, Oxford, 1982), p. 153.

433. From Benjamin Jowett to Mary Paley Marshall, 7 August 1893¹

Ball. Coll.
Aug 7, 1893

Dear M^{rs}. Marshall

It refreshes me always to hear from you—and you kindly seem never to forget me. You are among the happiest people whom I know, making the most of term & the most of vacation, & always helping one another, and indeed enjoying life to the utmost with great interests to fill the mind & good friends.

Shall I come to see you this year? Certainly; if you are good enough to ask me. I should like to come not in vacation, when my time is already taken up, but about the beginning of Term after October 15 for a week day or two, as I cannot get away² on Sunday. And I shall expect you to pay me a visit also later on.

I am glad to hear that the ‘Opus Magnum’ is getting on—Now that people

are in troubled states of mind³ about the Currency is the time for it to appear—They seem to have given up the old theory of Ricardo & Lord Overstone that the value of currency depended on the value of the precious metals as a commodity and not to know where to look for a new one. Bimetallism seems rather too hard for the vulgar understanding to comprehend: It seems nothing to the ordinary mind but a new name for High prices & Easy borrowing of money—The stolid minds of the city have nothing to say to it—but also they have nothing to put in its place. So I want to hear what Alfred says about it in the second volume—I hope that he is not getting into the quagmire of bimetallism.

Your account of the Dolomites seems enchanting: I should like to be there with you, but my days of walking seem to be past—Instead of ‘20 miles a day’ I can only walk one mile. But still though older I am very well & do a good deal of work, and the College is I believe very prosperous.

I went to stay at Bournemouth two or three months ago—By the munificence of Lady Shelley—the poet Shelley who was expelled from University College about 80 years ago with the approval of every one, has been reinstated in a sort of Pantheon of his own with the approval of every one.⁴ ‘So the whirligig of time brings about its revenges’ ‘I was one, Sir Topaz, in this interlude’.⁵

I saw your Father & Mother at Bournemouth. They were both looking a little older & feeblower but very well.

Will you give my love to Alfred and believe me

Yours truly & affectionately | B Jowett

¹ Marshall Papers. Reproduced in Abbott and Campbell, *Life and Letters* [379.1], vol. 2, pp. 471–2.

² Followed in the original by a further ‘away’ at the turn of page.

³ Followed in the original by a further ‘of mind’.

⁴ Percy Bysshe Shelley (1792–1822) was expelled from University College Oxford in 1811 for publishing an atheistical pamphlet. The College had recently erected a memorial to him: a sculpture by Edward Onslow Ford (1852–1901) portraying weeping sea nymphs.

⁵ A rather free rendering from the clown’s closing speech in Shakespeare’s *Twelfth Night*.

434. To Frank William Taussig, 15 August 1893¹

Colfosco | (in the Austrian Dolomites)

15 Aug 1893

Dear Professor Taussig,

I had been looking forward with anxious expectation to the appearance of the Report of the fifth annual meeting of the American Economic Association; so that I might learn a little more exactly what it was that you said about my book.² Unfortunately even there the report is so short that I have not been able quite to catch your meaning. I can see from what you say there, as well as in all your utterances, with how pure & just a mind you argue for truth & not for

victory: & even if others at the meeting³ had not endorsed your views, I should know for certain that wherever a mind so acute & generous, after a very careful reading, had found my book in fault, it must be in fault:—a fault of thought or a fault of expression, but anyhow a fault. The task of getting into order all the various sides of the theory of distribution & exchange, I found harder than that of getting a hundred ‘pigs in clover’ into their cabin all at once. And I am conscious, more conscious than ever after reading your criticisms that I have not succeeded: and I feel—what was sure beforehand—that you have put your finger on real weak points

But there alas—so frail is man—my humility ends. I am very likely wrong in thinking I have really solved all the difficulties you raise, even in my own mind. But I am sure that—if I understand you at all rightly—I have considered them carefully; that I have solved them to my own satisfaction; & that what I say—or at least what I mean—is one complete whole. Some parts may be inconsistent with one another; but if so that must [be]⁴ because I am incapable of seeing the inconsistency when they are put side by side. For I certainly have considered the mutual bearings of all the several elements of the problem of wh you make mention; & to my eyes they show no inconsistency, but fit in each in its proper place.

I think the best plan will be for me when I can get time—I can’t do it just now, & I may have to put it off to the Christmas Vacation—to write a short paper on the ‘Theory of Wages in General’ or ‘of Distribution in General’; rather on the lines of the noncontroversial part of the paper ‘On Rent’ wh you may perhaps have seen in the English Economic Journal of last March.⁵ That is I should endeavour to focus part of what I have said in my book, & to keep my paper within a moderate compass by references to my book. This one however would not be controversial for many reasons. Controversy would not be in place, because you have not the amateur’s mode of reasoning nor the politicians mode of dealing with ‘the Opposition’, which seemed to show themselves in the ‘Unseen Foundations of Society’.⁶

So I write to you for your kind help & guidance. Firstly will you tell me which of the two titles I have suggested would hit best the centre of the lacuna wh you find in my book, as it stands: or could you suggest one better than either? Secondly is your paper likely to appear anywhere *in extenso*; if so, where for then I shd offer my paper to the same editor; & would you be so very kind as to let me have an early copy? If not; I should like my paper to appear as a short publication of the American Economic Association. Do you think they would be likely to care to have it? I would have liked to offer to read a paper at the next meeting of the Association, if I could have gone there myself. But that is quite impossible: & I think absentees’ papers injure a meeting & the writers of them.⁷

And then as to the paper itself:—I do not like you to waste your most valuable time in writing M.S.S. for my poor self. But perhaps you could manage to put me on the right tack for understanding: (a) what you mean on p 99 lines 3,4⁸

(for every form of ‘residual’ theory of wages is abhorrent to my soul: & I cannot imagine how you get one out of anything I have said, especially with regard to long periods of time) (b) Do I ever say that wages depend on the net product of the laborers? Surely I explain that in my view ‘wages = net product’ is a convenient tautology merely, & not a causal proposition (I have not my book with me: but I think the chief passage is at the end of Book VI Ch I 2nd Ed^{n.})⁹ (c) Is it true that ‘two very different methods of doing the same thing rarely continue to exist side by side’ (p 100).¹⁰ Has the slotting machine driven out the chisel for work that it could do? Or have large firms each with many foremen driven out the small master with none in any but a limited class of trades? I am sure that your paper as you read it, would have explained these passages, but I cannot understand them as they are. If you can without too much trouble put me on the right track, I shall be deeply obliged. For the smallest return I can make for the many *far* too kind things you have said of me in your paper, & in private letters, is to endeavour to get into the same plane with you & meet your arguments as straight as I can. Though if I may venture to say so, there is no one whose arguments I should read with more interest, or combat with a greater fear that I shd ultimately prove in the wrong, than yourself.

Please forgive the infliction of this long letter & believe me,

Yours very sincerely | Alfred Marshall

Please remember me kindly to Prof. Dunbar.

¹ Harvard University Archives, Taussig Papers. Substantially reproduced in Redvers Opie, ‘Frank William Taussig (1850–1940)’, *Economic Journal*, 51 (June–September 1941), pp. 347–68 at pp. 354–5.

² See F. W. Taussig, ‘Value and Distribution as Treated by Professor Marshall’, *Report of the Proceedings of the Fifth Annual Meeting of the American Economic Association*, Publications of the American Economic Association, 8/1 (January 1893), pp. 95–101. This praised Marshall’s *Principles* as the greatest contribution since Mill’s *Principles*, but raised questions about its treatment of distribution.

³ Followed by ‘at’ in the original. A brief report of the discussion of Taussig’s paper was appended to the published abstract.

⁴ Word apparently omitted.

⁵ See [424.1].

⁶ See [424.1].

⁷ The article projected here was not written: see [435]. A full version of Taussig’s paper was not published.

⁸ Referring to distribution between wages in general and profits in general, Taussig had written on p. 99 that ‘we get from Professor Marshall/substantially nothing more than a residual theory of/distribution. It is possible to give up the problem/of general wages . . . [but if it is considered] the analogy between distribution and exchange disappears’. (Lines 3 and 4 in the original are indicated by the slash marks.)

⁹ A better reference in *Principles* (2) would be book vi, ch. 2, s. 3: ‘The statement that wages tend to equal the Net product of the worker’s labour is true, but requires to be carefully interpreted’.

¹⁰ Taussig had argued that Marshall’s ‘principle of substitution’ could only account transitorily for individual factor prices, since competing methods would not coexist for long. Here and elsewhere Taussig’s comprehension of Marshall’s ideas seems lacking.

435. To Frank William Taussig, 13 October 1893¹

13. x. 93

Dear Professor Taussig,

I ought to have answered your kind letter² before. But I have been busy, & undecided. I had thought that the notice in the Report of the A.E.A annual meeting was an abstract of a paper; & consequently I attached perhaps too much importance to the exact wording of some of its phrases.³ And further I now understand that you referred a good deal to fluctuations of 'general' wages—to use a term wh I commonly avoid. Now those *ex professo* stand over to my Vol II; & what I have to say about them is so long that there wd be no use in writing it twice over once in a separate publication & once in my Vol II.

So I have given up the notion of writing more than a short article, a companion to my article on Rent in the Economic Journal of last March.⁴ In fact I should treat the two deliberately as supplementing one another. So the best place for the second one wd be the same volume with the first one; & I am trying to write it in time for the December number of the Economic Journal.⁵

But lectures are very heavy just now: & the Labour Commission⁶ is again becoming exacting: & I don't know whether I shall succeed.

In any case what I say will not be controversial, but apologetic & explanatory. For though in my view the argument in my book is complete for *normal* values, I admit it is not properly focussed; & I am much obliged to you (& others) for having indicated its defects.

Yours very sincerely | Alfred Marshall

I shall look forward with much interest to your article on the Wages-fund.⁷ Remember me kindly to Prof Ashley. I can sooner forgive you for winning the American cup, than for stealing him.⁸ Also to Prof Dunbar.

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² Not traced.

³ Taussig's abstract was of a spoken address.

⁴ See [424.1].

⁵ Such an article did not appear at this time, although Marshall did subsequently publish his 'Distribution and Exchange', *Economic Journal*, 8 (March 1898), pp. 37–59, a rejoinder to various criticisms of the theoretical framework of the *Principles*.

⁶ See [350.2].

⁷ Presumably this article appeared as F. W. Taussig, 'The Wages-Fund Doctrine at the Hands of German Economists', *Quarterly Journal of Economics*, 9 (October 1894), pp. 1–25. This was incorporated into Taussig's *Wages and Capital* (Appleton, New York, 1896), a major attempt to resuscitate the wages-fund approach.

⁸ Ashley had just left the University of Toronto to join the Harvard faculty as Professor of Economic History. The American yacht Vigilant defeated the British challenger Valkyrie for the Cup in three straight races, the last on 14 October, but the outcome was predictable the previous day.

436. To William Albert Samuel Hewins, 6 November 1893 (incomplete)¹

6. xi. 93

Dear M^r Hewins,

I have to thank you for your papers on Capital.² They will be of much use to me when I come again to consider the questions to w^h.. they relate. Perhaps I may take this opportunity of saying how cordially I am in agreement with you as to the effects of Trade Combinations in the Middle Centuries of English History. I think it wd be a great gain if you should find it possible to pursue your researches [in this direction]³ further.

¹ Sheffield University Library, Hewins Papers. From Balliol Croft. Only one sheet, torn at the bottom, survives.

² Presumably W. A. S. Hewins, *English Trade and Finance Chiefly in the Seventeenth Century* (Methuen, London, 1892).

³ Words unclear because the original is torn.

437. From Albert Venn Dicey, 7 November 1893¹

The Orchard, | Banbury Road, | Oxford.
7th Nov. 1893

My dear Marshall,

I have read the enclosed² through carefully, & with great interest. It seems to me admirable for its purpose & contains nothing I wish changed. It certainly shows a side of the Master which ought to be known & is often overlooked. I add nothing of my own for two reasons. The general effect of a notice is in my judgement much increased by its clearly representing one person's view. Any collaboration in such cases diminishes the individuality of the production. My own studies have turned so little towards economics that I have really nothing to add as to the Master's teaching on such matters. All I recollect is that just after I took my degree I read through Adam Smith & as much as I could master of Ricardo. This I have no moral doubt was done at his instigation. But I cannot in the least recall what specially led me towards this course of reading.³

Let me tell you a slight anecdote of him which obviously w^d be nothing to the public & probably much less to anyone else than it is to myself.

During the summer of 1880 I was in Devonshire & from seeing but a very little of some small farmers there, I took up a notion (which I think was a true one) that there was a great deal more discontent at the existing state of things among the agricultural classes than people generally supposed.

The next time I saw Jowett I told him of this & added that I thought a politician might make his fortune by stimulating & representing this discontent. To my great surprise, & somewhat to my amusement, he understood me for a moment as intimating my intention to pursue this course, and burst out at

once—‘Surely you dont think that an honest man has a right to make a game of politics &c’, or words to that effect.

What amused me then & has amused me ever since was the proof this gave me, which indeed I didn’t need, how absolutely skin deep was his supposed tendency to advise achieving success as a sort of end in life. A sort of superficial worldliness, which was at bottom really a warning against cant, & a protest against indolence, was often I think misunderstood by younger men. I believe there was no man who would have more detested in people he cared for the achievement of worldly success by unworthy means. But, as I have said, my anecdote is almost too small to tell even in a letter. It means a good deal to myself, but hardly can mean anything to anyone else.

Already I feel, as we all do, how much the pleasure of life is diminished by no longer being able to look for the Master’s constant sympathy in any kind of effort or achievement which one might make or carry out.

Yours sincerely | A V D

¹ Marshall Papers. Initialled by Dicey, but in the hand of an amanuensis.

² Probably Marshall’s memoir of Jowett, who had died on 1 October. This appeared as ‘The Late Master of Balliol’, *Economic Journal*, 3 (December 1893), pp. 745–6. See *Memorials*, pp. 292–4.

³ Dicey had been a student at Balliol from 1854 to 1860.

438. From Gustav Schmoller, 10 November 1893¹

Professor Dr. Gustav Schmoller
Berlin W.

Postamt 62. Wormserstrasse 13
Den 10ten November 1893

Hochgeehrtester Herr!

Ich habe mich sehr zu entschuldigen, dass ich Ihnen für Ihre gütigen Zeilen² vom 24. IX. 92 und für die Zusendung der Reply nicht früher gedankt habe. Aber die Ursache ist eine einfache. Ich hatte längst die Absicht eine Besprechung Ihrer ‘Principles’ in meinem Jahrbuche zu bringen, die ich mit soviel Interesse und Belehrung studiert habe. Ich hoffte erst sie selbst machen und dabei zugleich auf den Unterschied Ihres und meines Standpunktes hinweisen zu können. Aber meine Zeit reichte nicht, zumal ich seit $1\frac{1}{2}$ Jahren fast täglich an der Börsenenuquête-Commission teil nehmen und daneben meine Vorlesungen halten musste. So entschloss ich mich die Anzeige einem meiner Schüler zu übertragen, der durch langen Aufenthalt in Amerika wenigstens der englischen Sprache vollständig mächtig ist: Herr Katzenstein, dessen Arbeit ich nun so frei bin, nebst einer Abhandlung von mir, Ihnen zu überreichen.³ Die Anzeige wird Sie nicht befriedigen, wie sie mich nicht befriedigt hat. Ich habe sie mehrmals ändern lassen; aber sie war zuletzt nicht mehr zu bessern. Ich hatte nur die Wahl, sie ganz zu verwerfen oder sie drucken zu lassen, wie sie war. Da der Verfasser über Ersteres so sehr unglücklich gewesen wäre, so liess ich sie drucken. Ich dachte,

am Ende sei auch Ihrem Interesse mehr entsprechend, dass überhaupt die deutsche Leserwelt einmal genaueres über Ihre 'Principles' erfahren als dass die Arbeit ungedruckt bleibe. Herr Katzenstein ist ein Jünger der historischen Schule, aber er ist doch noch nicht eigentlich fähig, andere Schriftsteller zu charakterisieren und zu kritisieren. Ich hatte besseres von ihm gehofft.

Meine eigenen principiellen Anschauungen hoffe ich Ihnen bald in einem grössern Artikel vorlegen zu können, den ich für Conrads Handwörterbuch schrieb. Es führt den Titel: 'die Volkswirtschaft, ihre Lehre und ihre Methode'.⁴

In aufrichtiger Verehrung | Ihr ergebenster | G. Schmoller

¹ Marshall Papers.

Précis: Schmoller thanks Marshall for his letter of 24 September 1892 and apologizes for delay in replying. He had long hoped to publish a review in his *Jahrbuch* of Marshall's *Principles*, which he had read with interest. He had wished to write this himself and define the differences in their viewpoints, but had been too busy, his work with a committee of enquiry into the stock exchange having occupied him daily for the previous year and a half. He had therefore asked Mr Katzenstein, one of his students who had spent a considerable period in America, to take on the task. Katzenstein's review proved not very satisfactory, despite several revisions, but it would have been difficult to reject it and its publication should at least inform German readers about Marshall's work. Katzenstein, a disciple of the historical school, has proved disappointingly unready for such a task. Schmoller's own views will be conveyed soon in an article on the lessons and methods of economics written for Conrad's encyclopedia.

² Not traced.

³ Louis Katzenstein, 'Ein Neues Englisch lehrbuch der National-ökonomie', *Jahrbuch für Gesetzgebung, Werwaltung und Volkswirtschaft in Deutschen Reich*, 1893 (Part IV), pp. 253–64. This reviewed both *Principles* (2) and *Elements*. Schmoller did not add any commentary. Katzenstein (1859–) has several publications recorded in the *National Union Catalog*, including an 1896 Berlin dissertation. Further biographical information has not been found.

⁴ G. Schmoller, 'Volkswirtschaft, Volkswirtschaftliches Lehre und-Methode', in Johannes Conrad and others (eds.) *Handwörterbuch der Staatswissenschaften* (Fischer, Jena, 1892–5).

439. To Frank William Taussig, 22 November 1893¹

22. xi. 93

Dear Professor Taussig

Many thanks for your letter of Nov 4.² I am in the thick of work for the Labour Commission:³ but of course on the 'real' side.

I want to publish some notes on its academic side: but I don't know when. Perhaps not till next Autumn. If I don't publish them in America, I shall take care to be able to send copies to those Americans who are likely to care to have them.

You ask me if I don't agree that it is important to emphasize the distinction 'between the causes that affect the reward of a particular group of workers, & those that affect the well-being of all the workers'.

I understand you to mean the word 'relative' to be implied before reward: & then my answer is emphatically Yes.

But if you ask whether I concur in Cairnes treatment of 'general' wages in his *Leading Principles*,⁴ I answer No.

I think that here as usual Cairnes covered up all the wrinkles of the subject with an enamel warranted to make the face of economics lovely for ever, to the public wh.. does not like wrinkles or other complexities. But I do not in my heart believe he really knew what the wages question looks like to myself: But that may be my fault.

From *some* points of view I think [we]⁵ must regard general wages as determined by aggregating particular wages: though for some purposes I think we may reason about general wages as one entity.

My face is poor: my photo is ugly, but if you want it, & will give golden armour for brazen, ie will return your photo, I shall have made a good bargain. I should very much like to have yours.

Yours very sincerely | Alfred Marshall

¹ Harvard University Archives, Taussig Papers. From Balliol Croft. Partly reproduced in Opie, 'Frank William Taussig' [434.1], pp. 355–6.

² Not traced.

³ See [350.2].

⁴ J. E. Cairnes, *Some Leading Principles* [355.5]. See part I, ch. 1.

⁵ Word apparently omitted.

440. To Frank William Taussig, 23 December 1893¹

23. xii. 93

Dear Professor Taussig

Your photograph has arrived a little after your letter:² many thanks for it. I shall value it most highly.

Meanwhile I have lost your letter, or rather mislaid it.

But I recollect you said something about my writing on the work of the Labour Commission. I must have misled you.³ I never thought of doing that. It is not the kind of writing I like; & as a member of the Commission I shd be in some ways disqualified for it. But I had in view to write on some points of an academic character that had been suggested to me in connection with the Labour Commission work, & were not suitable for a blue book.⁴ It is however now very unlikely I shall manage that. The force of circumstances has been rather oppressive: & for the time, I have put aside any thought of writing separately on labour.

I am afraid I am set against Cairnes by the fact that so long as Mill was alive, he posed as Mill's most faithful disciple: & the moment Mill was dead, he misrepresented Mill in a most slanderous manner, getting credit for setting Mill right, when in fact it was only Cairnes' version of Mill that was wrong, & using the meanest devices to hide his obligations to Mill, even when as in the matter of 'grades', he copied Mill & reproduced things wh had lost part of their value

by the time he copied them.⁵ You say he developed the theory of non-competing groups. I cant see what he added. He said it ought to be developed. But Mill had hinted & Cliffe Leslie had said as much before.⁶ I was working at that very doctrine of non-competing groups when Cairnes' book came out: & I thought at the time he did not carry it further than it had been carried by Mill & Leslie. But you will say I am prejudiced & perhaps I am. Anyhow it is an old story.

Yours very sincerely | Alfred Marshall

¹ Harvard University Archives. Taussig Papers. From Balliol Croft. Substantially reproduced in Opie, 'Frank William Taussig' [434.1], p. 356.

² Neither item traced.

³ See [439].

⁴ A colloquial term for a governmental report.

⁵ Compare *Memorials*, pp. 119–33, for Marshall's 1876 critique of Cairnes' treatment of Mill.

⁶ See J. E. Cairnes, *Some Leading Principles* [355.5], part i, ch. 3, ss. 5, 7; Mill's *Principles*, book ii, ch. 14; T. E. Cliffe Leslie, *Essays in Political Economy* [345.3]. It is unclear which passages of Leslie's were in Marshall's mind, but see pp. 44–6, 158–9, 379–82 (written in 1874, 1873 and 1874, respectively). Possibly Marshall was alluding to Leslie's earlier pioneering studies of the sluggish monetary transmission process (pp. 269–331).

441. To Frank William Taussig, 27 December 1893¹

27. xii. 93

Dear Professor Taussig

Your letter came in when I was busy; I put it aside to read as soon as I was free merely glancing at its contents: It smuggled itself among some blue books, & I have only just found it.²

I had meanwhile glanced at one or two sentences; but had omitted those in wh you say the photo was done by M^{rs} Taussig, & in wh you say the Harvard Review³ offers payment. On the former I congratulate you heartily. I had no idea it had not been done by an experienced professional. It is of quite a different class from the poor things that our amateur photographers turn out.

As to the latter I am frankly sorry. I thought you resolutely refused to pay; & have been urging our Economic Journal people not to pay either, except for what I may call hack work. But I fear from what you say that experience is against me.

Please remember me to Profs Dunbar & Ashley.

Yours sincerely | Alfred Marshall

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² Not traced. See [440.4] for blue books.

³ The *Quarterly Journal of Economics*.

442. To William Albert Samuel Hewins, 8 February 1894¹

8. ii. 94

My dear Hewins,

I sympathize with your distress.² It is just the thing I shd hate myself. But has not someone said 'The Editor needs more charity than any one else towards others & from others'? And an Editor of a Dictionary must have more fidgets than an Editor of a Newspaper.

I had noted the article as one of exceptional interest; wh I shall read carefully ere long.

I happen to be writing to Palgrave about something else; & I am adding a postscript asking in innocent curiosity, why that title was chosen for your article.³

Yours sincerely | Alfred Marshall

¹ Sheffield University Library, Hewins Papers. From Balliol Croft.

² Hewins's article on the early development of British economic thought had appeared in the first volume of Palgrave's *Dictionary* under the misleading heading 'English Early Economic History': R. H. I. Palgrave, *A Dictionary of Political Economy* (Macmillan, London, 1893).

³ The postscript was added to a letter of 8 February 1894 to Palgrave (Palgrave Family Papers): 'But, by the way, why is Hewins' excellent article entitled "Early English Economic History"? In the same letter (otherwise of little interest) Marshall observed of volume 1 of the *Dictionary*: 'I have been much impressed with the rapid improvement in method, & the elevation of pitch wh you have been able to attain & this last part is I think the best of all. I once thought you wd not catch Conrad & Co. But now I think you will pass them. They are falling off, & you are improving, to my taste wonderfully.' The allusion is to Conrad's *Handwörterbuch der Staatswissenschaften* [438.4].

443. To Edwin Robert Anderson Seligman, 6 April 1894¹

6 April 1894

Dear Professor Seligman,

I am not now working at Taxation. But I have been looking casually at your A.E.A. papers.² They seem to me most excellent & profitable.

But may I venture to point out that you, with many others, have mistaken my use of 'quasi-rent'. I use it for the net income derived from any factor of production (a machine, an employers mind, an artisans hand) during a time too short to enable the income to affect the supply of that factor. It thus includes incomes of men who are relatively failures, as well as of very successful men.

On the other hand I regard the net income derived from con-nate musical genius as a true rent; while that wh is derived from mere musical training, I regard as akin to profits for long periods, & of course as a Quasi-rent for short periods. (See *Shifting &c* pp. 173.)³

Most of these points are much more clear in my second edⁿ. than in my first. I know it is unreasonable to expect people to buy two editions: I am sorry. (But see top of 603 1st Edⁿ).⁴

On p 163n you say I confuse a tax on gross receipts with one on amount

sold.⁵ The first sentence of the last paragraph of p 460 of my first edition does indeed refer to gross receipts.⁶ But it does not imply that a tax on gross receipts is convertible with a tax on quantity sold. As however the point of maximum gross receipts can *never* be the same as that of maximum net receipts—a fact wh I think you have overlooked—I hold that a tax on gross receipts would be in some measure thrown onto the consumer, though of course not in so great a measure as a tax on amount produced. As a result I am bound to question the validity of your argument on p 163.⁷ You seem to me to have done the arithmetic wrong. I may be mistaken. But it might be worth your while to look.

On p 156n you seem to think I was helped on by Fleeming Jenkins paper.⁸ It is a matter of no moment: but as a fact my obligations are solely to Cournot: not to Fleeming Jenkin, nor Dupuit. I had given the main substance of my doctrine in lecture a year or two before he read his paper at Edinburgh: while I read very shortly after that a paper at Cambridge in wh I showed the curves in my present chapter on Monopolies.⁹ (I did not use then my curves now in Book V Ch VI first Edⁿ¹⁰ because they did not need M^r Cunynghame's charming machine for drawing rectangular hyperbolae, which was the *motif* of my paper. See Preface to my first Edn p xi.n.)¹¹

I don't in the least suppose he had heard rumours of my work then: but several years later he did; & sent me a copy of his Edinburgh paper. That was the first I ever heard of it. His paper in Recess Studies, was a good deal talked about & I heard of that quite early.¹² The form of the curves used by him was similar to that of curves used in the early editions of Rau's *Volkswirtschaftslehre*.¹³ I saw them in the second Edⁿ.. of that book, I think. But they are not in the only edition wh I have, the eighth.

Yours very sincerely | Alfred Marshall

¹ Columbia University Library, Seligman Papers. From Balliol Croft. Partly reproduced in J. Dorfman, 'The Seligman Correspondence' [357.2], pp. 406–7. Dorfman gives the year as 1896 (the last character could be 1, 4 or 6) but the allusion to *Principles* (2) and the publication dates for Seligman's essays strongly suggest 1894.

² E. R. A. Seligman, *On the Shifting and Incidence of Taxation*, Publications of the American Economic Association, 7/2 and 3 (March and May 1892); *Progressive Taxation in Theory and Practice*, Publications of the American Economic Association, 9/1 and 2 (January and March 1894).

³ 'the earnings of professionals are in general regulated by custom rather than competition. And for a large class the superior earnings must be regarded in the light of quasi-rents, as Marshall terms them' (*Shifting and Incidence*, pp. 172–3).

⁴ The opening paragraphs of book vii, ch. 6, s. 4, of *Principles* (1). See Guillebaud, p. 624.

⁵ 'Most writers, including Marshall ("Principles", 460) and Pantaleoni . . . confuse a tax on gross receipts with a tax on sales or amount produced.'

⁶ 'The same is true of a tax or bounty proportioned not to the gross receipts of the undertaking but to its Monopoly Revenue.' See *Principles* (8), p. 481.

⁷ Seligman here implies that a monopolist maximizes total revenue, ignoring costs.

⁸ Seligman refers here to Marshall having 'adopted' Jenkin's idea and extended it. Fleeming Jenkin, 'On the Principles which Regulate the Incidence of Taxes', *Proceedings of the Royal Society of Edinburgh*, Session 1871–2, reprinted in Fleeming Jenkin, *The Graphic Representation*

of the *Laws of Supply and Demand and other Essays in Political Economy* (Reprints of Scarce Tracts in Economic and Political Science, 9; London School of Economics, London, 1931).

⁹ See Vol. 1, [94]. *Principles* (1), book v, ch. 8, on 'The Theory of Monopoly', is essentially the same as *Principles* (8), book v, ch. 14.

¹⁰ Book v, ch. 6, of *Principles* (1), on 'Joint and Composite Demand: Joint and Composite Supply', is essentially the same as book v, ch. 6, of *Principles* (8). Reference to ch. 7 of *Principles* (1) might have been more appropriate, but there is no doubt that Marshall wrote 'Ch. VI'.

¹¹ This footnote was eliminated when the text of the preface to *Principles* (1) was reprinted in subsequent editions. See *Guillebaud*, pp. 37–8, for the text. For Cunynghame's machine see Vol. 1 [94.7, 249].

¹² Fleeming Jenkin, 'The Graphic Representation of the Laws of Supply and Demand, and their Application to Labour', in Sir Alexander Grant (ed.), *Recess Studies* (Edmonston and Douglas, Edinburgh, 1870). Reprinted in *Graphic Representation*. See *Early Economic Writings*, vol. 1, p. 45 n., for Foxwell's account of his bringing the paper to Marshall's attention in 1870.

¹³ Karl Heinrich Rau, *Grundsätze der Volkswirtschaftslehre* (Winter, Heidelberg, 1826; eighth edition Leipzig, 1868–9). At some point Marshall also acquired the fifth edition of 1847 which includes the demand-supply diagram. See Vol. 1, [59.2].

444. To Herbert Somerton Foxwell, 29 April 1894¹

I am writing to R. G.² to tell him that you & I differ on the question of his opinions as to the pp³ of money; & suggesting that he may perhaps clear up the ambiguity on Tuesday.

Yours AM

On second thoughts I am sending you a copy of my letter to Giffen.⁴

¹ Foxwell Papers. Postcard, stamped but not mailed, presumably enclosed with [445].

² Giffen.

³ 'purchasing power'.

⁴ Overwritten in red ink.

445. To Robert Giffen, 29 April 1894¹

29. iv. 94

My dear Giffen,

Foxwell & I cant agree as to what your opinions about prices are. He thinks you desire that money sh^d. retain a constant purchasing power in terms of commodities, & that you deprecate any reference to labour in determining the value of money.

I think you hold (as I do) that the reason for neglecting wages in Index numbers is that we cannot get statistics of their movements of the same order as those w^h. we get for the prices of the chief wholesale commodities: but that you do not regard a fall of prices as generally an evil, if it does not go faster than the lowering of real cost of production through improved transport, &

invention. He maintains that on this point you are dead against me. I thought you & I agreed when we spoke on Friday: (as well as on other occasions).

Again as to the injury done to agriculture by the fall of prices in general (as distinguished from the fall of values of agricultural products relatively to other things). He holds that you believe that this has been a *very great* injury: whereas I thought you held it to be an injury to the Agricultural classes as a whole only in so far as they were under fixed obligations to the rest of the community, & that these fixed obligations were not *very great* on the whole. I thought we agreed that the fall of rents are largely due to the rise of real wages of agricultural labour; & that the rise was rightly described as an injury to *landlords*, but not as an injury to *agriculture*.

He says that you go against me in that you hold that the fall of the Indian exchanges has been a chief cause of agriculturist depression. I thought you did not attribute much, if any, more importance to this influence than I do.

I am sending him a copy of this letter. I sh^d. be glad to be sure whether he is right or I. But it is for you & him to decide whether next Tuesday² is the right time for clearing the doubt away.

Yours ever | Alfred Marshall

¹ Foxwell Papers, from a copy for Foxwell. Sent from Balliol Croft.

² Giffen, one of the Commissioners of the Royal Commission on the Depression of Agriculture (1893–7), was giving extensive oral evidence to the Commission on the causes and effects of changes in prices. This plunged him into the vexed monetary issues of the day, Giffen himself being a staunch monometallist. Foxwell had been invited to give evidence as a representative of the bimetallist viewpoint. His evidence, given on 14, 15, and 29 June, involved considerable fencing with Giffen, and is a remarkable document on the monetary problems of the period. See the *Minutes of Evidence*, volume 2, (1894; C 7400-II), pp. 138–67, for Giffen's evidence and pp. 331–68, 425–50 for Foxwell's evidence. Marshall apparently expected Foxwell to give evidence on Tuesday 1 May: see [446].

446. To Herbert Somerton Foxwell, 30 April 1894¹

30. iv. 94

My dear Foxwell,

Giffen told me ten times as much about his evidence as you did. Therefore he is not likely to be angry with you for having told me something. Moreover most of what you said of his opinions yesterday referred to his printed opinions & not his evidence: & in my letter,² I did not, I think, refer to his evidence.

As to the main issue, it is clearly best that you & Giffen should not misunderstand one another. I have tried to prevent it; & by sending you a copy of my letter I have avoided giving him a tactical advantage over you. So far as I have done anything in this way, I have given you a tactical advantage over Giffen. Of course Giffen might be angry with that. But as I believe his nature to be quite different from what you think it to be, I will take the risk of that.

If I have misrepresented your opinions of his opinions, I am sorry. But my letter will have no weight on this point. You will be in a position to say publicly & authoritatively what your opinions are. I repeat, what we want is to discuss questions on their merits; & not to snatch short triumphs by interpreting our antagonists in a way they wd not wish. My sole purpose is to let you & Giffen get to see more than you do of one another's real minds, so that you may no longer be driven to tell students that Giffen is 'dishonest', merely because he—like most other controversialists—has sometimes said things hurriedly wh do not convey his exact meaning without a gloss.

Pray don't answer this. When I left you yesterday, I felt penitent; because I thought you looked strained, & I had taken up much of your time in a wearisome talk—time that you might have more profitably spent on a quiet breakfast. But what you said to Sanger³ irritated me so at the time, & even more on reflection, that I could not well rest till I had delivered my soul. That impelled me on. But still it was unkind on my part to take so much out of you when you were already so full of strain: & I apologize.

With best wishes for your health & strength, & for your success in your earnest endeavours to know what is true & make it prevail, I am

Yours very affectionately | Alfred Marshall

To avoid further complications I shall not answer Giffens answer to my letter, should he send one, if I can help it. I thought you gave evidence on *Tuesday*.⁴ That made me write hurriedly yesterday.

¹ Foxwell Papers. From Balliol Croft. See [445.2] for background.

² See [445].

³ The nature of these remarks has not been ascertained. As early as 24 April Keynes had recorded that he called on Marshall 'who is having a wrangle with Foxwell in connexion with bimetallism and appealed to me as a kind of arbiter' (*Diaries*).

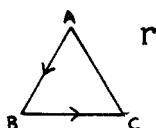
⁴ It may be noted that the International Bimetallic Conference, in which Foxwell would have been heavily involved, was to meet at the Mansion House, London, on Wednesday and Thursday May 2 and 3. This may account for a delay in Foxwell's evidence to the Commission or Marshall's misunderstanding of the date. See *The Times*, 3 May (13f, 14a-d), 5 May (6c-d).

447. To Herbert Somerton Foxwell, 1 May 1894¹

1 May 94

My dear Foxwell,

Giffen writes,² generally accepting my views of his views.³ I shall not send you his letter unless you want it; as [such] discussions⁴ are not without



disadvantages. He does not understand one sentence in my letter. I am writing briefly to explain it.

Yours ever | A.M.

B never knows how much of what A says is intended for repetition to C. I have never told Giffen anything you have said about his opinions: though I have told him what you think his opinions are: & that only in the letter you have seen.

You know that according to the practice of Commissions, every member sees a proof before the witness has been able to 'modify' his phrases.

¹ Foxwell Papers. From Balliol Croft.

² Letter not traced.

³ See [445].

⁴ Triangular discussions between parties A, B, C. See Fig. which replaced '[such]'.

448. To Edward Carter Kersey Gonner, 5 May 1894¹

9. v. 94

My dear Gonner,

You ask me to tell you something about my own work in connection with the post-graduate study of Economics in Cambridge.² I understand that you will get direct from Foxwell and others an account of their work; and that the Cambridge Calendar and Reporter, supplemented by the detailed prospectus of lectures in Moral Science, for the typical year 1887–8,³ give you all the necessary information as to the general scheme of Cambridge teaching, examination, scholarships, &c.

I do not think it can be said that Cambridge offers very high inducements to graduates or undergraduates to study Economics. Those who do study it have generally a strong interest in it: from a pecuniary point of view they would generally find a better account in the study of something else.⁴ In particular the ablest students for our great Triposes—Mathematics, Classics and Natural Sciences—often think that they would rather diminish than increase their chance of a Fellowship by taking up a new line of study: and they are generally advised to try to do some original work in that with which they are already familiar.

Methods of teaching, of course, vary, but I will explain my own private hobbies. That of course does not come to much by itself. But it seems to be what you want in this particular letter.

I recognize the existence of students whose minds are merely receptive; and who require of their teachers to render plain their path in the systematic study of a text-book; or even to speak an elementary text-book at them if they cannot or will not find the time to read a text-book for themselves. But I always warn such students away from my lecture room.

Even my more elementary teaching makes no pretence at being systematic,

but aims at treating certain dominant ideas and representative problems more fully than would be possible if every side of the subject had to be discussed equally. If I think the class are merely listening and not thinking for themselves, I try to shake them out of the rut. If they are thinking for themselves, I try to lead them on until they have got pretty well into the middle of a real difficulty and then help them to find their way out. I say very little about method; but I endeavour in every advanced course of lectures to work out rather fully a difficult example of almost every important method, having generally set, a week before, a question bearing on the example, so that they will know its difficulties before I begin.

My aim is thus to help them to acquire a delicate and powerful machinery for scientific investigation, without requiring them to attend long courses of lectures. For that is what graduates generally do not care to do. Some people say that books have superseded oral teaching, at all events for able students; I don't think they have. But I think able students are injuriously treated when a chapter of a book is spoken at them. It ought to be printed, and given to them to read quietly. But the best way to learn to row is to row behind a man who is already trained; the learner's body moves by instinctive sympathy with his. And so the trained teacher should, I think, work his own mind before his pupils', and get theirs to work in swing with his. The graduate picks up the swing quickly. But he often wants a good deal of personal advice. I am 'at home' for six hours in every week to any student who chooses to come to see me; and graduates generally come more frequently than others. The initiative in the conversation rests with the student; but if he is interested in any matter, I pursue it at length, sometimes giving an hour or more to a point which is of no great general interest, but on which his mind happens to be troubled; and I give much time to detailed advice about reading.

Of course the great hope in the background is that some of them will go on to do original work. But unfortunately more than half of those from whom I have expected most have been carried off by Headmasters to toil for the good of others; and though the spirit is often willing, the flesh is generally too weak to stand the strain of original work while teaching in a school. Such men of course help to form a sound public opinion in those parts of the country in which they settle; but they do not contribute much to that reward of the teacher's work which he loves best. It is those few who are able to persist that he cares for most; and one has two things to fear—on the one hand that they will be weighted down by mere information, or, on the other hand, that they will pursue some special enquiry without adequate general training and knowledge.

I take therefore great pains about the choice of books for graduates to read. I never recommend the same list to any two. Nor will I give a man any advice at all till I know a good deal about his mind, and have formed some opinion as to those things in which he is likely to excel. My first aim is to stimulate his enthusiasm for knowing and perhaps for doing something in particular. But as

time goes on, I begin to look out for his weak points and, where necessary, to put pressure on him to read a few sterling books that are good for his mental health—that will perhaps give him important knowledge that he does not particularly care for, or will exercise his mind in difficult analysis and reasoning for which he has no special aptitude. The severe examination in Mathematics at large, which most Cambridge graduates prepare for, is a useful tonic in this regard, and greatly as any English economist must envy the large quantity of original work which German students put out at about the time of their degrees, I think it is possible that even German universities have just a very little to learn from Cambridge practice in this matter. Our students seldom write when they should: theirs perhaps occasionally write when they should not. I will add that I think Cambridge is not without some disadvantages as compared both with Oxford and the provincial colleges. The habits of mind fostered by the Mathematical Tripos have indeed induced Cambridge students generally to be more certain whether they know what they mean than most others. But Cambridge suffers much from the narrowness of the studies of all except those choice students who are able to think and read both for their Tripos and outside of their Tripos; and she suffers much from the lack of men who can put important truths in easy language that is attractive to able men who are not specialists. In these respects Oxford has a great advantage over her. Oxford gains too from the fact that her students can afford to read a little Economics, without departing from the straight path which leads to success in Greats,⁵ whereas in Cambridge Economics does not enter in any way whatever into any Tripos except the Moral Sciences and the Historical. And the provincial colleges have a great advantage over both Oxford and Cambridge, in the directness with which students at them are brought into contact with the problems of social and economic life.

Yours sincerely, | Alfred Marshall.

¹ Reproduced in *Memorials*, pp. 380–3, where the address is given as ‘Balliol Croft, Cambridge’. Original not traced.

² Gonner was preparing, as Secretary, a report for an *ad-hoc* Committee of the British Association for the Advancement of Science on ‘The Methods of Economic Training Adopted in this and Other Countries’. Other members of the Committee were Cunningham (chairman), Edgeworth, Foxwell, Keynes, and Higgs. See the interim report (pp. 571–2; 1893) and the final report, with appendices by Higgs and Gonner, (pp. 365–391; 1894) in the *Annual Reports* of the British Association. The final report includes (pp. 388–9) a perfunctory account of the place of economics in the formal Cambridge curriculum.

³ Unusually, the lecture list for that year seems to have been printed in pamphlet form. There is a copy in the Marshall Papers.

⁴ This sentence is quoted in the Committee’s final report (p. 365).

⁵ The prestigious Honour School of Literae Humaniores, devoted to classics and philosophy, some study of political economy being included in the latter. See *The Student’s Handbook to the University and Colleges of Oxford* (Clarendon, Oxford; thirteenth edition 1895), p. 156.

449. From Charles Booth, 25 May 1894¹

39 Hunter St. Liverpool
25 May 1894

My dear Marshall

It is very delightful to get your letter² & I sup up all the kind things you say with avidity. Never I should think has a book³ been the occasion of so much bad language on the part of its author. I cursed every minute I gave to it. I could not escape, though I continually tried to do—the wretched thing was my master, & not I its,—at any rate till very near the end. The result is that your commendation of it is very pleasant indeed. My other job my beloved trades of London for which I was jealous has been neglected a good deal because of the interloping pauper & now just when I was hoping to get on a little faster I am drawn back to the business.⁴ My partner who very kindly undertook all the work last year & up to this Spring has been ill since Easter, & is now away & will be away for some time; so the responsibility falls again on me. I must say however that it does me good. I come back to it as to a sort of mother nature & look forward keenly to my visit to New York in June or July. I wish we could have come to you—there is so much to talk about & a meeting when the fates permit will be delightful.

I am glad you are finished with your Commission.⁵ What a queer story it is about the minority report! I read the document—which I understand to be practically Sidney Webbs work—with a good deal of interest.⁶ I have also been reading the Webbs book⁷ & have just finished all but the last Chapter. I think it a very good piece of work—but all this is better for talking than writing. I need your answering word & what I want is to hear your news. The time will come however.

Our Commission⁸ meets again on Wednesday & we are to get through our report as fast as we can—but it will take a great deal of discussion whether we are in the end to agree or disagree or on whatever lines the cleavage is to take place.

With kindest regards to M^{rs} Marshall & yourself.

Ever yours | Charles Booth

I divide my time between L'pool & London at present.

¹ University of London Library, Booth Papers. From a copy retained by Booth.

² Not traced.

³ Charles Booth, *The Aged Poor in England and Wales: Condition* (Macmillan, London, 1894).

⁴ That is, to his business affairs.

⁵ The Labour Commission: see [350.2].

⁶ The majority report is dated 24 May: the minority report, written by four commissioners—including Tom Mann—who represented the trades union side, was apparently drafted by Webb who was not a Commissioner.

⁷ Beatrice and Sidney Webb, *History of Trade Unionism* (Longmans, London, 1894). Beatrice Webb had been an early associate in Booth's enquiries and was a cousin of Mrs Booth.

⁸ The Royal Commission on the Aged Poor, appointed 1893, reported in 1895. Booth was a Commissioner.

450. To Benjamin Kidd, 6 June 1894¹

6 June 1894

Dear Sir

I am ashamed to think I have allowed so long a time to pass since you were good enough to send me *Social Evolution*,² without thanking you for it.

It is a long while since I was so much excited by a book. It seems to me full of interest & suggestion on almost any page. I have learnt from it & been stimulated by it on many different subjects & in many different ways. 'Life is measured not by time, but by heartbeats'; & so reckoned, I think you have added much more to the life of the thinking world during 1894 than anyone else.

But I shall not say more in gratitude & admiration. I shall go on to tell you without any reserve—as I would that others should do unto me—where your argument fails to convince me. If the fault be wholly mine, it may still be useful to you to know where one who has read your book twice would still like more guidance.

As to Weismann³ to begin with—I know the fault there is at least in a great measure mine. I can't make him out. I have read part of his controversy with Herbert Spencer without being convinced.⁴ One man here undertook to make the main point clear to me; but gave no satisfactory answer to this question:—'Given two men alike at birth, one of whom lives a vicious self indulgent life, fills his blood with bad matter & makes the fibre of his body rotten; while the other lives a healthy, energetic but placid life; does Weismann contend that the child of the first is likely to be as good a citizen as the child of the second?' I have talked a little with M^r Bateson⁵ on the same subject; but with no satisfactory result: though of course he knows Weismann well. On the whole however he seems inclined to defend Weismann on this particular point. I met him half an hour ago. He had read the first chapter of your book with great interest; & we have agreed to have a thorough good talk on Weismannism in relation to Sociology next September. (We are both on the point of leaving Cambridge.) As things are I confess I am inclined to think that a race wh has prospered under the influence of natural selection through struggle, & in spite of bad provisions for the health of mind & body of young and old, might *conceivably* continue to progress under the influence of better physical & moral conditions of life, & in spite of the cessation of the struggle for survival.

On the other hand I cordially agree with you that the true danger of socialism lies in its tendency to destroy the constructive force of variation & selection: & that in the permanent interests of the race we cannot afford to diminish suffering by means that appreciably choke up the springs of vigour.

Next as to the opposition between reason & self-sacrifice—I cannot follow quite as far as you lead. Indeed I regard the reasoning, the instinctive, & the moral sides of mans nature as capable of being distinguished, but not of being separated. And I cannot see the possibility of as thorough an antagonism between them as you seem to imply. I say *seem* to imply; because I am not at all sure I

have caught your meaning right: but I have heard the same difficulty raised by others in conversation about your book.

This brings me to the last, but chief point, on wh I would be glad to have your views developed more fully when next you write upon the subject: it is the opposition between religion & reason. You seem to say that a position is impossible, wh I fancy has been my own for the last twenty years. I am in no way antagonistic to supernatural religion: but I hold that the documentary evidence in support of such religion is, & perhaps must be weak: that the sanctions of religion are moral: & that morality may be a product of instinct; but in the ultimate appeal must rely mainly on reason. My reason deliberate, & not consciously swayed by any deference to tradition, tells me that an immoral life is not likely to be a happy one at all, & cannot be a very happy one; because—according to my personal experience, & according to that of all those whom I know, who have tried both methods of living—the times in wh I have had least respect for myself have been my unhappiest, physical conditions counting for very little in comparison. I cannot therefore see that it is impossible for the religion of self-respect to render to mankind those services for which in an earlier stage of development, supernatural sanctions were needed.

I am afraid I have tried you. But the questions you raise are great: & I have learnt so much from you, that I have felt impelled to tell you my difficulties.

I remain | Yours very gratefully | Alfred Marshall

There is a slight misprint on p 26 near the bottom. *Produced shd be promoted.*⁶

¹ Cambridge University Library, Kidd Papers. From Balliol Croft.

² B. Kidd, *Social Evolution* (Macmillan, London, 1894).

³ August Weismann (1834–1914), Professor of Zoology at the University of Freiburg, a leader in the study of evolution, who argued on theoretical and empirical grounds against the inheritance of acquired characteristics. His ‘germ plasm’ theory of heredity provoked controversy.

⁴ See A. Weismann, *Studies in the Theory of Descent* (Low, Marston, Searle and Rivington, London, 1882: translated from the German edition of 1875–6): *Essays upon Heredity and Kindred Biological Problems* (Clarendon, Oxford, 1889–92: 2 vols.).

⁵ William Bateson (1861–1926), the biologist, at this time a Fellow of St John’s College. His assistance is acknowledged in the 1895 preface to *Principles* (3).

⁶ The misprint occurs in a quotation from Marshall’s *Principles*.

451. To John Neville Keynes, 10 June 1894¹

10. vi. 94

My dear Keynes

I think Edgeworth has spoken to you about the objectionable phrase ‘empirical study’ in the last report of the Committee of the British Assⁿ of wh you are a member.² In these cases there is always a danger that one or two men of ardent, polemical zeal will arrange between them a report, so worded as to commit more moderate men to phrases which they would not themselves have

chosen; & thus do great harm by publishing in a report, having high authority, opinions which would have been harmless if published only in the names of those who have been most active in formulating them.

I had intended to try to talk with you about this, but have failed; & I am now just starting for the Continent. So I write to urge you to be watchful, if I may venture so far.

My own opinion is that the most astonishing feature of contemporary economic history is the fact that England, where not more [than]³ a tenth or a twentieth part as many special students of economics are found as in Germany, yet does nearly as much, that is really important.⁴ I believe the reason of this is that those very few students of economics whom we get at our English Universities are taught to use the inductive method in a scientific way. I believe that scarcely any of the great German Economists of the historical School would endorse the suggestion that the 'empirical method' should be encouraged; but that nearly all of them hold that that method is suitable only for newspaper writers, & should be left to them. It is however doubtless true that the zeal to produce something new & sensational does cause the young German student often to tackle questions for wh he is inadequately equipped; not because his best teachers would advise him to, but because they have no means at their disposal of getting him to go through that training wh would be good for him. To this fact I attribute the very small output per head of really thorough work on the part of the young German writers who are so prolific of words.

The reason why there is little organization of study in England is that there [are]⁵ few students of economics; & the reason of that is that the study is not a way to a career, & cannot be so until slow process of undermining the conservative traditions of education in England generally & the old Universities in particular has gone much further. Given the number of our students I think we make the most of them; because we encourage specialized inductive study only after & not before the B.A. degree. The prize for wh you & I have just been examining was offered for an essay on a subject chosen by the Candidate 'on some unsettled question in Economic Science, or *in some branch of Nineteenth Century Economic History & Statistics*'.⁶ And should we make any arrangements of a more formal kind for post-graduate study, we shall, I have no doubt include aid & guidance in the investigation by trained students of special points in recent economic history.⁷

I will send this to Edgeworth & ask him to forward it to you. I have scribbled carelessly. But if at a later stage, you & he should think it advisable that I should write to yourself, or Edgeworth, or Gonner in a more formal way, I will do so. But I wd rather not.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J.N. Keynes Papers. From Balliol Croft.

² See [448.2]. The interim report had singled out two weaknesses of economic instruction in the United Kingdom: the exclusion of economics from relevant professional examinations, and 'the omission of many teachers to adequately recognise methods of empirical study'. Cunningham's hand might be suspected here.

³ Word apparently omitted.

⁴ Altered from 'yet does more that is really important'.

⁵ Word apparently omitted.

⁶ The Adam Smith Prize: see [337] which shows that the correct wording is 'or Statistics'. The prize for 1894 had recently been awarded to A. L. Bowley for his essay on 'Wages in the United Kingdom' (*Reporter*, 15 May 1894). Keynes and Marshall were the examiners.

⁷ Proposals for new post-graduate degrees to attract advanced students to Cambridge were being considered throughout 1894. Keynes was a member of the Council of Senate which had made the initial proposals. See *Reporter*, 6, 20 February, 24 October, 6 November 1894. See also Appendix I.

452. To Edwin Robert Anderson Seligman, 10 July 1894¹

The Tyrol
10. vii. 94

Dear Prof Seligman,

You say you think it was 'natural' to assume that I had borrowed my theory of taxation in relation to consumers rent—or some part of it from Fleeming Jenkin.² Will you kindly forgive my saying plainly that it seems to me most unnatural. I make it a point of honour to acknowledge my obligations, wherever I can trace them, & when they are not obvious. I do not attempt to estimate how much I owe to Adam Smith or Ricardo. But I purposely worded my reference to Jenkin so as to imply that I was under no obligation to him.

Again—though this is a very small point—you say you still hold that a tax on gross receipts & a tax on total produce are not convertible. Surely I have never implied that they are. I shd as soon think of saying that the angles of a triangle are equal to four right angles.

I make no progress with my book to speak of. For that reason I have come to bury myself here, & get a little quiet time.

I do wish some competent American Economist—you or Taussig or Walker—would write a clear account of U.S. labour conditions. A good deal comes over to us from your side on the question: but it is not written by the right people.

My wife joins me in kind regards.

Yours very sincerely | Alfred Marshall

¹ Columbia University Library. Seligman Papers. Partly reproduced in Dorfman, 'The Seligman Correspondence' [357.2], pp. 407–8. Dorfman dates the letter 21 October 1896 which seems incorrect: see [443.1].

² See [443], Seligman's reply to which has not been traced.

453. To John Neville Keynes, 4 August 1894¹

Steuben | Vorarlberg
4. viii. 94

My dear Keynes

Many thanks for letting me see this. It is much less unsatisfactory than the last. I am very glad you are going to put in a quiet disclaimer.² I have written to Edgeworth.³ I am so glad Miss Laxton is going to Yatesbury.⁴ I told my brother that I did not know any house from wh I wd rather have a Governess than yours.

My brother is averse to *very* strict discipline, & so are my sister & her husband, the Guillebauds. But my Father has very strong views on the subject; & is a little apt to push his views forward to the distress of my sister. My Father is wonderfully unselfish & kindly intentioned. But he does not know how hard his extremely severe discipline would have made life to all of us children, if it had not been for the constant gentleness of my Mother. I hope you will not mind giving Miss Laxton a hint that I think she will find my sister a wiser counsellor on all matters of discipline than my Father: but that, as he is an old man & not easily to be convinced, it will be generally better to pass by his suggestions rather than actively oppose them. I hope I am not bothering you too much.

Yours very sincerely | Alfred Marshall

I gather that your last letter was written before you got my last postcard.⁵ I don't propose to write to Gonner now.

¹ Marshall Library, J. N. Keynes Papers.

² This probably refers to a draft for the final report of the Committee on Methods of Economic Training: see [448.2, 451]. No explicit disclaimer is evident in the final report but the language is more qualified than that of the interim report. The following sentences would have been particularly sensitive ones to Marshall: 'the growth of economic studies, and in particular the development among them of the scientific study of the actual phenomena of life (both in the past and in the present), have important effects, so far as the organisation of the study and its suitability for professional curricula are concerned. It may be hoped, indeed, that when the empirical side is more adequately represented, the importance of the careful study of Economics as a preparation for administrative life will be more fully recognised both by Government and the public.' (*Annual Report*, 1894, p. 365.)

³ Letter not traced.

⁴ Miss Laxton had been employed by the Keynes since 1892 as a governess and was about to take a similar post with Marshall's sister Mabel and her husband, the parents of Claude Guillebaud, at Yatesbury, Wiltshire. For Guillebaud's view see R. H. Coase, 'Alfred Marshall's Mother and Father', *History of Political Economy*, 16 (Winter 1984), pp. 519–28 at 522. Alfred's brother Charles and his children, as well as Marshall's father, were living with the Guillebauds at this time. See Coase, pp. 522–3, where a portion of the present letter is reproduced. See Vol. 1, App. I, for the family background.

⁵ Neither item has been traced.

454. To Herbert Somerton Foxwell, 16 October 1894¹

16. x. 94

Abundant thanks, Beloved Fox, for relieving me of the fear of disgracing the old Alma Mater.² But I wanted your letter to inclose to him: & you have inserted irreverent remarks, that put it *hors de combat*. So I have had to extract its hints. Please see that I have not gone wrong: & if not post.

Very sorry about your cold. I don't think all the men are up yet, or rather were up on Monday morning. I trust you have a good class for 11.³ My class so far has an unprecedentedly large percentage of black faces—no Jap of course, but several Africans & Indians. I don't dislike Indians: but I am rather frightened by Africans. I don't seem ever to get inside them: if I went by the 'pure empirical' method I shd doubt whether they had any insides. But my faint heart is sustained by faith & *a priori* deduction.

Yours ever | A. M.

At Newnham this year, Mary tells me, there are 17! freshwomen for History & not one for Mo: Sci:. No one seems to know the cause of either fact.

¹ Foxwell Papers. From Balliol Croft.

² Marshall had asked Foxwell to assist in answering a query from a foreign correspondent. Its precise nature is unknown, but information about Cambridge and the British Museum was called for, amongst other things. (Marshall to Foxwell, 11 October 1894, Foxwell Papers.)

³ Foxwell was to lecture on Currency and Banking, M. and F. at 11 in the Michaelmas term. (*Reporter*, 10 October 1894.)

455. To Herbert Somerton Foxwell, 29 October 1894¹

29. x. 94

My dear Foxwell,

I should like you to read the inclosed copy of a letter to the V.C., if you can find time.² It is my only copy, so I must ask to have it returned please. I am to get an answer after next Tuesday week. I recollect you said you felt yourself rather fettered by having consented to (or not formally protested against?) the appointment of certain—I think—middle aged ladies on behalf of the London Extension scheme.³ But you will see that three distinct points are raised here, wh did not come in there

- i the influence exerted on the tone of thought at Newnham & Girton
- ii the question of age
- iii the question whether a Syndicate s^{hd}.. commit the University to a revolutionary course without special authority.

Only two other members of the Senate—other than members of the Syndicate—have seen this letter, & one more has been told about it by me.

But I gather that the other side is talking about it a little. And as we hold generally rather similar views on this question, I thought I shd like you to know exactly my position.

Yours ever | A. M.

¹ Foxwell Papers. From Balliol Croft.

² Marshall had written to the Vice Chancellor, Augustus Austen-Leigh (1840–1905), complaining of the unheralded inclusion of women in the list of authorized lecturers approved by the Local Lectures Syndicate. His letter does not seem to have been preserved. For fuller details of this episode see E. Welch, *The Peripatetic University* [347.4], p. 123; Rita McWilliams-Tullberg, *Women at Cambridge* (Gollancz, London, 1975), pp. 105–7.

³ As Professor at University College, London, Foxwell had been involved since 1881 with the management of the London Society for the Extension of University Teaching, founded in 1876. See J. H. Burrows, 'London University Extension Teaching of Economics', *History of Economic Thought Newsletter*, 20 (Spring 1978), pp. 8–14.

456. To Herbert Somerton Foxwell, 9 November 1894¹

9. xi. 94

My dear Foxwell

I find I can't come to you at 10 tomorrow. I will look in at 1.5: but you may then be on your way to London.

So I add that I have spent a good deal of time this afternoon in taking stock. I conclude that we could get a strong expression of opinion against the secretive policy of the Syndicate: but I find fewer among my own personal acquaintance than I had expected who would go as far as I do, to say nothing of the greater lengths you would go on the main question; and I would rather not fight at all than fight & be beaten on that.²

I knew that several people whom I had expected to think that women ought not to be encouraged to lecture to men, hold the contrary opinion: e.g. Stanton & M^cTaggart. But I was surprised, on taking stock, what a large proportion of my personal friends are in alliance with the extreme wing of womans emancipation.

Further my wife's association with Newnham hampers me: & on the whole, I have resolved to consider for a few days before committing myself to any prominent part, beyond that wh I have already taken, in this movement. I have done my share, or a good part of it.

If we fight, I fear it will be necessary to whip up non-residents,³ & those of a kind with whom I have not very much in common: & I am not a very good man for that part of the fight.

But if others organize the fight, I will gladly play a secondary rôle; & will give some considerable, but not very great, time to it.

Yours very sincerely | Alfred Marshall

If you won't be in at 1.5 please send back Berrys letter⁴ or leave it for me with the New Court Porter.⁵

¹ Foxwell Papers. From Balliol Croft.

² See [455.2].

³ Non-resident MAs with Senate voting rights. In a previous letter of 31 October (Foxwell Papers) Marshall had broached the possibility of a memorial requesting Senate to enquire into the issues, adding 'I hate this sort of work: I feel like a stick of sealing wax used to poke the fire. But it must be done: & no one else stirs.'

⁴ Arthur Berry had recently resigned as Secretary of the Local Lectures Syndicate but had written on its behalf. Writing to Foxwell earlier in the day (9 November: Foxwell Papers) Marshall had described Berry's letter as implying that 'as soon as the Local Lectures Syndicate Report is published we must speak or "for ever hold our peace"'. The affair fizzled out with the Syndicate conceding that it did not 'at present anticipate that it will be found advisable to appoint women as lecturers in other than exceptional cases' (*Reporter*, 13 November 1894).

⁵ At St John's.

457. To the President of the Political Economy Club, University of Nebraska,
10 November 1894¹

Nov. 10 1894

Dear Sir,

I desire to express through you my hearty thanks to the political economy club of the university of Nebraska for the 'Sombbrero' of '93, and especially for p. 213 of it.² I am ashamed of my delay in acknowledging it, but it arrived when I was abroad, and after my return I had but just begun to look over it when a friend for whom it had a special interest came in and carried it off, and this was one more instance of the general experience of my bookcases that exports are not always balanced by imports—at least not until after a long period of time. I got the book back, however, ten days ago and have spent a great deal of my time since then in reading it. It is extremely interesting and has given me more solid information on a subject on which I am very curious than many a book of much more sober pretensions.

Again I thank you.

Yours faithfully, | Alfred Marshall

¹ Printed in the *Nebraska State Journal*, 28 November 1894. From Balliol Croft. The letter was sent to W. W. Wilson, who had formerly been the Club's president, and was at this time a junior in the Law College.

² The *Sombbrero* was the class yearbook for the University of Nebraska. Page 213 was devoted to the Political Economy Club, listing its officers and embodying the Club's name in an engraving. This showed various facets of economic activity and bore the motto 'The Science of Human Weal: Marshall'. Besides information about the University and its student body there was also 'a short story by Willa Cather and Dorothy Canfield, several poems, an article about women's suffrage movement, and several articles about the Military Science Department where John J. Pershing was an instructor' (communication from Margaret M. Mitchell, University of Nebraska, Lincoln, Library).

458. To Herbert Somerton Foxwell, 27 January 1895¹

27 Jan 95

Dear Foxwell,

I have printed nothing whatever on Bim^m.. for many years. If you have heard anything new, I can only suppose it must relate to a letter I wrote to Norman.² He wrote to say he had heard it said many times recently in the City that I had become a Bimetallist, & asking me to define, if not to debate. Unfortunately I have mislaid his letter. But I happen to have a copy of my answer, wh you may like to see. I shd like to have it again in due course.³

They sent me the Dundee paper too: but I read only enough to see I did not want to work in harness with Auldjo.⁴

It is most strange that I shd not have known of your article in the National.⁵ For though I **never** hear what is going on, I generally *read* the tables of contents of all the magazines. I shd be very grateful for a copy.

Yours ever | A. M.

I suppose Nature has cursed me with a cross-bench mind. For I am a Bim^t.. & a Home-Ruler; & yet on many points I shd vote against my own side & with the monom^{ts} or the Liberal Unionists

¹ Foxwell Papers. On mourning paper. Hand delivered to St John's College.

² Probably John Henry Norman, foreign exchange dealer and author of numerous pamphlets and articles on monetary matters (see *British Library Catalogue*). An opponent of bimetallism.

³ Neither Norman's letter nor Marshall's reply has been traced.

⁴ J. C. Auldjo, author of an 1893 essay on bimetallism, had contributed letters on bimetallism to the *Dundee Advertiser* in 1893. The proposal referred to remains obscure, as does Auldjo himself.

⁵ H. S. Foxwell, 'A Criticism of Lord Farrer on the Monetary Standard', *National Review*, 24 (January 1895), pp. 637–60.

459. To Frank William Taussig, 20 March 1895¹

20 iii 95

Dear Professor Taussig,

I had intended not to prepare a new Edⁿ.. of Vol I of my *Principles* till the Autumn; & had hoped that ere then I should have profited by your kind counsel in conversation in this house. But my publisher tells me I must hurry up my new Edⁿ.., & I am now passing it through the press.² I can not expect you to spend your valuable time on writing to me at length about it: but if there is anything that you could say that would guide me, & would not give you too much trouble, I shd be most deeply grateful. May we reckon on seeing you here sometime in May: either that month or the latter half of April, or the first half of June wd suit us well. If you are alone, we should be almost sure of being able to find you a little room at any time & without notice. But with a little notice we should welcome heartily as many as our little house will contain:—we have

a double bedded room, with a tiny bed in an adjoining dressing room; & a bachelors room.

Yours sincerely | Alfred Marshall

I send you an *uncorrected* proof of a paper wh one of my pupils read yesterday. Its method—wh is quite his own—may interest you.³

¹ Harvard University Archives, Taussig Papers. From Balliol Croft. Taussig, who was on sabbatical leave for the session 1894–5, was in Italy at this time and was to spend the summer in Britain.

² The preface to *Principles* (3) is undated, but it was not published until October or later. See [469].

³ The papers given to the Cambridge Economic Club were frequently printed but no paper for this date has been traced.

460. To Francis Ysidro Edgeworth, 26 March 1895 (incomplete)¹

26. iii. 95

My dear Edgeworth,

Here are some suggestions. I don't know whether they are worth the paper they are written on. Perhaps they may be—just about—as it is rather a cheap sort.

A person who gets his chief knowledge of economics from the E.J. perhaps hardly gets to know enough of the vast economic changes of our own age. Some of these changes are sometimes referred to in it; but nearly always in small type.²

In this matter the Chicago journal is rather good. Thus it has had two articles on recent transformations of the wheat trade.³ Perhaps you wd rather wait for the full report of the Agricultural Commission⁴ before going into that.

Then take iron, or steel, or 'horse-power' or electric engines or tea, or aluminium, or silver &c. &c. and get a specialist to describe the causes & methods of the increased power of (English) labour in getting a unit of these: in other words investigate the influences of

A improvements of method

- i chemical
- ii mechanical
- iii mode of organization

B opening up of new sources of supply

- iv discoveries of new fields
- v peopling up of new fields
- vi new lines of transport roads, railways &c
- vii new economies of transport (lower freights per ton mile)

Let him do this in his own way; but keeping clear of the currency question as far as may be, & so studying the fall in price wh wd have occurred in each commodity if price: labour value had been kept constant by the development of gold &c pari passu with needs for it.

Wells' economic changes⁵ might serve as a syllabus for the course.

As special examples I wd suggest the history of the Shoe industry in Shaler's 'United States of America',⁶ or even—though the form of that is crude—the history of the price of tea in Crump's Causes of the great fall of prices.⁷

As to my Ed III I will write to you again later on

¹ King's College, Cambridge, J. M. Keynes Papers. From Balliol Croft.

² The 'small type' refers to the section of notes and memoranda which followed the main articles in the *Economic Journal*.

³ Horace Davis, 'California Breadstuffs', *Journal of Political Economy*, 2 (September 1894), pp. 517–35, 600–12. Also, in the same issue, the unsigned note 'Exportation of Wheat from India', pp. 576–81.

⁴ The Royal Commission on Agricultural Depression, 1893, produced its First Report in 1894 (C 7400), its Second Report in 1896 (C 7981), and its Final Report in 1897 (C 8540–1). Along the way it produced a plethora of evidence and detailed findings and studies.

⁵ D. A. Wells, *Recent Economic Changes* (Appleton, New York, 1889).

⁶ Nathaniel S. Shaler, *The United States of America: A Study of the American Commonwealth, its Natural Resources, People, Industries etc.* (Appleton, New York, 1894). See vol. 2, pp. 848–60.

⁷ Arthur Crump, *An Investigation into the Great Fall in Prices Which Took Place Coincidentally with the Demonetisation of Silver by Germany* (Longmans Green, London, 1889). The surviving portion of the letter ends at this point, the postscript being at the head of the first page.

461. To Benjamin Kidd, 15 May 1895¹

15. v. 95

Dear M^r Kidd,

I have just seen a notice of the great success of your book in the Review of Reviews.² I am heartily glad of it; because though as you know I am not able to follow your main conclusions, I think the book will do very great good in stirring people to think.

But may I venture to expostulate against your having allowed anyone to publish the contents of my private letter to you.³ A new terror is introduced into life by the notion that loose emotional phrases wh one has written with a free & careless hand in a private letter may appear in print without notice. I am specially careful to avoid such phrases as that about life's being measured by heart beats⁴ in anything I send to the press: but I believe myself by making rather free use of them in private conversation & in private letters. I have therefore rather more to fear than most from being overheard unawares. I trust therefore that you will kindly take care that the publication of my letter does not go any further: & I am sure that you will forgive my boldness in making this request

Yours sincerely | Alfred Marshall

¹ Cambridge University Library, Benjamin Kidd Papers. From Balliol Croft.

² 'One of the Notable Books of the Age-end. Some Account of the Success of Mr. Benjamin Kidd's *Social Evolution*', *Review of Reviews*, 11 (January–June 1895), pp. 472–3.

³ The article quoted (p. 473) from Marshall's letter [450] the paragraph 'It is a long time ... thinking world during 1894 than any one else', while noting that Marshall dissented from some of Kidd's conclusions.

⁴ A phrase included in the quoted passage.

462. To William Albert Samuel Hewins, 7 June 1895¹

7. vi. 95

My dear Hewins,

No harm has been done by the statement in the Chronicle.² It attributes to me more virtue than I can lay claim to: but when I read it, I took it only to mean that you regarded me as a member of the informal advisory Committee of the School.

I was very pleased to see that so much progress had been made on what seems so excellent a plan. And I was much delighted to hear about Bowley.³ I have written him a long letter today,⁴ urging him not to pitch his lectures too high. Even in mathematical Cambridge, Venn rather, not to say quite, deters people by aiming above their heads. Bowley is really very human. His manner does not suggest it: but I think he will throw himself into his statistical work the more heartily & persistently, the more it brings him in contact with flesh & blood: & yet he seemed in his letter to me to be resigning himself rather to a high & dry scientific treatment of them. From what you said to me, I fancy he may rather have mistaken what you wish: you will be able to talk it out tomorrow.

The Charles Booths are to come here tomorrow; & after them probably Taussig. On the whole we think he will come at the end of the next week: for he will have missed a letter⁵ telling him that Cambridge will be dead then. We think he will not bring any of his party with him, though we have asked him to. So it would be very pleasant if we could hit it off for you & him to be here together. Please write when you know your plans more fully.

Yours very sincerely | Alfred Marshall

P.S. If as I rather expect Taussig does not get our letter till it is too late to start before the 15th—the day he named in his letter from Italy⁶—I expect you had better be independent of him. For you wont find many people here then. In that case we shd be delighted to put you up any day you liked to choose. My wife & I both hope you will come.

¹ Sheffield University Library, Hewins Papers. From Balliol Croft.

² 'A School of Political Science', *Daily Chronicle*, Friday June 7 1895, p. 3. This gave an extended account of the projected London School of Economics and Political Science. Hewins had been appointed in February 1895 as the School's first Director and the School was to open its doors in October. The article had observed 'Mr Hewins has secured the cordial cooperation of the Society

of Arts, the London Chamber of Commerce, many of the leading political economists, including Professors Marshall, Cunningham, and Foxwell . . .'. For an account of the creation and early development of the School see Sir Sydney Caine, *The History of the Foundation of the London School of Economics and Political Science* (Bell, London, 1963).

³ A. L. Bowley was appointed to lecture on statistics at the new London School.

⁴ Neither this letter nor the instigating letter from Bowley has been traced.

⁵ Not traced.

⁶ Not traced. Keynes dined with Taussig and 'Sidgwick &c' at the Marshall's on 18 June, finding Taussig 'very complimentary' about *Scope and Method* (*Diaries*, entry for that date). Foxwell was also invited and it had been projected that he and Marshall dine in College with Taussig on the 17th (Foxwell Papers, letters to Foxwell of 13 June from Marshall and undated from Mrs Marshall).

463. To William Albert Samuel Hewins, 13 (June?) 1895¹

13 .v. 95

My dear Hewins,

We may be in Cambridge in the week after next: but it is not certain. Also our one servant² without whom we are helpless has made arrangements for a family gathering at her home in the West of England, & she starts for her fortnights holiday on the 22nd.. Also Cambridge will be 'dead' empty then. June 20 to July 1, & Sep 5 to Sep 15 being the only times in the year when there is absolutely no one in Cambridge. Lastly the University Library, wh perhaps you might like to go to will be closed. My wife & I venture to suggest that perhaps it wd be better if you & M^{rs} Hewins could come to stay with us over some Sunday in next Term. It is too soon to fix the date of course: but my wife will write to M^{rs} Hewins about it when the time draws near.

I expect Bowley will warm up before a class.³

Yours very sincerely | Alfred Marshall

¹ Sheffield University Library, Hewins Papers. From Balliol Croft. The internal evidence and the relationship to [462] strongly suggest that the date is June rather than the May which is written.

² Sarah Payne, on whom see *What I Remember*, pp. 39–41.

³ See [462].

464. To Sir Robert Giffen, 2 July 1895¹

2 July 1895

My dear Sir Robert,

I am awfully glad y^t y^e Prince of Statisticians has received honour due.

Yours ever | Alfred Marshall

Taussing came here some days ago. We liked him much. On Monday he is to bring his wife. I wonder whether he has seen you yet.

¹ BLPES, Giffen papers. From Balliol Croft. Giffen had just been knighted.

465. To Edwin Robert Anderson Seligman, 15 July 1895¹

15. vii. 95

Dear Professor Seligman,

I shall not—I am sorry to say—be able to get away this week. My book sticks, & I can't get uninterrupted time at it. But my wife & I will be very glad to see you, & M^rs Seligman if she can manage to leave her child. It will give us great pleasure that you should sleep here on Wednesday night, & use this house as a centre from wh to visit your friends. One cause & another has made Balliol Croft the centre of so much more company than usual during this spring & summer that we shd propose not to ask in people to meet you, but simply to enjoy a quiet talk with you.

If you are unable to sleep with us—but I hope you will be able to—will you come to lunch at 1,30, or supper at 7,30 or afternoon tea at 4,30: or lastly at any time that suits you *except* the early part of the afternoon from two to four.

Yours sincerely | Alfred Marshall

¹ Columbia University Library, Seligman Papers. From Balliol Croft.

466. From Charles William Eliot, 14 August 1895¹

North-East Harbor, Me.,
August 14, 1895.

Dear Mr. Marshall:—

Professor Dunbar and I have lately been talking about the possibility of your making another visit to the United States, and particularly to Harvard University. We have a small fund which enables us to employ from time to time, lecturers on subjects in Political Economy who come to us from other institutions. Now, we should very much like to have you give some lectures here. Can we not make it possible within some time that you could now name? The limits of the undertaking could be made very much what you would wish. You might come to this country for a few weeks and give half a dozen lectures at Harvard, and perhaps at one or two other universities; or, you might come for three months and give at Cambridge two or three lectures a week. I could easily arrange that you should give lectures at Columbia College in New York City, at the University of Pennsylvania in Philadelphia, the Joh. Hopkins University at Baltimore, or the Chicago University at Chicago. The amount of lecturing and the number of places at which you should lecture you could determine yourself. As a minimum, I should say six lectures at Harvard; but, of course, we should be glad to have many more.

Let me state two alternatives. Suppose you should come to spend October and November in the United States, and should give six lectures at Harvard, six at Columbia, and six at Chicago. The compensation for the lectures would

be fifty dollars a lecture, or nine hundred dollars, and the three Universities would unite to pay your steamer passages, and Chicago would also pay your travelling expenses from New York to Chicago. In all three places, you would probably be entertained in private houses, so that your living expenses while in this country would be small. You would stay about two weeks at each University, and you would be absent from home about eleven weeks. Another mode would be as follows: You could come direct to Cambridge and spend three months, October, November, and December, in Boston, Cambridge, and the immediate vicinity, and lecture three times a week from the first of October to the twenty-third of December. The University would pay \$1250. for this course of lectures, and \$250. for your passages out and home. Of course, we should prefer this last arrangement because you would then make a strong impression on the body of students who might be at the moment engaged here in the study of Political Economy. In the other mode, you would stimulate the interest in Political Economy of three different bodies of students, but you would not have the opportunity of making so strong and lasting an impression. I sketch these alternatives just to show you what the limits of the undertaking might be. We should be perfectly ready to have you come on any plan between these alternatives which you might prefer and find feasible.

The time of the year which I have indicated would, I think, be the best time both for you and for us; but the spring would also be available—say in March, April, and the first part of May. If you would like to try the effect of our cold winter on your health, you could come for January and February.

I take it for granted that Mrs. Marshall would wish to come with you. Indeed, we should hardly dare to suggest that you should come alone, and I feel quite sure that we could make a sojourn here agreeable to her.

You know already Professor Dunbar, Professor Taussig, and Professor Ashley, of our present staff in Political Economy. I need not say that the whole department would be delighted to have you come hither, and the longer the time you could give the better they would like it. As to the subjects of your lectures, you would, of course, choose² your own. It would not matter if you took subjects which our professors sometimes deal with. You would treat them in a different way, and we rather like to have our students get different views of the same subject.

It is twenty years since you stayed with me in Cambridge, and both of us have done a good many things since 1875.³ Harvard University has changed and grown very much, and we can give you a much worthier audience than we could in 1875. I imagine that you can secure whatever leave of absence might be necessary, and that the health question will be the chief one for you. Let me mention that you can make quite sure of being not over a week on the voyage each way, and that you need not be out of reach of really first-rate medical attendance at any time during your absence, except on the two voyages. I hope you will give all possible weight to the chances of benefit from change of air and

scene. We should be delighted to have you come this autumn of '95, but we should also be delighted to have you name any time within two years.

Believe me, with great regard,
Very truly yours, | [C.W. Eliot]

Alfred Marshall, M.A.

¹ From an unsigned carbon copy in the Harvard University Archives, Eliot Papers.

² The original reads 'chose'.

³ See Vol. 1, [23].

467. To Charles William Eliot, 3 September 1895¹

Le Grave | Dauphiné
3 Sep 95

Dear President Elliott

Your seductive letter² reached me a few days ago here; & I have been thinking of it a good deal ever since.

I do want to see America again beyond all comparison more than I want to see any other country. I should like extremely to make the acquaintance of the economic staffs of American Universities, & especially to extend my acquaintance with that of Harvard. I should enjoy lecturing to the American youth so as to get to know the 'touch' of their minds: & the handsome pay offered is an appreciable attraction in itself. Last, but not least, the kindness expressed in your letter, & the fine consideration you have shown in working out all its details, recall vividly to my mind the generous welcome wh you extended to me twenty years ago, & much increase my desire to see again the great American University & the man that has made it what it is. So if anything could have seduced me to break a resolution, sealed with ten seals, your good letter wd have done it.

But the state of the case is this. I got out the first volume of my book five years ago: it is a poor truncated affair, the jagged edges of wh I then hoped I shd have joined up with the second volume ere this. But I found one thing after another to tempt me aside; I said to myself—this is really rather exceptional, I will just do *this* & then I will stick to my second volume. In particular I accepted an invitation to join the Commission on Labour.³ I thought the experience wd be instructive, & not take much time. It was instructive: but it took the better part of my time for three years. Last spring I set to work to remedy some of the more grievous obscurities of my first volume; allowing two months for the task. It has taken me seven, & it is only today that I have sent off copy for the last page. In short I have made such progress with my second volume, that, if I kept it up steadily, the volume would be out in about 30 years time! So I have vowed a vow, that no temptation however biting shall induce me to do anything

whatever that I am free to decline, until I have either finished the volume or at all events made solid progress with it.

In spite of that vow I tried to persuade myself that I should learn so much from my visit to America, that the book wd not really be delayed. But of course, if I got leave, as I probably could to be absent from Cambridge in the Autumn, I shd have to make up my omitted lectures at another time: & in my calmer moments I am forced to admit that the visit, though it would improve, wd also delay my work: & that my vow prohibits it.

So with the very heartiest thanks for the exceptional kindness, in matter & manner, of your invitation; & with very deep regret that I am unable to accept it

I remain | Yours sincerely | Alfred Marshall

President Elliott.

My health does not hamper me except indirectly. I don't see much of doctors; & I am perfectly well if I rest—without even talking or reading a newspaper—for a good hour after every meal. But this diminishes much my time for work, & often causes relatively light official work to take up all my strength. If I had a good digestion &c, my Vol II wd be well on its way; & I shd accept your invitation with Joy.

Remember me kindly to Profs Dunbar & Ashley. M^rs Marshall is grateful for your kind mention of her. She would enjoy the visit: but says I must not go.

¹ Harvard University Archives, Eliot Papers. The misspelling of Eliot is Marshall's.

² See [466].

³ See [350.2].

468. To Frederick Macmillan, 11 September 1895¹

Dauphiné
11. ix. 95

Dear Mr MacMillan

The new Edition of my Vol I is at last nearly ready for the binder. I fear it will be about 50 pp. longer than the last.² I had hoped it would have been on the market ere now. Perhaps it would be well to get some bindings ready for it.

The delay has been partly caused by my having been a little unwell; but more by my finding that more elaborate & repeated explanations were needed to prevent misunderstandings on various points by important critics. If I had known I should have spent so long a time over it, I should have proposed a larger edition: for my second volume makes very little progress. I am however now refusing to do anything, outside of my official duties, that takes me away from that.

I find it rather hard work to keep up with the new editions of other people: but yet I was a little annoyed the other day at finding two of my best friends

directing their criticisms to points that had been cleared up in the second Edition. I think it must damage a book very much when those who teach it use an old edition; & the only remedy I can see is to send presentation copies of an edition, wh like the present differs considerably from the last, to all the chief teachers of economics in England & America; as well as to a few in other countries The American list [is a]³ large one: & indeed two thirds of the most important criticisms of, & other references to, my book are published in America; though not all of these are written by Americans

I will shortly send you a list of the people to whom I think it should be sent: & if you consider the list too long, you will charge part of the expense to my separate account.

I don't think there will be any harm in the small book's (*Elements* Vol I) running on for a few months in its old shape, after the large one is accessible: but I should be glad to know how soon you expect a new edition of that will be required.⁴

My address for letters posted not later than the 19th will be Hotel de l'Europe Lyons.

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive.

² The text of *Principles* (3) has 823 pages as compared to the 770 of *Principles* (2).

³ Words apparently omitted.

⁴ In his reply of 16 September (Marshall Papers) Macmillan indicated that a year's supply of the *Elements* was in hand. Macmillan's letter, apparently dictated to a copyist, inadvertently referred to Marshall's 'Principles of Mechanics'. Macmillan agreed that a liberal distribution of presentation copies was appropriate. Marshall's lists of presentees have not been traced.

In a letter to Macmillan of 2 October 1895 (British Library, Macmillan Archive) Marshall, after raising the question of the price at which the *Principles* was being sold to the American distributor, added:

If I had known that I was going to rewrite so large a part of the volume, I think I shd have suggested to you the question whether this edition should not be printed in America. If that obtained a copyright, no pirate would reprint the second edition: & it will probably be many years before I make anything like as extensive changes again: but I suppose that to do that now would delay the publication in England very much.

469. To Frank William Taussig, 4 October 1895¹

4 . x . 95

My dear Taussig

You Harvard people *are* a fascinating set. If anything could induce me to do an extra term's lecturing, while my Vol II lies a poor puling infant—though nominally five years old—the kindness of the President & Ashley & yourself would make me do it.² But I dare not.

I have today at last marked for the press the last sheet of my Vol I, & during the last ten days I have had my time pretty free for Vol II. I have been taking

stock; & find the work mountainous. I can never get through it unless I stick to it; & I find it necessary to cut off one branch of inquiry after another on the ground I have not time or space to go into it. Economics is so big that so slow a worker as I am has no business with a book that professes to cover the whole of it: & do what you could, you kind people at Harvard could not prevent my visit & lectures under strange conditions from taking much out of me. Then I should have arrears to make up here; & on the whole I shd lose most part of an academic year. No doubt I should gain much, especially if I travelled, that would help me in writing: but looking back at the Labour Commission,³ I feel I can use but little of what I learnt there. If I could write a book on Labour alone, it wd be different; as it is my book would be further advanced if I had read about the Commission just what I wanted. But it is true I cant get the flavour of American life from books & journals; & I can't get the pleasure of the beautiful Harvard life except there—not the whole of it. But I can get bits; as I did three months ago:⁴ & I must look forward to more such bits. The President has most generously proposed to keep the offer open for a year: but I am *sure* that would be useless: So I am thanking him but asking him to regard it as closed.⁵

Best remembrances to M^{rs} Taussig, & the Dunbars & Ashleys.

Yours v. sincerely | A. Marshall

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² See [466, 467].

³ See [350.2].

⁴ When Taussig visited Balliol Croft: see [459, 462.6].

⁵ See [470].

470. To Charles William Eliot, 4 October 1895¹

4 Oct 95

Dear President Elliott,

I have to thank you for your second very kind letter.² It like the earlier one adds to the attractions of an offer that is on every account very flattering to my vanity & seductive in every way. But I must not let you regard the offer as still open. From the time of my last letter to you, I have often thought about it, & never without feeling quite sure that it would not do for me to accept it. In the course of the last ten days I have been sketching out my plan of work, & I am clear that several years must elapse before I can safely break it off even for a time. I will not weary you with any more reasons; but I am quite certain that your scheme would delay my belated second volume much, & that I must definitely say good bye to it. If, wh is I fear unlikely, I can see my way to crossing the pond some summer, be sure I will come to Harvard first of all so as to see you, & those others who draw me so much to America, for a few days before your vacation begins.

Meanwhile please accept my renewed most hearty thanks, & believe me
 Yours very sincerely | Alfred Marshall

¹ Harvard University Archives, Eliot Papers. From Balliol Croft. See [467.1].

² Not traced.

471. To John Neville Keynes, 2 November 1895¹

2. xi. 95

My dear Keynes,

I can't find the first set of resolutions. They were written on a piece of paper of the same (rather unusual) texture as that on wh I have written down what I can recollect of them. Perhaps you may find it when you go to the Council Meeting next Monday.

The first of these three resolutions is I think a correct reproduction: the second & third are substantially, but I fear not verbally correct; & I doubt whether you will feel justified in entering them on the minutes.²

What you said about last Tripos made me look at the list. I find that practically the only man for Part II was a negro, Talma,³ a delightful man; but not good at examinations I should guess, even if he had not just failed altogether for the I.C.S.⁴

But all the more industrious Newnham girls attend all the lectures of mine he went to; & many go to my advanced course twice. They have probably read twice as many books as he had, & the chief books twice as many times: also they have probably answered from 3 to 10 times as many lecture questions as he had.

Miss Ramsey⁵ had attended fewer lectures than most girls: but she had attended far more than he had, read far more books, & done far more papers.

Were it not for such men as Berry Flux & Bowley who do not take the Tripos at all, & who learn what they do from me chiefly in private conversation, it would [be]⁶ little better than hack work to teach Pol Econ here. Sanger is the only student (man or woman) who has taken up economics for Part II & was really worth teaching. But one Sanger, or even one Bowley is a good recompense for 5 years work; & I am content.

Fountain⁷ took Part I by mistake: but of course he knew twice as much (that was difficult) about economics as anyone in Part II.

I said just before we left—It is strange that Edgeworth shd have set such easy papers for Part II. I see he did not examine. Venn & M^cTaggart are good second fiddles in Economics: but not good first fiddles. I wanted Flux you know to supplement M^cTaggart, & consented unwillingly to Venn. I don't suppose the papers this year will be good. But I don't at present know of any good man who is going in.

Yours ever | A. M.

Mary says she thinks Miss Ramsey is exceptionally able.

¹ Marshall Library, J. N. Keynes papers.

² The Moral Science Board, of which Keynes was Secretary, had met on 1 November to discuss possible changes in the Tripos. A copy of resolutions by Marshall agreed to by the Board is preserved in the Minute Book (Cambridge University Archives). It reads:

- (1) That there is an increasing need for the scientific study of contemporary political & social conditions;
- (2) That there is sufficient appropriate matter for a Political Sciences Tripos;
- (3) That the time has not yet arrived at which such a Tripos could be created to the best advantage.
- (4) That it is best as a temporary arrangement that the political sides of the Historical and Moral Sciences Tripes should be developed in the directions severally appropriate to them, so far as they do diverge.

The discussion of change in the Moral Sciences Tripos had commenced in February 1894 and was to drag on until 1897.

³ Edwy Lyonet Talma (?–1930) of Christ's was 14th Wrangler in 1894. Born in Barbados, his career was devoted to law and administration in Malaya.

⁴ Indian Civil Service.

⁵ Gertrude Margaret Noël Ramsay (1872–1954), a Newnham student, obtained class I.2 in Part I and class I in Part II of the Moral Sciences Tripos in 1895 and 1896, respectively. She took up social work in Glasgow.

⁶ Word apparently omitted.

⁷ Henry Fountain (1870–?) of Kings was 26th Wrangler in 1892 and took a first in the Moral Sciences Tripos of 1893. He became a civil servant. He was a candidate for the Adam Smith prize awarded to Bowley in 1894.

472. To Herbert Somerton Foxwell, 2 November 1895¹

2. xi. 95

Dear Foxwell,

We missed you badly at the Mo: Sc: Board yesterday. I suppose you are very busy: so I won't come to see you; for you are not honest enough to tell me when you are tired of me. But should you be inclined for a chat about these papers & things in general, come & have a cup of tea tomorrow about 4,30; & by the way give your expert judgement on the new arrangement of my books.

Of these papers² the first is a copy substantially but not verbally correct of Resolutions passed by the Board yesterday, partly on my initiative. The second & third are a tentative scheme for a ten-years-hence-Political-Sciences Tripos. They were discussed informally; & as they now stand they are not objected to by any one present: but of course they are not formally adopted by the Board.

I wanted these three papers to be talked over by the Moral Science people, in order that when I have to speak on the subject at the Historical Board I may say what I should. But I wanted your opinion more than that of anyone except Sidgwick.

The Hist¹.. Board are reorganizing their Tripos, dividing it into two parts of wh neither alone is to qualify for a degree. Sidgwick is to bring before the Mo Sc Board in a few weeks time a plan of reform for the Mo Sc Tripos on the same plan.³

If you can't come, write a few lines of fatherly counsel.

Yours ever | A.M.

¹ Foxwell Papers. From Balliol Croft.

² For the first paper see [471.2]. The second and third papers have not been traced.

³ See [514.2] for the eventual reform of the Moral Sciences Tripos.

473. To Oscar Browning, 4 November 1895¹

4. xi. 95

Dear Browning

The only Kings men that have done the first paper for M^cTaggart are Wrigley, Geikie (a very good one) & Pritchard who was not on your list.²

Marchant, Macdiarmid, Duff & M^cDougall who are on your list, are on mine also: but have not done this paper. I leave it to you to decide whether to put pressure on them: very likely they are busy. I have a notion that Brundrit wrote to say he found it necessary to read with a private tutor; but I cannot lay my hands on his letter.

I think some of the men may have found the lectures not suited to them; for I try to make them useful aids to reading text books, & not a substitute for reading. A man who has no time for any reading at all will get but little benefit from my lectures, unless he already knows a good deal of the world & is of more than average ability.

Yours sincerely | Alfred Marshall

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² This relates to History students from King's who were attending Marshall's lectures. McTaggart was setting and marking a series of papers in conjunction with Marshall's General Course. James Cecil Wrigley (?–1934), Roderick Geikie (1874–1910), Frederick Pritchard (?–1904), Duncan Stuart Macdiarmid (1873–?), Francis Ernest Bluett Duff (1875–?), Sidney McDougall (?–1915), John Cecil Brundrit (1877–?) are all recorded in Venn (*Alumni Cantabrigienses*) as members of King's, but the only eligible Marchants are from other colleges.

474. To Edwin Cannan, 6 November 1895¹

6. xi. 95

My dear Cannan,

I am very sorry, indeed chagrined, about my reference to you. I do not think the text makes you responsible for the error, unless it is coupled with the entry in the Index; & it may be hoped few people will couple them.² Those wh w^d..

be likely to do that, would be likely to know that you were not to be held responsible for the error. If I had noticed the entry in the Index I should have altered it; but I am sorry to say I could not bring myself to read the index through. I merely suggested the general plan on wh it should be made, & tested it in a few places.

As to the passage in the text I have no excuse to make. But I know how my error came about. When I read in the newspapers what they could catch of the drift of your paper at the British Association,³ I thought you had not gone into the question of the growth of suburbs. I had stayed at New Brighton⁴ in the seventies; & had been much impressed by the drift of the population outwards, wh I had gathered was increasing under the influence of improved means of communication. I meant then to say on my own authority that the suburbs were growing fast, & on yours that the number of immigrants into is less than that of the emigrants from Liverpool proper.

Then comes my crime. I pushed the third fourth & fifth Books of my volume through the press at the steady rate of five sheets a week, in the vain hope I might get clear of Volume I before the Long Vacation, & give that—or at all events the part of it wh I spent abroad—to Vol II; which had been moribund. And in my hurry I referred to your article in the Economic Journal⁵ without reading it carefully, & without discovering that your table on p 112 includes suburbs. I am afraid that my not having seen your National Review Article⁶—for wh many thanks—is no excuse. For though you go into more detail there, the central fact is clear enough in the E. J.

If I print a supplementary table of Corrigenda—an awkward proceeding, though there is much to be said for it in this particular case, I shall go *through* the awkward bit & not round it: & shall state that you had shown that emigration has been greater than immigration for the last ten years of census returns for Liverpool; suburbs included.⁷

I should probably say no more. But if I were writing at length on the subject, I should add that I see no clear reason why we should go back ten years only rather than twenty: & that Liverpool is not a representative town, because the number of men required to discharge a million tons of cargo is less than it was; & because for many purposes Liverpool, Cardiff, & Southampton ought to be regarded as one town.

But of course all this is no excuse at all for my carelessness. That aggravates me all the more that it imputes error to another, who is himself so especially careful about his facts.

Yours humbly & sincerely | Alfred Marshall

¹ BLPES, Cannan Papers. From Balliol Croft. Reproduced in Peter D. Groenewegen, 'The Corrigenda and Addenda to Marshall's Third and Fourth Edition of the *Principles of Economics*', *Marshall Studies Bulletin*, 2 (1992), pp. 3–13 at pp. 5–6.

² In *Principles* (3), pp. 280–1 n., arguing that conurbations should be treated as a unit, Marshall had written 'The suburbs of Liverpool are growing so fast at the expense of the city, that its

actual increase is less than its excess of births over deaths; those who go out from it exceed in numbers those who emigrate into it, as was shown by Mr Cannan in the *Economic Journal*, vol. iv.' The index reference reads 'Cannan . . . on growth of suburban population'. Cannan subsequently explained that Marshall's error was of 'supposing I was speaking of the municipal areas only, when, in fact, I had given nearly half a page to the explanation of the limits of the actual areas dealt with'. E. Cannan, 'Alfred Marshall 1842–1924', *Economica*, 4 (November 1924), pp. 257–61 at p. 258.

³ E. Cannan, 'The Diminution of the Net Immigration from the Rest of the Country into the Great Towns of England and Wales, 1871–91', delivered to the British Association for the Advancement of Science, Nottingham, September 1893: abstract in the *Annual Report*, 1893, p. 851.

⁴ A 'new' town near Liverpool.

⁵ E. Cannan, 'The Growth of Manchester and Liverpool, 1801–1891', *Economic Journal*, 4 (March 1894), pp. 111–14.

⁶ E. Cannan, 'The Decline of Urban Immigration', *National Review*, 22 (January 1894), pp. 624–35.

⁷ Marshall did at the end of 1896 produce an 'Additional Corrigenda', reproduced in Groenewegen, 'Corrigenda and Addenda', at pp. 10–11. A copy was sent to Cannan with the note: 'An accumulation of heinous errors in my Edn. III has at last driven me to the unwelcome step of issuing additional Corrigenda. I counted the urgency of that relating to Liverpool as much the greatest because it corrected at once an error and a libel.' See Cannan, 'Alfred Marshall 1842–1924', pp. 258–9. The original of this note has not been traced. For the changes to the relevant passage in later editions see Guillebaud, p. 301.

475. To Edwin Cannan, 16 November 1895¹

16. xi. 95

I shall certainly make clear the bearing of national emigration statistics on inferences as to local emigration drawn from local vital Statistics, if ever I have to write that note again. The fact is that full of other aspects of the question, & in particular of the fact that the 'townishness' of the population increases faster than the size of towns, I did not consider national emigration statistics at all. Thanks again A.M.

¹ BLPE, Cannan Papers. Postcard, from Balliol Croft. See [474].

476. From Lord Acton, 16 November 1895¹

Trinity College
November 16 1895

Dear Professor Marshall,

I am sincerely obliged to you.

Colbert went up yesterday, unchanged, as many superficial criticisms forwarded by Macmillan contained no complaint about him.²

Next to borrowing your light, my first wish is not to appear to you more centrifugal and philistine than nature made me. If I have not sufficiently indicated what I mean by documents, I think it is because I did not wish to start by asserting views too discrepant from those of my predecessor,³ of Freeman⁴ who was my best friend, and of Ranke,⁵ the master of all.

I tried only to make people feel that the line was not going to be identically the same; except that in point of religion, ethics and politics I felt bound to be distinct.

If I had striven to be so equally all along the line I should have said that a Prof. of Modern History is all waste, unless he walks shoulder to shoulder with you, and Gwatkin, and Maitland, and Sidgwick and—I must go a-field—Leslie Stephen.

The state is, to me, only the constant, omnipresent, factor, and I wish to give it the proper sphere and proportion, and no more. And I do think—here perhaps you will censure me—that it cannot be deposed and omitted; and that people who have tried it, Burckhardt,⁶ and the author of the History of the American People,⁷ and others like them, have not made bulls'-eyes.

I have told my pupils that there is no more fruitful way of looking at the Revolution than as a process of economic thought, and theory, not merely of economic conditions of life, which all men see.

Waldstein's⁸ proposal to include history of thought—not of literature, as Tanner inadequately puts it—greatly attracted me. I see that they do not think it practicable. My master Riehl⁹ used to lecture on Culturgeschichte, and it was admirable.

I remember Roscher saying of Delacourt¹⁰ that he had not only Free Trade, but the modern exaggerations of Free Trade.

I remain | Sincerely and gratefully yours | Acton

¹ Marshall Papers. Acton had recently taken up his duties as Regius Professor of Modern History at Cambridge.

² This allusion is somewhat obscure, but probably pertains to Acton's inaugural lecture, *The Study of History* (Macmillan, London, 1896), where Colbert is represented as the progenitor of the laissez-faire concept (see pp. 30, 94).

³ Seeley, whose recent death had vacated the post now held by Acton.

⁴ Edward Augustus Freeman (1823–92), Regius Professor of Modern History at Oxford, 1884–1892.

⁵ Leopold von Ranke (1795–1886), German historian.

⁶ Jakob Christopher Burckhardt (1818–97), Swiss historian and art critic.

⁷ Possibly Arthur Gilman (1837–1909), author of *A History of the American People* (Estes and Lauriat, Boston, 1883).

⁸ Charles Waldstein [369.2].

⁹ Wilhelm Heinrich Riehl (1823–97), German historian and sociologist.

¹⁰ Pieter De La Court (1618–85), Dutch lawyer and economic writer: 'The real author of the book known as De Witt's Maxims A.M.' (pencil note added by Marshall to the letter). See John de Witt, *Political Maxims of the State of Holland* (London 1743: from the Dutch version of 1669).

477. To Oscar Browning, 21 November 1895¹

21 xi 95

Dear Browning,

Geikie's papers² are extremely good, better than those of any Historical man I have had except Clapham.

I trust we shall get a little more Political Science into the Historical Tripos than at one time seemed probable: but the subject has need of more friends on the Board.³

Yours sincerely | Alfred Marshall

P.S. | I think you may as well see the last papers issued: though I dont think they will affect your letter.⁴ I have promised to send them to Sidgwick; so perhaps you will kindly let me have them again as soon as you can.

I have looked at your letter again. I feel sure that the parts I mention detract from its force; & if retained will make it set peoples backs up. Without them it will carry weight with anyone whose mind is not quite made up. They know Seeley's views; & don't want to hear so much of them.

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² See [473].

³ Browning was pressing for an enlarged role for the study of politics in the Historical Tripos, although not a member of the Historical Board. At its meeting on 19 November, the History Board, which was considering reform of the Tripos, had carried, 10–3, the motion that 'it is not at present desirable or practicable to found a Political Sciences Tripos in the University' (Minute Book, Seeley Library, Cambridge).

⁴ Presumably a draft for a letter or petition from Browning to the Historical Board. See [487.2].

478. To Edwin Robert Anderson Seligman, 21 November 1895¹

21. xi. 95

Dear Prof Seligman

I am much obliged for your most serviceable Essays in Taxation.² Columbia College has indeed a noble set of books on her list.

I agree with you that it is strange that Finanzwissenschaft shd have been neglected in England as it has been; at least by academic writers. I think however that there is a good deal of miscellaneous feeding, as the Scotchman said of the sheep's head, on the subject in England.

Yours sincerely | Alfred Marshall

I dont know your European address. So I send this to New York.

¹ Columbia University Library, Seligman Papers. From Balliol Croft.

² E. R. A. Seligman, *Essays in Taxation* (Macmillan, New York, 1895).

479. From Friedrich von Wieser, 24 November 1895¹

Hochgeehrter Herr!

Eine Krankheit, von der ich immer noch nicht ganz hergestellt bin, hat mich abgehalten, Ihnen rechtzeitig für die Zusendung Ihrer 'Principles' zu danken.²

Leider bin ich auch heute noch nicht im Stande, in das Buch Einsicht zu nehmen. Ich will für heute nur meiner Genugtuung darüber Ausdruck geben, dass der internationale Charakter der ökonomischen Wissenschaft immer kräftiger wird. Es ist bei einer sozialen Wissenschaft, die ihr Erfahrungsmateriale und ihre Probleme zu einem guten Theile dem umgebenden Volks leben entnimmt, viel schwieriger als bei den Naturwissenschaften, zum internationalen Zusammenarbeiten zu gelangen, Ihr Buch ist wohl ein Beweis dafür, dass die Nationalökonomie dies Aufgabe so gut wie gelöst hat.

Hochachtend | Ihr ergebenster | F. Wieser

Prag 24/XI 95

¹ Marshall Papers.

Précis: Wieser apologizes for the delay, due to illness, in acknowledging receipt of a copy of Marshall's *Principles*. International cooperation is more difficult in social science than natural science, but Marshall's book demonstrates that economics has overcome the difficulty.

² Presumably the edition was *Principles* (3), probably sent to Wieser in October. See [468].

480. To Herbert Somerton Foxwell, 27 November 1895¹

27. xi. 95

My dear Foxwell

I agree with all you say about the importance of the realistic & statistical sides of economics: but I regard the 'ratiocinatory' as necessary also, especially at Cambridge: for if neglected here, it will be neglected everywhere: & the realistic side would be cared for fairly well, even if Cambridge ceased to exist.

As to Statistics, I find they are rather like cracknels; men seem to want a change after they have had a good deal of them. I found my class last year when I gave an exceptional amount of time to them, I found the class wearied, & was glad when I turned aside.

I think there is no doubt Westergaard is beyond comparison better than Mayr & Pidgin, the only books on your list of a similar scope.² I wd advise you to get it, if you lecture much on the subject. It is astonishing how little people living close to one another know of one another. If the Goddess of truth had touched me with her wand & said—enumerate the chief virtues & defects of H.S.F.'s teaching, I shd have put on the short list on the bad side: too great a delight in questions that have lost reality: something of a neglect of real problems, especially on their Statistical side.

I prefer R M Smith's new book³ to both Mayr and Pidgin: though—especially from the logical point of view—I think it far inferior to Westergaard.

Yours ever | A.M.

¹ Foxwell Papers. From Balliol Croft.

² Neither Foxwell's list nor the communication to which the present letter apparently responds has been traced. The books mentioned are: Harald Ludvig Westergaard, *Die Grundzüge der Theorie der*

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¹ Foxwell Papers. From Balliol Croft.

² Neither Foxwell's list nor the communication to which the present letter apparently responds has been traced. The books mentioned are: Harald Ludvig Westergaard, *Die Grundzüge der Theorie der*

Statistik (Fischer, Jena, 1890); George von Mayr, *Theoretische Statistik* (Mohr, Freiburg, 1895); Charles Felton Pidgin, *Practical Statistics* (Smythe, Boston, 1888).

³ Richmond Mayo-Smith, *The Science of Statistics* (Macmillan, New York, 1895–9; 3 vols.). Only the first volume, *Statistics and Sociology*, was available when Marshall wrote.

481. To John Neville Keynes, December 5 1895¹

5. xii. 95

I have just found last weeks Economist lying under some other newspapers & send it belated.²

Have you seen Hasbachs long & even-more-than-was-to-be-expected favourable review (for of course he is a most uncompromising Historiker) of ye Scope & Method in *Jahrbuch für Gesetzgebung*³ 1895 Heft 3 (Schmollers Quarterly). It occupies 15 pp viz 70–85. I can lend it to you if you like but probably you will wish to have it.

A M

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Marshall and Keynes regularly exchanged the *Economist* and the *Statist*.

³ *Jahrbücher für Soziale Gesetzgebung und Statistik*, Berlin.

482. To Frank William Taussig, 6 December 1895¹

6. xii. 95

My dear Taussig

What on earth can MacMillan be about? No one here wd.. suppose it possible they wd refuse a book by you.² I have just had brought back by one of my ablest young men a big volume of pamphlets³ wh I had lent him for the sake of one on the Silver Situation: &, tho not given to fervour, he speaks of it with great enthusiasm. I wish you wd write more in the same strain when you have your present monograph out. People here notably Moreton Frewen⁴ say:—‘In the US there are 70,000,000 people solid for Bimetallism’. I asked Foxwell why his friends said that. He replied:—well it is true that there is not in Congress a single advocate of gold monometallism.

It seems to me that the latter statement, even if strictly correct, is not convertible with the former: & tho’ I suppose I am a shade more of a bimetallist than you are, I shd be glad for a more guarded version of the faith of the 70,000,000 than Moreton Frewens. Tell Ashley we pine for a continuation of his history.⁵ Love to him & best regards to your wife & his.

Yours ever | A. M.

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² Apparently Macmillan’s had declined to publish Taussig’s *Wages and Capital* [435.7], mainly written during his sabbatical year, 1894–5. See Opie, ‘Frank William Taussig’ [434.1], p. 353. The book was published in New York in 1896 by Appleton.

³ Marshall characteristically bound together pamphlets on related topics.

⁴ Moreton Frewen (1853–1924), educated at Trinity (BA 1877), was an Anglo-Irish writer on economic and tariff problems and Vice President of the Imperial Federation League.

⁵ W. J. Ashley, *Introduction to English Economic History and Theory* (Longmans, London, 1888–93: 2 vols.). No direct continuation was published, although Ashley's *Surveys, Historic and Economic* (Longmans, London) appeared in 1900.

483. To the Editor, *The Times*, 21 December 1895¹

Sir,—While so many Englishmen are imputing the worst motives to Americans in general, and especially to American politicians, I think that those ought not to be silent whose good fortune it has been to be brought in contact with the brighter side of American thought and life. I do not claim that there are no mean motives in American politics. Most men's motives are mixed. An English candidate for Parliament, whose posters imply that he, rather than his opponent, is the true friend of the Union Jack, may have mixed motives. But it would show lack of humour to take seriously all that may be suggested about them; and to make a similar mistake about the action of President Cleveland and Mr. Olney² now would be worse than a blunder. Neither of them has failed to show courage in following what he has thought to be his duty; neither has sought the cheapest and easiest routes to popularity. It is probable, therefore, that their case appears to them not unreasonable, and it should be our task to look at the whole matter from their point of view. When two individuals are verging on a quarrel, he shows the truest courage who looks most carefully for the weak points in his own case and the strong points in the other; and what is true of individuals is true of nations.

Let us then put ourselves into the point of view of Americans who believe that it lies within the power, the interest, and the duty of the United States to prevent the American Continent from ever being burdened with great armaments and a series of wars on the European model. They will concede to Lord Salisbury that arbitration does not always give quite the right result, and that there is probably some reasonable ground for the unwillingness which a series of English Ministers have shown to submit to arbitration the whole question at issue with Venezuela. But they will observe that no attempt has been made, or perhaps can be made, to show that it is a matter of vital importance to England's interests, and to the due performance of her duties in the world, to refuse arbitration; and from their point of view it is a matter of vital importance to the interests of the United States, and to the due performance of their duty in the world, to press for such arbitration. We may think that they are mistaken and that the main ends of their policy could be secured without insisting on the letter of the rule that no claim to American territory should be asserted by European arms except in the enforcement of a decision reached by arbitration; but the fact remains that in maintaining a course which we know not to be vital to our policy, and

which they believe to be destructive of theirs, we are acting in an unfriendly way. That being so, it appears to follow that they have a moral right to resist us by arms.

Each nation is the sole judge whether its interests lead it to form an alliance with Venezuela. The greater includes the less; and the Americans must therefore be surely within their rights when they set themselves to form the best opinion they can on the question whether the cause for which such an alliance might lead them to fight is a just or an unjust cause.

Of course there is another side to the question. It must be a lasting source of regret to all thoughtful Americans that President Cleveland's Message should have appeared lacking in courtesy, and should have suggested to some fairly reasonable persons that he required England to stand aside and let a commission from Washington draw the line wherever they think fit. Of course he really did nothing of the kind; and the faults of language which suggested that he did are better criticized in America than here.

The Americans and we have special opportunities for studying one another's faults in manner, and for letting one another know the results of those studies. But others besides Americans seem to think that the besetting fault of Englishmen is a consciousness of superiority, and a reserved superciliousness. Lord Salisbury is an Englishman, and those splendid qualities of character and intellect which make us all proud of him, to whatever party we belong, may perhaps not have entirely freed him from some small share in the national fault. It is therefore important to recollect that a Prime Minister of a Constitutional Monarchy, who is his own Foreign Secretary, is the only man on whose words the issues of peace and war depend, and whose despatches lack the careful supervision of some one in a superior position to himself. The dialectical and literary skill which makes an able writer's best sentences a joy to himself is often the source of keen irritation in ways which he is less likely than any one else to anticipate; and the literary and dialectical skill of Lord Salisbury's recent despatches is conspicuous.

Yours, &c., Alfred Marshall.

Cambridge, Dec. 21.

¹ Printed with other letters in *The Times*, 23 December 1895 under the heading 'The Venezuelan Crisis'. This crisis arose from a dispute about the boundary between Venezuela and British Guiana. Negotiations had been under way between Britain and Venezuela when, on 17 December 1895, President Grover Cleveland (1837–1908) sent a message to Congress, invoking the Monroe Doctrine and announcing that he would establish a commission whose decision would be imposed on Britain. This provocative action was taken coolly by Lord Salisbury's government and the matter was eventually put to arbitration, Britain's claims being largely vindicated.

² Richard Olney (1835–1917) was Cleveland's Secretary of State. His dispatch to the British government had exacerbated matters.

484. From Edwin Robert Anderson Seligman, 25 December 1895 (incomplete)¹

Let me thank you most cordially for your excellent letter in the Times of Monday,² which has just reached us. If you could only bring some more of your countrymen to adopt the same view. Your letter just about puts into good language the sentiment I expressed the other day in writing to an English friend: You are wrong, but we are wronger. But in order that it may all end smoothly, I hope that you may be able to give way a bit also, and not expect us to do all the backing down. I don't defend Cleveland's letter. It was undiplomatic. And war would assuredly be worse than a crime. But you are dealing with a sentiment; and sentiment is an uncommonly powerful agent for mischief-making. Of course it will come out all right in the end; but even with a good ending a vast deal of harm will have been done. But if your letter is backed up by similar expressions of ideas the work of reconciliation will be far easier. In the meantime let me thank you again for standing up so manfully in what seems to be an unpopular cause. But that is what we always expect of you. . . .

¹ Reproduced and dated in Dorfman, 'The Seligman Correspondence' [357.2], p. 406 n. The original has not been traced.

² See [483].

485. To Edwin Robert Anderson Seligman, 30 December 1895¹

30. xii. 95

Dear Seligman,

Many thanks for your letter.² I felt half a mind to copy out part of it & inclose it in a letter to the Times. But I found it rather difficult to disentangle the personal element; wh might seem like forwarding them a testimonial to myself.

But I think it wd be a very good thing if Americans like you would write to the Times, showing that while you feel that Cleveland was not right, & do all you can to look at the matter from an impartial point of view, you think English action has been more irritating than most Englishmen know, & than the best Englishmen would wish it to be.

Best wishes to you and M^{rs} Seligman. I am sending your letter to my wife who is away.

Yours sincerely | A M

¹ Columbia University Library, Seligman Papers. From Balliol Croft. Partially reproduced in Dorfman, 'The Seligman Correspondence' [357.2], pp. 405–6.

² See [484].

486. To Francis Ysidro Edgeworth, (January?) 1896 (incomplete)¹

As to the Journal, I think it holds its own as *the economic Journal* wonderfully: & in this number the 'Articles' are perhaps on the whole more important than the Memoranda. But I still think the Memoranda are not made to look as important as they are. No doubt some are mere Memoranda of but passing interest. But some are short articles written solely because the writer has something to say; whereas 'Articles' are often written because some one wants to write an article.

I don't think I can suggest a good remedy. One plan wh has occurred to me is to bring them before the Reviews, & to call them by some less deprecatory name: as e.g. Short(er) {articles discussions} & occasional notes.

One does not expect original constructive matter *after reviews*. But probably the EJ as a whole has more such matter after its reviews than before.

I have not read Sangers article² yet. It seems to me first rate. But Cohn's & Lexis' seem to me, from what little I have seen of them, excellent also.³ As at present advised I am inclined not to answer Lexis: partly because, if I do, I must answer Nicholson also,⁴ I fear. If you see any special urgency for my answering Lexis, will you tell me. He seems to me to come a great howler; but I am not sure I have got inside his mind.

Yours ever | A. M.

¹ Royal Economic Society Archives, first page missing. The letter comments on the December 1895 number of the *Economic Journal*.

² C. P. Sanger, 'The Fair Number of Apprentices in a Trade', *Economic Journal*, 5 (December 1895), pp. 113-28.

³ G. Cohn, 'Competition and Combination', *Economic Journal*, 5 (December 1895), pp. 550-62; W. Lexis, 'The Agio on Gold and International Trade', *Economic Journal*, 5 (December 1895), pp. 532-49.

⁴ J. S. Nicholson, 'The Effects of the Depreciation of Silver, with Special Reference to the Indian Currency Experiment', *Economic Journal*, 4 (March 1894), pp. 59-69.

487. To Oscar Browning, 19 January 1896¹

19. i. 96

My dear Browning,

I am willing to take the responsibility of letting you see the papers relating to our scheme: & have therefore no objection to the first paragraph of your letter.² But of course the letter must be your own, & I do not express either approval or disapproval of its substance. I agree with much of it.

If I may give you a hint, it is that Seeley's name should be less frequently used.³ Lord Actons rank in the historical world is quite as high as Seeley's: & though I do not think that he would resent your frequent appeals to Seeley's

authority, I am sure that many other members of the Board would. I think the letter would carry more weight with the Board if Seeleys views were indicated as collateral evidence in favour of your position: & not reiterated at such length. The letter is rather long, & in my opinion would go further towards accomplishing what you desire if you omitted the whole of the second paragraph, the last paragraph & the postscript.

I don't like so many papers on 'Outlines':⁴ but there is no question that many members of the Board who once thought outlines could not be well taught, are now of opinion that Gwatkin does make the teaching of them a success. What makes them hold that opinion, I dont know. But they hold it now.

Yours sincerely | Alfred Marshall

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² Browning had printed a long letter to be sent to members of the History Board which at this time was considering the reform of the History Tripos. Marshall was a member of the Board (*ex officio*) but Browning, although a University Lecturer in History, was not and took this means to criticize reform proposals that Marshall had 'leaked' to him: 'By the kindness of one of the Members of your Board I have been permitted to see a copy of the draft scheme for remodelling the History Tripos . . .'. Browning shared with Marshall a concern that the study of political economy and politics be retained in the Tripos and the scope for them increased, if possible:

I have no objection to the experiment of establishing a purely Historical Tripos, side by side with the present Tripos, or to an arrangement by which a student may devote his whole time in the second part to pure history and historical research, provided that adequate opportunity is given for inductive political science and the elements of political economy in the first part, but the proposed scheme falls far short of my conception of what such a Tripos should be.

(A copy of Browning's printed letter, dated 30 December 1895 with a postscript dated 17 January 1896, is in the Tanner Papers, St John's College, Cambridge.)

³ Seeley had encouraged the theoretical study of politics and economics in the History Tripos. His authority was considerably invoked by Browning, who also urged the impiety of overturning Seeley's work so soon after his demise.

⁴ The Board's proposals for revision of the Tripos included several papers on 'Outlines'.

488. To Oscar Browning, 20 January 1896¹

20. i. 96

My dear Browning

Your reference to Gwatkin² seems to me wide of the mark.

He has helped to convince people that 'Outlines' can be taught at a high level: & that has induced some people—not me—quite reasonably to vote for more 'Outlines'.

Of course Acton wd not tell you or any one else that he thought your repeated references to Seeley a mistake. But all the more other people will say so without reserve, if you retain them.

Yours ever | A. M.

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² Presumably in a private communication, not traced.

489. To Oscar Browning, 24 January 1896¹

24. i. 96

My dear Browning

There is much in what you say: but diplomats are, or should be statesmen before they become diplomats. I fear a Tripos on the lines you suggest might deal a little too much with the technique of treaties, & be too little thorough in its demands for analysis to be exactly my ideal.² But my tastes are catholic: I seldom am happy in saying No! to anyone who wants to do anything

Yours sincerely | Alfred Marshall

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² See [487.2]. Browning wished to expand the scope for inductive and deductive political science and the history of political thought. Political economy was little more to him than an ally in maintaining a strong theoretical element in a Tripos under threat from the 'annalists'.

490. To Members of the Cambridge University Senate, 3 February 1896¹

The objections to opening the Cambridge B.A. degree to women are many; and they appear to increase in weight the more closely the matter is studied. But on the other hand it appears to be both reasonable and expedient that those women who have conducted their studies to the satisfaction of the University, should receive a title which will express that fact, and only that fact, in a handy and convenient form. This would be accomplished by the degree of E.B.A. or A.B.A. where E stands for *Externa*, A for *Associata*. I venture to think that, unless sufficient support can be got for the Bishop of Stepney's scheme of an Imperial University for Women, some such degrees as these should be granted to women without delay. This step would not commit the University to any expression of opinion on the open question whether residence at Newnham or Girton has precisely the same influence on women that residence in the University has on men. It could not be used as a vantage ground for rushing forward the demand that women should be admitted to full membership of the University, before sufficient experience has been obtained to shew that such a course would be wise in a University constituted as Cambridge is; and the Statute under which it was granted might be so framed as to give the University considerable latitude and freedom in changing its regulations as to residence, &c., for women with reference solely to their welfare, and without considering whether such regulations would work well or ill if applied to men.

I do not put this forward as the best possible solution of the difficulty. That in my opinion is contained in the masterly proposal of the Bishop of Stepney which was brought before the Senate in 1888 (see *Reporter*, pp. 384, 477), for an Imperial University; and which is fully explained by him in the *Nineteenth Century* for May, 1893.² Such a University would be established by Charter, and would

do for women students something like that which the Central Medical Council does for medical students; it would consider what courses of study were best suited for women's needs; and would award suitable degrees to those who had satisfied its demands by work done for and examined in Cambridge or any other recognized centre of learning. The present memorial³ is so worded as to prevent the proposed Syndicate from considering such plans as that of the Bishop of Stepney. It is probable that but few of the two thousand signatories of the recent memorial had their attention called to this restriction, which is however the only bar to its being signed by people of opinions such as mine; and it is certain that many of them have no desire that the title of honour granted to women shall lend itself to furthering the wishes of those who would put the education of men and women on exactly the same footing.

On the subject of an Imperial University, I have nothing to suggest that has not been said better than I could say it, by the Bishop of Stepney. I wish simply to adopt as my own all that he has said of the excellent work that has been done for women, and for the University of Cambridge, by the founders and officers of Newnham and Girton; also as to the imperfections and shortcomings which are inherent in our present method of dealing with the higher education of women. But on the last point, I wish to submit some further considerations.

A generation ago there was much that was unsatisfactory in the position of women in England. The narrow and cruel customs which had debarred women, save of the working classes, from suitable methods of earning a livelihood were partly the cause and partly the effect of radical defects in their education. Few schoolmistresses even of expensive schools had been taught sufficiently well to be able to teach well. Their aims were often fairly high: but they were generally compelled to give their chief energies to imparting accomplishments; that is forms of knowledge and art which ripened rapidly and were easily turned to account in general society, but which did not develop thoroughly the best faculties of the learner. Girls often worked longer hours than their brothers; but their methods were bad; they made a business of trifles; and their education was not worthy of the supreme influence which they were to exert on the character of the rising generation.

This want of thoroughness in the tone of education had spread downwards, through the middle classes to working women, in spite of the fact that they had a much wider, and, relatively speaking, a higher choice of careers. It is a significant fact that the decade 1871—81 in which women's higher education took firm root in Cambridge, saw an unparalleled increase in the national demand for teachers for young children: but women were unable generally to respond to it. The work to be done was that which nature and custom alike have marked as specially theirs: it is inferior in dignity and importance to no other; it needs all the natural aptitudes in which women are pre-eminent, and scarcely any others. But women were not trained; and while the male teachers in England increased 48 per cent. during the decade, the female teachers

increased but 34 per cent.; though in Scotland, where women had been better trained, the number of women teachers increased six times as fast as that of men.

The change made by admitting a few women to lectures at Cambridge just at that time was small in itself; but its effects were greater in proportion to its apparent importance, and perhaps also a more nearly unmixed gain, than any of the many changes that were working to the same good end of removing the artificial fetters on woman's life and enabling her to do her duty in the world with the full strength of her best faculties. It was a simple change, but it has been effective in many directions. A few pioneers have led the way into highly paid occupations which had been regarded as requiring the abilities of men; and, by the new respect which they have thus earned for women's work, their success has exercised an indirect influence on the employment of women of somewhat lower capacity; it has helped them to obtain admission into occupations in which there is no need for the very highest education; but which call for a certain distinction of character, and are honoured and fairly well paid. At the same time it has set in movement a wave of thoroughness in study, which is spreading from Cambridge to High Schools, from High Schools to Training Colleges and to schools of lower grades; and a little leaven is raising the tone of the education of girls throughout the country.

This work could not have been accomplished quickly and effectively by any other means than the admission of women to some share of the advantages offered by the chief Universities of the country. Oxford may have specially important work to do for them in the future; but without denying that Oxford education has its own strong points, we may claim that Cambridge training is without a rival in that particular work needed by women in starting on their new intellectual career. They needed to learn to prefer thorough work even when confined within narrow limits to unsound work spread over a wide area; to go straight to the central difficulties of whatever study they had in hand, and to be quite frank with themselves as to whether they had conquered those difficulties or not. Cambridge is helping them to get this training; and perhaps there is no other single fact of which Cambridge men have more reason to be proud.

A work such as this was not likely to be without some drawbacks; but they were not to be weighed in the balance against its gains. Those who led the movement had not any difficulty in finding competent men who were willing to teach the new comers. The public examiners were sometimes a little stiff-necked: but the general feeling of the University changed very fast in favour of admitting women to examinations, provided only that the change could be so made as to throw no doubt on the permanence of those general relations between teaching and examination which experience had proved to work well for men. At that stage it was important to raise no opposition which could be evaded; and rules of residence were devised for women corresponding as closely as might be to those for men. It was thought that so long as only those rather exceptional women were admitted who could obtain a place in Honour

Examinations, no great harm could be done by acting as though, for the three years of residence at least, whatever was best for men was in all respects best for them. There seems very little doubt that that course was the wisest: any other would have involved great risks; the time had not arrived for taking a far reaching view of the relations of Cambridge and other Universities to the education of women; and the regulations then made were recognized on all sides as tentative.

But the case is different now. Experience since 1881 has been instructive. The success of the movement for the higher education of women has in most respects gone beyond the hopes of its friends; but in a few it has fallen short of them: and this is true not only of England but also of America, the only country which is comparable with England in this matter. And even if no further step forward were under contemplation, this would be a good time for a careful and broad consideration of the whole problem. But by granting to women the Cambridge B.A. even without the M.A.,⁴ we should make a change, which on account of its definiteness and the new vested interests which it would create would bind the University more firmly than almost any other that can be suggested. For good and for evil it would vitally affect the development of the University for this and for coming generations: and therefore it surely should not be made hastily.

For, though it may be beyond question that what we have done for women's education in the past has been a vast gain to them, and to the nation through them; though there may be very little doubt that we have so far done the best thing that could be done under the circumstances; we ought not to allow ourselves to be rushed. It is not sufficient to prove that the result of opening the B.A. degree to women would do on the balance more good than harm; unless it can also be proved that the change is the best conceivable. If on that point there is any doubt, our clear duty is not to impose any fetters on the free action of the University in a coming generation: our clear duty is to grant to women only such degrees as will leave the University of the coming century free to decide its proper relations to the education of women by the aid of that experience, which it will have but which we have not. I wish to submit with all diffidence reasons for doubting whether the existing relations of Cambridge to the higher education of women are the best possible. If I succeed in proving that there is even a small doubt as to this, I shall surely have proved beyond doubt that we ought to do nothing precipitately which will tend to stereotype these relations.

A lad on leaving school has to prepare himself for active work in the world. It will probably be several years before he has any great responsibility for household affairs. It is well that his chief thoughts should be in his studies, his sports, and his friendships with other young men. He has duties to his own family: but the most urgent of them is generally that of bringing to a good issue the care which they have devoted to him. Only in exceptional cases is it to be wished that he should spend much of his time on ministering directly to the wants of

parents whose strength is failing, or of brothers and sisters whose strength has yet to come. And though in a few cases the rules of residence may work hardly even for men, yet there is perhaps more gain than loss in the certainty that the severe illness of the student himself is the only ground on which the University will allow him to postpone entrance for examination beyond a fixed period from his first term, or to make any considerable interruption of his residence when once begun. These rules seldom keep promising men from coming to the University; and they scarcely ever cause the abler and more strenuous of two brothers to be kept at home, while the other is sent to the University. Occasionally the abler one will be retained to help his father in his business; but that son could not find much time for academic studies anyhow; and our rules of residence do him no very ill turn.

But the same rules when applied to women have very different effects. A girl on leaving school can do many things both for parents and for younger brothers and sisters, which a lad could not do, even if he stayed at home. While the lad is almost sure to have to earn his own living by work outside the household, the girl will in nine cases out of ten be responsible later on for household management either as wife or sister; and concentration of nearly all her energies on merely intellectual work for three or four years, is far from being the unmixed gain to her that it is to young men. But with our present arrangements, however severe may be the illness of those dear to her, however urgent the need for her presence at home, she must keep her terms steadily under penalty of losing recognition for her work. If she decides to go her own way, and let her family shift for themselves, she gets her honours; but her true life is impoverished and not enriched by them. Those whose natures are the fullest, and who would turn to best account for the world whatever opportunities were afforded to them, are just those who are most likely to be deterred from coming to Cambridge by the fear of this strain between their desire for knowledge with honour and their affection for those at home.

And similar considerations affect the decisions of parents. The daughter who is the life of the household, whether she is the only one or has several sisters, will be told that she cannot be spared; she will be urged, if she is not required, to stay at home. It has been said in answer to this objection that, even if she did not go to Cambridge, she might marry and so be lost to her old home; and no doubt there are cases in which the best of several sisters does not marry, or delays her marriage merely because she is the best. But the existence of an evil which we cannot avoid, is no argument for creating an artificial evil to match it.

My attention was first called to this point in 1877, when I went to Bristol University College; being attracted thither chiefly by the fact that it was the first College in England to open its doors freely to women. I found a method of study which seemed to me almost perfect within its limits. Most of the women students were living with their parents; a few had come into Bristol from other places to live during term time with uncles or other relations, and attend the

lectures. They gave as a rule half their time to study and half to domestic occupations. Their progress was solid, though they often took two years to do what a Cambridge student might perhaps do in one: but in return they were free from that strain and stress which comes from working against time for examinations; and which is a greater evil for women than for men, partly because they take all their duties more seriously. Some of them did excellent work; and, as was shown by the results of such competition with Cambridge students as was open to them in the Higher Local Examinations and elsewhere, they could probably have obtained places in the first class of a Tripos by the aid of a little training at Cambridge in addition to that which could be got from the very small staff at Bristol. But they could not be spared from home for three years; and they had to see honours which were denied to them, attained by women of less ability, but whose home ties were slighter.

The doubts thus raised in my mind as to the expediency of our regulations from the point of view of women themselves, were supplemented, on my subsequent return to Cambridge by doubts as to whether they were the best possible in the interests of the University. This brings me to a difficult subject, but one on which reticence just now would be wrong. It is often said that women should pass through the same curriculum as men, in order that the attainments of the two sexes may be compared exactly in examinations: I do not think that end is desirable, I am certain it is unattainable. For examinations test receptivity and diligence in prescribed lines: and these are the strong points of women. During the last twenty-five years I have looked over nearly as many papers by women as by men, which if sent up in examination would have received very high marks: but the constructive work which has been done in after years by the women has not been comparable with that done by the men. Those very virtues which make women's influence preeminent in the family, enable them to prepare for examination with a sedulousness which belongs not to men. There is often much freshness in their treatment of illustrative instances; but in the more difficult inquiries which are reached towards the end of their studies, their work, however excellent from an examination point of view, is wanting in spontaneity as compared with that of the best men.

The chief ambition of Cambridge just now, is to make the degree examinations the starting point rather than the end of intellectual activity. Great progress is being made in this direction: an abundance of text books is enabling the abler students to absorb knowledge independently of oral teaching; and that is being more and more directed, at least so far as the more advanced students are concerned, to stimulating activities which will bear a little fruit in the Tripos and much fruit after it. But a great part of this teaching has to be individual, and occupies much time; and in this part of the work especially some waste of energy would arise from an unlimited increase in the number of women students; since, for reasons many of which are beyond their control, the Tripos is for most of them the end of all vigorous mental work. Partly on this ground, even the

mode of class lecturing which is best suited for men is probably not that which is best suited for women.

The women who came to Cambridge as pioneers were of marked individuality, and generally rather older than the ordinary undergraduate. As public opinion then was, they were unlikely to leave home if they had urgent duties there: few of them bound themselves to a three years course; and on the whole the regulations of the University affected them but little. And on the other hand their numbers were so small, that their presence did not materially influence the University; and when a recasting of any University rules was under consideration, every one thought of the rules solely as they would affect men. But that may not always be the case. A large increase in the number of women studying here may lead us to be ever throwing side glances at the effects of our rules upon women; so that our methods without being adapted to them, may yet fail to be developed on quite the best lines for men.

The only considerable experience as to mixed Universities comes from America. As Western Universities grew up one after another and adopted 'Co-education', it was commonly said that that was the heir of the future, and would speedily conquer the Eastern States. This opinion was heard even at Harvard and Yale, which bear to some Western Universities a relation somewhat similar to that which Oxford and Cambridge bear to our local Colleges. But I have recently heard that experience is going against this opinion: that no one thinks now that Harvard and Yale will become mixed Universities; and that the difficulty of finding a perfect curriculum for large numbers of men and women, combined possibly with other causes, has raised in several States the question whether separate Universities for men and women, with perhaps some common classes, should not be substituted for one mixed University. This therefore would not appear an opportune time for taking a great step towards making Cambridge a mixed University.

Failing an Imperial University for Women, I would suggest that the Senate should fix an upper limit to the total number of women who might be presented for instruction in the University at any one time: and perhaps that the authorities of the several Colleges for women should have some freedom to relax partially the rules of residence for those who had valid reasons other than their own ill-health against residing in Cambridge during nine consecutive terms. This upper limit need not be largely in excess of the present number; partly because as the demand for higher instruction increased, so also would the facilities for obtaining all but the highest instruction elsewhere; and partly because, by curtailing in some cases the time of residence, the Colleges might enable a slightly larger number of students than at present to have some contact with Cambridge life and education. Those who spent three years here would have a great advantage from an examination point of view over others. Those who had urgent duties at home, but struggled bravely through the difficulties of work amid interruptions, and with but little instruction; those whom in our hearts we should

admire most of all, would not be tabooed as now, on the ground that they had not conformed to regulations made for the benefit of the average man. We should grant them recognition for any examination success which they had attained in spite of the obstacles which lay in their way; while still encouraging, or even insisting on, full residence in Cambridge in suitable cases.

Next there might be a committee composed partly of members of the Senate and partly of women; whose duty it should be to report to the Council from time to time on the arrangements for the education of women, and any further privileges which they may desire in such matters as the admission to University Lecture-Rooms, Laboratories and Libraries.⁵ Such reports would be on the same footing as reports of Syndicates, and would have no force till adopted by Grace.⁶ The Committee would for instance consider whether any combinations of studies which had not been thought suitable for men, might yet be suitable for women. Perhaps they would inquire whether women might be admitted to certain rather narrow portions of a Tripos on condition that they offered also music or some other art; the degree being granted to them if they attained an Honours Standard in all the work they did take up, the amount of that work having been previously recognised as sufficient by Grace of the Senate.

These particular suggestions may not meet with approval: but they will have served their purpose if they indicate problems which the University will be able to solve gradually and tentatively; provided only no hasty step be taken towards welding together in a permanent and rigid bond the schemes of education of men and women. No one pretends that the disabilities under which women labour at Cambridge, amount to an evil of the first order. We may surely work patiently towards a remedy without taking a step of doubtful policy, but of such magnitude, as to be indefensible unless it can be proved beyond all doubt to be harmless, and the best possible for its purpose.

Alfred Marshall.

Balliol Croft.

3 Feb. 1896.

¹ A printed flysheet. Copies in the Marshall Papers and the Cambridge University Archives. The issue of allowing the students of Girton and Newnham Colleges to obtain Cambridge degrees, rather than certificates of equivalency, upon passing Tripos examinations was being raised in Memorials to Council. For details of the lengthy campaign and controversy, which were to end in the resounding defeat of the women's side in 1897, see McWilliams-Tullberg, *Women at Cambridge* [455.2], ch. 8. Marshall was prominent in opposing anything which might threaten to open the door to Cambridge becoming a mixed University. Although his role in the controversy hardly excites admiration, it must be recalled that he was with the dominant majority and was less extreme than some.

² George Forrest Browne had been Bishop of Stepney since 1891. Previously he had been Secretary of the University's Local Examinations and Lectures Syndicate since 1876. See his 'An Imperial University for Women', *Nineteenth Century*, 33 (May 1893), pp. 857–61.

³ The *Reporter*, 18 February 1896, includes a Report from Council of Senate detailing four undated Memorials it had received. Marshall's flysheet was probably induced by the first of these, signed

by 2,088 resident and non-resident members of the Senate, which requested that a Syndicate be established to consider the matter. All four Memorials spoke only of admitting women to Cambridge University degrees.

⁴ The Cambridge MA was conferred on all graduates of five years' standing willing to pay the fee. It carried voting rights on questions of University governance, hence the significance of the distinction drawn by Marshall.

⁵ The second major complaint of the women's supporters was that the admission of women to University lectures, laboratories, etc., was entirely at the discretion of the teacher. Permission could be withdrawn at any time and there were no assured rights.

⁶ University legislation proceeded by votes on 'Graces' forwarded by Council of Senate to Senate.

491. To Edwin Robert Anderson Seligman, 4 February 1896¹

4 ii 95

My dear Seligman,

May I ask you kindly to tell me whether I am right in supposing that what I have said about American experience as to co-education in Universities is substantially correct.² I believe it to be in accordance with what you & Taussig told me last summer. And I note that Prof Gardner of Oxford has received similar information; see his letter in last Saturday's Times.³ But the aggressive party here is on the war-path; & I expect them to publish, in the documents which they are preparing to overwhelm me with, opinions from progressive women in America, that co-education is just perfect.

I am sorry to bother you: but knowing the energy of the revolutionists, I wd be awfully grateful for the supply of a little reserve ammunition. I am writing to Taussig too.

Yours very sincerely | Alfred Marshall

¹ Columbia University Library, Seligman Papers. From Balliol Croft. Although the year is written 1895, the letter clearly dates from 1896.

² See [490].

³ Percy Gardner (1846–1937), classical scholar and numismatist, had obtained firsts in the Classical and Moral Sciences Tripos of 1869 and had been Disney Professor of Archeology in Cambridge 1880–7. He was Professor of Classical Archeology at Oxford 1887–1925. See his letter 'The Proposed Degree for Women', *The Times*, 31 January 1896 (10f).

492. To Frank William Taussig, 4 February 1896¹

4. ii. 96

My dear Taussig,

You may have heard of the battle royal that is waging now in England about womans education. I have just committed myself to a plea,² wh I send separately in favour of giving them definite recognition, while still leaving it open to a later generation to decide that it is better for Cambridge not to become a mixed University.

The people here who are pushing the claims of women to the B.A. scarcely disguise the fact that they want it mainly as a means of making them full members of the University & they are fond of saying that American experience is on their side. The paragraph wh I have marked on p 7³ is largely based on what you & Seligman said to me last Summer. I trust I was not mistaken in interpreting you. I should be very much obliged if you could give me something a little more precise on the subject wh I might quote if pushed. If you can lay your hands on anything in print that wd help me I shd be very grateful for it.

What a mess our Statesmen have made of international politics.⁴ I dont undertake to say who are the worse, yours or ours. But the rule—let each man drag away his own dog—seems to apply to this case.

Yours very sincerely | Alfred Marshall

Prof Gardner of Oxford writing to the Times last Saturday⁵ said American experience was on the whole against co-education for advanced classes.

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² See [490].

³ The original printed flyer had eight pages.

⁴ See [483].

⁵ See [491.3].

493. To Oscar Browning, 6 February 1896¹

6. ii. 96

My dear Browning

Many thanks for your interesting letter.² I had no fear of the mens taking up too many subjects. But as the Fly³ said that there were too many papers for the Political men, & as I thought the ‘pure history’ men would not reduce the number of compulsory ‘pure history’ papers, I feared we might find that the Board cut the knot of reducing the no of papers for Pol Science & Pol Econ to one apiece. Now as you probably know they propose to cut out General English History, to make Special Period compulsory in Part I, & to make Economics & Econ^c History alternative!!

The notion of an economist who wants to cut *recent econ^c* history & yet enters for the *historical Tripos*.

I am suggesting that it wd be less *anti* historical to retain the option of omitting the Special Subject. But failing that, & I gather some of your friends are opposed to it, I would suggest that Deductive Politics (& perhaps International Law) shd be alternatives in Part I for Const: Hist to 1485 or Econ Hist to 1688.

Another notion is to make one of the two papers on Pol Econ easier than the other, & to allow it as alternative to early Econ: hist:.

People learn more of Economics in 200 hours in each of two years than in 400 hours in one year. The ideas take time to sink in.

Yours ever | A. M.

¹ King's College, Cambridge, Browning Papers. From Balliol Croft. The date on the letter is clear, but the contents suggest that it was misdated and actually written on 6 February 1897. See [518.2]. For background see [477.3, 489.2].

² Not traced.

³ Not identified, but see [518.3].

494. To the Editor, *The Times*, 15 February 1896¹

Sir,—Arguing against the suggestion that the rules of residence here, made for men, may perhaps not be the best possible for women, Mrs Peile² says that 'women who work for a tripos, giving half their time to work and half to domestic occupations, burn the candle at both ends'. Granted, provided we accept her tacit assumption that women are always to be compelled to race against men, and do in three years exactly what men do in three years. But I plead that this rule also might be relaxed. I think there is no doubt that women who study in a leisurely manner and give some of their time to work that is not merely intellectual, as many students at local colleges do, are not inferior in health to those who rush through their three years' work at Newnham or Girton.

Study at home, relieved by a little help given to other members of the family, educates the whole nature, and may be spread over several years without inflicting a heavy burden on the family resources. Under favourable conditions, two sisters alternating their residence at home and in Cambridge, and aided by local instruction, might get a good education at no greater real cost to the family than is needed for one of them now. But such suggestions as this are merely illustrative. They do not point towards a prohibition of such methods of study as are now in vogue, but only to a doubt whether those methods should obtain a rigid and permanent monopoly.

I agree with Mr. Arthur Sidgwick that 'the comparatively scrappy and amateurish study with which at Oxford, we began in 1879' was probably a mistake.³ Oxford and Cambridge should not be used as literary lounges: some measure of order and system is needed for women as well as for men. But, however it may be with the simpler and more elastic systems of life and education at our local colleges, there is no experience tending to show that Oxford or Cambridge is likely to be able to meet the wants of large numbers of women within its body, and at the same time to do exactly that which is best for men. What indications American experience gives tend in the opposite direction, and our own history throws no light on the matter; for we have hitherto framed our regulations solely with reference to the wants of men. Since, therefore, many of

the chief advocates of granting the Cambridge B.A. to women make no secret of the fact that among their chief motives is the desire to put the University on an inclined plane along which it will move towards admitting women to full membership, we should betray the trust handed down to us from past generations if we took that step now. Our right course is surely to leave the question whether the best possible education for women can be also that which is best for men to be decided by a later generation, by the dint of that experience which is on its way to be acquired for us in various parts of the world. Meanwhile, by granting them degrees similar to, but not identical with, those given to men, and by other minor changes, we may remedy all the real grievances of women at Cambridge. By doing this we should grant the request made in the memorial recently presented to the Council.⁴ By doing more than this we should go beyond the wishes of very many of the 2,000 members of the Senate who have signed it, and whose signatures are now in danger of being used in support of more revolutionary tendencies than they approve.

Alfred Marshall.

¹ Printed in *The Times*, 15 February 1896.

² Annette Peile was the wife of John Peile (1838–1910), the Master of Christ's College, Cambridge. She was a member of the Newnham Council. See *The Times*, 10 February 1896. What she actually wrote, referring to Marshall's flyer [490], was 'Professor Marshall speaks of women "giving half their time to work and half to domestic occupations". I venture to think this, in the case of Tripos students, would, indeed, be burning the candle at both ends'.

³ Arthur Sidgwick had written (*The Times*, 11 February 1896 (12a–c)) in opposition to Percy Gardner's letter [491.3].

He speaks contemptuously of a 'time-race'; but the experience of those who have watched the students most narrowly is that the pressure of the time-limit is in the great majority of cases salutary. The change from the comparatively scrappy and amateurish study with which we began in 1879, to the systematic three years' course which is to-day the rule, is one which nobody who understands the true interests of the students would wish reversed.

Arthur Sidgwick (1840–1920), younger brother of Henry Sidgwick, had been Second Classic in 1863 at Trinity. A Fellow of Corpus Christi, Oxford, 1882–1902, and Reader in Greek at Oxford 1894–1906, he was a leader of the movement for admission of women to Oxford degrees. For the Oxford background see Vera Brittain, *The Women at Oxford* (Macmillan, New York, 1960), especially pp. 106–10.

⁴ See [490.3].

495. To Eleanor Mildred Sidgwick, 16 February 1896¹

16. ii. 96

Dear M^{rs} Sidgwick

I thought no reply in Fly-form was to be made to my Fly: so I took the occasion of M^{rs} Peile's letter to the Times to explain one or two points wh I thought I had left obscure.² I have now written twice; & in a broad controversy, it is generally best that no one private individual should write often; partly for

fear a personal element should creep into a public question. And I am specially unwilling to write, & am deprived of freedom of speech in many ways that are not apparent on the surface—Independently of my general desire not to use in support of what I think one good cause, arguments that would damage another good cause, that of Newnham. I trust therefore that you will not think me wanting in respect if I make no reply, at all events for the present to your Fly.³

Your opinion that the need for relaxation of the rules of residence is practically the same for men & for women is of course diametrically opposite to mine. But for the rest I think that you will find, if you look closely into my words, that I often do not differ very widely from you. Perhaps I may venture to say that, even if I did answer your Fly, I should be puzzled to know how to deal with the Statistics you quote from the Moral Sciences Tripos.⁴ For this would be a specially inopportune occasion for discussing in public one of the few questions on wh Prof Sidgwick & I have differed with great intensity—namely the effect on economic studies of the Regulations for the Moral Sciences Tripos wh were in force when I returned to Cambridge. That question died, without ever coming before the public; & I do not want to revive it. In fact scarcely any able moral science men made any considerable study of economics in the years 1885–1893. None of them obtained or was anywhere near obtaining a University Economic Essay Prize. The papers to wh I refer from the year 1877 onwards, whether written by men or women have come only to a small extent from candidates for the Moral Sciences Tripos. Even now I think that only about a third of the members of my class are preparing for that Tripos; though my ‘grievance’ has been removed.

That the need for earning their living by hard routine work has not been the cause wh has prevented most of the women, of whom, at one time, I had sanguine hopes, from doing constructive work, I know for certain. Scarcely any of them are school mistresses. On the other hand M^r Bowley, who took his degree in 91, who was not a Fellow, not a Moral Science student, but was a very hard worked schoolmaster from the time of leaving Cambridge, had by 1895 made an addition to Statistico-economic method, that was recognized by the Statistical Society as of the first importance. His work [while]⁵ at Cambridge—that wh followed is outside the issue—gave me far less trouble than that of most of those Newnham & Girton students who ultimately obtain second classes. For my remarks (in my Fly) relate partly to the *volume* of the papers they write in answer to lecture questions: whereas you seem to take my comparison as between the mark-values of the papers sent up by men & women in Triposes—a very different thing. I wished you to know that I had not spoken lightly: but I do not at present desire to challenge your argument publicly.

The same is true as to my estimate of the proportion of women who have, at one time or another, to be responsible—more or less—for household management. Of course there is a large element of conjecture in the estimate: & though I do not think nine tenths too high, I used this phrase colloquially rather than

statistically. The rule to understate my opinion, to wh I generally adhere in print tho not always in private conversation, would have led me to put my guess at about 85 or even 83%, if I had been speaking statistically. Your 'Health Statistics'⁶ have always seemed to me most valuable; but I do not draw *quite* the same conclusion from them that you do. And I cannot concur at all in Miss Collets paper in the XIXth Century.⁷ I have spent a good deal of time on the tables of the Registrar General, & the Census Reports: with the result that I am not at all confident as to my own conclusions; but am rather sceptical as to the methods by wh some of the results different from them appear to have been reached.

When I took up my pen, I had no intention of inflicting on you a letter of this inordinate length.

I inclose two copies, one for Prof Sidgwick, of the last Edition of my Fly, for wh I have had many applications. I found that the last sentence of Editions I & II was in a tangle.⁸

May I ask you for three more copies of yours if you can easily spare them. One of the three is for M^{rs} Prothero:⁹ so if you have sent one to her direct, two will do.

With many apologies for the length of this letter, to wh of course I expect no reply.

Yours very sincerely | Alfred Marshall

The arrangements between Harvard & Radcliffe College are ideal from my point of view; as are also those between Columbia & Barnard(?) College so far as I understand them. But I do not clearly recollect what Prof Seligman told me; & a letter I have sent to his address at Rome, has missed him.¹⁰

¹ Newnham College Archives. From Balliol Croft.

² See [490, 494].

³ Mrs Sidgwick, now Principal of Newnham, had issued in response to Marshall a temperate but incisive flysheet, 'Proposed Degrees for Women', dated 12 February 1896.

⁴ Marshall seems to be reacting here to the mere fact of the substantial fraction of first classes awarded to women. Mrs Sidgwick's point was that subsequent failure to advance knowledge on the part of most women obtaining firsts was due to a lack of opportunity and incentive, not of innate ability.

⁵ The original reads 'which'.

⁶ E. M. Sidgwick, *Health Statistics of Women at Cambridge and Oxford and their Sisters* (Cambridge University Press, Cambridge, 1890).

⁷ Clara E. Collet, 'Prospects of Marriage for Women', *Nineteenth Century*, 31 (April 1892), pp. 537–52.

⁸ The 3 February version [490] of Marshall's flysheet would appear to be the third one. Copies of the earlier editions have not been discovered.

⁹ Mary Frances Prothero (née Butcher), wife of George Walter Prothero (1848–1922), Fellow of King's 1872–96 and Professor of History at Edinburgh 1894–9.

¹⁰ See [491].

496. To the Editor, *The Times*, 24 February 1896¹

Sir,—In your University intelligence this morning I am made to say that Cornell is the only mixed University in America.² What I did say was that the mixed Universities of the West of America have not yet reached the stage at which the chief difficulties of mixed education are felt: that Cornell is the only mixed University whose experience throws a clear light on the problems of the older English Universities; and that a comparison of Harvard and Cornell, whether in academic studies or in pastimes, gives us no reason for preferring mixed to separate education. The plan adopted at Harvard and Columbia seems to many of us to be an excellent one, and I learn by to-day's post that a movement in a similar direction is to be started at Oxford.³ The plan is that women should receive from men such education as they cannot provide for themselves, but that they should receive at the end of their course the degree of B.A. from a chartered University for women and not from a man's University. The best plan of all is that women should have the sole responsibility for women's education; but, in so far as men must be responsible, they are bound to consider for themselves the probable effect of their regulations on the well-being of the next generation. The worst plan of all is that, in which a small group of enthusiasts, who claim to speak in the name of women but whose opinions are perhaps not truly representative, on the one hand deprive the University of freedom to adapt its regulations perfectly to men's needs, and on the other compel the University to bear the responsibility of imposing regulations on women which, if left to its own judgment, it would not have proposed for them.

Yours, &c., | Alfred Marshall

Balliol-croft, Cambridge, Feb. 24.

P.S.—I did not say that women desire admission to Fellowships. Some one else said that they desire admission to University Scholarships; but I did not touch on that issue.

¹ Printed in *The Times*, 25 February 1896.

² *The Times*, 24 February 1896, under the heading 'The Admission of Women to Degrees' reported on a meeting in Cambridge on 22 February of those opposed to opening the existing BA to women. Marshall was a prominent speaker and proposed the award of an 'Honorary BA'. The report represents him saying

he felt assured that the women, few but vigorous who worshipped a false god—viz., assimilation of education of men and women, would not accept what he proposed—the Hon. B.A. degree. What they wanted was Fellowships for women and complete membership. They referred to what women in America had done, but the only mixed University in America was the Cornell University. . . . The overwhelming opinion was that it was better to have separate Universities

³ Similar controversy in Oxford had led to the establishment of an 'Oxford Committee' by Professor Gardner [491.3] and others, urging the establishment of a woman's university. Marshall's correspondent may well have been James Leigh Strachan-Davidson (1843–1916), a classicist and Fellow of Balliol who took a prominent part in the movement. He was to serve as Master of Balliol, 1907–16.

497. To Philip Thomas Main, 27 February 1896¹

27. ii. 96

My dear Main

We have **no** power I think of compelling women to start an independent University of their own. And *The women* are so dead against it, that I can see no use in taking account of the possibility even of it. If you have any doubts on the subject, the right course, I think would be to find out what Miss Bishop of Holloway² says to the notion.

On the other hand if Oxford & Cambridge both express an opinion in favour of a woman's University in the management of wh they will have a share, they have a *locus standi* for pushing the move forwards.

The women will still oppose: the fight will be long: & for reasons partly connected with the long delay of my Vol II (wh has made no progress of any sort since I decided on a Fly on the womans question³) partly on the ground that my wife though not herself one of the women is yet on friendly terms with many of them,—on these two grounds, I do not propose to push the matter.

Besant⁴ seems keen: he *has been* busy: ∴ he has leisure. I suggested that he should communicate with you, & with Hardy,⁵ whom I do not know, but who MacBride⁶ tells me is pushing in the same direction. I do hope you three will consider the matter seriously. For certainly an Hon B.A or A.B.A &c of Cambridge is a much less satisfactory solution whether for men or for women (as distinguished from *The women*) than a degree given by & implying membership of a womans university.

Yours ever | A.M.

After seeing Besant I went to your rooms, but you were not in.

¹ St John's College, Cambridge, Letter Collection. From Balliol Croft. Main (1840–99) a Fellow of St John's 1863–99, was College Lecturer in Natural Sciences and Superintendent of the College Laboratories.

² Matilda Ellen Bishop (1844–1913), Principal of Holloway College, Egham (subsequently Royal Holloway College). This women's college was particularly concerned that University examinations remain open to non-residents, as had been true of Oxford and London Universities.

³ See [490].

⁴ William Henry Besant (1828–1917), Senior Wrangler 1850 and a leading mathematical coach, was a long-time Fellow of St John's.

⁵ William Bate Hardy (1864–1934) of Caius (Fellow 1892–1934) became a leading physiologist. He was knighted in 1924. Marshall wrote to Hardy on 11 March 1896 forwarding various materials and suggestions, observing 'I get from time to time letters from non-residents of the 2000 who seem inclined to go our way' (Cambridge University Library Add 4251). For the 2,000 see [490.3].

⁶ Ernest William MacBride (1866–1940), Fellow of St John's 1893–99 and University Demonstrator in Animal Morphology 1893–7. He was Professor of Zoology at McGill University (1897–1909) and subsequently at Imperial College, London.

498. To Edwin Robert Anderson Seligman, 13 March 1896¹

13 iii 96

My dear Seligman,

I am sorry to trouble you again. But the question whether Columbia's BA degree is or is not given to women is still debated fiercely. The last utterance on the subject is in yesterday's Cambridge Review, which I send you.² It is the last number for this term: & I shall have time to get your answer before replying. I send you also a copy of the Reporter of March 3rd last.³ My quotation from your letter lost much of its force, because I had not obtained your leave to give your name; & the etiquette of the place is strongly against anonymous communications of all kinds.

Will you kindly give me leave to state my authority, if I write again on the subject; & will you tell me exactly what is the right thing to say—I should like to quote your words again—in answer to these new letters in the Review.

So will you confer a great favour on

Yours sincerely | Alfred Marshall

Poor Italy:⁴ We all sympathise with her.

¹ Columbia University Library, Seligman Papers. From Balliol Croft.

² The *Cambridge Review*, 12 March 1896, contained three letters on the status of women in American universities from, respectively, Eleanor Mildred Sidgwick, Frances Hardcastle (an American post-graduate writing from Girton), and W. B. Hardy [497.5].

³ The *Reporter*, 3 March 1896, contained an extensive report (pp. 544–53) of the 26 February discussion by Senate of the Memorials [490.3] urging the admission of women to the BA. The report of Marshall's speech is reproduced in Appendix I. It includes an extended quotation from a letter by Seligman, who was however not mentioned by name. The original of this letter has not been traced.

⁴ An allusion to Italy's defeat on 1 March at Adowa, which led to her relinquishing all claims to Abyssinia by the Treaty of Addis Ababa. Seligman was probably still in Italy at this time.

499. To Edwin Robert Anderson Seligman, 19 March 1896¹

19. iii. 96

Dear Professor Seligman,

The passage in your earlier letter wh I read, but was not reported,² runs 'It is true that the President of Columbia gives the Barnard girls an AB degree on exactly equivalent work; & the Pres: of Harvard signs the Radcliffe A.B. diplomas: but the two classes of students do not come into contact'. (I am not sure whether I read to the end: but I certainly read the first part.)

Before speaking I had looked at the General Catalogue of Columbia 1754–1894, wh is in the University Library here; & noted that the women AB's are entered—not as the MA's are among the men,—but on a separate page under the head 'Graduates of Barnard College'. Now the question at issue here is not whether we shall give the women degrees—as they *wont* have a University of

their own, we 'moderates' are prepared to give them degrees: but though given by the University, they are not, if we can help it to be the existing degrees of the University: but equivalent degrees. Surely therefore the Catalogue & your first letter bear me out in saying that it is not true that 'the degrees of Columbia are open to women': but that the M.A. & Ph.D. of Columbia are open to women; & that *an equivalent* BA of Barnard is given to them by Columbia. Is that right?

What rights outside of Barnard College does a woman get by obtaining her B.A. degree? That is the point. (I presume she gets full rights of attending lectures in Columbia &c by taking MA.)

The extreme progressives want our full BA for women in order to give them full membership of the University, ie all the rights outside their own Colleges that men have outside their own Colleges; rights e.g. to University Laboratories, (whether full or not!) & so on. As Mr^s Fawcett³ says they do not want to be Uitlanders. We moderates want them to manage their own affairs & allow men to manage theirs. We believe that we are about 3/5 of the whole University 1/5 going to either extreme.

Yours sincerely | A Marshall

I am trying to get rid of this troublesome question. I refused to serve on the Syndicate ie Committee proposed to discuss it.⁴ I did not quote what you said about Cornell Professors. But I did quote opinions of yours: so probably I had better not now give your name.

¹ Columbia University Library, Seligman Papers. From Balliol Croft.

² See [498.3].

³ Millicent Garrett Fawcett was a member of the Newnham Council.

⁴ After the 26 February discussion of Senate [498.3], Council proposed a Syndicate to consider and report on the matter of degrees for women. Senate refused to confirm this Syndicate, which was widely felt to be partisan, so that a new syndicate had to be proposed. This was approved on 4 June 1896 and reported on February 23 1897. See McWilliams-Tullberg, *Women at Cambridge* [455.2], pp. 120–1.

500. To Frederick Macmillan, 19 March 1896¹

19 iii 96

Dear Mr MacMillan,

As you know the first Edition of my *Elements* (Vol. I) was based on the Second Edition of my *Principles*: & now that the *Principles* are nearly in the shape in wh they will finally remain it seems worth while to try to get the Elements in something like a final form. I am consequently rewriting those chapters wh are mentioned in the Preface to the 3rd Edⁿ. of the Principles as being much changed.² But even in these I am managing to use up about a third of the old plates. So far as I can tell I shall want fifty or sixty new plates; & I shall want to add about twenty pages to the volume. On the other hand, when Vol II

Part I, comes out,³ I shall be able to dispense with the chapter on 'Trade Unions' at the end of Vol I of the *Elements*.⁴

I am trying to save the printer as much trouble as I can, by encircling with a blue line words, or in some cases sentences, wh he may retain or omit as will best fit in with the old plates.⁵

And I am avoiding extensive changes except in the Chapters named. I am even abstaining from cutting out the initial capital letters, to denote technical terms, against wh the Duke of Argyll & others have protested so loudly.⁶ I think they are perhaps less objectionable in a book designed for junior students, than in a larger one.

When I want new matter in a chapter wh I am not rewriting, I generally put it into a footnote on the last page, if there happens to be space there.

I shall be able to take the first half of the Volume to the press⁷ on Monday next, if you approve.

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive. From Balliol Croft.

² That is, book i chs. 5, 6, book ii, ch. 4, book iii, ch. 6, book vi, chs. 1, 2 of *Principles* (3).

³ This is the first intimation of an intention to amplify vol. 2 of the *Principles* into two or more separate parts.

⁴ *Elements*, book vi, ch. 14.

⁵ The *Elements* had been stereotyped and it was desirable to minimize the changes required for the new edition which appeared in October 1896.

⁶ See the Duke of Argyll, *Unseen Foundations* [424.1], p. 23; Guillebaud, p. 502.

⁷ That is, the Pitt Press in Cambridge.

501. To Edwin Robert Anderson Seligman, 2 April 1896¹

2. iv. 96

My dear Seligman,

I have just got leave from Taussig to publish with his name a very satisfactory letter about women at Harvard & in U.S.A universities generally.² So that decides me to return to the charge about Columbia. If you approve, I propose to publish the inclosed statement, or something like it: but without claiming your authority.³ I gather from your two letters,⁴ & from other sources that

women studying for the BA are taught separately, & do not acquire any rights in Columbia.

women studying for the MA & Ph.D are members of Columbia University in a certain sense, I do not quite understand in what sense, & are taught with the men. Have they the right to take part in the government of the University, to hold Professorships in it &c.

Taussig says incidentally with reference to my speech in the Arts Schools (Reporter of March 3,⁵ of wh I sent him a copy) 'you are right in what you say of the Columbia situation'. But of course he does not know as you do: only

I cant help thinking, your second letter was written under some misapprehension of the point at issue. A thousand apologies for trespassing so on your patience & goodness.

Yours sincerely | Alfred Marshall

Columbia goes ahead. I have just got Giddings book.⁶ it seems excellent tho much of it is beyond my ken.

¹ Columbia University Library, Seligman Papers. From Balliol Croft.

² See [503] where Taussig's letter is quoted extensively.

³ This statement (not preserved) does not seem to have been included in [503], where instead Marshall apparently quotes from Seligman's reply to the present letter.

⁴ Not preserved, but see [498.3].

⁵ See [498.3]. The report of Marshall's 26 February 26 speech is reproduced in Appendix I.

⁶ Franklin Henry Giddings, *The Principles of Sociology* (Macmillan, New York, 1896).

502. To John Neville Keynes, 4 April 1896¹

4. iv. 96

My dear Keynes

Very many thanks. I did not begin to bind my Economists till 1886; afterwards I bought a second hand copy from 1846 to 1878. If any volumes of your Statist are for years 79–85 I should be very grateful for them for myself.²

There ought however to [be]³ some collection of recent economic history in the University for the use of Students, especially the 'Post graduates'. You know I am inclined to take rather seriously the difficulty of providing them with books.

Brentano was here for a few hours last Sunday:⁴ & he told an amusing story of the Bavarian Agrarian party. They required him to teach economics from their point of view. He refused. So in revenge they brought forward a motion to cut down the annual allowance wh he received for purchasing books for his Seminar from 2000 m to 1000 m. The debate lasted three days, & at last the motion was carried. But, he said with a chuckle, the members are paid for attendance; & altogether the debate cost the state 30,000 m. He says his Seminar work takes more of his time than either his lectures or his private work.

I don't believe it will be possible to do for Americans & others what Continental experience will lead them to expect without a Seminar room & a special library well endowed for each important branch of Study.⁵

So please don't throw away the Statists in any case till the Seminar question has been further discussed.

Brentano says he has 400 pupils, more than half of whom come from North

Germany. He is obviously a great success, & also, between ourselves a great Jabberwock.

Yours ever, | A. M.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² See [481.2].

³ Word apparently omitted.

⁴ A letter to Brentano from Mrs Marshall of 27 March had suggested that Brentano stay with the Marshalls for Sunday night, lunching at Balliol Croft, dining in St John's with Marshall, and seeing Cunningham on Monday morning. (Bundesarchiv, Koblenz, Brentano Papers.)

⁵ Marshall had written to the University Librarian [372.1] on 29 October 1894, drawing his attention to an article on economic seminars and their libraries, adding 'If we call the Spirits of Advanced Study over the Vasty Deep, & they do come, the provision for their needs may possibly become for the while the most urgent of the pressing duties of the Library Syndicate' (Cambridge University Library, Librarian's Correspondence). The article in question was doubtless H. R. Seager, 'Economics at Berlin and Vienna', *Journal of Political Economy*, 1 (March 1893), pp. 236–62.

503. To the Editor, *Cambridge Review*, 23 April 1896¹

Sir,—As some interest seems to be taken in the practice of the Universities of the Eastern States of America in relation to women's education, I venture to trouble you with a few remarks on the subject. Your last number contained letters from Mrs. Sidgwick and Miss Hardcastle challenging my statement that the students at Barnard College obtain the B.A. Degree of that college and not of Columbia.² My chief reason for making that statement was that the 'General Catalogue of Columbia College,' of which the mark in the University Library is AE, 12, 47, does not place the women who have obtained the B.A. Degree among the 'Graduates of Columbia,' but gives them a page to themselves (165) headed 'Graduates of Barnard College'; though the few women who have obtained the M.A. are placed in alphabetical order among the men. And a similar arrangement is followed in the 'Bulletin of Columbia,' a cutting from which has just been sent to me by Prof. Seligman of Columbia. He sent me at the same time a long letter with authority to publish extracts from it. He says: 'In the case of the girls, the Dean of Barnard College certifies a list to the President (of Columbia), who submits this list to the Trustees of Columbia University, who then empower him to sign the degrees and issue them Certainly no female A.B. would speak of herself as a Graduate of Columbia, but as a Graduate of Barnard.' I had mentioned in the Arts Schools, though the remark was omitted from the compressed report,³ that the B.A. Degrees of the Barnard students were conferred on them by the President of Columbia as equivalent to Columbia Degrees. The Post-graduate students of Columbia, as of other Universities, are of course a small select body who have already passed through a long training in a college for adults; and Miss Hardcastle appears to be mistaken in comparing them with our Undergraduates, who come here fresh

from school to study for honours. It is a general rule that American Universities are governed by Trustees, and not by the Graduates; and at Columbia the Graduates do not even elect any of the Trustees.

Prof. Taussig of Harvard has given me leave to publish, with his name, a letter that I have recently received from him. He also is well-known to be a warm friend of the higher education of women, and his broad survey of the situation may be of interest to your readers. He says: 'I do not think it is possible to make any statement as to a consensus of opinions in this country on the results of the mixed education of men and women. There are all sorts and varieties of opinion, and either side could quote reasonable and fair-minded men as being with them. So far as the actual trend of events is concerned, something more specific can be said. There is no question that the *separate* colleges for women have grown very fast indeed; and the indications are that the collegiate education of women will be provided more by separate institutions for them, than by co-educational institutions. This is more particularly the case in the more densely settled parts of the country, towards the East. In the West the large State Universities and many endowed institutions admit men and women on equal terms, and there are no separate colleges for women. Whether separate colleges will appear in these parts of the country, as they become more closely settled and get further from the pioneer stage, remains to be seen

All our larger institutions have, in addition to their College course which leads to the B.A. Degree, a set of Graduate courses, or a Graduate School which leads to the M.A. or Ph.D. Degrees. There is a strong movement towards admitting women to this graduate side of the University life on the same terms with men. Here at Harvard, women registered as students in Radcliffe College are admitted to a certain number of graduate courses, and it is probable that more courses will be thrown open to them in the future; the women remaining nevertheless members of Radcliffe College and not of Harvard University. At Yale, I believe, women are admitted directly to their graduate courses, though I am not sure of the precise conditions under which this is allowed. Personally, I am in favour of admitting women on the same terms with men to advanced instruction of the sort, which it would be wasteful to duplicate and to present to women separately. I rather think this is the state of mind of a very large number, probably the majority, of the teachers in our Eastern Universities. On the other hand most of us think it would be unwise to adopt the system of mixed education in what we call the College work, such as prevails in Western institutions, and in Cornell and, I believe, in the University of Chicago. Certainly there is no indication that co-education in its simple form will be adopted by Harvard, Yale, Columbia, Princeton and Johns Hopkins.'

I am, Sir,

Yours truly, | Alfred Marshall

April 23.

¹ Printed in the *Cambridge Review*, 30 April 1896. See [498, 501]. The originals of the letters from which Marshall quotes are untraced.

² See [498.2]. The *Review* was not published in vacation.

³ See [498.3].

504. To Francis Ysidro Edgeworth, 10 June 1896¹

10. vi. 96

My dear Edgeworth,

I am no judge at all of the best way to conduct a Journal. I can only tell you what I personally like & dislike. It is for you to take my likes & dislikes into account with those of hundreds of others & to allow them a weight of one per mille, say, in making your decision. I *like* abstracts of wise articles above all things. An unwise article like that of Foville's² I could well endure to hear nothing at all about. But if I do hear about him I *like* to be instructed by a route that causes me the least possible labour. I *disliked* your reference to him; because on first reading it, I thought you regarded his articles as important contributions to knowledge, & that you partially endorsed what he said about Miss Hardy.³ As to Miss Hardy I was in doubt. I felt sure that if you had read her carefully you would regard her arguments as ridiculous: but I did not feel sure you had read her carefully.

I should have *liked* either no reference to Foville, or a direct statement that you referred to him to show how controversial passion will induce a man, who is able in his way to pretend to refute able opponents, as some able theologians professed to refute Darwin by appealing to 'facts' & the 'observation of practical men' that the offspring of cats are never puppies. (I myself should have added quotations from the Bullion Report & Overstone to show what the Quantity theory is & always has been.)

By the aid of your letter⁴ I came to see more fully the dry & caustic humour of your notice: but I don't think the ordinary readers will: & I dislike jokes in an Economic Journal.

In that I may be exceptional & wrong. But if I am to let you sample the public by me, I must make myself transparent.

I should not do so were I not sure that you agree with me that transparency is the first of social duties.

Yours everlastingly | Alfred Marshall

¹ BLPES, Edgeworth Papers. From Balliol Croft. Reproduced on the cover of the *Journal of Political Economy*, 87 (April 1979).

² See *Economic Journal*, 6 (June 1896), pp. 334–5, for Edgeworth's tongue-in-cheek summary of an attack on a mechanical quantity theory of money by Alfred de Foville in *L'Économiste Français* (May 1896).

³ S. McLean Hardy, 'Quantity of Money and Prices, 1860–1891, an Inductive Study', *Journal of Political Economy*, 3 (March 1895), pp. 145–68.

⁴ Not traced.

505. To Edwin Cannan, 3 July 1896¹

Headington Hill, | Oxford.²
3 July 96

Dear Cannan

As we talked I gradually got to know you were a cyclist of a different order from myself; but it was not till the evening that I learnt from Edgeworth how supreme a master of the craft you are.

I now feel ashamed of having expressed any opinion on the subject before you. I expect I do not use my muscles rightly: for though my arms are stiff after a long ride against the wind, they do not feel as tho they had had exercise; but only as they do if I happen to go to sleep in a chair with my arms suspended in space.

As to hills, I consider my old age allows me to walk up them, even such as are to be found near Cambridge.

I had heard of you as delicate in the chest. I am very glad you are able to take such strong exercise. I trust it promises a long life of great work for economics.

Yours sincerely | Alfred Marshall

¹ BLPES, Cannan Papers.

² The address of William Markby (1829–1914), Fellow of Balliol and Reader in Indian Law at Oxford, who was in charge of the probationers for the Indian Civil Service at Oxford.

506. To Frank William Taussig, 14 October 1896¹

14. x. 96

My dear Taussig,

I said I wd look out to see if any chapter of my Vol II would do for me to offer to the Quarterly Journal. The search has not succeeded. So now I have decided to offer you something else: I don't expect you will care to have it. But I fear I can't make any other offer: so I write to ask whether you wd care to look at it with a view to publishing it in January if you cared for it at all.

I am to give soon—the day is not yet fixed—the opening address to an Economic club that is just being founded among the Junior Students here. Foxwell is Vice President, & I am President for this year. I have written out a first draft of it: it is to be on ‘the old generation of economists & the new’: on what the old one now going out has done to prepare the way for the new (of young men forming the club), & what the work of the young one is likely to be about. Of course it is a slight & fragmentary thing & on an old subject: quite inadequate to the magnitude of its theme; & not elaborated with any care or finish. I should have no hesitation in deciding it to be unworthy of your journal, if I had to be judge. But you said you wished English people wd write more for you as an expression of sentiment: & if you happen to have a number, wh wants

its specific gravity lowered by the admixture of a little miscellaneous jabber (about 6000, or 7000 words), perhaps you may like to have it *on approval*. In that case I will have a copy typewritten so as to spare your eyes my wretched hand writing, & send it off within four or five days of getting your answer. I shan't be in the least surprised or offended if you 'regret that it is not suitable' &c.²

Please thank Ashley for his articles.³ I am very pleased to be sure that the answer to the question—what is the origin of towns? is one that no fellow can be expected to know. I always knew I didn't know: but only now do I know how much I did not know it.

Yours sincerely | Alfred Marshall

Remember me kindly to M^{rs} Taussig.

¹ Harvard University Archives, Taussig Papers. From Balliol Croft. No records of the 'Economic Club' appear to have survived.

² Marshall's, 'The Old Generation of Economists and the New' appeared in *Quarterly Journal of Economics*, 11 (January 1897), pp. 115–35. It is reprinted in *Memorials*, pp. 295–311.

³ Probably W. J. Ashley, 'The Anglo-Saxon "township"', *Quarterly Journal of Economics*, 8 (April 1894), pp. 345–61; and W. J. Ashley, 'The Beginnings of Town Life in the Middle Ages', *Quarterly Journal of Economics*, 10 (July 1896), pp. 359–406.

507. To Edwin Cannan, 14 October 1896¹

14. x. 96

My dear Cannan,

I have to thank you for the *Lectures of Adam Smith*.² I fear I shall never find time to make proper use of them. But I have read enough to know how admirably you have done your work as editor; & what a godsend I should have regarded the book 25 years ago when I was trying to make up my mind as to the influences exerted on Adam Smith by English & French thought. It may interest you to know that I thought I could detect the two streams of English & French influence side by side, like the waters of the Rhone & Saone for some time after their junction, & that I thought that intellectually the influence of the French was much the greater, but that that of Locke predominated all others as regards the tone of his aims: while of course he was far more influenced by Adam Smith than by all the external world.³ But my knowledge of the French School did not extend much beyond Turgot's work & Daire's collection:⁴ I knew nothing of Mirabeau.

This is a fading memory, like my memory of Berlin during the war: a few things stand out in my memory; but I cannot recollect details, & I am not even sure about my general proportions. I shall probably never work in that direction again: but I recognise how important it is.

Yours sincerely | Alfred Marshall

¹ BLPES, Cannan Papers. From Balliol Croft.

² Adam Smith: *Lectures on Justice, Police, Revenue and Arms*, ed. E. Cannan (Clarendon, Oxford, 1896).

³ The 'he' here must be Smith himself, unless reference to Hume rather than Locke was intended.

⁴ Eugène Daire (ed.), *Physiocrates . . .* (Guillaumin, Paris, 1846). See Vol. 1, [51], where Marshall describes this collection as 'magnificent'.

508. To the Women's Degree Syndicate, 15 October 1896¹

From Alfred Marshall
15 Oct 96

[*Admission of Women to Degrees Syndicate.
Information as to the facilities for study at present open
to women students in the University]*]

[i] Whether lectures are open to women students.]

Yes

[ii] Whether laboratories are open to women students.]

[iii] Whether there is any restriction of permission to students of Girton or Newnham.]

No

[iv] Whether any inconveniences or advantages have resulted from the admission of women students.]

i As regards lectures, I consider my first duty is to members of the university, & consequently endeavour to lecture as though men only were present. When lecturing to women alone I have adopted a different manner of treating my subject which I believe to be better adapted for them. Their presence in the class prevents men from speaking freely either in answering or asking questions; it therefore makes the lectures more mechanical & more similar in effect to the reading part of a book aloud than they otherwise would be.

ii As regards the informal instruction & advice given 'at home'. I do not admit women to my ordinary 'at homes'; but encourage them to seek advice, especially on personal matters from my wife; & I make occasional special appointments for them. I adopt this course partly because of the difficulty of getting men & women to open their minds freely in one another's presence; & partly because I find that the questions asked by women generally relate to lecture or book-work, or else to practical problems, such as poor relief. While men who have attended fewer lectures, read fewer books, & are perhaps likely to obtain less marks in examination, are more apt to ask questions showing mental initiative & giving promise of original work in the future.

[v Whether alteration in subject matter or method has been found advisable in consequence of the admission of women students.]

See iv

(signed) Alfred Marshall

¹ Original in the records of the Syndicate, Cambridge University Archives. A response to a circular of 3 October 1896 sent to University Professors and Lecturers. The portions in square brackets comprise the original questionnaire on which Marshall's response was written. The substance of Marshall's response was included anonymously in the Syndicate's report of 23 February 1897 (*Reporter*, 1 March 1897, p. 598). For the background see [499.4].

509. To Frank William Taussig, 6 November 1896¹

6. xi. 96

My dear Taussig,

By making a rush I can just catch Saturdays mail.

My address² in its present form is rather less frivolous, but also duller than when I wrote to you. I have wasted a great deal of time on it for so poor a result: &, as you will see, I have made it very untidy with changes introduced after it was type written for delivery. I shall not be in the least surprised or hurt if you think it unsuited for the Journal. In some sense it is a continuation of my Inaugural Address here on the *Present Position of Political Economy*.³ It goes over much the same ground: but dwells mainly on points of view that were not insisted on then: & is in tacit relation to a good deal of controversial writing of the last few years; though I have tried to avoid saying anything that has any touch of controversy in it.

I am accustomed to use marginal notes & page headings. So when my Leeds Address, wh I inclose, was printed in the Statistical Journal,⁴ I got leave to insert headings over the chief divisions of the subject; though the Statistical Journal generally does not have them. I have therefore ventured to insert similar headings in red ink on this Address. It is however extremely likely that you will dislike any departure of this kind from the ordinary rules of the Journal. If so, you will only tell the printer to ignore them: I shall entirely acquiesce.⁵

Of course I do not wish to be paid for the article. But I should be glad to have leave to order (at my expense), say, 250 copies for private distribution from the printer. I should want to send a considerable number to the Secretary of the Economic Club to wh the Address was delivered.

I tell people that your 'Silver Situation'⁶ is the best statement out on the Bimetallic Question: & I shall no doubt add your new article.⁷ I have not had time to read it yet. I have only dipped in here & there: in almost every case with entire agreement. But I see you say that Bim^m at 15 $\frac{1}{2}$ would not raise prices quickly. I admit that it might even lower prices for the time, if it led to a locking up of gold & a crushing of credit. But I confess I am inclined to think that

when—if ever—people generally were convinced it had come to stay, prices would rise rather fast: though I admit that they could not rise faster than the aggregate stocks of the metals used as a basis of notes & bank money &c of all kinds. But I must not miss a mail in order to make clear this mysterious sentence which is perhaps non-sense.

nonsensely yours in g^t haste | A. Marshall

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² See [506.2].

³ Alfred Marshall, *The Present Position of Economics* (Macmillan, London, 1885). Reproduced in *Memorials*, pp. 152–74.

⁴ A. Marshall, ‘Some Aspects of Competition’, *Journal of the Royal Statistical Society*, 53 (December 1890), pp. 612–43; his Presidential Address to Section F of the British Association in 1890. Reproduced in *Memorials*, pp. 256–91.

⁵ Headings were not included.

⁶ See [409.2].

⁷ F. W. Taussig, ‘The International Silver Situation’, *Quarterly Journal of Economics*, 11 (October 1896), pp. 1–35.

510. To Henry Higgs, 5 December 1896¹

5. xii. 96

My dear Higgs,

As I was one of those who thought that the Executive Com^{ee}.. should at first meet frequently, so as to be able to take hand early in any doubtful cases that might arise, I write now to say that if I had been able to come to the Council meeting on the 11th, I should support the proposal to make the Com^{ee} meetings rarer—so excellently has the work of organization been done by the faithful few who have done the real work, & especially Edgeworth & yourself.

Yours sincerely | Alfred Marshall

¹ Royal Economic Society Archives. From Balliol Croft. The letter relates to the British Economic Association, of which Higgs was Secretary.

511. To Frank William Taussig, 17 December 1896¹

17. xii. 96

My dear Taussig

I waited to answer your letter² till I shd get the proofs of my article.³ But as they have not arrived, I think it possible you have found it impossible to wait for me to revise them. Should they come after all, I will post them again to you within 24 hours. For I am at home plodding at my book; & I can put that aside at any time.

I am not at all surprised that you did not see your way to introducing paragraph headings. As you have not heard from me, perhaps you have

instructed the printer to insert them in the copies he is to print for me privately. If so, I am well content. But if you have not as yet given him any instructions, I think it is not worth while to disarrange the type. For indeed, on the whole, I wd rather have my reprints exactly in the form in wh the article appears in the Journal.⁴

I inclose a letter to them,⁵ wh perhaps you will kindly let them have at your convenience, if it is the right sort of thing.

As to the increase in the production of silver that wd follow from bimetallism at 15 $\frac{1}{2}$ when the world was convinced (if ever) that it had come to stay, I do not profess to be an authority. But my own impression is that it would move faster than the production of gold in the fifties & sixties nearly as much as the production of a new textile fabric would move faster than that of pearls under the impulse of a change of fashion. And I think coming events would be discounted, & by the aid of credit, prices would rise fast at once. Also I believe a great deal of silver would come from India to be exchanged for gold: & I believe much Western silver would be used as banking reserves instead of as silver spoons, candle-sticks &c, & instead of as deposits in banks. So as at present advised I incline to think that 15 $\frac{1}{2}$ solid all round, wd go a good long way towards doubling prices soon.

But I am aware of the depths of my ignorance, & am open to conviction.

I shd perhaps not be too humble: for I have heard on exceptionally good authority, privately, that almost any amount of silver can be produced at 1s 6d per ounce if sure of a market: though at present there is little sign of profitable production under 1. 2d. I am told that those in the know would back silver not to fall for any length of time below 1.. 2d: but they wd not give long odds against that price; the purchasing power of gold of course being supposed fixed.

Affte regards to Ashley & to yourself

Yours ever | Alfred Marshall

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² Not traced.

³ See [506, 509].

⁴ The reprints did not include headings.

⁵ A fragment, presumably from this letter to the printer, is in the Taussig Papers.

512. To Frank William Taussig, 8 January 1897¹

8. i. 97

My dear Taussig,

I am sure you & Ashley must have spent much more trouble on my poor lucubrations than they deserve; & I think your notion of making three gaps an excellent one.² But I will not go further out of the ordinary track, I think. The headings wh I sent, & of wh I have a rough copy were rather hastily done; &

I think very likely they wd have been no improvement. But in any case I should much prefer that it be reprinted straight, spelling & all. I am a passionate advocate of the omission of *u* from Labor, on the grounds urged by Max Müller in the Fortnightly Review in I think 1873:³ viz that to leave it out of error &c, & to put it in labor is worse than a lie, it is a hypocrisy to boot. I once did spell labor rightly: but found it made me bitter enemies here. I am glad to have an excuse for putting the word rightly spelt into a few English peoples hands.

As you have been so good as to send me proofs, I have made a few little corrections; none important. There are rather fewer commas than I commonly use: but that does not matter.

Now as to paying for it. You really *must* let me. I cannot dream of not paying myself: & I am writing by this post to M^r Ellis to ask him to send me the account.⁴ You really must not stop that. You are all too good; but here I really must insist.

Walker's loss is a national one for England as well as the United States. He was so good a man as well as so able.⁵

Yours very sincerely | Alfred Marshall

Hearty congratulations to you & M^rs Taussig.⁶ Best remembrances to Ashley.
AM

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² See [509, 511].

³ F. Max Müller, 'On Spelling', *Fortnightly Review*, 19 NS (April 1876), pp. 556–79.

⁴ Not traced. Mr Ellis was presumably the printer of Marshall's offprints.

⁵ Francis Amasa Walker had died on 5 January 1897.

⁶ Presumably on the birth of a child.

513. To Francis Ysidro Edgeworth, 13 January 1897¹

Many thanks for your letter.² But for several reasons I don't think I am the right man to write about F.A.W.; & anyhow I c^d.. not possibly spare the time now.³ It ought to be done by someone who can give himself to it fully. F.A.W's mind was *very* great: but *he* was even greater, I think.⁴

Yours ever | A. M.

13. 1. 97

¹ Royal Economic Society Archives. Postcard, postmarked from Cambridge.

² Not traced.

³ See [512.5]. The obituary notice for Walker was written by Price: see L. L. F. R. Price, 'General F. A. Walker', *Economic Journal*, 7 (March 1897), pp. 148–52.

⁴ Marshall must have written to Mrs Walker, 'immediately after his dear friend's death', lauding Walker as 'A truly great man. Purity and sincerity of purpose, strength of will combined with an exquisite gentleness of temper made him one of the great forces for good in the world. England is very much the poorer by his death; and of course the loss to America is even nearer and deeper.' See Munroe, *A Life* [344.1], p. 406. A postcard postmarked 'JA 11 97' in the Marshall Papers advises Foxwell as to Mrs Walker's address and indicates that Marshall had written his condolences to her. Foxwell also wrote (see Munroe, p. 407).

514. To Herbert Somerton Foxwell, (January?) 1897¹

I wanted to ask you what you think of plan for making 3rd paper on economics in new Part II of MSc Tripos² consist of many questions of wh no one may do more than two: also of requiring each candidate (for a first class Qe³) to specify beforehand some part of the subject on wh he wishes to be examined fully e.g. Banking or Public Finance or Literary Hist of economics in XVIII Century & lastly arranging that two questions in this third paper should be set on each of the special subjects thus chosen.

This plan wd give freedom to teachers & to students to specialize. While the two general papers wd secure against danger of overspecialization.

I fancy this would be in the direction of your wish | A. M

130 Thursday

¹ Marshall Papers. Filed by Foxwell with [515]. Written on two of Marshall's visiting cards.

² The Moral Science Board had been discussing reform of the Tripos since November 1895. A subcommittee of Marshall, Sidgwick, Keynes, and Foxwell had been established on 27 November 1896 to make detailed proposals on the political economy papers. The revisions to the Tripos were eventually approved by the Board on 10 May 1897. See the Board's Minutes (Cambridge University Archives) and the *Reporter*, 18 May 1897, where the text of the Report is given. The major changes contemplated by the Board were the strengthening of Part I, and the separation of Part II into distinct 'philosophical' and 'politico-economic' alternatives. However, students had been able since the 1889 reforms (*Reporter*, 19 March 1889) to receive a degree on Part I alone and few had chosen to go on to Part II. This aspect was not to be changed.

³ Query.

515. To Herbert Somerton Foxwell, 25 January 1897¹

25. 1. 97

My dear Foxwell,

I inclose the paper of wh I spoke. The discussion at the Board was not hostile to Resolution II; & the more I think of it, the more I am inclined to drop I altogether & press II.²

I should like I as it stands: because it would have the effect of starting people on original work before they leave; at all events in their fourth or fifth years. But the difficulties raised during our talk have seemed to grow since then; & I

am not very zealous for specializing studies on one area too large to yield good fruit to the spontaneous activity of the student.

Perhaps I should have said that I do not like

Theory
History
Policy

because I do not think there is any 'theory' to speak of: & analysis is unprofitable when separated from the study of facts:

So if I were to try to classify economics, which I *don't*, it would be somehow thuswise:

i Unanalytical acquaintance with leading facts as a basis (ie a ground work in the description & simple history wh set forth records of events & conditions & circumstances of life & action). Most people know enough from the ordinary converse of life to be able to pass by this stage.

ii Elementary qualitative
iii Compound qualitative
iv Quantitative* } study of facts

* NB only of *some* not all facts

v Simple general
vi Complex general
vii Detailed & Technical } Synthesis or 'applied
economics' in subordination
to ideals & aims

About that is what I should say if I did say anything in a hurry. But I don't say anything.

You did not remind me to take off the paper about London University:³ & So I forgot it.

Now be good & send it.

Yours ever | A. M.

¹ Marshall Papers. From Balliol Croft.

² A note in Marshall's hand filed by Foxwell with a letter from Marshall of 24 February 1897 (Marshall Papers) is probably the item referred to. It reads:

Part II

- I Every candidate shall be invited, when sending in his name for examination, to state whether there be any subject in Political Economy to which he has devoted special attention: and opportunity shall be afforded him, by means of alternative questions especially in the third paper, to obtain credit for any knowledge he may have of such special subject.
- II The third paper shall contain many questions; & no candidate shall be allowed to answer more than two or three of them.

³ Not traced. Reform of London University was in prospect.

516. To Herbert Somerton Foxwell, 30 January 1897 (incomplete)¹

Most of the suggestions which I made on the proofs of Keynes' *Scope and Method* were aimed at bringing it more into harmony with the views of Schmoller. Some were accepted. But it still remains true that as regards method I regard myself as midway between Keynes + Sidgwick + Cairnes and Schmoller + Ashley.

¹ Reproduced and dated in J. M. Keynes, 'Herbert Somerton Foxwell, June 17, 1849–August 3, 1936', *Economic Journal*, 46 (December 1936), pp. 589–614, at p. 593 n. According to Keynes, Marshall's response was elicited by Foxwell maintaining to Marshall that '[J. N.] Keynes is midway between you and me'. The originals of these letters have not been traced.

517. To Herbert Somerton Foxwell, 2 February 1897¹

2 ii 97

My dear Foxwell

A more careful study of your Society of Arts Syllabus² convinces me that our main differences are verbal. It seems to express my views fairly well, on the assumption that you intend the study of history (past & present) to be analytical. This is implied by your reference to anatomy.

So I have made a draft preamble mainly out of the words of your Syllabus.³ It was necessary to compress, & to be more formal of course. But, on the supposition I have interpreted you rightly as to this one point, there is no change in substance. If you consent to the admission of the words 'and analytical' on the last line but one of my first page, I think we shall be able to cooperate—an end wh I earnestly desire on public no less than on private grounds. 'Physiology' or 'Anatomy & Physiology' (ie 'anatomy' in its old use) seems to me much better than 'Anatomy' in its present narrow use: I expect you will concur in this. In rearranging the third head I have tried to put a little more stress on those problems wh are near to our hands, & less on speculation as to distant ultimate aims (tho both are of course essential): that also I trust is not really in opposition to your views.

Yours ever | Alfred Marshall

Time presses: so I write to London. In any case please let me have my paper & yours back.⁴

P.S. Sanger wanted to write for the last Cobden Prize; but he disliked the subject: so it had to be awarded for a very second-rate essay to Amos.⁵ Similar experiences have occurred. I am thinking of proposing that the Examiners should offer a choice of subjects. There are technical difficulties. I am consulting Keynes & Sidgwick & ultimately the V.C.⁶ I had intended to talk about it last Monday week, but forgot. Do you approve the principle?

¹ Marshall Papers. No address, but presumably from Balliol Croft.

² Not traced.

³ Marshall's draft for the Moral Sciences Board cannot be traced, but is doubtless largely embodied in the final report of the Board, *Reporter*, 18 May 1897. See [514.3].

⁴ Marshall wrote to Foxwell on 24 February that it was 'urgently necessary to get our draft scheme out this week'. He had rewritten parts of his previous draft, but remained dissatisfied. 'I don't like having Method put at the top. I hold that people can't judge what are the best methods of economics, till they know a good deal of the Science.' He proposed to relocate reference to 'method & scope, fundamental notions, definitions &c' so as to imply these were discussed 'in the course of the main study of economics' rather than before or after it. (Marshall Papers.)

⁵ The Cobden Prize for 1895 was awarded to Percy Maurice McLardie Sheldon Amos (1872–?) of Trinity who obtained a first class in Part I of the Moral Sciences Tripos in 1893 and a second class in Part II in 1895. After a career as lawyer and judge, mainly in Egypt, he was Quain Professor of Comparative Law at University College, London, 1932–7. The set subject for the Cobden Prize of 1895 was 'A comparison of the arguments for and against the policy of Free Trade with those for and against the general policy of Laissez Faire'. See *Reporter*, 8 May 1894, 12 November 1895.

⁶ The Vice Chancellor, at this time Charles Smith (1844–1916) of Sidney Sussex College. No change in regulations was made until 1900. The prize for 1901 offered a choice of any of five topics. *Reporter*, 29 May 1900.

518. To Oscar Browning, 4 February 1897¹

4. i. 97

My dear Browning,

You have perhaps seen the Reviews joke that I deprecate any further concessions to the study of Politics in connection with the Historical Tripos.² I don't think it is worthwhile to write to them to explain. But I should be very sorry if you & those who have been working with you should be under any misapprehension as to what I did mean. I was afraid that if too much stress were laid on the importance of allowing even weakish men opportunity to take all the Political subjects, the majority might reply by cutting down the papers on Political Science from two to one, & also those on Economics. That would have been a complete answer logically to the complaint of the fly sheet,³ & I should have regarded it as a great disaster.

The debate did not need to be finished by your private remarks to me, to convince me that the Board had suffered much from the absence of any representative of the dominant tone of thought in the great historical College. I had made a note for the Arts Schools to say that more than half the first class men since the Tripos was last modified, hailed from Kings. But did not get on to that tack when speaking.

Since then I have been looking over my own lecture lists: & I find that nearly all those 'historical' students who have shown a high degree of interest and ability in the study of economics, hail from Kings. They occupy a considerable place among those on my intercourse with whom I look back with great pleasure.

Yours sincerely | Alfred Marshall

I hear rumours that further 'concessions' may be proposed at our next meeting on Tuesday. But I am not sure that we shall all be agreed as to what is & what is not a concession.

¹ King's College, Cambridge, Browning Papers. Although clearly dated 1 January, the contents establish that this must have been a slip of the pen. By another slip of the pen [493] may have been misdated by a year and actually written two days after the present letter.

² See *Cambridge Review*, 18 (4 February 1897), p. 198. In an account of the Senate discussion on 28 January of a report recommending reform of the History Tripos, the *Review* observed that

Professor Marshall drew attention to the great concessions made to 'Political Economy', and to the patience and care with which opposing views had been heard by the Board. He strongly deprecated the demand for further concessions to the advocates of Political Science. The speech was noteworthy as confirming our views expressed last week, that the scheme is in no way unfair to the advocates of the Tripos as a school of Politics.

The official report of the debate did not appear in the *Reporter* until 9 February. See Appendix I for Marshall's remarks. For the report being discussed see *Reporter*, 1 December 1896. It proposed separating the Tripos into Parts I and II and permitting a degree of specialization in economics and politics, as both Marshall and Browning were urging: see [487.2].

The debate led to an Amended Report (*Reporter*, 23 February 1897) significantly altering the position of economics. In the old Tripos, Political Economy had occupied one compulsory paper. The initial report had proposed Political Economy as an optional subject for Part II, with two papers, while English Economic History was to be allocated two papers (pre- and post-1688) in Part I, and was to be required unless a Special Historical Subject was taken. The amended report allowed Political Economy to be taken in either Part I or Part II, but not both. In Part I it became an alternative to English Economic History, one of the two being required, but both not to be taken together. In both reports the papers on economic history were to require 'some knowledge of Economic Theory', while the amended report specified that the papers on economics require 'some knowledge of recent Economic History'. Other changes in the amended report were that, in Part I, General History of England was dropped and a Special Historical Subject made compulsory. The report, as amended, was approved and came into effect in 1899 for Part I examinations and 1900 for Part II. For further details see Jean O. McLachlan, 'The Origin and Early Development of the Cambridge Historical Tripos', *Cambridge Historical Journal*, 9 (1947), pp. 78–105, especially pp. 92–5.

³ Not precisely identified. Probably a recent flysheet signed by six historians, including Browning, requesting more scope for the study of politics.

519. To Brooke Foss Westcott, 23 February 1897¹

23. ii. 97

My dear Bishop,

I have read with the greatest interest the Addresses² you have so kindly sent me. Everything you say draws me towards forms of belief, which are not altogether my own, but the substance of which I am in some measure able to hold fast; strengthened by holy influences such as yours.

Yours most sincerely, | Alfred Marshall

¹ Printed in *Memorials*, p. 383. From Balliol Croft. The original is untraced. No correspondence with Marshall is preserved in Westcott's papers.

² Probably *Three Addresses: delivered at the meeting of the CSU, Bristol* (with S. Holland and C. Gore: Hemmons, Bristol, 1896). Westcott's address was on 'The True Aims and Methods of Education'. For a full bibliography of Westcott's writings see Arthur Westcott, *Life and Letters of Brooke Foss Westcott* (Macmillan, London, 1903), vol. 2, pp. 441–8.

520. To Lancelot Ridley Phelps, 11 April 1897¹

11. 4. 97

My dear Phelps

Your letter² is a rare proof of the truest friendship. I am deeply grateful for it. I have corrected my book in accordance with every suggestion in it except the second: & that I will take time to consider.* On p 455 line 5 for 'by' read 'of': for 'in' read 'is'. On p 713. line 9 for 'which' read 'It'; line 11 [delete]³ 'and'.⁴

So valuable are your hints on these relatively small points, that I am all the more wishful for others on broader points. I would not reply; but I wd. weigh carefully & thankfully what you said, & modify as far as I could. Very often a suggestion wh could not be adopted, as it stands, without throwing a great part of the work into the melting pot, can yet be turned to account in qualifying clauses. And as it happens my Vol II will need to re-open, more or less, many of the questions discussed in Vol I.

Many thanks for your mention of the High Force Inn. But almost the only after-result of my great illness, wh now remains, is a susceptibility to chills in those parts of the body wh were inflamed for many years, and the only vacation I ever spent on Yorkshire moors was a prolonged misery. That was however ten years ago: & if ever we do again venture into North Yorkshire (or is it South Durham?) we will certainly visit High Force.⁵

This vacation we took our cycles to Plymouth, & ran round by Fowey & Tintagel. But we just caught the heavy rains. And our earlier walking tours had not taught us, as our cycling tour did, that much of Cornwall is like a series of roofs of houses—100 yards level for 2000 of steep incline.⁶

Mary joins me in kind regards.

Yours sincerely | Alfred Marshall

* Your second suggestion is that wh relates to activities v. wants. I am a good deal under the influence of studies of working class trippers, cyclists, foot-ballers, &c; where I see rapid growth; while the percentage of income given to spirituous liquors, & especially the more deadening qualities, seems to diminish fast. I am not quite sure: but I think I recollect that Charles Booth takes a position similar to mine. Perhaps however, I have worded my sentences too strongly.

¹ Oriel College, Oxford, Phelps Papers. From Balliol Croft.

² Not traced.

³ The original has the printer's mark for delete.

⁴ In *Principles* (3), p. 455, l. 5 reads 'factor by which the supply is disturbed in one class of labour', while p. 713, ll. 9–11, reads 'is a true surplus; which does not directly enter . . . into the normal expenses of production and which are required as rewards'. The words to be corrected are italicized.

⁵ An impressive waterfall on the River Tees among Pennine moorlands on the Yorkshire–Durham boundary.

⁶ In a letter of 8 April 1897 to Foxwell, Marshall had reported 'We & our cycles were drowned out of Cornwall, & our trip was made by railway at accelerated pace. But we cycled most of the way from Plymouth to Boscastle via Fowey & Wadebridge' (Marshall Papers).

521. To Herbert Somerton Foxwell, 14 April 1897¹

14. 4. 97

My dear Foxwell

I do not know what to say to you: you are too good to me.

I know I do not focus my work enough. Dicey gave me the same advice as you do. He gave it in general terms; I could not make out whether he meant that I wanted that advice specially: or, in other words, I could not make out whether he had read my book. His own ideals are Bagehot & Hearn on the constitution:² but he himself seems to me to sacrifice too much to the focus.

I think I might focus more, if I could give time to it. But I want to get my difficulties solved before I die. I know I can't do that: but every day I give to form keeps me back from that: & that is the only thing I really care for.

If ever I get my Vol II finished, I have a notion of preparing carefully some semi-popular lectures; getting them taken down by short hand; & then working them up into a sort of Tourists guide to Marshall. I think I find it easier to follow the methods of the impressionists when speaking than when writing.

I guess the history of Taussig's book:³ so far as I am concerned to be this. I believe he had criticised my theory of Distribution in the M.S.S. of his book. But in the summer of 95 he stayed with me, & found from conversation that he had misunderstood me. I told him also that a new edⁿ. was coming out in wh I hoped to guard against such misunderstandings in the future. But he did not get that edition in time to use it; & I think that may have been a cause of his silence about me. He seems to me to ring as true as steel: I cannot conceive him ever doing anything unworthy. I love him.

I love you too | Yours everlastingly | Alfred Marshall

As to Mill,⁴ I agree with the tendency of all you say about him: but I do not go as far as you do. Even when I differ from him, he seems to keep my mind in a higher plane of thought than ordinary writers on economics.

¹ Marshall Papers. From Balliol Croft.

² W. Bagehot, *The English Constitution* (Chapman and Hall, London, 1867). W. E. Hearn, *The Government of England, its Structure and its Development* (Robertson, Melbourne; Longmans, Green, Reader and Dyer, London; 1867).

³ F. W. Taussig, *Wages and Capital* [435.7], which fails conspicuously to consider Marshall's approach to distribution.

⁴ Presumably John Stuart Mill.

522. To Herbert Somerton Foxwell, 17 April 1897¹

17. 4. 97

Soldier awake!

You have never done what you had proposed if the debate in the Senate House had extended to the fourth day; & now seems to me the time.² I inclose a nearly complete set of the correspondence in the Times. One or two of the first letters are missing, but they are not relevant. Keep them as long as you really want them & then please return them.

Browne & Allbutt³ are always good, but I do not think they have reached their highest level in this discussion. Whibley lacks finish & reserve (tho less so in the Times than in the XIX Century).⁴ The *only* first class controversialist on our side so far has been an Oxford man—Strachan Davidson.⁵ He I think is splendid.

And now Peile has repeated with a judicious mixture of effrontery & moderation of tone the verbally true statement that the Report proposes to confer no new rights in the University on Women.⁶

I would write were it not for three reasons. *a* I have done my share. *b* The fact that my wife is of Newnham, & that—bar undergraduates—three fourths of the people who come to this house are Newnham or Girton students present or past, makes it difficult for me to say anything & impossible to say some things that ought to be said. *c* I have not the literary faculty. You are one of the *very few* on our side that have it. We have a good many hard workers & hard thinkers among us: but those who are deft with their pen are mainly on the other side. Surely now if ever is the time for you to strike in. Your special point is that wh now needs to be urged. viz that this concession is desired by the other side not so much for what it is as for what it can be worked for, as history shows. The need to drive this home is most urgent. And now that Parliament is away, people will read the letters in the Times.

I do not know whether you noticed that Bateson in his letter published in the Syndicates Report⁷ gave a new illustration of the tactics of his side. When 2000 people said that a matter needed inquiry, we were told rightly, it w'd be tyrannical to refuse it even tho we saw no reason for it: Now that the inquiry has been granted we are told that shows a universal agreement that the time had come for inquiry.

Soldier awake! Now is the time & you have yet to do your share. It is important work: it is just your work. Awake! Awake!

Yours ever | A.M.

I return a letter of Macmillans⁸ that I forgot before.
If in a hurry read only at first Peiles letter in the last cutting.

¹ Marshall Papers. No address, but presumably from Balliol Croft.

² The report of the Degrees for Women Syndicate [499.4], published in the *Reporter*, 1 March 1897, was the subject of an intense and prolonged debate in the Senate on 13, 15, 16 March, graphically captured in the *Reporter* of 26 March 1897. The report recommended that women be admitted to the existing degrees without becoming members of the University. Its proposals were resoundingly defeated by 1,713 votes to 662 in the voting by MAs on 11 May, after heated public controversy in newspaper correspondence columns and much mustering of non-resident MAs on each side by flyers and correspondence. For details see McWilliams-Tullberg, *Women at Cambridge* [455.2], ch. 8. The report of Marshall's extensive remarks at the 16 March discussion (*Reporter*, 26 March 1897, pp. 791–6) is substantially reproduced in Appendix I below.

³ Thomas Clifford Allbut (1836–1925) of Caius, physician and medical teacher, Regius Professor of Physic 1892–1925. For letters opposing degrees for women from G. F. Browne, Bishop of Stepney, and Allbutt see *The Times*, Saturday 10 April (7d–e) and Thursday 15 April (10d), respectively.

⁴ Charles Whibley (1859–1930) editor and author. Whibley, of Jesus College, had taken a first class in Part II of the Classical Tripos, 1883. See his 'The Encroachment of Women', *Nineteenth Century*, 41 (April 1897), pp. 531–7, and his letter to *The Times*, 17 April 1897 (7f).

⁵ See [496.3]. His letters to *The Times* appeared on Tuesday 6 April (15e–f) and Thursday 15 April (10d).

⁶ For Peile see [494.2]. The letter referred to appeared in *The Times*, 17 April 1897 (7e).

⁷ Letter of 4 November 1896 from William Bateson to the Degrees for Women Syndicate (*Reporter*, 1 March 1897, p. 603). Marshall's characterization seems fair.

⁸ Not identified.

523. To Herbert Somerton Foxwell, 18 April 1897¹

18. 4. 97

My dear Foxwell

Hardy² is very well in his way: but he is no match for the strategists on the other side. They know that if they can throw dust in the eyes of non-residents, they will win: a hundred flyers wh reach only the residents notwithstanding.³ Browne, who is a strategist, wrote to me to that effect last year.⁴ Peile's letter⁵ is I think a masterpiece as addressed to non-residents. And it is just as easy to write for the Times as to write a fly. On this subject also you w^d. be in harmony with the Times.

If we are beaten by non-resident votes, you will have a considerable share of responsibility. There is a great mass of sentiment in S^t Johns as to the danger of bribing hundreds of low-grade women students to Cambridge, & the hollowness of the pretended motives by wh the movement is marked. But it is a candle 'under a bushel': you are one of the very few who could 'set it on a hill'.

Yours ever A.M.

¹ Marshall Papers. From Balliol Croft.

² See [497.5].

³ See [522.2].

⁴ Letter from G. F. Browne not traced.

⁵ See [522.6].

524. To Herbert Somerton Foxwell, 26 April 1897¹

26. 4. 97

My dear Foxwell

I want to propose two more changes in Mo Sc regulations: both I think consequential on what we have already done.²

A. Now that 'Value' is to be taken not narrowly, but broadly so as to include international trade, I should like it to include also Money & Commercial Fluctuations. I do not like Markets to be separated from these last. I hold that Markets in General belong to the broad outlines of value; but that Markets in particular with realistic detail should come just before Commercial Fluctuations & just after a general description of the Money Market. That conclusion may be wrong: but it is the result of a portentous number of experiments in classification. (I have consumed nearly a ream of paper on myriad drafts of the table of contents of my book.) And the plan that I am proposing would leave each of us free to take the realistic treatment of markets at whatever stage he liked.

Also this plan wd divide economics into four broad divisions.

I Consumption

II Production

III Value (i.e. relations between the two)

IV What you call Policy; & I call applied economics.³

B. When Mill Book III was above the line & Levi was not in the list at all, you proposed Bastables Commerce in place of his Internat: Trade, on the ground that the latter went over the same ground as Mill. But now Mill is put out of paradise into purgatory whither not all will exeunt, I think we want Bastables Internat: trade above the line badly. And though much of the best of Bastables Commerce is not in Levi, I think we may do without it. We can hardly have three books by that worthy man. What do you say?⁴

Yours very sincerely | Alfred Marshall

¹ Marshall Papers. From Balliol Croft.

² See [514.3].

³ The draft proposals being referred to here have not been traced. The report of the Moral Science Board (*Reporter*, 18 May 1897) proposed that Political Economy in Part I be 'A descriptive and analytical study, with special reference to the conditions of England at the present time'. Nine heads of study were distinguished: (i) consumption, (ii) production, (iii) the mutual influences of consumption and production: population, (iv) 'Markets generally. Competition, combination and

'monopoly', (v) relative values, wages, profit, and rents, (vi) international trade, (vii) money, (viii) labour etc., (ix) public finance etc.

Part II Political Economy was more briefly described: 'Students will be expected to shew a wider and more thorough knowledge of the subjects . . . for Part I.; and the papers will consist largely of questions involving considerable scientific difficulty. In particular students will be required to have made a more careful and exact study of the mutual interactions of economic phenomena, especially in recent times; and to have grappled with the difficulties of entangling the effects of different causes, and of assigning to each as nearly as may be its relative magnitude and importance. The examination will also include the following subjects: a general knowledge of economic history and the history of economic science, especially in their later stages; the science of statistics in its applications to the theoretical and practical problems of economics. Some scope will also be given for the diagrammatic expression of problems in pure theory, with the general principles of the mathematical treatment applicable to such problems.' Marshall's hand is evident here.

⁴ The list of books for Political Economy in Part I was divided into a 'recommended' section 'above the line', and a 'may be read with advantage' section 'below the line'. The Board's report (*Reporter*, 18 May 1897) placed above the line: W. Bagehot, *Lombard Street*; C. F. Bastable, *Theory of International Trade*; C. F. Dunbar, *The Theory and History of Banking*; W. S. Jevons, *Money and the Mechanism of Exchange*; J. N. Keynes, *Scope and Method of Political Economy*; A. Marshall, *Principles of Economics*, vol. 1; C. C. Plehn, *Introduction to Public Finance*; H. Sidgwick, *Principles of Political Economy*, Introduction and book iii.

Among the books listed below the line were: C. F. Bastable, *Commerce of Nations*; Leone Levi, *History of Commerce*; J. S. Mill, *Principles of Political Economy*.

525. To Herbert Somerton Foxwell, 29 April 1897¹

29. 4. 97

I have been looking at Plehn² again. I think he is very good; & as we are asking only for *Elements* of Public Finance, I am now inclined to think that perhaps the best plan is to have both Bastables books on Trade (as his preface says they make a pair) & Plehn instead of his bulky finance.³ What say you.

A.M.

¹ Marshall Papers. A postcard, presumably from Balliol Croft.

² C. C. Plehn, *Introduction to Public Finance* (Macmillan, New York and London, 1896).

³ C. F. Bastable, *Public Finance* (Macmillan, London, 1892) was not included in the final version of the list of books for Part I but his other two books and Plehn's were. See [524.4].

526. To Herbert Somerton Foxwell, 30 April 1897¹

30. 4. 97

The list of economic books for the Historical Tripos is under discussion. A letter² has come in from Leathes this morning saying that Cunningham's only suggestion on it—it is slightly modified from our Mo Sc List—is to 'condemn Bastable's Finance'. That seems to me a strong argument in favour of the change proposed in my last night's card.³

A.M.

¹ Marshall Papers. A postcard, presumably from Balliol Croft.

² Not traced.

³ See [525, 524.4].

527. To James Mavor, 11 May 1897¹

11. 5. 97

Dear Professor Mavor,

I am terribly tempted by your most kind invitation. If I were younger I would accept. But I so soon get tired out with talking that it is useless for me to expect to profit by the concentrated opportunities wh the meeting at Toronto will afford.² I now never go to Congresses at all. I can work but slowly even when quiet: & when in society I wither like a flower without water—a simile w^h.. is indeed exact. For I digest only when I am quite quiet; a few days talk &c, however pleasant, & perhaps all the more for being too pleasant, dries up my sources of vitality. I go into these details because I want you to know that it is no light consideration wh can keep me away from the splendid occasion to w^h. you invite me.

If ever I do cross the Atlantic again, it will be to make a very quiet tour, not attempting to do or see or say or even to hear much in any one week.

I shall look out for M^r Wickett.³

With renewed thanks | Yours sincerely | Alfred Marshall

¹ University of Toronto, Thomas Fisher Library, Mavor Papers. From Balliol Croft.

² The British Association for the Advancement of Science was to meet in Toronto in September 1897 under the presidency of E. C. K. Gonner.

³ Probably Samuel Morley Wickett (1872–1915), one of the first Canadians to undertake advanced economic study in Europe (Germany and Austria). Lecturer in Economics and Statistics, University of Toronto (1898–1905), he became an expert on Canadian local government.

528. To the Editor, *The Times*, 19 May 1897¹

Sir,—The fly sheet reported in your columns of the 18th² was thought by many of us to afford the authorities of Girton and Newnham an opportunity of receding from a position inconsistent with their best traditions. For hitherto they have always professed to be grateful for whatever privileges the University should be willing freely to grant, but not to desire to extort unwilling concessions. Their present claim is part of one that was made at first under a misapprehension of the real sentiment of the University, it was, indeed, only partly formed; and it was difficult to know when to retire. But an occasion was offered when four eminent members of the University, in opposition to their own wishes and prepossessions, were forced to declare that ‘considerably more than half of the members of the Senate are known to be bitterly opposed, and would view it if

carried as a grave betrayal of trust,' and when they pointed out that it belonged to a class of measures which ought not 'to be granted at all unless supported by a majority both of resident and non-resident members of the Senate, such as that by which the grace for admitting women to University examinations was passed in 1881'—i.e., 12 to 1. On reading that fly-sheet many of us thought that, of course, we should be spared the trouble and turmoil of a great contest on Friday,³ and began to turn our thoughts at once peacefully to our proper work.

But we were rudely awakened. Yesterday evening two fly-sheets appeared.⁴ The secretary of Newnham College, amid many other expressions which we would gladly re-echo, restates the good old tradition of Newnham. She refers to a memorial, written in last November by herself and the secretary of Girton, which advocates the extension by Cambridge to women of 'the privilege of membership of a University'.⁵ Being now convinced that that memorial went too far, she says—'It seems a little hard that we should not only be reproached for our frankness, but that that very frankness should cause us to be distrusted now when we say with equal sincerity that we never intended to ask for more than the University should be willing freely to grant'—an excellent sentiment, pointing to a coming request that we should not be put to the trouble of a vote on Friday. But no; the fly-sheet is a plea for a vote in which non-residents may compel the University to yield that which, so far from being willing to grant, it would rather regard as a grave betrayal of trust.

The second fly-sheet is from the Master of Peterhouse 'on behalf of the committee for promoting the admission of women to titles of degrees'.⁶ Up to this time the non-residents have been assured in numerous ingenious and ably-worded letters that the proposed graces mean only what they say. They were to confer a benefit on women, and especially on those who could not aspire to a place in a school the governors of which would know what a Tripos meant; they were to enable such poor students to get the better of rivals from a younger University; but it was to make no appreciable change either in fact or by implication in the relations of Cambridge to women. It was to be so harmless to the University that only pedants or churls could refuse it. We maintained that the words taken with their context raised a grave and momentous issue. Ceaseless ridicule was heaped upon us; it was even suggested that we had not read the new securities given in the amended report of the syndicate; though we thought those securities were so worded as to mean nothing. But now at the last moment all this make-believe is dropped. The official fly-sheet says:—'This is a question of national importance; and it is with a full sense of the responsibility we have taken that we appeal,' &c.

Two years ago many wished to see Cambridge made a mixed University either at once or nearly at once, the titular B.A.—i.e., B.A. without membership, being given at once to women as a halfway house. Now we are told, and told truly, that this scheme is to be abandoned. But we are also told officially by the

syndicate that women labour under a ‘grievance’ not a mere disability in that the University, having admitted them to examinations, refuses them that one particular title which they demand, and which we dislike because it would imply to the world generally that they are members of this University. The grievance would not exist if we had yielded nothing; it was created by yielding something. And unofficially we have been shown a new grievance. It is that women are admitted only to some of the lectures which they wish to attend. In 1881 the University almost unanimously resolved that if a man objected on principle to examining men and women together he could not hold office as a University examiner. In this there was a little harm, but a great good. On the other hand, it would be a strong, and, many of us think, an evil, measure to require all those who may in future be elected to professorships, readerships, &c., to open their lectures to women. But if the uncompromising advocates of co-education are able to force upon us the present proposals, they will soon try to remove this next grievance.

The very few women who take a high place in a tripos would gladly take a little trouble to explain their position even to a bourgeois elector. It is the already large number of third-class students that would be increased by the opportunity of impressing that bourgeois by the high-sounding, and perhaps misleading, title of Cambridge B.A. Such students can get all that they need at provincial colleges, perhaps better than here: but if we bribe them sufficiently they will come in their hundreds. Meanwhile men, young and old, who do not share the new views will drift as occasion offers to Oxford or elsewhere. The residue will make Cambridge a mixed University; and a mixed University which is so placed that it cannot become a semi-technical University will soon become practically a woman’s University.

Is it fair to punish the University for the zeal it has shown on behalf of the higher education of women by forcing on it a measure which at best will confer a small benefit on a few persons, and which cannot possibly raise ‘a question of national importance,’ as we are now at last told that it does, unless it be a step towards a transformation of Cambridge? It is abundantly true that all men, and Cambridge men among others, owe so imperative a duty to the higher education of women that they are bound to do what is urgently needed for that at any cost to themselves. Women cannot take the first steps upwards without much help from men. It is only at Oxford and Cambridge that they can be well fitted for managing a University, either by themselves or with the help of men. The few who are capable of rising to this and other work of the highest grade may be welcomed here without injury to any one. To aid them is the pleasant as well as the bounden work of every chief home of learning and education. But, by a strange perversity, these are the only students on whom the proposed change would confer no appreciable benefit. It is aimed almost exclusively to attract increasing numbers of second and third class students, and especially the latter; and I submit that Cambridge has no urgent duties towards third-class students.

Their place is in provincial colleges, or women's colleges. Men and women may mix freely in a concert-room, but not in a club, in a church, but not in a monastery. Cambridge is to local colleges as a monastery to a church, as a club to a concert-room.

It is true that the present proposals have the support—rumour says in many cases the half-hearted support—of the majority of those who, like myself, are closely associated with Newnham and Girton. Only those who are behind the scenes know how unwillingly any of us could bring himself to oppose them. I would have gladly forgone a year's salary to escape the wear and tear of this weary year. And very likely I should have supported them if I had not learnt from experience in a local college, first, that third-class women can get all that they need without the aid of Cambridge, and, secondly, that the presence of large numbers of women in a class drives away men by lessening the freedom of intercourse between the teacher and his class, by changing the tone of his teaching, and by inflicting on men a number of minor discomforts which are not easily seen unless they are looked for, and which tell silently, slowly, but steadily. I had watched these small frictions since my return to Cambridge; I had seen them growing; and I had noticed that the men who a few years ago had seen only the graceful and the pleasant side of women's presence among them were learning that there is another side. The recent vote, therefore, in the Union of 1,083 to 183 against the present proposals⁷ came less as a surprise to me than to most others. It is sadly, but earnestly, that I would urge non-residents at whatever inconvenience to come to Cambridge on Friday to save the birthright of Cambridge from being sacrificed for a very small mess of pottage for a few women, who constantly tell us that they are not nearly as anxious for it as their leaders are, and who can get a better title by another route when their leaders have been forced to consent to the formation of a woman's University.

May 19.

Alfred Marshall.

¹ Printed in *The Times*, 21 May 1897.

² *The Times*, 18 May 1897, reproduced a flyer signed by Professor Ryle, the President of Queen's College, J. W. Clark the University Registrar, E. S. Roberts of Gonville and Caius College, and W. L. Mollison of Clare College, who had all been staunch supporters of the women's cause. They announced their intention to vote against the proposal to grant degrees to women. Marshall's quotations contain minor discrepancies from the original. (Herbert Edward Ryle (1856–1925), theologian and churchman; Ernest Stewart Roberts (1847–1912), classicist; John Willis Clark (1833–1910) of Trinity; William Loudon Mollison (1851–1929), mathematician and College Tutor.)

³ The day set for voting on the proposals of the Degrees for Women Committee. See [522.2].

⁴ By Blanche Athena Clough [392.4] of Newnham and James Porter (1827–1900), Master of Peterhouse 1876–1900.

⁵ The earlier memorial by Clough and Katherine Jex-Blake, who represented Girton, was included in the Syndicate's report, *Reporter*, 1 March 1897.

⁶ Porter had chaired the committee of residents organising the initial petition for a Syndicate.

⁷ On 11 May 1897 a debate in the Union on the motion 'this House strongly condemns the recommendations of the Women's Degree Syndicate' had led to the motion being carried 1,083 to 138. See Rita McWilliams-Tullberg, *Women at Cambridge* [455.2], p. 136. On 10 May the Vice Chancellor reported the receipt of Memorials from individuals 'in statu pupillari' for and against the giving to women of the titles of degrees. That for was signed by 298: that against by 2,137 (*Reporter*, 11 May 1897).

529. To Oscar Browning, 12 June 1897¹

12. 6. 97

My dear Browning

Your letter to Tanner² is being sent round the Board, & reached me today. I incline to agree with you as to the advisability of retaining Spencer on his own merits (& demerits). But on this point, I know little & do not feel strongly.³

On the other hand the position that any book, w^h.. even any *one* of the leading teachers of the subject regards as essential, should be retained above or below the line seems to me one wh cannot be abandoned—save in some very exceptional case—with grave injury to the University.

Yours very truly | Alfred Marshall

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² Not traced.

³ The History Board was dealing at this time with book lists for the History Tripos: see [526]. The allusion is probably to Herbert Spencer, *Principles of Ethics* (Williams and Norgate, London, 1879–93: 2 vols.).

530. To Oscar Browning, 1 August 1897¹

Hintersheim | Switzerland

1. 8. 97

My dear Browning

Thank you for your letter.² I sympathize with, & admire your zeal for your College. But I think your opinions are not traversed by what I said.³ I was speaking of the *aggregate* amount of high educational work done by the various colleges; not the ratio between this & the number of students. Had I referred to the latter, I shd have put not only Kings but also (after Kings) Christs & St John's before Trinity. Kings need I think have no fear that its excellent services are not recognized in the University at large. Every Cambridge man is proud of it. As I understand matters Kings though not a very large College is first in History, about bracketed with Trinity in Classics, but behind it in Mathematics & Natural & Moral Science. It is an excellent record.

Ever yours very truly | Alfred Marshall

¹ King's College, Cambridge, Browning Papers.

² Not traced.

³ This allusion is unclear, but see [518].

531. To John Neville Keynes, August 16 1897¹

Hintersheim
16. 8. 97

My dear Keynes

Thanks for your note.² But there are no Mo: Sc: economists to speak of. Chapman is not ready: otherwise he wd do well enough for that sort of work.³ Thinking over this Sheffield election, & comparing Cambridge economics with the London School, I feel I did very wrong in signing the last Mo Sc Report.⁴ Till that Report is superseded, or a Pol: Sc: Tripos is started, mathematical casuals will remain almost the only men worth teaching economics in Cambridge: there will be no scope for advanced or organized *class* teaching; & occasional tête-a-têtes with the mathematicals will remain—as has been the case in the past—almost the only educational work for an economic Professor limited as I am in Cambridge that is worth doing.

I don't deny that a man like Hewins who is dominantly historical, but also can reason straight, might find good work in connection with the new Historical Tripos; (if he could only induce able men to enter for it). But I cannot do that. And after all it is *not* Economics proper.

And the heavy philosophical Part I of the new Mo Sc Tripos has I think rendered it impossible to have a respectable school of economics connected with that Tripos. If Part I had been lightened & Part II made compulsory, Philosophy would not have suffered; & economics would have breathed. Now it will be smothered worse than ever, so far as Mo Sc men go.⁵

Jenky Jones is a candidate for Sheffield I think.⁶ He is an able man, tho' slow: but of course he knows economics only as a branch of philosophy; ie he knows nothing about it. I could not heartily recommend him for the post: but I have written him a testimonial praising his earnestness & general ability; & hinting that he might some day get to know Something about economics if he tried.

Mary is well: she does not yet feel quite herself: but less unlike herself every week; & I hope she will be quite herself in October. An Englishman & his wife passed here the other day. They do a big pass every day, coasting down the zig zags, with an ordinary and a pneumatic brake: & say *that* part—not the up grade—is lovely, & quite safe.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers.

² Not traced.

³ Most probably this refers to possible candidates for the vacant junior lectureship in political economy at the new University College Sheffield, recently formed by a merger of Firth College and two others. Chapman obtained a first in Part I of the Moral Sciences Tripos in 1897.

⁴ That is, the report on the revisions in the Moral Sciences Tripos, *Reporter*, 18 May 1897.

⁵ The recent reform of the Moral Sciences Tripos had made possible considerable specialization in Part II (see [514.2]). But since a BA could be obtained on Part I alone, and since the difficulty of that Part, and the weight of 'philosophical' subjects in it, had been significantly increased, the flow of students proceeding to Part II from Part I had been discouraged. On the other hand, students from other Triposes had been able since 1889 to enter Part II directly. The respective numbers of male and female students (all specializations) passing the Moral Sciences Tripos in each of the years 1891–1903 (with the numbers of women in parentheses) were:

Part I: 9(3), 4(2), 11(3), 10(7), 11(5), 5(1), 17(10), 7(3), 8(2), 9(3), 10(3), 8(3), 6(1)
 Part II: 4(0), 1(1), 1(0), 5(0), 4(2), 8(3), 6(2), 7(2), 5(2), 6(0), 7(5), 6(2), 7(2).

The new regulations came into force only in 1900 for Part I and 1901 for Part II. Of the 47 men taking Part II over the years 1891–1903, 22 had not previously taken Part I. For details see J. R. Tanner (ed.), *Historical Register of the University of Cambridge ... to the Year 1910* (Cambridge University Press, Cambridge, 1917).

⁶ William Jenkyn-Jones (1867–1934) of Caius had obtained a first class in Part II of the Moral Sciences Tripos for 1897. He was not appointed at Sheffield (see [541]) but eventually became Professor of Political Science at University College Aberystwyth.

532. To John Neville Keynes, 30 August 1897¹

30. 8. 97

My dear Keynes

Your news about H.S.F is startling.² I w^d like his library to remain in England. But I am even more anxious that *he* shd remain in Cambridge. We have arranged a most elaborate scheme for Mo Sc Part II: & though we have also arranged that scarcely anyone shall enter for it, so that there can be no special *class* teaching for it, yet we want more than ever many teachers who can keep abreast of modern work & movements. You refer to what happened 20 years ago.³ That is why the Mo Sc Tripos has been ruined. Philosophy is nearly where it was 20 years ago: so the philosophers suppose that what would do for economics then will do for it now. But it wont. We ought to have six teachers of economics at Cambridge giving their whole lives to it; & as many bonâ fide students in a year as the old Tripos produced during its whole life.

The success of the Econ: & pol: school in London⁴ will strengthen the demand in Cambridge for a bonâ fide economics school, under a Board wh shall regard it as a study worth having in itself, & not as an 'inferior' study; as the framers of this deadly scheme openly avowed that they regarded it.

The action of the Historical Board was far more generous. I have little to say against the new Hist scheme from the economic point of view, except that in my opinion historical economics, though infinitely more important than philosophical economics, because infinitely more real, is yet not economics proper. That I take to be a scientific study of existing economic facts & contemporary changes, of course not neglectful of their historical antecedents.

I had given a definite promise to sign the Report, if Part II were made suitable for economic students coming from other Triposes; & when my promise was

converted into something different from what I had intended by the resolution of the Board to make Part I so heavy that few men are likely to take Part I & Part II on the economic side,⁵ I ought boldly to have broken my promise. I do not say that the trap was designed: I am sure it was not. But I was caught in a trap, & my promise was heavy on me. I shall never forgive myself for not having broken it; &, if challenged, explained the whole history in the Arts Schools.⁶

I did not care to speak there after signing: I had cut away my ground. Every week since I signed I have become more deeply ashamed of my want of resolution. It was difficult to know what to do. For Sidgwick was already incensed against me *re* women:⁷ & I dreaded to intensify & perpetuate the conflict. It was cowardly: & I am deeply ashamed, & sorry. It was one of those errors that eat into a mans life. With the exception of my going to Bristol & undertaking work for w^h I had not physical strength enough in combination with my own studies, it is to me the most grievous deed I have ever done.

Yours dolefully but very | affectionately | Alfred Marshall

The Mo Sc Econ papers this year were splended in my opinion.⁸

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Foxwell had recently became engaged to Olive May Dorrington, daughter of William Edward Dorrington, a Manchester businessman associated with Foxwell in the bimetallist movement. Foxwell proposed to sell his remarkable library of early economic works. The marriage took place in July 1898.

³ This allusion is obscure.

⁴ The London School of Economics and Political Science, founded in 1895.

⁵ See [514.2], [531.5].

⁶ There were no remarks when the Report of the Moral Science Board was presented for discussion by Senate (*Reporter*, 25 May 1897). Keynes, who (like other members of the Board) had been considerably exasperated by Marshall during the three-year long discussion of Tripos reform, reported rather gleefully on Saturday 22 May: 'Invigilate for Moral Sciences Tripos. Leave for a moment to go to discussion on new Regulations for the Tripos at 2.15—but nothing is said—Marshall arrives just after we have broken up—we all felt happy at the contretemps' (*Diarie*s, entry for 22 May 1897).

⁷ Sidgwick and his wife had been leaders in the movement for granting degrees to women.

⁸ Keynes had been one of the five examiners.

533. To Herbert Somerton Foxwell, 7 September 1897¹

7. 9. 97

Beloved Fox

I am going to be bold & meddle with things that are beyond my province. General incapacity, combined with particular ignorance of the circumstances will probably make me utter words of folly. But this paper is not creosoted; & five seconds on the fire will rid you of the folly, if it should irk you.

Is it either necessary, or in the true interests either of yourself or your wife

that is to be, that you should sell your books.² For in selling them you wd sell part of yourself. You without them would be less than yourself. Your library without you wd be less than your library.

Would it not do to settle your library on your wife, & to let it rise in value with the progress of years? No doubt you wd lose income from it: but I should fancy—though on such a point my fancy is specially valueless—that the annual increment in selling price w^d.. go a long way towards making up for the interest at 2 $\frac{1}{2}\%$ on its present capital value. For I *fancy* that many if not all the most valuable books in it will rise in their individual value year by year; & I am sure that if you go on working on your library & from time to time letting the world see how it tells for the advancement of knowledge, it will rise in value collectively faster than the individual books in it rise.

As to income—you wd spend less time on your library in future, partly because you would not continue to buy books quite so fast; & you could give part of your time to newspaper work. A very little written by a man with your wide knowledge & experience & grace of style would be worth much to the editor: & ought to add perceptibly to your resources. In saying this I am going against not exactly my own interests, but the interests of my opinions: for I fear that when writing on topics of the day, you w^d be drawn on to give prominence to that very small fraction of your economic position on wh we are not in accord. But that can't be helped. And when you were contributing from the stores of your library to the literary columns of those newspapers & journals wh. pay, I shall welcome with double joy anything of yours I may come across. And so will say all of we.

No doubt you will need to husband your strength. But you will have a fuller life with your books than without them: And your wife will be the happier too for she will have a greater husband as well as a happier one.

If this bothers you burn it. But take counsel with others. It is a case in w^h.. many opinions should be heard tho of course only from very true friends: & the opinions when heard shd be treated as of little weight, even if any of them should come from good judges. They shd, I think, be taken as mere suggestions working themselves out to a conclusion in your own mind. The responsibility must be wholly yours.

And yet not wholly. I think you ought to be very clear & frank & full & explicit with M^r Dorington:³ & of course to treat his opinion as something a great deal more than a suggestion. I am tempted to chatter further. But I have been impertinent enough for ten. So I will stop.

Again I say: fire purgeth all paper.⁴

Yours audaciously | Alfred Marshall

¹ Marshall Papers. From Balliol Croft.

² See [532.2]. Foxwell's library was eventually acquired by the Goldsmiths' Company and given to London University. Upon marriage, Foxwell would have to resign his Fellowship at St John's, held under the old statutes.

³ See [532.2]. The misspelling is Marshall's.

⁴ Although relations between Foxwell and Marshall were ultimately to become extremely strained, they remained warm at this time as a letter from Foxwell to Keynes attests:

I believe I generally agree with the core of Marshall's thought & opinion, except on politics, but I almost invariably disagree with his emphasis. I do not think his sense of proportion good; & I believe he is led away by an irresistible inclination to paradox, very characteristic of the smart intellectual set, Clifford, Moulton, &c. among whom he mixed in younger days: a fashion which injured the reputation & lessened the usefulness of the whole set of men. Still he is a most excellent fellow, most able, honourable, & kindly, whom I for one am proud to have as my chief here. Even his weaknesses are amiable.

Transcribed in *Diarie*s, entry for 20 April 1897. On Clifford, Moulton, and the Grote Club see *Memorials*, p. 6.

534. To Herbert Somerton Foxwell from Mary Paley Marshall, 24 September 1897¹

24 Sep

Dear Mr. Foxwell,

Alfred w^d. not let me make any engagements that w^d. increase the strain of my lectures etc, until I had seen Dr. Macalister.² He got home last night & I have seen him this morning. He says I may lecture, but that I must not go on doing anything else straining after I feel tired. So we have decided we must not have any visitors in the house till I have got on far enough with term to see what reserve strength I have over my ordinary work. I am very sorry for this as we had intended if I had felt bright enough to endeavour to secure the honour & pleasure of entertaining Mr. & Miss Dorrington when here. As it is, we must be content to see them quietly some day at dinner if they will kindly come. We are going to Lowestoft for another little freshening up on Monday Oct 2nd, but any day after Oct 8 w^d. suit us. You said you w^d. like the Master³ to meet her. We thought of asking him & any other two people you like, making up our favourite number of eight. Is that what you w^d. like?

Yours sincerely | Mary P Marshall

¹ Foxwell Papers. From Balliol Croft. Addressed to Ivy Crest, Great Malvern, where Foxwell was staying with the Dorringtons: see [532.2].

² See [389.5]. As [531] indicates, Mrs Marshall was recovering from a period of illness, but the nature of the indisposition is unclear.

³ Charles Taylor (1840–1908), mathematician turned theologian, Master of St John's College since 1881, who was unmarried.

535. To Herbert Somerton Foxwell from Mary Paley Marshall, 27 September 1897¹

27 Sep 97

Dear Mr. Foxwell

Either Friday 28th. or Sunday 30th. will suit us quite well & we shall be

very pleased to see all your party. Alfred says it will be a great pleasure to him to get to know Mr. Dorrington. But is it quite wise to ask the Master² for Sunday at an hour when Chapel will be going on? However this & other matters we can discuss when we meet.³

I know Great Malvern & am very fond of that fine wide view.

Yours very sincerely | Mary P. Marshall

¹ Foxwell Papers. From Balliol Croft. Addressed to Ivy Crest, Great Malvern: see [534.1].

² See [534.3].

³ The eventual date and guest list remain unclear.

536. To Herbert Somerton Foxwell, 28 September 1897¹

28. 9. 97

My dear Foxwell

I am down to lecture (3 times a week) to my advanced class—if any turns up—next Lent Term. But I now *think* I should slightly prefer lecturing in the October Term & then getting Chapman & perhaps one or two others to write essays for me in the Lent Term on the Oxford plan. There is a good deal to be said on both sides. But so far as I know, you are the only person other than myself interested and before making up a balance sheet of pros & cons, I thought I would write & ask you whether² you care at all which I take. If you shd have a decided preference for things as they are, that will save me the trouble of balancing out.

My humble adorations to the Adorable³

Yours [ever]⁴ | A. M.

I shd lecture at 12: as Sidgwick is not taking that hour: ie

Tu Th 12	General
M.W.F. 12	Advanced

¹ Marshall Papers. From Balliol Croft. Addressed to Foxwell at Ivy Crest, Great Malvern: see [534.1].

² Followed in the original by a further 'whether' at the turn of page.

³ See [532.2].

⁴ Illegible squiggle in the original.

537. To John Neville Keynes, 30 September 1897¹

30. 9. 97

My dear Keynes,

I came to you this morning for a gossip on things in general & lectures in particular. I want to give my advanced lectures in this Term instead of next. For this Term has got to be broken up anyhow, so I want to get over my lectures

in it as far as possible. I have some notion of beginning tentatively the Oxford system of Essays wh the writers come & read aloud.² I think that is the only way I see for combining my obligations to the relatively many who want to prepare for two papers on Pol Econ³ & to the absolutely very few—unless indeed it be said that one or nought is less than few—But I wont advertise them at present. After talking to Chapman & Co⁴ I shall *perhaps* advertise for next Term ‘Essays for Advanced Students.’⁵

I have asked Foxwell whether he has any objection to my change of Terms; & he says it makes no difference to him.⁶ Also Sidgwick is not lecturing at 12 this Term. So I am glad to catch those hours while I can.

I inclose a mem: of the change wh I had intended to give you this morning.

On Saturday I am to take Mary for a ‘last final’ freshening up before her lectures begin. We propose to cycle every morning & lounge on Lowestoft pier every afternoon for four or five days.

Yours ever | A. Marshall

P.S. | I am not sure whether I told you that I propose to divide the subjects for Advanced Lectures over two years. I took the necessary preliminary measures last year. I propose to lecture alternately on

Foreign Trade & Econl Fns.. of Government
& on
Money Banking Modern Markets for Goods & Labour
Industrial Fluctuations.

[Enclosure]⁷

Lecture List. For the Michaelmas Term insert

‘Advanced course on Foreign Trade, Economic Functions of Government
M.W.F 12 Oct 15’

Under Lent Term

[delete]⁸ ‘Advanced Course’
A.M.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² See [536].

³ Every candidate for Part I of the Moral Sciences Tripos sat two papers in political economy.

⁴ Of the seven students (two women) taking Part II of the Moral Sciences Tripos in 1898, four received firsts, but of these only Chapman had specialized in political economy.

⁵ No such essays were advertised in the official lecture lists (*Reporter*, 9 October 1897 and 12 January 1898).

⁶ Foxwell’s reply to [536] has not been traced.

⁷ These changes were incorporated in the official lecture list (*Reporter* 9 October 1897).

⁸ The original has the printer’s mark for ‘delete’ here.

538. To the Editor, *The Times*, 4 October 1897¹

Sir,—There are two kinds of bimetallism. One aims, in the words of the House of Commons resolution of March 17, 1896,² at ‘securing by international agreement a stable monetary par of exchange between gold and silver’—that is, at fixing the relative values of the two metals in about the ratio of their costs of production, so that the strong power of an international agreement may have the support of the still stronger power of nature, and keep the ratio unshaken for half a century or more. The other, with ulterior designs which need not be discussed now, aims at a low ratio—that is, at one which is opposed to nature’s present indications; and one which, even if it could be built up, would at once be assailed and probably overthrown ere long by her action. If the recent utterances of Parliament and Ministers are binding on the English and Indian Governments—and that may well be doubted—then the obligation is not to support but to oppose by every possible means the suggested attempt to bring back the ratio of $15\frac{1}{2}$; for such an attempt, whether unsuccessful or temporarily successful, would be likely to introduce greater instability in the exchange relations between gold and silver than any that we have yet endured.

October 4.

Alfred Marshall.

¹ Printed in *The Times*, 6 October 1897.

² The resolution was introduced by H. Whiteley, Member for Ashton-under-Lyne, who was expressing concern at the effects of a fluctuating parity on the textile districts. See *The Times*, 18 March 1896 (6f).

539. To John Neville Keynes, 11 October 1897¹

11. x. 97

My dear Keynes

2.15 next Saturday happens to be, in all probability, specially inconvenient to me. Sh'd.. it turn out otherwise, I will come.² But really I shall not be wanted. The only motion I have to make is that the examiners be requested to make their questions for next year as good as for 1897: nothing better can be wished for. You will go on, & that is the main thing. Sorley could help if no one else of economic turn shd be appointed. If on the other hand it turns out that the non-economic subjects do not require a fifth examiner, I w'd.. suggest that this w'd be a good opportunity to have L. L. Price as a fifth examiner, or else Cannan or Higgs.³ Price certainly & Cannan probably could take a share in Political Philosophy. And I think neither you nor Sorley has specialized on the literary side of economics; while there is likely to be one candidate at least for Part II, who might be disappointed if the literary side were not pretty strongly represented. With you to examine, the Scientific side needs no further thought.

Yours sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Keynes (*Diaries*, entry for Saturday 16 October 1897) recorded: '2.15 Moral Sciences Board. Marshall was not present & so we had a short meeting'.

³ The five examiners actually selected for the 1898 Moral Sciences Tripos were Keynes, Sorley, Price, Stout, and Gibson. (George Frederick Stout (1860–1944) psychologist and philosopher, formerly Fellow of St John's, was Wilde Reader in Mental Philosophy at Oxford 1898–1903, and subsequently Professor of Logic and Metaphysics at St Andrews, 1903–36. James Gibson (1864–1943), who had been a Fellow of St John's, was Professor of Logic and Philosophy at University College, North Wales, 1896–1932.)

540. To the Editor, *Cambridge Review*, 15 October 1897¹

College Property in Cambridge in 1842

Sir,—I have stumbled across some figures which may be of interest to College Bursars. They are on pp. 15, 16 of a Return to the House of Commons of the 'Total annual value of Real Property in each Parish assessed to the Property and Income Tax for the year 1842–3'.² The figures represent pounds. Shillings and pence are here omitted [See Table.]

	Lands	Houses	Manors	Fines	Total
Caius	—	688	—	780	1468
Christ's	—	903	43	832	1779
Corpus	—	977	—	985	1962
St Catherine's Hall	—	275	—	—	275
Clare Hall	—	715	—	—	715
Downing	72	556	—	96	725
Emmanuel	15	1089	—	200	1304
Jesus	280	515	—	54	850
St John's	—	2345	130	904	3379
King's	—	3267	—	—	3267
Magdalene	—	933	—	—	933
Pembroke	—	373	—	—	373
St Peter's ³	33	796	1	294	1126
Queens'	—	607	—	372	979
Sidney	—	448	—	—	448
Trinity	—	5716	—	11996	17712
Trinity Hall	—	442	2	86	530
University	—	4	—	—	4
Total	401	20655	177	16601	37836

The fourteen parishes in the Borough of Cambridge are credited with £8,074 for lands, £105,180 for Houses and £212 for Fisheries; the last item being set

down for Great St. Mary's. Neither Borough nor Colleges have any entry under the head of Tithes; though the Hundred of Ely has £7,925 under this head, against only £18,818 for Houses. It would be interesting to know where the £4 house property of the University was.

Yours, &c., | Alfred Marshall.

Balliol Croft, Cambridge,
Oct. 15, 1897.

¹ Printed in the *Cambridge Review*, 19 (21 October 1897), pp. 28–9.

² Return of Total Annual Value of Real Property in each Parish of each County in England and Wales, and Scotland, assessed to the Property and Income Tax, 1842–3. House of Commons Papers 102, 165, Session 1845.

³ Subsequently Peterhouse.

541. To John Neville Keynes, 17 October 1897¹

17. x. 97

My dear Keynes

Poor Lloyd had been working at economic history, & found a fragment of consolation for his bad place in the absence of historical questions to suit him.² (You know he was elected at Sheffield.³ Ede, who has great influence there, saw him here; & lost his heart wholly: that told. I gave him a testimonial⁴ half-hearted as regards ability: but whole hearted as regards character: & I lectured him for an hour as to the necessity of working in the future more steadily than in the last year. But to return:—) I think the questions w^h you w^d naturally set⁵ would call out all that kind of knowledge & ability w^h I most care to foster. But I am not sure whether you (any more than I) wd give as much place as w^d.. suit a man who had attended Foxwell's lectures on Adam Smith & on the literary history of Socialism, & also Cunningham's historical lectures.⁶

So I thought that, as we rather want to have Price at some time; & as any Oxford man, other than Edgeworth, w^d.. be apt to evade the hard nut-cracking of the Science, this w^d be a good time to ask Price, if the 5th Examinership shd chance to go a begging. But I don't *want* Price specially.

I dont know it that in any case case it w^d be necessary to urge him to set questions in Foxwell's vein rather than yours & mine: but if you thought it was, I suppose you could direct his attention to the latter half of the Advanced Pol Econ Syllabus.⁷

Now I want to worry you to do me a favour at some time. A young American who had been to a good many German Universities,⁸ told me last June that he wished I w^d put the three chapters wh touch on history (Book I Ch II, III, IV)⁹ into an appendix at the end of the volume. And he has recently written again more fully, at my request, & urged the same suggestion.¹⁰ I saw Foxwell

just now, & told him. Foxwell says Vol I is too big; & for that & other reasons (particularly I thought other reasons) he wd like those chapters taken out of Vol I & worked up elsewhere. I told him that there was no chance of my being able to do that for many years. As an alternative, he seemed to approve of the Americans plan. How does the matter strike you? There is no hurry at all: but if some time you could tell me, you w^d add to my deep obligations to you.¹¹

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Godfrey Isaac Howard Lloyd (1875–1939) of Trinity had obtained a third class in Part II of the Moral Sciences Tripos for 1897 after being in the third division of the first class in Part I for 1896. He subsequently became Professor of Economics at the University of Toronto.

³ See [531.3].

⁴ Not traced.

⁵ As examiner for the Moral Science Tripos: see [539.3].

⁶ Foxwell gave courses of lectures, listed by both the History and Moral Sciences Boards, on each of these topics, as well as introductory lectures on 'The Economics of Industry' and 'Currency and Banking'. Cunningham lectured on political economy and economic history under the History Board. See *Reporter*, 9 October 1897.

⁷ The Tripos was to be sat under the 1889 regulations, which gave as the latter half of the syllabus for Advanced Political Economy: 'a general historical knowledge (a) of the gradual development of the existing forms of property, contract, competition and credit; (b) of the different modes of industrial organization; and (c) of the course and aims of economic legislation at different periods, together with the principles determining the same'. (*Reporter*, 17 June 1889). For Advanced Political Economy under the new 1897 regulations see [524.3].

⁸ Probably Samuel Morley Wickett [527.3] who had hoped in May to call on Marshall: see his 'Political Economy at German Universities', *Economic Journal*, 8 (March 1898), pp. 146–50. Another possibility might be the 'C. E. Edgerton of Ithaca' whose assistance, with Wickett's, was acknowledged in the September 1898 Preface to *Principles* (4) (see Guillebaud, p. 45). Charles Eugene Edgerton (1861–1932) was indeed a graduate student at Columbia and Cornell, 1897–8 and 1900, having previously spent some years in business. But his experience of German universities cannot have been extensive. He became a government economist.

⁹ Of *Principles* (3).

¹⁰ Letter not traced.

¹¹ The proposed change was not made in *Principles* (4), but was introduced in *Principles* (5) of August 1907.

542. To Edward Caird, 22 October 1897¹

Confidential

22. x. 97

My dear Master,

I have followed this strike² with an interest amounting to excitement. I am very much of an 8 hours man: I am wholly a trade-unionist of the old stamp. For the sake of trade unionism, & for that of labour as a whole I hope that the employers will so far get the better of the leaders of this modern unionism, that the rank & file of the workers will get to see the futility as well as the selfishness

of the policy, which their new leaders are pursuing. Everywhere the tried men who had made trade-unionism the greatest of England's glories, have been pushed aside—sometimes very cruelly. For a time the Engineers adhered to moderate & unselfish courses. But lately they have used their grand prestige, I hold, for Englands ill.

In Belgium, Germany, Bohemia, Hungary & Japan, crowds of men are learning to manage machines which a few years ago required high skill, but wh have been now so improved that they will do excellent work in the hands of a mere 'ploughman.' This tends of course to open out new kinds of mechanical work that require high skill: but England cannot keep much of that work unless she is also able to grow with the age in the application of the more abundant lower skill to suitable work.

The statement wh has been sent to you³ seems to me wholly partisan & misleading. It distorts everywhere. Take as one instance its treatment of the polite, & peace-making courtesies of Sir B. Browne.⁴ He did not mean them as an admission that the Union does not try to hinder production. See the inclosed cutting.⁵

There is no fear whatever, not the very least, that the A.S.E. will be broken up. No one wishes it: and it could not be done. But unless the A.S.E. *bond fide* concedes to the employers of the right to put a simple man to work an easy machine, or even two or more of them, the progress upwards of the English working classes from the position of hewers of wood & drawers of water to masters of nature's forces will I believe receive a lasting check. If the men sh^d.. win, & I were an engineering employer, I would sell my works for anything I could get & emigrate to America. If I were a working man, I would wish for no better or more hopeful conditions of life than those wh I *understand* to prevail at the Carnegie works now. (There may be evils there, of wh I do not know; but I have watched for some account of them & have found none.)

The 8 hours question is of course not the real issue *at all*. The real issue lies entirely in the question whether England is to be free to avail herself of the new resources of production. I think however, that while Americans & Germans work longer hours than we do, the most expensive machinery will not be freely used here except on the plan of double shifts. With double shifts, proper machinery, & the application of each man to 'just that work wh is the highest of wh he is fully capable,'⁶ I believe a 7 hours day w^d be long enough, & wages (real and not money wages) may be doubled in the coming generation as they have been in the past.

I have marked this as 'confidential' because I have decided—not without hesitation—to take no public part in the controversy just now. If all employers were like Sir B Brown (& Colonel Dyer),⁷ I would speak out. But of course many of them are as great enemies of 'the good' as some of the new-unionists are. And, as I am saying nothing publicly, I do not want to speak half-publicly.

My wife joins me in kind regards to you & M^{rs} Caird.

I remain | My dear Master | Yours dutifully & sincerely | Alfred Marshall

¹ Balliol College, Oxford, Caird Papers. From Balliol Croft. An edited version is printed in *Memorials*, pp. 398–9.

² The lockout of the striking members of the Amalgamated Society of Engineers by the Employers' Federation of Engineering Unions commenced in July 1897 and ended in the substantial defeat of the union in January 1898. An increasingly militant union, under new and aggressive leadership, met head on with a newly formed and combative employers' federation. Hours, pay, and manning rules were among the issues at dispute, although the eight-hour day was ostensibly the most prominent. See J. B. Jefferys, *The Story of the Engineers 1800–1945* (Lawrence and Wishart, London, 1945), ch. 6.

³ Not identified.

⁴ Sir Benjamin Chapman Browne (1839–1917) was associated with Hawthorn, Leslie and Company of Newcastle, engineers and shipbuilders. See his *Selected Papers on Social Questions* (Cambridge University Press, Cambridge, 1918).

⁵ Not identified.

⁶ Described in [544] as Babbage's canon.

⁷ Colonel Henry Clement Swinnerton Dyer (1834–98), managing director of Armstrong-Whitworth, was the President of the Employers' Federation.

543. To John Neville Keynes, 30 October 1897¹

30. x. 97

My dear Keynes

Many thanks for 'Scope' Ed II, w^h has just come in.² I wonder how long this is since you passed the last proof. I fancy M^cMillan has often been dilatory about my presentation copies; but I have not been able to ascertain facts.

I have noticed a very good remark in a new footnote as to the relation between 'normal' & 'average'. It is a point to be considered carefully: at present I am inclined to quote it in my Ed IV.³

The only thing I noticed in wh I did not concur was your endorsement of Johnsons classification of 'postulates'.⁴ (By the way I have got to dislike that term.) He speaks of the Law of I.R.⁵ as physical. I hold that it is emphatically human, the physical element being quite subordinate. As to the law of D R⁶ I have said that that—at all events in its simpler form—is only a physical & not an economic law; though it happens to be of special importance in economics.

The law of the pressure of popⁿ... on the means of subsistence, on the other hand, I hold to be an economic law because there is a large human element in it.

But why shd I bore you thus

Yours perfectly⁷ | A.M.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² The second edition of Keynes's *Scope and Method* had just been published.

³ See ch. 7, p. 225 n., in the fourth (1917) edition of *Scope and Method*, which was substantially identical to the second edition. Marshall inserted a reference to Keynes's ch. 7 on this point in *Principles* (4) of 1898. (See Guillebaud, p. 389; *Principles* (8), p. 372.)

⁴ See p. 245 of the fourth edition of *Scope and Method*, where Keynes draws upon W. E. Johnson's article, 'Method of Political Economy', in Palgrave's *Dictionary* [442.2].

⁵ Increasing Returns.

⁶ Diminishing Returns.

⁷ 'Perpetually' might be suspected, but the reading given appears much the more probable.

544. To Lord Acton, 13 November 1897¹

13 xi 97

Dear Lord Acton

Your kind temptation touches me nearly.² I shd highly value the honour of being enrolled in the noble army of those who are to undertake the Opus Magnum of Cambridge. But I must not have it.

My book makes no progress. The work for it wh I feel I *must* do before finishing it grows: there is more of it ahead than there was when I had finished my first volume. The history of foreign trade seduced me: I thought it exceptionally instructive for modern times: & I spent an incredible time in laboriously producing several chapters about it.³ And yet, after all, I find they w^d.. make the main argument hang so, that I am forced to fall back on the awkward expedient of putting them into an appendix, & making frequent references to them in illustration of my argument. I made the resolve sadly; but at the same time I resolved to read as little history as possible till I had finished my main work. I find that the illustrations wh I want to take from recent events alone will occupy more time than I can spare, & will fill more pages than people will have patience to read. I must leave economic history to others.

And yet I feel that the absence of any tolerable account of the economic development of England during the last century & a half is a disgrace to the land, & a grievous hindrance to the right understanding of the economic problems of our time. London & Cambridge are the only places where the work is likely to be done well: but till recently the man for the work had not appeared. But now I think the man is in sight. Clapham has more analytic faculty than any thorough historian whom I have ever taught; his future work is I think still uncertain; a little force would I think turn him this way or that. If you could turn him towards XVIII & XIX century economic history, economists would ever be grateful to you: & I am sure you w^d have no cause for regret. He is looking over the papers done by my 'general' class; & I see much of him.⁴ I think he is a splendid fellow: & that if he works at anything but recent economic history, he will disobey Babbage's canon⁵ that everyone shd do that work for wh. all his best faculties are wanted & none other.

Pardon my eagerness, & believe me,

Yours gratefully | Alfred Marshall

I think I had better add that my own chapters are not properly histories, that is, ordered records of facts. I read history to distil from it leading ideas suitable

for my main problems: then I re read to select the facts w^h.. bear specially on those ideas; & then suppress every fact wh is not essential for my special purpose. Thus even my rough notes w^d.. not help me much towards writing a piece of history, that could be used by others, who were not specially concerned with those problems wh have sent me to the records of the past. I shd have to work over the whole ground again.

¹ Cambridge University Library, Acton Papers. From Balliol Croft.

² Acton, editor of the planned multi-volume, multi-author, *Cambridge Modern History*, had proposed that Marshall be a contributor, tackling economic history.

³ Mrs Marshall subsequently recalled: 'In 1894 he began a historical treatment, which he called later on a White Elephant, because it was on such a large scale that it would have taken many volumes to complete. Later on he used fragments of the White Elephant in the descriptive parts of *Industry and Trade*' (*Memorials*, p. 52).

⁴ A footnote to the Moral Sciences Lecture List for 1897–8 (*Reporter*, 9 October 1897) indicates that Clapham was to correct the questions set in connection with Marshall's general course, receiving a fee of a guinea per student. This task had been performed by McTaggart in previous years.

⁵ Charles Babbage, *On the Economy of Machinery and Manufactures* (Knight, London, 1832), ch. 18; or ch. 19 of the fourth edition, 1834.

545. To the Editor, *The Times*, 15 November 1897¹

Sir,

Booksellers have fallen on evil days.² But hard cases make bad law: & the real grievances of a group of traders have ever been used as a plea for exclusive³ privileges which have been used harmlessly for a while, but ere long have been turned ungratefully against the public & worked grave ill. Let us then consider how far the misfortunes of the booksellers can be remedied without great cost; & how far like those of hand-weavers when power looms came in to vogue, can be properly met only by industrial readjustment.

In earlier times the booksellers trade derived éclat from the fact that the leading booksellers were also the leading publishers. But progress has thrown on the modern publisher work requiring such rare & specialized abilities that the bookseller has become little more than a middleman. He is to some extent still the counsellor of the public: but here also the tide is setting against him. For books are now so many that no bookseller can hope to keep pace with them. Books of general interest are perhaps not beyond his grasp: but periodical literature is displacing them; & their lives are short, so that most people prefer merely to borrow them. Those who care to buy, care also for their own choice, in which they are guided by the excellent reviews that are to be found now in provincial as well as London newspapers, to say nothing of the literary journals. Educational books grow a-pace: but the purchasers of these are almost always under strong direction.

The readers of specialized books generally know more about them than the ordinary bookseller can do. But they do not know as much and as early as a bookseller can who devotes himself wholly to the literature, English & Foreign, of one special department. There are signs that such booksellers are being 'evolved': & that they will render services so various & so valuable as to be cheap even at a high price; & yet that the economies of their position will be so great as to enable them to work at a comparatively low price. They will send out their books by the common carrier, railway & post: & perhaps they may even ultimately send out boxes of sample books for the customer to select from. This is one direction in wh the bookseller may rise again to his old high rôle of counsellor in learning.

But the scope for work of this kind is limited; & there will still be many, who are not rich, who have a delight [in]⁴ handling books, & who are endowed with that sympathy & insight which made the great booksellers of an earlier generation so helpful & so happy. But such men may perhaps find work as congenial & as worthy in the service of our ever growing public libraries.

The ordinary bookseller must then expect to discharge the useful, but less responsible functions of a purveyor of goods for the selection of customers, aiding them less by counsel than by the samples wh he lays before them on his counter or wh in German fashion he sends to their houses. This is simple business work;⁵ & though most of us have a sentiment wh inclines us to put the booksellers work on a different footing from that of other trades this sentiment has its limits. We are prepared to pay a little more than the competition price for it but not much more.

Newspapers can be profitably handled for a fraction of a penny each. Some shilling books pass through some booksellers hands almost as rapidly & as easily as newspapers do: & the profit on them need not be very high. Still it is true generally that the bookseller does not get a fair return when he sells a shilling book for ninepence: & that the growth of this kind of business has aided other causes in promoting the decay of booksellers pure & simple, & the substitution for them of stationer-booksellers. There is no reason why booksellers should not sell stationery &c. But it is in the interest of the public that in every town there should be at least one large stock of expensive new books open to general inspection.

It is not however necessary that this stock should be supplied by booksellers.⁶ If authors & publishers worked to dispense with the booksellers' aid, it w^d.. be easy for them to start a co-operation-depot in each large town which should show samples of every considerable new book published during the year, & of selected books of earlier dates: while in the larger towns there might be subsidiary depots showing samples of books in general demand. There are in every large town several counters full of new books: but they are mostly the same books on each counter. A single depot showing fewer volumes than they do in the aggregate might yet give a much larger & on the whole a more convenient

choice to the customer. Books could be ordered from such depots by postcards or otherwise, & delivered by cart or common carrier. The public would be better served than now, & at less expense.⁷ Such a plan would not work well in any distributing trade save that of patent goods & books: but it wd work in them: & that is why the strategic position of the bookseller is strong only so long as he does not invite an organized attack on it.

The desire that the booksellers should maintain as much as possible of their old prestige, led to the proposal that books shd be published at a 'Net Price'.⁸ The nominal price of the book was lowered & a discount smaller than the old, but yet considerable, was allowed to the bookseller in the hope that he w^d.. generally retain it himself. But I doubt whether many of the authors who gladly fell in with the new system quite realised how it would work out.

The old plan gave perhaps too high a premium to cash buyers. But it is contrary to the public interest that the customer should in effect borrow capital from the shopkeeper; & that the shopkeeper should make cash buyers atone for the delays & the bad debts of buyers on credit. But under the new plan the cash price is the same as the price for short credits, & that is a retrograde step.

Again it is perhaps well that under ordinary circumstances the bookseller should be paid about twopence for handling a shilling book: but when he is paid cash for a ten or fifteen shilling book he ought not to require two pence in the shilling for himself. I speak subject to correction; but I believe that under the net system he often gets about a quarter of the price of ordinary octavo books, & charges three or four shillings for work which a postcard & the parcels post would have done as effectively & more quickly for about fourpence. This difference seems too great.⁹ I believe that under the Net System, the booksellers share is commonly larger than that of either the publisher or the author. The author has to work hard to write say a sixteen shilling book. The bookseller handles it almost as easily as a shilling book. And though if he stocks it, he is more likely to lose on it & is likely to lose more on it than on the shilling book; yet in fact anyone who keeps his eyes open will observe that the total number of 16s net price books which are stocked by the booksellers at any time is small. It appears then that the net price system is at present rather too unfavourable both to cash buyers & to authors, except for very cheap books, & ought not to be stereotyped.

What then are we to say to a proposal that the booksellers shall combine to coerce the publishers into forming a combination which shall refuse to supply books to any bookseller, unless he will conform to precise rules laid down by the booksellers' trade union? The spirit in w^h.. it is to be worked is bluntly indicated by the editor of the Bookseller 'As a matter of fact the author is usually an unimportant factor in the arrangement of trade terms'; & he goes on to imply that it is a gracious act of condescension on the part of the booksellers to recognize that the author has any standing whatever in the matter.¹⁰ I always

sympathized with the organ blower when he spoke of 'our music'; because I think he¹¹ cared for his comradeship with the organist. But the editor of the Bookseller seemed to regard the author merely as a part of the mechanism out of wh the bookselling trade was to make a profit. I hope I misread him.

When authors & customers are considering their public duty towards the booksellers account must be taken of the influence likely to be exerted on the whole of Englands trade & industry by the successful attempt of one trade combination to coerce another body of traders into a policy of exclusive dealing with the purpose of enforcing hard & fast lines of policy. If such action is justifiable in order to enable a capitalist bookseller to rid himself of competitors who could do what the public wants more cheaply, then surely no one could blame say an engineer if he insisted on being paid 40s a week for managing one machine of a kind which relatively unskilled men were found capable of managing two or three together.

Surely it is best for the booksellers themselves, as well as for others that they shd¹² act through public opinion & not by force. The 'net price' system is being extended; & the discussion wh you, Sir, are promoting will help to extend it. If worked on moderate lines, if the author is reckoned as a fellow-being alongside of the bookseller, if the system is kept elastic so as to meet the varying needs of various districts & various kinds of trade, public sympathy will remain on its side; & much will be done to restore to the bookseller something of the old high position in which we all loved to see him. But if he appeals to brute force, sympathy will go: authors, though averse to troubling about business affairs, are quite capable of acting resolutely if they feel they are being¹³ treated as negligible quantities. The German regulations have not worked well for authors, & even German booksellers are not all quite sure that it does not hurt¹⁴ them as much in some ways as it benefits them in others.¹⁵ Englishmen are in such matters less easily coerced than¹⁶ Germans are: in England aggression by one organized group speedily calls into life organized groups of those injured, even when they hate organization: and the strategic position of booksellers is not one wh could offer resistance to organized attack. Their strength lies in the fact that we like to regard our bookseller as a comrade: that we think of him otherwise than of those traders who¹⁷ cater for our merely animal wants. Long may they retain that source of strength.

Yours &c | Alfred Marshall

Cambridge, 15 Nov 97

¹ From a draft in the Marshall Papers. The letter was not published and possibly not even sent. Significant revisions revealed in the draft are noted. The introduction of the net book system had not succeeded in controlling the heavy discounting of books—commonly by 1/4 of list price. This severe competition threatened the survival of many small booksellers, and the Booksellers' Association urged the Publishers' Association to organize collective action to limit discounts to

1/6 of list price (2d in the shilling) by refusing to sell books to sellers who discounted more. Discussion in *The Times* began with an article on 'Authors, Publishers, and Booksellers' from 'A Correspondent' on 9 November 1897 doubting the feasibility of this scheme. Letters on the topic appeared on 10, 11, 12, 15, 19, 26 November and 4 December. A *Times* leader of 15 November supporting the booksellers' case was probably the immediate stimulus to Marshall's taking up the pen. For background see Claude W. Guillebaud, 'The Marshall-Macmillan Correspondence over the Net Book System', *Economic Journal*, 75 (September 1965), pp. 518-38.

² Followed by a deleted '& deserve our sympathy'.

³ Revised from 'traders with a faculty for combination have since the days of the old Trading Companies caused people apathetically & sympathetically to acquiesce in their grasping at exclusive'.

⁴ Word apparently omitted.

⁵ The remainder of this paragraph was revised from the following: 'it does not raise much enthusiasm. But yet most of us regard the bookseller with a certain sentimental affection, that we do not extend to our grocers & fishmongers. A good booksellers shop brightens the street in which it is for many of us as no other shop does. This sentiment is a real force w^h.. has influenced the past, but w^h.. has lacked guidance; & has not been effective. There are signs of its being made more effective: but the letter of the editor of the Bookseller recently published in your columns is one of several symptoms that the sympathies of the public in general & of authors in particular with the booksellers may receive a severe shock'.

⁶ Originally followed by the following deleted sentence. 'The bookselling trade is the only one of any importance in the whole land in which the position of the middleman is strategically defensible only so long as it is not seriously attacked.'

⁷ The remainder of this paragraph replaced an earlier version which read: 'The bookseller alone would suffer in pocket. But those who have a sentimental affection for the booksellers trade—and among them are to be reckoned nearly all considerable buyers of books—would deeply regret such a change. So long as booksellers do not act ungenerously either to author or to public, there is no chance that any such attack will be made on them.'

⁸ This opening sentence had originally read 'It was sympathy with the booksellers, & a desire that they should maintain as much as possible of their old prestige, that led to the publication of the books at a "Net Price".' The second 'that' was inadvertently left undeleted.

⁹ Originally followed by 'Few people want the work to be done very cheaply. But I believe I am right in saying that under the Net System . . .'.

¹⁰ This refers to a letter published in *The Times* of 11 November 1897 (5e) from 'The Editor of the Bookseller', a magazine for the book trade.

¹¹ Originally followed by 'intended to be sympathetic. I fear the editor . . .'. The first four words were inadvertently left undeleted.

¹² Originally the opening of this sentence had read 'If booksellers are to retain public sympathy they must act . . .'.

¹³ The next few words replaced the previous 'being trampled upon. The German system has not worked well'.

¹⁴ 'hurt' replaced 'cost' inadvertently written twice and deleted only once.

¹⁵ The German experience with resale price maintenance for books was referred to more than once in the discussion in *The Times*. The Editor of the Bookseller noted that 'the system of coercion which your correspondence declares to be impossible, has long been carried out in Germany with the completest success . . . and is now firmly established as the governing condition of the trade' (*The Times*, 11 November (5e)).

¹⁶ The opening of this sentence was altered from 'Englishmen are in this particular class of problems more energetic than . . .'.

¹⁷ The opening of this sentence was altered from 'Their strength lies in the fact that we love to regard our bookseller in a different light from that in w^h.. we regard those who . . .'.

546. To Lord Acton, 19 November 1897¹

19 XI 97

Dear Lord Acton,

I can only speak of course of one side of Hewins work: but so far as I can judge, he is the ideal man for the task you propose²—the best man there has ever been in England. I had not thought of Clapham in connection with so weighty a task yet. For he is young, & immature for his age. But I am sorry that he is not as good a historian as I had gathered from others that he was. Better however half a loaf than no bread; & as no one else in Cambridge seems to be specializing on recent economic history, I shall do what I can to secure him.

I remain, Dear Lord Acton | Yours sincerely | Alfred Marshall

¹ Cambridge University Library, Acton Papers.

² See [544.2].

547. To Stephen Drake Fuller, 21 November 1897 (incomplete)¹

21.xi.97

... To be overkind to the children of the pauper class, relatively to those of the self-respecting poor, would directly frustrate nature's rule that the better strains of population shall have a better chance of moving upwards and multiplying than the inferior strains have. This objection does not tell directly against boarding out the aged.

I am in favour generally of freedom of experiment: and should wish every method which has a *primâ facie* prospect of success to be tried. But it seems doubly important to go slowly in such matters: because I believe that in them the system is of the least importance: nearly all depends on individual character. If a hundred children or aged poor are boarded in well-selected homes, the good may predominate over the evil; and yet, if a hundred thousand homes had to be found, the evil might on the average largely predominate over the good. . . .

I want discrimination; and to offer to the best people a choice between (A) workhouses with more comforts and freedom than the ordinary house; (B) out-relief, which might take the form of boarding out in some cases. I think this should be done at all costs. Every penny so spent would be fruitful of indirect good as well as direct. It would tend to keep distress from sinking into despair: it would conserve self-respect. . . .

Yours very faithfully, | Alfred Marshall

¹ Printed in *Memorials*, pp. 403–4. Original not traced. From Balliol Croft. Presumably a response to an untraced letter from Fuller (1839–1917) who was chairman of the Paddington Board of Guardians and author of *Charity and the Poor Law* (Swan Sonnenschein, London, 1901).

548. To Frederick Macmillan, 3 December 1897¹

3.XII.97

Dear Mr. MacMillan,

You are good enough to wish to know my views on the situation.² So I will add a word on a point on wh I do not think I made my position quite clear.

I fell in with the notion that it is not reasonable to publish a book nominally at 12s when practically no one will pay more than 10s for it, & many people only 9s. But I did not mean that it seemed to me unreasonable that those who pay cash should get no gain by so doing. We academic economists are a little divided as to some of the claims of the co-operative movement. But I think we all—to whatever country or shade of economic opinion we belong—are agreed that the movement has done unmixed service to economic & moral progress by compelling shopkeepers generally to give some sort of discount for cash payments. We are agreed that the trader may fitly borrow from the private person (e.g. viâ a bank): but that when the consumer borrows from his shopkeeper it is economically a forcing water to run uphill, & morally harmful in many ways direct & indirect. Publishers might therefore, in my opinion, deserve well of the country if they undertook to punish any bookseller who endeavoured to make cash buyers pay for the indulgence allowed to credit buyers & for the risks of the credit business. But to punish him for doing what I think is right, wd be a course with wh I could personally have no sympathy.

I am not in favor of rules at all. But if I did propose a rule, it wd be that net books shd be sold at the advertised price on quarterly accounts; at one penny in the shilling discount for cash; and with interest at x per cent on credits extending beyond the quarter. On this plan I think the booksellers discount of over 3s on my 12/6 book would be rather higher than is necessary; but not much too high. If he charges full price for cash, I think it is much too high.

I do not feel strongly about this last point: But I do about the first one. I could declaim about the iniquity of capitalist tailors who avow that they will not send in accounts soon, for fear of letting in less wealthy rivals &c &c But you know the clack of the tongue of the economist with a fad wh he calls a principle: & I spare you more.

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive. From Balliol Croft. Reproduced in C. W. Guillebaud, 'The Marshall–Macmillan Correspondence' [545.1], p. 527. The letter implies a recent interview or else preceding correspondence, not discovered.

² See [545.1].

549. To Edward Caird, 5 December 1897 (incomplete)¹

5.xii.97

My dear Master,

In brief, I *think* that:—

- i. This is the crisis of our industry. For the last twenty years we have indeed been still progressing; but we have been retrograding relatively to the Americans and to the nations of central Europe (not France, I think) and to Eastern lands.
- ii. The causes are partly natural, inevitable, and some are, from a cosmopolitan point of view, matters for satisfaction.
- iii. But one is unmixed evil for all, and a threat to national well-being. It is the dominance in some unions of the desire to 'make work,' and an increase in their power to do so.
- iv. And there is another like it. It is the apathy of many employers and their contentment with inferior methods, until driven out of the field or threatened severely, at least, by more enterprising foreigners.
- v. The present distresses are an insignificant price to pay for remedying these evils, if so be that the remedy comes. If the men retort on the employers even more strongly than they have done—'part of our weakness lies at your doors anyhow,' so much the better.
- vi. The employers' terms disappoint me:² but less on second reading than on first. The tone is harsh: but this may mean nothing. The condition that the prices for piece work shall be fixed by individual agreement seems a great step backwards. But looking at the history of the recent past, I do not see what else is to be done. Agreement on generous lines, such as under the Mundella hosiery scheme, or the North of England Iron schemes,³ is an immense advance on individual bargaining. I have often said that T.U.'s are a greater glory to England than her wealth. But I thought then of T.U.'s in which the minority, who wanted to compel others to put as little work as possible into the hour, were overruled. Latterly they have, I fear, completely dominated the Engineers' Union. I want these people to be beaten at all costs: the complete destruction of Unionism would be as heavy a price as it is possible to conceive: but I think not too high a price.

If bricklayers' unions could have been completely destroyed twenty years ago, I believe bricklayers would be now as well off and more self-respecting than they are: and cottages would be 10 or 20% larger all round. And, meanwhile, healthier bricklayers' T.U.'s would have grown up. Till recently the Engineers' Union was one which was contrasted with the bricklayers' union (or some of its worst-minded branches); now they seem to be as bad.

- vii. In this I find no sign of deterioration of character. I think the Engineers have been under exceptional temptations, and have yielded to the seductions of those semi-socialists who have captured them.
- viii. Mr Sinclair's letter in the *Times* of yesterday (Dec. 4)⁴ seems to me to go to the root of the matter. He illustrates one side—the American as distinguished from the Continental—of the causes that are at present

making England move relatively backwards. The balance against us, allowing for the superior weight of American locomotives, comes out at about 3:1, i.e. 3 Glasgow men needed to do the work of 1 American. I should put (say) a quarter of this to account of our employers, a half to account of new-unionism, and the remaining quarter to no account at all. I mean that, when a man works in a leisurely way and for relatively short hours, he does get some gain which may be set off against the loss in his efficiency.

- ix. Leisure is good, if it is well used. But the laborious laziness, which has come into many English Government workshops, and some private ones, engenders a character to which leisure is useless.
- x. So long as our foreign policy aims at pushfulness, especially in those directions in which we imitate other nations with least benefit to ourselves—as in Egypt.—I think we are bound to increase our expenditure on Army and Navy at an ever-increasing rate. If then we go backwards *relatively* in mere production, we court disaster. Were it not for this, I should be fairly contended with our making progress absolutely, even though most other nations were growing faster.

Yours very truly, | Alfred Marshall

Addendum to vi.

I think it ought to be possible to devise a phrase which shall appear less hostile to the principle of Trade Unionism than that referred to under vi, and which shall yet prevent the use of collective bargaining as a means of hindering new men and new machines from coming into work for which they are needed. I hope some such phrase may be found. I have tried a little and failed. . . .

¹ Printed in *Memorials*, pp. 399–401. Original not traced. From Balliol Croft. See [542.2] for the background.

² For details see Jefferys, *Story of the Engineers*, [542.2], p. 147. The employers insisted on their freedom to introduce new machines and processes and to be free of collective bargaining.

³ Anthony John Mundella (1825–97) had been instrumental in establishing in 1860 a board of conciliation and arbitration for the hosiery industry. The Board of Arbitration and Conciliation for the Iron Trade of the North of England, modelled on the Mundella scheme, was established in 1869 with David Dale (1829–1906) as chairman. Dale, a member of various Royal Commissions, including the Labour Commission [350.2], was knighted in 1895. He was managing director of the Consett Iron Company and an industrial leader in the North East.

⁴ *The Times* (4 December 1897, 9c) had published a long letter from Angus Sinclair (1841–1919) of New York, editor of *Locomotive Engineering*, on the reasons for the inferiority of British locomotive manufacturing to American. Sinclair included statistical comparisons of productivity at works in Glasgow and in America.

550. From Frederick Macmillan, 7 December 1897¹

December 7, 1897.

Dear Professor Marshall,

I am obliged to you for sending me the cutting from the *Times* about Agriculturalists & Butchers in Scotland² which I now return.

The Council of the Publishers Association are to meet on Thursday to consider the Report of the Committee of the Society of Authors.³ I cannot say for certain what will be done, but I should think the chances are that in the face of the Report, any idea of concerted action on the part of the Publishers will be given up. This would not prevent individual publishers from making their own arrangements to protect the price of their books and I think we ourselves shall very likely do something of the kind with regard to books published at net price. As this would be entirely a case of a man dealing with his own customers and without collusion with other people it would not be open to the objection which you pointed out the other day.

I am,

Professor Marshall,
Cambridge.

Yours very truly,
Frederick Macmillan.

¹ From the copy retained by Macmillans, British Library, Macmillan Archive. Reproduced in C. W. Guillebaud, 'The Marshall-Macmillan Correspondence' [545.1], p. 528. There appears to have been additional correspondence since [548] was written, but none has been traced.

² *The Times*, 27 November 1897 (14a). The report describes the objections of Scottish agriculturists to collusive restrictions on livestock purchasing practised by 'certain associations of butchers'.

³ See *The Times*, 4 December 1897 (12a-b) for an article summarizing the Report of the Society of Authors. The Society declined to support the proposal of the Publishers' and Booksellers' Associations. See [545.1] for the background.

551. To Frank William Taussig, (December ?) 1897 (incomplete)¹

. . . or two English friends. But there is no one whose judgement I shd value more than yours. I don't like to bother two Harvard people: otherwise I shd have written to Ashley too. But his judgement also w^d.. have exceptional value.²

Are there any other points on wh you can give me your counsel? If so I will be very grateful.

You are of course watching our Engineering strike with some interest.³ As you know I am an ardent Trade-Unionist: but I want the present leaders of the Engineering Union to be discredited. They are using Unionism as a means of attaining some of the most harmful aims of Socialism. If they could have their way, the best engineering industry would leave England. I have for two or three years rather wished that there shd be a thorough fight on the issue whether the

union is to be allowed to sin against Babbages law⁴ that each man shd do the best work of wh he is capable, &—as far as possible—only that.

But I fear that collective bargaining on a national scale, & therefore with political machinery & methods, will receive a lasting stimulus from this struggle; whatever its immediate issue be. The Masters Manifesto⁵ is very badly done: it is more aggressive than it need be; & *seems* more aggressive than it *is*.

My love to Ashley: our best remembrances to M^{rs} Taussig.

Yours devotedly | Alfred Marshall

I am glad to hear Dunbar is stronger again.

¹ Harvard University Archives, Taussig Papers. Only the pages numbered 2 and 3 survive.

² As Taussig's reply [554] makes clear, the advice sought here is on the possible rearrangement of Marshall's *Principles*. R. Opie, 'Frank William Taussig' [434.1], p. 357, gives the following quotation, apparently from the missing first page: 'I have been counselled to lighten it [*Principles*] generally: and in particular to put the historical and psychological part of Book I into an appendix'. See also [541, 556.2].

³ See [542.2].

⁴ See [544.5].

⁵ See [549.2].

552. From Edward Caird, 11 December 1897¹

Balliol College
Dec. 11th, 1897

My dear Professor Marshall,

I am much indebted to you for giving me so much of your time and so clear a statement of your view of the position.²

I can go along with you in all you say of the particular causes of quarrel, and think the masters ought to win on these. But I cannot think that any good would come of their breaking down the Union. I am afraid it would bring us back to the lawless methods of an earlier time. Of course, if the masters consented to modify their claims in the clauses in which they propose to deal with the individual workman, the difficulty would be got over. If not, I should feel obliged—so far as I see—to give what little support I can to the men. All the same I think it a great pity that men like Colonel Dyer³ should not be able to carry the rest of the masters with them in devising some less objectionable terms which would secure the particular points on which the masters lay weight, and set up some system like that he has consented to elsewhere.

With many thanks,

I am, | Yours very truly, | Edward Caird.

¹ Printed in *Memorials*, pp. 401–2. Original not traced.

² See [542, 549].

³ See [542.7].

553. To Edward Caird, 12 December 1897¹

12.xii.97

My dear Master,

Many thanks for your letter.² You say:—‘But I cannot think that any good would come of their (the masters) breaking down the Union.’ I am not sure whether you suppose me to think so. I emphatically think the opposite. In fact I have some notion—I have not clearly decided yet—of sending the Union a small subscription after the conflict is over. I do not regard the danger to the Union as lying mainly in the exhaustion of their funds. I think it lies in the time given to ‘masters’ to train unskilled men for work which they say is easy, but which the Engineers want to label artificially as skilled and preserve as their own monopoly. If the men are right, then whoever gets the better of *this* struggle, the ‘masters’ must in the long run take on the Engineers practically on their own terms. If, as I believe, ‘the Masters’ are right, then whoever wins now, those of the Engineers who are not really skilled will not be able to find occupation save on the ‘Masters’ terms. This is, I think, right. If the Engineers are not acting unsocially they will in the long run substantially win. If, as I think, they have been acting unsocially, since they got under the influence of the Socialists, they will anyhow lose. If the ‘Masters’ had published their explanations with their manifesto, much harm would have been averted.

I am not so much afraid as you are of the results of a temporary collapse of a Union. If that should lead to violence, then there should be violence now. For only a very small percentage of those who are most prone to violence are in Unions. The Dockers and the Gas Workers are individually of violent habits: but the collapse of the Dockers’ Union, and the South London Gasworkers’ branch, has resulted in a diminution, not an increase, of violence, I believe.³

Yours very truly, | Alfred Marshall

¹ Printed in *Memorials*, pp. 402–3. From Balliol Croft. Original not traced.

² See [552].

³ See Hugh Arthur Clegg, *A History of British Trades Unions since 1889* (Clarendon, Oxford, 1985: 2 vols.), vol. 1, pp. 66–87, for a detailed account of the period in which dockers and gasworkers feature prominently.

554. From Frank William Taussig, 21 December 1897¹

Cambridge, Mass.
Dec. 21. 1897.

My dear Marshall:

When I read your letter,² I set about writing at once, without looking at the book, that I hoped you would *not* transfer the historical & psycho-logical part of Book I to an Appendix.³ Then I bethought me it would be well to run over those parts before writing; which I have done, and the result is that my first impulse is strengthened. Pray don’t. They are admirable, they belong where

they are, and they should stay. Indeed, I hope you will change just as little as possible for edition 4. I am heartily glad the edition is called for, but should be entirely content for myself, to take edition 3 as it stands, with no other corrections than for misprints. Doubtless there is room for improvement,—perfection is not within reach of any one for the *whole* of his work. But is it not better for you to make such progress as may be with Vol. II, and let Vol. I stand substantially as it is? It is a monument you may be content to leave. Any one of us who has studied the book might make a suggestion here or there, and very likely would prefer the way some things were put in edition 2 to the version of edition 3 (I do occasionally). But these are questions as to the better mode of statement, on which two equally good judges might have different opinions, and on which certainly you have done all that could in reason be expected to meet your critics.

I was glad to get your letter, even though my answer may not seem sympathetic. What you say of the Engineering strike is exceedingly interesting, & confirms an impression I have been getting that your strong Trade-union tends to fossilize. A very different phase of the social difficulties you will find in an article in our January Journal, on the coal strike of last summer.⁴ The article is a good narrative, & the skilled reader can make out the situation better than the writer states it. It is a miserable tale of over-eagerness in the effort to capture the yield of great natural resources, & then of resort to every possible device to avoid the nemesis for over-doing.

You will have received the Report of the Massachusetts Tax Commission,⁵ to which I gave most of my spare time this year. The report of the majority of the Commission was $\frac{9}{10}$ written by me. Unfortunately I could not carry my associates to all the recommendations I wished to have made, especially with regard to the taxation of corporations. So far as they go, the conclusions were such as I could concur in, & I signed without hesitation. There is not much in the document that has more than a local interest, except for the specialist in tax inquiries; but I thought you might have an interest in glancing at what had been my main interest (beyond routine work) for the last 12 months.

This carries cordial regards to Mrs Marshall & yourself from both of us. I do hope you will retain health and good spirits, & the singleminded purpose to push forward Vol. II. Believe me to be

truly & cordially yours | F. W. Taussig.

¹ Harvard University Archives, Taussig Papers. Partly reproduced in R. Opie, 'Frank William Taussig' [434.1], pp. 357–8.

² See [551].

³ This relates to changes Marshall contemplated for the revision of *Principles* (3).

⁴ J. E. George, 'The Coal Miners' Strike of 1897', *Quarterly Journal of Economics*, 12 (January 1898), pp. 188–208.

⁵ Massachusetts, Commission on Taxation 1896–7, *Report of the Commission Appointed to Inquire into the Expediency of Revising and Amending the Laws of the Commonwealth Relating to Taxation* (Wright and Potter, Boston, October 1897). For a brief account of the Commission's recommendations see Opie, p. 359.

555. To Beatrice and Sidney Webb, 4 January 1898¹

4 Jan 98

Dear M^r & M^{rs} Webb,

I thank you heartily for your splendid book.² It is a great contribution to economics: a rich boon to many, to none more than myself.

Now I hear you are to visit Australia.³ I wish I were. But like Moses I must stay at home, & watch eagerly for the report of the stalwart Joshua & Caleb on their return from the promised land of labour. I suspect the old surmised, as they went forth, that those two at least would come home full of sound knowledge & brave hope.

Bon Voyage! | Yours very sincerely | Alfred Marshall

¹ BLPES, Passfield Papers. From Balliol Croft.

² S. and B. Webb, *Industrial Democracy* (Longmans, London, 1897).

³ The Webbs were to spend the period March–December 1898 visiting the United States, New Zealand, and Australia.

556. To Edwin Cannan, 7 January 1898 (incomplete)¹

7. i. 1898

My dear Cannan,

I have been looking again at the letter you were so very good as to write to me in December;² and I have been re-reading part of Fisher's articles.³ Is this a correct survey of the situation?

You and Fisher hold that wealth is a stock and a flow: but capital is only a stock.

I take wealth to be a stock only.

So far it would appear that the difference between us is only as to the use of the word 'wealth.' I can see no advantage in your use: but the matter does not strike me as important, so far.

But I think there is something of more importance behind. I take it we are all agreed that 'capital,' from the individual point of view, must be used in the common business way; more or less on the lines of what I have called trade-capital; and that it has no scientific justification: that therefore the discussion is all about 'capital in general' or 'capital from the social point of view.'

Assuming that, I want to adhere to the line of division between 'Land' or 'Free goods,' and 'Capital.' I can't be sure that you and Fisher do.

You see the position taken up in my Ed. III only comes to this, that I have openly adopted as my *standard* definition one which corresponds to what has been *de facto* my main use of the term ever since about 1869, when I used to think in Mathematics more easily than in English.⁴ I then adopted the doctrine of the national dividend, its division into the shares of land, labour and capital,

governed by the equivalence of differential coefficients of cost of production on the one hand (or disutility), and utility on the other {I did not use those words then}. There remained great lacunae in my theory till about 85; when, on my return to Cambridge, I resolved to try to find out what I really did think about Distribution: and I gradually developed (sufficiently to please my complacent self) the doctrines of substitution between *prima facie* non-competitive industrial groups, of quasi-rents, etc. But all this, though vital to my special views, did not affect my use of 'capital.' That was throughout the stock of things, other than land, which are instrumental in satisfying human wants. (In my first version of distribution in 1879, I did not speak of the National Dividend; because I wanted to get rent out of the way first: and Earnings-and-interest Fund was National Dividend after deducting Rent.)

I did not openly define capital in that way; because I did not dare to set myself in opposition to English tradition. But in practice I nearly always used the term in that way, except when I was talking of trade-capital.⁵

Now I have dotted my i's and crossed my t's; and my position is:

Capital {in general} is a stock.

Wealth is a stock.

But (i) Capital does not include 'free goods': this is a matter of principle.

(ii) Capital does not include those trifles, the income from which is neglected by ordinary people and income tax collectors. This is a mere matter of convenience; it corresponds to writing £M437 instead of £437,495,821: 14:8 $\frac{3}{4}$.

(iii) Though in England (not perhaps in France) wealth and capital consist for the greater part of the same goods, yet when we use the term 'capital' we are always thinking of the 'productiveness' and 'prospectiveness,' which mainly affect the demand for and the supply of wealth, . . .

Now as to inconsistencies between my Preface and Book II, ch. IV. Is not what I say about capital in the Preface contained in what I say on top of p. 143 and on pp. 152–3⁶ {of course I shall not reprint that Preface, so I propose to copy a part of it in at the end of p. 153 together with a paragraph to the same effect as p. 5 of this letter}.⁷

Fisher puts a strange interpretation on the first ¶ of p. 152.⁸ I don't want it: and I want space. So I shall omit it.

The first line of §6 may be clearer as 'some writers have thought it specially important,' and I admit that the last line of first ¶ of Note 2 on p. 150 is now incorrect.⁹ I did not notice it. Of course I shall strike it out.

Is there any other change needed to make me consistent with myself? I cannot alter my definition of wealth to make it include income: for I see only evil in that change. But outside of that, is there anything I can do to free me from reproach in your eyes? You were good in December. Goodness brings its own punishment, in this abominable infliction on you.

Pardon! Yours humbly, | Alfred Marshall

¹ Printed in *Memorials*, pp. 404–6, and in *Guillebaud*, pp. 225–8. Original not traced. From Balliol Croft.

² Cannan's obituary article, 'Alfred Marshall 1842–1924', *Economica*, 4 (November 1924), pp. 257–61, records (pp. 259–60) considerable further correspondence with Marshall in December 1897 and January 1898, none of which has been traced. Cannan's description of it is as follows.

Marshall writes on December 9th, 1897, that he is 'in need of a little advice' about the fourth edition of Vol. I: he knows that I have been lecturing 'on the Principia of the subject,' and thinks I 'may have had occasion to look at' the book 'now and then'. Moreover, 'I find,' he says, 'that I agree with you on several questions on which you have expressed opinions that are not commonly held, especially as regards taxation. On these and other grounds' he asks whether or not he should carry out a half-formed intention of throwing the introductory chapters of Book I into an appendix. Some people had found the volume 'too long—and little wonder.' They had suggested the appendix plan, but 'the one first-rate young historian here who takes much interest in economics' [Clapham?] vehemently opposed the removal of Chapters II and III. He was thinking of asking Taussig also. The end of it was that the chapters remained in the fourth edition, but were relegated to the appendix in the fifth (1907). I probably voted for the change, without any strong feeling, but, as at the end of his letter Marshall said he would be grateful if there was any other point on which I could give him counsel, I seem to have made at least three suggestions with regard to nomenclature. On December 14th he thanks me for my 'most helpful letter,' and says 'the phrase Consumers Rent was adopted nearly thirty years ago when I thought Producers Rent and Consumers "Rent" could be conveniently represented by adjacent triangles in the demand and supply curves. But I agree that it is not a good use of rent. On the other hand, I do not know how to do without "Quasi-rent," ugly as the word is.' Following this up, on January 7th, 1898, he sends an eight-page letter on the use of the words 'wealth' and 'capital,' defending his own practice against Fisher and me. A week later, after receiving another letter from me, he deals most patiently with a number of points of detail which had been raised, and replies most amiably to an objection to the theory of consumer's rent which I had put forward in the guise of an objection to the term:

'I fear,' he says, 'I don't concur. . . . The same proof seems to me to disestablish rent as applied to land: thus—A farmer has plowed with a shallow plow and two horses. Wheat goes up and he decides to plow deeper with three horses. One can't (on your reasoning) isolate the product due to the third horse, but must divide the product between the three. Why should one allow a large share to Caesar and Pompey and less than 1/2 as much again to the new horse Captain. That seems on all fours with your Mondays and Tuesdays cycle rides.'

³ Probably Irving Fisher, 'What is Capital', *Economic Journal*, 6 (December 1896), pp. 509–34; 'Senses of "Capital"', *Economic Journal*, 7 (June 1897), pp. 199–213; 'The Rôle of Capital in Economic Theory', *Economic Journal*, 7 (December 1897), pp. 511–37.

⁴ The change Marshall made in the definition of social capital in *Principles* (3) is clearly explained in the preface (pp. vi–vii) and more fully in Marshall's article 'Distribution and Exchange' [435.5]. See *Guillebaud*, pp. 42–3, 228–33, for the relevant passages.

⁵ For Marshall's early work on distribution see *Early Economic Writings*, vol. 1, pp. 178–260; vol. 2, pp. 305–37; *Economics of Industry* (1879), book ii. Marshall seems to exaggerate in this letter the precociousness of his earliest work.

⁶ These references are to *Principles* (3). See *Guillebaud*, pp. 42–3, 206–8, for the passages involved.

⁷ Book ii ch. 4, 'Income. Capital', was substantially rewritten between *Principles* (3) and *Principles* (4). See *Guillebaud*, pp. 209–10, for material inserted into the text from the preface to *Principles* (3).

⁸ 'What is Capital?', p. 527. For the paragraph in question see *Guillebaud*, p. 208.

⁹ For details see *Guillebaud*, pp. 222–3, 228, 779, 780.

557. To the Editor, *The Times*, 8 January 1898¹

Sir,—Last year we were told in the Senate House and elsewhere that even granting the Cambridge B.A. to women would not be likely to be followed by any great increase of women; and that there was no ground for the fear that the quality of our work would be modified to meet the special needs, if any, of women's minds.

To-day in your columns Miss Davies tells another tale.² Girton needs 50 more sets of rooms at once, besides other buildings with 100 more sets to follow; for 'we have only just touched the fringe of the demand' for seats for women in Cambridge lecture rooms.

Yours, &c.,

January 8.

Alfred Marshall.

¹ Printed in *The Times*, 16 January 1898, under the heading 'Girton College'.

² A letter of appeal for building funds from Sarah Emily Davies (1830–1921), the Principal, on behalf of Girton College, appeared in *The Times*, 8 January 1898. For background see [522.2].

558. To Frank William Taussig, 14 January 1898¹

14. 1. 98

My dear Taussig

I am very much obliged for & interested in the Report on Taxation.² I am indeed more interested in it than I like to be. For I want to be thinking of other things; & the course of events here has driven me to answer at length some questions issued by our current Royal Commission on Local Taxation.³ I don't quite understand why houses have not to carry a larger share of the public burden than they seem to do in America. Bar alcohol, & in default of accurate income taxes, I think a tax on houses is all things considered more free from objection than any other.

Many thanks for your letter. I have decided to make none but trivial changes in my Ed IV; & to print probably 4000 so that I may not have to bother again about it for a good long while.

The engineers strike drawls out.⁴ But in effect the masters are winning: because they are training so many new hands that when peace is made, they will have the upper hand on all matters of detail. The socialist element too is a little discredited. On the other hand there has been made some further progress towards an *effective* federation of trade-unions for a national campaign; & also towards 'gilds' of masters & men in special trades allied to plunder the public. In the last matter free trade is our best defence & the U.S. manufacturers our best friends.

Yours ever A.M.

¹ Harvard University Archives, Taussig Papers. From Balliol Croft.

² See [554.5].

³ Marshall's 'Memorandum on the Classification and Incidence of Imperial and Local Taxes' is reproduced in *Official Papers*, pp. 334–64. The answers were printed in the Commission's Report (C 9528) in 1899.

⁴ See [542.2].

559. To Benjamin Kidd, 9 February 1898¹

9. ii. 98

Dear M^r Kidd,

I am much obliged for the new edition of your great book.² As you know I do not entirely agree with what you say as to the ultra-rational. I shd put ultra-sordid often in place of that word. But that does not hinder my rejoicing at your wonderful & continuous success. I send you in return the smallest of trifles.³

Yours sincerely | Alfred Marshall

¹ Cambridge University Library, Kidd Papers. From Balliol Croft. See [450, 461].

² B. Kidd, *Social Evolution* (second edition, Macmillan, London, 1898).

³ Apparently an offprint of Marshall's article on 'The Old Generation of Economists and the New' [506.2].

560. To Benjamin Kidd, 14 February 1898¹

14. ii. 98

Dear M^r Kidd,

By ultra-sordid—not a very good word anyhow—I did not mean *very* sordid, but outside of sordidness. Perhaps I shd not have said anything on a subject on wh a little is apt to be mistaken, & a full explanation is beyond the bounds of a letter. I will only say that my own ethical creed, or rather basis of a creed, is definite, was formed laboriously after a study of the chief metaphysical & theological writers on the subject, & is ultra-rational (ie outside of reason) in the same way as my geometrical creed is, but only in that way. I believe also that I act up to the passage you refer to in my 'Old economists & new':² & I do not feel at all sure that the ethical creed of the future will be the same as that of the present. Eg if the present drift towards New-womanhood shd go far, I think stable monogamy may be endangered. But I do not expect it will go far.

I fear there is no decently good account of nineteenth century economic growth. I am always urging on historical economists that no century is as interesting as this: but nothing is done. I am accumulating a good deal of information chiefly from current literature: I probably shall not live to use it as I had hoped.

Gladstone is a hero of mine as a person, but not as a thinker. Yet on such

subjects I think he always illuminates. You might look at an article by him in XIX Century for Feb 1880:³ also at a speech of his at the Adam Smith centenary dinner.⁴

I don't recall that you have referred to Bagehot's *Physics & Politics*:⁵ it is not on this point; but you wd like it.

So far as modern world-facts go, there is a rather blatant, but marvellously well informed book up to 1889—Well's *Recent Economic Changes*.⁶

Among common histories. Walpoles seem to me the best; better than Social England, wh is hollow.⁷

In all these there is nothing except Bagehot's book, wh is not to the point, that seems to me touched by the divine spark.

Yours very truly | Alfred Marshall

¹ Cambridge University Library, Kidd Papers. From Balliol Croft. The letter from Kidd to which this responds is untraced.

² See [559.3]. The passage in question is probably that to be found on *Memorials*, pp. 310–11.

³ W. E. Gladstone, 'Free Trade, Railways and the Growth of Commerce', *Nineteenth Century*, 7 (February 1880), pp. 367–88.

⁴ See Political Economy Club, 'Revised Report of the Proceedings at the Dinner of 31st May 1876 held in Celebration of the Hundredth Year of the Publication of the "Wealth of Nations": Right Hon. W. E. Gladstone in the Chair' (Longmans Green, London, 1876); substantially reproduced in vol. 3 of the Club's *Proceedings* (London, 1881).

⁵ W. Bagehot, *Physics and Politics* (King, London, 1872).

⁶ D. A. Wells, *Recent Economic Changes* (Appleton, New York, 1889).

⁷ Sir Spencer Walpole, *A History of England From the Conclusion of the Great War in 1815* (Longmans Green, London, 1879–80); H. D. Traill (ed.), *Social England* (Cassell, London, 1893–7: 6 vols.).

561. From Benjamin Kidd, 15 February 1898 (incomplete)¹

Westgate, | Croham Road, | South Croydon.
15th. February 1898.

Dear Professor Marshall

Many thanks for your letter² and for the information. The references you have given me will, I think, prove of assistance to me. What you say of Bagehot is interesting. I read the Physics & Politics when my mind was unformed and beyond a deep impression I received from it of the presence and permanence of large general forces at work in Society I did not gain further at the time. I will certainly read the book again after your remarks. I often hear of it now, and no doubt I shall understand the Author better. I am interested in what you say of 'history' in the 'Old Economists & the new'.³ You express my own view exactly as to the fragment of history with which the historians occupy themselves. But I am sometimes inclined to think things have gone too far to be radically altered. There was a time when the term 'History' might have been made to mean a history of society in a scientific sense but the historian seems to have

somehow let the opportunity go by & his dep^t. is now getting localised & specialized. The economist has at present a chance of doing better with his subject.

I apologize for my misunderstanding about the ultra-rational term. If you knew all the thought I have given to the choice of that word you would understand better my defence of it. I have used it in exactly the same sense that we speak of the ultra-violet rays of the spectrum. There are other rays there approaching the violet in nature—but they are beyond the violet as they are beyond the eye. I always feel the greatest repugnance for what I feel to be the intellectual dishonesty involved in transcendentalism. I know perfectly well what they (the transcdt^s) mean and the importance of what they are driving at but I have called the thing by its right name. And if I am not much mistaken there is much more in it than most people at present think. The more and better I understand the history of modern Europe the more clear does the conviction grow in my mind of the enormous importance of the difference in the standpoint from which . . .

¹ From the writer's incomplete draft, Cambridge University Library, Kidd Papers.

² See [560].

³ See [506.2]. For the relevant passage see *Memorials*, pp. 299–300.

562. To Frederick Macmillan, 5 March 1898¹

5.3.98

Dear Mr. MacMillan,

I have decided to make no considerable alteration in the new edition of my *Principles* Vol. I. I am putting a defence of its plan into the March number of the Economic Journal.² I incline towards an edition of four or five thousand copies. I am ready to send the first hundred pages to press, as soon as you have made arrangements for my so doing. With few exceptions the new edition will be page for page with the old; & I hope seldom to need a revise.

As regards the bookseller question. My opinion that cash payments by customers ought to be encouraged & not discouraged grows.³ I do not want to interfere with the mode on wh you think it best to conduct your business. But I have the strongest objection to being a party to any imposition, by however indirect a method, of penalties on booksellers on the ground that they sell books for cash at a lower price than for credit. I understand that the difficulty arises only as regards books wh are published Net. Would it not be the best plan to bring out my new edition on the old plan: i.e. at 15s or 16s not Net?

Frederick Macmillan Esq

Yours very truly
Alfred Marshall

¹ British Library, Macmillan Archive. From Balliol Croft. Reproduced in C. W. Guillebaud 'The Marshall–Macmillan Correspondence' [545.1], p. 528.

² 'Distribution and Exchange' [435.5].

³ See [548].

563. From Frederick Macmillan, 7 March 1898¹

March 7, 1898.

Professor Alfred Marshall,
Balliol Croft, Cambridge.

Dear Professor Marshall,

If you will kindly send in the revised copy of your 'Principles Vol I' so far as it is ready to the Pitt Press² I will give them instructions to proceed with the printing.

I should be rather sorry to alter the published price of your book after it has been so long and has done so well as a net book. However I am quite willing to defer to your wishes about this if you are still of the same mind when the new edition is ready.

I am, | Yours very truly, | Frederick Macmillan.

¹ From the copy retained by Macmillan, British Library, Macmillan Archive. Reproduced in C. W. Guillebaud, 'The Marshall–Macmillan Correspondence' [545.1], p. 529.

² In Cambridge, the printer of all Marshall's books and printer to the University.

564. To Alfred William Flux, 7 March 1898¹

7.iii.98

My dear Flux,

What do you mean by speaking of 'my failure to afford you satisfaction.' Human wants are insatiable. Who ever satisfied everybody, unless he was a fool and satisfied himself; or acourting and satisfied her? You are doing gloriously; if I may use my grey hairs as a screen behind which to talk somewhat after the manner of an Oracle, you are becoming more realistic, and I would that you did so even faster; and to that extent satiety-point is not reached. But—again the grey-hair-screen—your strength and vigour and elasticity, your productivity and prospectiveness (*i.e.*, work valid for future times as well as the present) are a good sight for sore eyes. . . . *Macte Virtute.*²

You say that, *à propos* of Increasing Returns, you are inclining to lay stress on the incomplete utilisation of existing productive facilities. That is of course one of my chief hobbies. My confidence in Cournot as an *economist* was shaken when I found that his mathematics *re* I.R. led inevitably to things which do not exist and have no near relation to reality. One of the chief purposes of my Wander-jahre among factories, etc., was to discover how Cournot's premises

were wrong. The chief outcome of my work in this direction, which occupied me a good deal between 1870 and 1890, is in the 'Representative firm' theory, *Principles*, pp. 348–390, the supplementary cost analysis, pp. 435–8 and 464–470;³ as well as the parts that directly relate to supply price for I.R.⁴

The supplementary cost question can of course only be touched in Vol. I. It will give a chief motive to a great part of Vol. II, especially as to Fluctuations of credit and prices. I still think that my term 'process' is the best I have met with for covering in a short space all this group of difficulties.⁵

But of course I don't suppose that I have said anything like the last word on the subject. Go ahead, and say a later and a better one.

Very many thanks indeed for your kind and good help.

Yours affectionately, | Alfred Marshall

¹ Printed in *Memorials*, pp. 406–7. Original not traced. From Balliol Croft.

² Be strong in virtue: or keep up the good work.

³ The references are to *Principles* (3): book iv, chs. 10, 11, 12 book v, ch. 4, s. 5, ch. 7, s. 1–3. These passages, except for book v, ch. 4, s. 5 (for which see Guillebaud, pp. 374–8), appear substantially unchanged in the same locations in *Principles* (8).

⁴ Book v, chs. 3, 11 in *Principles* (3); book v, chs. 3, 12, and Appendix H in *Principles* (8). IR stands for 'increasing returns'.

⁵ See *Principles* (3), book v, ch. 11, s. 3: for example, 'The long-period supply price is really the price of a process' (p. 510, marginal note).

565. To Henry Higgs, 1 April 1898¹

1. 4. 98

My dear Higgs,

I am ashamed of a cheque so big caused by my laziness in not making the article shorter.² So as some atonement I propose to spend it on back numbers of the Journal for the use of students. I see Muller³ has a bound copy of Vols I–VI; & I propose to buy that & subsequent numbers through my bookseller, unless it wd be better for me to get them from you direct.

I find that my suggestion that offprints shd have covers with content of current number + account of Econ^c Assⁿ is belated two years at least. Sorry I troubled you about it.⁴

Yours sincerely | Alfred Marshall

¹ Royal Economic Society Archive. From Balliol Croft.

² Marshall's 'Distribution and Exchange' [435.5] had appeared in the March issue of the *Economic Journal* and earned him an author's fee.

³ A book dealer?

⁴ Prior correspondence not traced.

566. To Nicolaas Gerard Pierson, 30 April 1898¹

30. 4. 98

Dear Dr.. Pierson

Thank you much for your long letter:² it was very interesting: I think I frowned at one point, & that was when the drop of my wife's voice indicated it was nearing its end—for she was reading it to me.

We have no organized science of policy & consequently no organized economic or social policy. But we have a good deal of systematic 'economic legislation' & 'social legislation'; & these two terms are so familiar to the man in the omnibus that I think he would interpret 'economic' & 'social policy' fairly well; & the context might show that the human element was predominant in 'economic'. Volkswirthschaft has no English equivalent. The nearest is 'Industrial economics'. Die Grösse des Werthes is more troublesome I think. Under ordinary circumstances we regard value as a quantity; & should be no more likely to speak of the 'amount' or 'magnitude' of a thing's 'value' than of its 'length' or 'weight'. So for all general purposes I shd translate 'Grösse des Werthes' as 'value'. But such a phrase as this would be conformable to English usage:—'Here we must distinguish between Value regarded as an attribute, & Value regarded as a magnitude. The *amount* of the value of a thing is expressed by (or is governed by) . . .'

When you speak of 'commercial action', I suppose you mean 'Handlung'. No single English word appears to render that: it has so many meanings as to be rather too convenient to the writer. I am almost glad we cannot translate it by any one word. 'Transaction' is not I think specialized to the stock-exchange: but of wide use. It translates Handlung fairly well, when Handlung means a concrete definite event; but not when it means a 'Werden', a procedure. A lets a cottage to his old servant for 2s a week. B says:—'You have made a bad bargain: it is worth 4s'. A replies 'Of course: but I do not regard it as a commercial transaction'. But if A wants to continue:—'you allow your conduct to be governed too exclusively by commercial considerations' he cannot express himself shortly. 'Commercial conduct' might be good English, but is not. If he wanted to be short he would probably say '*You* are too commercial', or 'your point of view is too commercial'. If I had to translate a sentence in which Handlung meant a general course of action of any quality, I should probably change the form of the sentence, & use a verb instead of a noun.

I think I may say that as a rule English verbs are relatively stronger & cleaner than nouns, & nouns than adjectives: & that this is connected with the fact that Latin terminations are more frequent in our adjectives than in our nouns, & in our nouns than in our verbs.

I had overlooked your questions about a labourers working for wages, & any one's buying gloves in a shop. The context would govern the word chosen: transaction would be likely. But in simple contexts act, or action would be better: While with others plan or conduct, or habit, or procedure or mode of action

would be better. Eg 'In some families children work for wages paid by their parents, but this *conduct* is not to be praised'. Again 'My plan is to buy a good dress every spring in London, & then to have others made on a similar pattern by a local dressmaker. That method of action is cheap & effective'.

I fear I have not made a good job of my explanations, but for such things one wants the bound & re-bound of oral conversation. I am extremely glad of the cause of your inquiries. It will be a great gain to have your book in English.³

I am preparing a new Edition of my Vol I: a large one, so that I may not have to turn aside soon for another. I am adding nothing, but trying to simplify some things. I am trying to collect into one place all that I have to say about Rents & Quasi-rents in relation to cost. I had hoped I had made myself clear: but the fact that so eloquent an economist as Nicholson⁴ has failed to discover what it is all about, disheartens me.⁵

¹ University of Amsterdam, Pierson Papers. From Balliol Croft. Reproduced as letter 1018 in J. G. S. G. van Maarseveen, *Briefwisseling* [348.1].

² Not traced.

³ The English translation of Pierson's *Principles of Economics* was published by Macmillan in two volumes in 1902 and 1912. The first Dutch edition had appeared in 1884.

⁴ See J. S. Nicholson, *Principles of Political Economy*, Vol. 2 (Black, London, 1897), book iii, ch. 9, 'Rent in Relation to Value'. See also [600.1].

⁵ The letter breaks off here. An unknown hand has written 'This is the end no greeting'. But it is possible that a page is lost.

567. To Sir Frederick Pollock, 7 June 1898¹

7. 6. 98

My dear Pollock

I shd like to take what little part I may in the Anglo-American movement.² I suppose I ought to know to whom to write about it: but I dont: So I venture to ask you at your convenience to convey this my humble request to the right person.

I have always considered it one of the greatest glories of my lord & master, Adam Smith, that if he had had his way, England w'd.. never have parted from America; even though as time went on the greater bulk of America should have drawn the capital of the Empire across the herring pond.

Yours Troublesomely | Alfred Marshall

¹ Bodleian Library, Oxford, Bryce Papers.

² See *The Times*, 14 July 1898 (11f), for a report of the inaugural meeting of the Anglo-American League, formed 'to give expression to feelings of cordiality and essential unity between the peoples of Great Britain and America'. James Bryce became Chairman and Pollock was an Honorary Secretary: *The Times*, 28 July 1898 (6a).

568. To Brooke Foss Westcott, 23 July 1898 (incomplete)¹

Dosses Gasthaus, Grödner Tal, South Tirol
23. vii. 98

My dear Bishop,

The best things that I know of, the only tolerably good things, about Consumers' Leagues, are American. But I cannot send you references to them till I get home in September. . . .

My own views are that Consumers' Leagues are good things in their way: but dangerous. They are apt to get into the hands of those who want to do a great deal for humanity at small cost to themselves. Such people delegate the making of their white and black lists to trade-unionists and others; who have really two sets of motives. One is the same as that of the Consumers' League. The other is to keep up wages by making their labour scarce. The former motives they avow: the latter they keep in the background, perhaps being scarcely aware themselves how far they are governed by those considerations that touch their own pockets most closely. So the social enthusiasts make themselves in effect agents for what is perhaps the most malignant of all social evils—the exclusion of the masses of the people from the best work which they are capable of performing. That is what the Gilds did as soon as ever they had got power and reputation and, above all things, the influence of the Church on their side. They put into their public declarations the most noble protestations of zeal for the public good and of zeal for true religion: and by that means they seem to have deceived the best men of their own time and many worthy historians of modern times, especially those who approach the subject from the Church point of view. But what did the Gilds really do? They checked improvements lest these should render their skill obsolete: they kept the masses of the people forcibly in occupations so low in grade and so overcrowded relatively, that the hunger and filth and the skin diseases born of the two lasted on in England for centuries after the people might have been fairly well-to-do if the free action of economic causes had not been checked by the Gilds, with their sanctimonious preambles.

. . . 'Masters' do not often profess philanthropic motives, when they combat the restrictive influences of Trades Unions. But in effect they often do fight the battle of the masses against class selfishness, from which no set of people were ever free—not even artizans. They prevent the few from entrenching their position by regulations that hinder the many from doing the best work of which they are capable, and from bringing up their sons to better work than their own. Consequently trade-unions—unlike the gilds in their later days—have exercised on the whole a liberating and elevating influence. Also Combinations of Masters—partly because they have been mere selfish movements—have lacked coherence: and have seldom been able for long together to exploit the public for their own interest. But Mr Smith argues, and not without reason, that combinations of masters and men playing into one another's hands will have

coherence.² If so they will bring to the front gradually the meanest characters among employers and employed, and ere long trade-unions will cease to be on the whole liberating and elevating influences. . . .

Yours very sincerely, | Alfred Marshall

¹ Printed in *Memorials*, pp. 383–4. Original not traced.

² Edward James Smith of Birmingham, author of *The New Trades Combination Movement: Its Principles, Method and Progress* (Rivington, London, 1899), which collected several of his articles on the topic in the *Oxford Economic Review*, 1898–99. See *Economic Journal*, 7 (December 1897), pp. 504–7; 8 (June 1898), p. 276; 9 (June 1899), p. 337.

569. To Frederick Macmillan, 10 September 1898¹

10.9.98.

Dear Mr. MacMillan,

Writing on March 7,² you said that the question of the price to be set upon my Principles Vol I shd stand over till it was ready to be issued. It is now almost out of my hands. So I write to say that I do not wish to be troublesome to you; but that so far as my own opinion goes, I am of the same mind as before. I still do not see why it is reasonable that the inert bookseller shd get twice as much on each copy of my book as you or I do. This is however a mere money matter, & I do not feel at all strongly about it.

I feel rather more strongly on the question of coercing the bookseller into charging equal prices for unequal services, those wh he renders to the customer who pays cash & involves him in no risk; and those wh he renders to the customer who pays once a quarter. Like other economists I have argued, & must still argue, that the system of cash payments has conferred on society benefits, moral & economic, which extend far beyond the immediate range of its action; & much as I should dislike being a party to a scheme for compelling others to trade in a way wh I like, I have an even stronger objection to helping to force them to trade in a way in wh I think they ought not.

I wonder whether you can suggest any plan for overcoming this second objection of mine, which would not interfere with the general course of your business, and to wh you could readily assent. If so I shall be extremely obliged to you.

The book will have just two pages less in this than in the last edition.

Yours very truly, | Alfred Marshall.

¹ British Library, Macmillan Archive. From Balliol Croft. Reproduced in C. W. Guillebaud, 'The Marshall–Macmillan Correspondence' [545.1], pp. 529–30.

² See [563].

570. From Frederick Macmillan, 15 September 1898¹

Sept. 15, 1898.

Professor Marshall,
Balliol Croft,
Cambridge.

Dear Professor Marshall.

I am of course most anxious to meet your wishes as to the price of your book, but I do not think that by changing it from a *net* to an ordinary price you will be benefiting either yourself or the booksellers.

As I understand it your arguments against *net* prices are two (1) you consider they give the booksellers too large a proportion of profit & (2) you do not think they give the proper advantage to cash buyers.

As regards the first I have no hesitation in saying that it is not the case that a retail bookseller gets too much profit on *net* books. He certainly gets much too little on books that are subject to discount. In fact there is no living profit in the sale of books at 25% discount, and the booksellers that have been driven to give those terms by a ruinous system of competition are either bankrupt or only manage to keep their heads above water by dealing in second-hand books, or stationery or fancy goods. This cannot be considered a healthy state of things and it is on this account that we have been trying to introduce a system—the *net* system—which is calculated to give the bookseller a fair profit.

The profit the bookseller gets under the *net* system is 25% but as the turnover of most retail booksellers is comparatively small, their business expenses are never less than 15% and in most cases run up to 17½% of the business they do. Their net profits therefore are not more than from 7½% to 10% which, considering that it includes their own ‘wages of management,’ cannot be considered excessive.

It may be true that the bookseller gets more on each copy of your book than you or I do, but we sell hundreds of copies each year while probably no individual bookseller sells more than a few dozen at most. No doubt our own working expenses (which have to be paid for out of our share of the profit) are very heavy too, but then our turnover is large.

As to the second point about a discount for cash, you will see that as the competition which has brought retail bookselling to the verge of ruin came about through the pretence of giving discounts for ready money, it would be very dangerous to begin the same system with *net* books, as it would doubtless lead to the same result in a short time. The only safe plan is to treat all bookselling as if it was a cash business (which for the most part it is) & to make no provision for long credit. The *net* price is a cash price & if a customer wishes for long credit he should agree to pay an additional percentage depending on the length of the credit. I need not tell you that at the present price of money it can make little or no difference to a bookseller whether he is paid over the counter for a

book or whether his customer's account is settled quarterly. For anything beyond a quarterly running account a customer should be asked to pay.

I quite agree with you as to the advantage of doing business on a cash basis and it seems to me that the most practical way of encouraging it is to publish books on a system that does not admit of anything else.

I am, | Yours very truly, | Frederick Macmillan.

¹ From the copy retained by Macmillans. British Library, Macmillan Archive. Reproduced in C. W. Guillebaud, 'The Marshall-Macmillan Correspondence' [545.1], pp. 530–1.

571. To Frederick Macmillan, 17 September 1898¹

17.9.98

Dear M^r MacMillan,

I infer from your letter that you are strongly opposed to any change in the terms on wh my book is given to the booksellers; & if so I do not think I ought to press you further, at least so far as this edition is concerned. For I have an income in excess of my expenditure, & have no need of money. And there are technical points at issue, of wh you are an excellent judge, & I am no judge.

But before it again becomes necessary to fix a price for a volume of mine I should like to explain to you, if I have not already published my views on the subject, why I think that the net system should be so modified as to allow differences in prices charged on quarterly accounts & for cash; & why the percentage allowed to the bookseller on expensive scientific books should, in the interest of the advance of knowledge be kept lower than on most other kinds of books. They give the bookseller no trouble because he never knows anything about them, & he never stocks them: his services are to be compared in this matter to those of a news agent rather than to those of a skilled tradesman. In books on light literature & art, & especially such as are suitable for presents, it is different. There he can be of use as a counsellor, & his stock is almost an essential. In buying such a book I would always willingly pay three or even five shillings in the pound more in order to have the run of a large & well selected stock before making my choice.

But those few people who resist the temptation to write rapidly, & who like to do their best slowly, are those whom the public ought to subsidize. But if they are young they are generally meek & little acquainted with business. If they are old, they are inclined to be indifferent about money. So just those whom the public ought to subsidize, are just those whom the booksellers would exploit to prevent themselves from having to do a little more business in stationery &c than they do now. The public does subsidize me: so I have no ground for complaint. But Universities in England are so few, and for the most part so ill endowed that the subsidized man of science is rare. Even in Germany, where Universities abound, & Professors incomes are relatively high, the cruel exploita-

tion of young men of science by the booksellers league is inflicting a deadly injury on the best work of the nation. And of course it is not altogether enriching the booksellers; but it is introducing unpleasant underhand courses, wasteful of energy & tending to lower the self-respect of the booksellers. You say that booksellers' expenses are high relatively to their receipts. Of course, they are, by economic law. They are not ill paid, because competition is severe. But competition is severe because little of their work now needs very high pay. The growing specialization of knowledge, & the development of reviews have displaced the bookseller from his post of mentor, & made it impossible for him to keep a stock that is of any service, except in literature wh is bought by the general public rather than specialists. A moderate & wise movement for improving the position of the bookseller in handling art books, belles lettres, & that very important form of applied art—stationery, would have economic forces on its side; and would benefit him without injury to the public. But the attempt to class scientific books with art books, instead of with school books, seems to me to go against economic laws; just as would an ordinance that the London cabmen should receive 2s per mile. Such an ordinance would not make cabmen rich: for their work is simple. It would diminish the number of riders, increase the number of cabs a little, and the number of 'crawlers' very much. I cordially approved the net system for my book, when it was suggested to me. But that was because I misunderstood the proposal. I thought that it aimed at giving the bookseller about 1s or at the outside 1/6 as profit on sales to cash buyers, with of course freedom to charge more on credit accounts. I find people to whom I talk generally approve the net system, in so far as it aims at raising the status of the bookseller in a moderate way. But they do not know what the net system is: & when I tell them they are incredulous. The only person whom I have heard defend it is a man who spends several hundreds a year on books. I was surprised; till he explained quickly. 'Oh! It is well for people generally to pay higher prices for their books. But I am a poor man. I cannot afford the high prices asked for new books. I never pay them. I wait for a new book till presentation copies appear in second hand catalogues.' That is good for some booksellers, but for no authors.

Now the weather is my refuge:² it has made me disputatious after all. I seem to want to tell you how it is I have got to think that the net system shd be modified if it is to do more good than harm. Perhaps I should not have troubled you. The Meteorological Office makes me hope it will have rained before this reaches you; & if so you may be inclined to forgive me.

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive. From Balliol Croft. Reproduced in C. W. Guillebaud, 'The Marshall-Macmillan Correspondence' [545.1], pp. 531–2.

² The country was suffering a drought, with hot sunny weather, the maximum Fahrenheit temperature in London being 83° on 16 September and 89° on 17 September. The meteorological forecast for 18 September promised a break in the heat wave, and the maximum temperature fell to 72° in London with showers over much of the country.

572. To James Bonar, 27 September 1898 (incomplete)¹

27.ix.1898

My dear Bonar,

May I venture on the rashness of a definition? I do not myself hold a classical author to be one who more than others has said things which are true, as they stand. I don't feel myself bound to agree with him on many points, not even on any point. But he is not for me classical unless either by the form or the matter of his words or deeds he has stated or indicated architectonic ideas in thought or sentiment, which are in some degree his own, and which, once created, can never die but are an existing yeast ceaselessly working in the Cosmos. With that definition I can to my own satisfaction say pretty well whom I regard as classical economists. I think such a large proportion of them wrote in the half-century 1770–1820 that that is rightly called the classical epoch. I incline to regard Petty and Hermann and von Thunen and Jevons as classical, but not Mill. . . .

¹ Printed in *Memorials*, p. 374. Original not traced. From Balliol Croft. Bonar was preparing around this time his article 'Old Lights and New in Economic Study', *Economic Journal*, 8 (December 1898), pp. 433–53. See also his short 1893 entry on 'Classical Economics' in Palgrave's *Dictionary* [442.2].

573. To Frederick Macmillan, (October?) 1898 (incomplete)¹

. . . also must have forgotten the fact. For in that account as afterwards the wholesale price is fixed about 6^d.. lower than was arranged in this letter.²

I think it is well to mention this, not by way of complaint, but as tending to explain my position. I do not care much for the incidents of this particular case; but as an economist I feel that the progress of the world is seriously impaired by the recent growth of combinations in many trades; whereby prices are adjusted not naturally & in proportion to services rendered, but artificially in proportion to superiority in tactical strength of the contending parties. None are weaker tactically than the writers of grave scientific books: & I think it is a great evil that booksellers should be helped to derive a disproportionate share of their profits from the small earnings—often none being left—of men whom the public ought to subsidize rather than select for specially heavy burdens.

I am sending you a short list of presentation copies,³ wh I shd like to suggest. I find on reference that the list for Ed III was a long one; & not, as I had promised, a short one: so I have cut this short.

I was a little sorry that you did not see your way to advertise the new Edⁿ.. at a time when students would be buying their books. But no doubt the difficulties in the way of doing that were greater than I know: though I can see some. I suppose that no great difference will be made by waiting a few days more now.

Yours very truly | Alfred Marshall

Of course the copies which I asked you to send to me, will be charged to me, and not to the account of the book.

¹ British Library, Macmillan Archive. The first page is missing. Substantially reproduced in C. W. Guillebaud, 'The Marshall–Macmillan Correspondence' [545.1], pp. 532–3.

² This apparently relates to Marshall's account with Macmillan's but the details of the complaint and the prior correspondence being referred to are unclear.

³ The presentation list for *Principles* (4), published in November 1898, has not been traced.

574. From Frederick Macmillan, 18 October 1898¹

October 18th, 1898.

Dear Professor Marshall,

I have your list of persons to whom presentation copies of your new Edition are to go. It is not a long one and if you care to add to it we shall have no objection.

We shall certainly not charge you for the copies that you ask for yourself. I hope you will understand that you are at all times at liberty to ask for free copies of your own books.

It is the case that the terms for net books have been modified since 1890. The first Edition of your *Principles* was almost the first book that was published at a *net* price. It was as you know an experiment and we found before long that in order to get the trade to buy freely and push the sale of such books it was necessary to give an extra discount when ten or more copies were purchased, and also to give further discount to the wholesale houses and the Exporters so that the average receipts from net publications were reduced to 75% of the full published price. On this basis the system has worked very well indeed. The booksellers find that net books are more profitable to themselves than books published on the old discount system and they speculate in new books and push the sales of them to the best of their ability.

It seems to me, if you will allow me to say so, that you are under a misapprehension as to the object and result of the *net* system. We as publishers care nothing about the booksellers and their profits, except so far as we ourselves are affected. What we want to do is to earn as much money for ourselves and for the authors who entrust their books to us as we possibly can. We believe that we can do this best by supplying our books to the retailers on terms that make it worth their while to deal in them. The experience of the last eight years leads me to think that the plan we have adopted is the right one. There is no kind of combination on the part of publishers and booksellers to cut down the profits of authors. Why should there be? In the case of this book of yours for instance, the net profits are divided between you and your publishers. If we cut down your profits we should also be cutting down our own. If we believed that by sacrificing the booksellers altogether we should increase the profits of our business

we should have no hesitation in doing so. But we do not believe this to be the case. We believe that in the long run it is to the advantage of the publishers and therefore of the author, that the booksellers should exist and in order to enable him to exist it is obvious that he must be able to make a reasonable profit out of his business.

I need not say that I hesitate even to appear to argue with you on an economic question, but in this connection I do not understand what is meant by a 'disproportionate share of profits'. If a man who engages in business finds that by increasing the profits of the agents through whom he sells his wares he also succeeded in increasing his own it seems to me that he is acting on sound business principles.

Professor Alfred Marshall,
Cambridge.

I am,
Yours very truly,
Frederick Macmillan.

¹ From the copy retained by Macmillan. British Library, Macmillan Archive. Reproduced in C. W. Guillebaud, 'The Marshall–Macmillan Correspondence' [545.1], pp. 533–4.

575. From John Neville Keynes, 18 October 1898¹

6, Harvey Road, | Cambridge
18 October 1898.

My dear Marshall,

Many thanks for sending me the enclosed to see.²

Although I still do not remember this particular set of notes, I remember of course many other sets of a similar kind which it was my privilege to read when I was an undergraduate, and it is very interesting being thus carried back to old times. The method of exposition adopted is undoubtedly the same as that afterwards used by Nicholson.

On our way home from Balliol Croft last Saturday night my wife remarked to me how much she liked Lady Giffen, and I am very glad to hear that the attraction was mutual.³

Ever yours, | J. N. Keynes.

I think it more likely that by some chance I missed seeing these notes when I was an undergraduate than that I should have forgotten them; but it is of course quite possible that my memory is at fault.

¹ Marshall Papers.

² The nature of the notes referred to cannot be determined, so that the subsequent reference to Nicholson remains obscure.

³ Keynes recorded 'we dined with the Marshalls meeting Sir Robert and Lady Giffen, Foxwell and his bride, and R. F. Scott and his bride' (*Diaries*, entry for 15 October 1898). Robert Forsyth Scott (1849–1933) was Fellow and Senior Bursar of St John's.

576. To Frederick Macmillan, 21 October 1898¹

21.X.98

Dear Mr. Macmillan,

When I said that grave scientific books are being made to bear too great a share of the expenses of supporting the status of booksellers, I meant to refer to some arguments published by representative booksellers to the effect that they must be content with a low rate of profit on reprints, & on all kinds of literature for wh there was a wide market; & that they must make up by high profits on those expensive books for which the market could be easily controlled. I believe they are doing that. In so far as they get high profits on such a book as the Life of Lord Tennyson or fine art books, or others suitable for presents, they share earnings with people who get their money pretty easily, & they do really perform a service—as I have admitted—to producer & to consumer.

But scientific books do not seem to me to be capable of being pushed much by booksellers. Nor do booksellers seem to try it. The number of such books is great, customers are few: & a man who buys an *expensive* scientific book is nearly always something of an expert. At all events he knows what he wants better than the bookseller can tell him. So neither *net* books in England, nor those artificially priced books from wh the German author gets scarcely any benefit, are in fact pushed by the booksellers. Go into an English or German bookshop; &, putting aside two or three books wh are only a few days old, you do not—so far as my experience goes—see many *net* scientific books, or many grave scientific books of any kind. But you do see hosts of books wh meet a ready sale & on which the booksellers profits averages 6d or at the outside a shilling.

So I get back to my old point. Booksellers may perhaps increase the *aggregate* sales of cheap general literature. They could not increase much the *aggregate* sales of grave scientific literature, however they tried: & they seldom do try. They may divert a very little demand from books wh yield a low discount to others wh yield a high. But this influence has never been strong in any country, I believe except in America; and even there it has now been nearly killed by the growth of good Reviews. But you know more of this than I.

I fear all this will fail to make any impression on you: as what I have said before has failed. Perhaps if we had a long talk we might get to understand one another. As it is we seem to argue in different planes, without any mutual effect.

Meanwhile I am obliged to you for listening to me with so much patience, & am

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive. Reproduced in C. W. Guillebaud, 'The Marshall–Macmillan Correspondence' [545.1], p. 534.

577. To the Editor, *The Times*, 7 November 1898¹

Sir,—I desire to submit, with all diffidence, a supplementary suggestion to those contained in your excellent leading article of to-day² as to the causes of the slow growth of our exports. It is that we already import from abroad nearly as much tropical and other produce, which we cannot raise ourselves, as we want; and that, as our real income increases, we prefer to spend its growing surplus largely on such personal services as conduce to domestic comfort, recreation, education, &c.

The progress of the arts and appliances of manufacture and transport has multiplied and cheapened goods relatively to human effort, especially in England. Consequently, we are perhaps approaching further towards a satiation of our desires for food, clothing, and other material goods than towards satiating our other wants. At all events, the proportion of English labour which is given to producing goods for home consumption is diminishing rather than increasing, while successive censuses show a constantly increasing proportion of English people who earn their living by rendering personal services to others (see Mr. Charles Booth's 'Occupations of the People' in the *Statistical Journal* for June, 1886; and the Return 468, Sess. 2 of 1895, moved for by Mr. Shaw Lefevre, which continues the comparison for 1891).³ Now, if our gross imports are £450,000,000, of which we re-export some £60,000,000 directly, and perhaps rather more than as much concealed in the form of textile and metal manufacturers, &c., that leaves a good £330,000,000 of foreign goods for our own use—say, something between a fifth and a fourth of our total income. I submit that it remains to be proved that it would be to our advantage to increase our consumption of foreign goods, at the expense as that needs must be of goods of our own making, or of the services of our own countrymen. If, for instance, the working classes have nearly as much bread and sugar and tea and tobacco as they want very urgently, and prefer to expend their growing real income in larger proportions on better sanitation, more holidays at the seaside, better and larger education, more sports, and sporting news, their choice is their own. A sage might suggest a little improvement here and there, but on the balance there seems no great matter for regret.

We could conceive these changes carried further; and meanwhile electricians and chemists might, we may please ourselves by believing, lead us to keep more of our coal at home and use it in fixing nitrogen in the soil, so that we needed less foreign food. Such changes might enable the £100,000,000 or so which we draw from abroad as interest to yield us nearly half of the net imports we need; and our exports might shrink fast under the influence of beneficent changes.

But, though the broad figures of our foreign trade may give no just cause for alarm, there are many details which seem disquieting. That nation leads in trade, not which has the largest exports, but which puts into them the greatest amount of mind and energy and the least amount proportionately of crude labour. Our

exports, no doubt, carry with them more mind than they ever did. But some other countries have been working their minds perhaps harder than we have; and it may be that, in comparison with them, our exports contain relatively less mind than they did earlier in the century.

I remain, Sir, yours faithfully,

Cambridge, Nov. 7.

Alfred Marshall.

¹ Printed in *The Times*, 10 November 1898 under the heading 'The Slow Progress of our Exports'.

² See the leader in *The Times*, 7 November 1898, commenting on a letter, 'Minding the Shop', by J. W. Cross. The leader offered an explanation of the trade deficit in terms of an initiating surplus on the combined invisible-trade and capital accounts, but worried somewhat inconsistently about the slow growth of UK exports as compared to those of the USA and Germany.

³ Charles Booth, 'Occupations of the People of the United Kingdom, 1801-81', *Journal of the [London] Statistical Society*, 49 (June 1886), pp. 314-435; 'Return Relating to the Occupations of the People (England and Wales) Enumerated in 1871, 1881, and 1891', House of Commons Return 468, Session 2, 1895.

578. To the Editor, *The Times*, 29 November 1898¹

Sir,—Your leading article of yesterday² refers to the increase of some £13,000,000 in our imports of food during 1898 as compared with the corresponding months of 1897. May I point out that the greater part of this increase is due to last year's defective harvests? The latest statistics which I have at hand come only to the end of September. They show that our imports of corn for the first nine months of 1898 exceeded those for the first nine months of 1897 by £9,200,000 in value, owing mainly to a rise in price; the increase in quantity was small. There has been some increase also in the imports of other cheap foods which come partly into competition with corn; but the more expensive classes of food imports have been stationary. I submit that these facts are not, as you suggest, in conflict with my opinion that 'we already import from abroad nearly as much tropical and other produce as we want.' Of course our growing population will constantly import more corn; but I think that the rate of increase per head in our consumption of food is now lower than in our consumption of personal services. And the growing volume of surplus imports which we receive in exchange for our invisible exports, and as interest, &c., on capital invested abroad, may go far towards meeting what growth there is in our demand for foreign food and materials. My suggestion was offered merely as a supplement to the broad considerations which were set forth by you on the 7th inst.,³ and which, I may add, are instructively developed in your article of yesterday. It only touched a part of a fringe of a very large and anxious question.

I remain, Sir, yours faithfully,

Cambridge, Nov. 29.

Alfred Marshall.

¹ Printed in *The Times*, 2 December 1898, under the heading 'British Exports and Imports'.

² See the leader in *The Times*, 28 November 1898, commenting on the current economic situation: 'The volume of foreign trade is also increasing, though not very rapidly, and not altogether in a satisfactory manner. Imports up to the end of October show an increase of 14 1/2 millions over the same period in 1897, and nearly all of this is accounted for by an increase in articles of food and drink—a fact which hardly squares with PROFESSOR MARSHALL's hypothesis that we already import from abroad as much tropical and other produce as we want'.

³ See [577.2].

579. To Frederick Macmillan, 1 December 1898¹

1. XII. 98

Dear M^r MacMillan

I hope to be able to keep the appointment made in your letter of June 6,² & have my Elements ready by Easter next.³ I suppose this is rather a slack time & that 320 copies will nearly hold out till then. I must confess however that I have made little progress with the revision so far. I gave some time to it in September & October: but since then I have been busied with that detestable subject, Indian Currency.

I am however to be delivered of my evidence on that subject on Tuesday week;⁴ & after that is over I will work at the Elements, starting the Press immediately after Xmas & never keeping them waiting for copy if I can help it. I had never proposed to begin the printing before Xmas: but I had hoped to send the Press the revised MSS for the whole volume then.

Yours very truly | Alfred Marshall

If you think it best to order a very small number say 500 to be printed at once from the blocks as they stand, I should concur in your judgement.⁵

¹ British Library, Macmillan Archive. From Balliol Croft.

² Macmillan had forecast that stocks of *Elements* would last until Easter 1899 and recommended 'you can set to work on it in the autumn & let the printing go on quickly through the winter'. From the copy retained by Macmillans, British Library, Macmillan Archive.

³ The third, and essentially the final, edition of *Elements* appeared in August 1899.

⁴ For Marshall's evidence to the 'Committee appointed to Inquire into the Indian Currency, 1898' (The Fowler Committee) see *Official Papers*, pp. 265–326. Marshall's evidence was given on 11 January and 16 February 1899 and published in the Committee's Minutes of Evidence, 1899 (C 9222).

⁵ A printing of 500 copies was made in January 1899.

580. To Herbert Somerton Foxwell, 17 December 1898¹

17. XII. 98

My dear Foxwell

I think your use of value of money, as usual, implies as a premiss what you ultimately reach as a safe conclusion. So we won't argue. Of course I agree with

part of what you say. I will not quote Lord Aldenham's letter.² I wish 'Bimetallists' were not so free with the word 'jockey': as a bimetallist I should suspect those who use the term freely of having bought silver securities cheap & wanting to get i a good rate of interest ii a good rate per rupee or Mexican dollar. Ugh!

I used to adore the Gibbs that controverted Bonamy Price.³ Why shd he besmirch his old age? I will not mention the word bimetallism before the Com^{ee}.. if I can help it. I have reasons to believe that i Lubbock was expected (invited?) to give evidence ii that he has not given it yet.⁴ Lord Northbrook gave some high minded evidence (38 columns) on Nov 4.⁵ It obviously swayed opinion.⁶

Private

My sisters case seems to have been misunderstood. Probably she has broken the cap of her thigh. If so, she has had four months of *useless* agony; nothing can be done for it, except to make an iron cage, jointed of course, in wh she will carry it, & on wh she will walk with crutches. The local doctors are not much to be blamed. It is such a rare case, & difficult to gauge. Nothing is however quite certain yet. The man that Rontgen rayed the Prince of Wales knee has taken two photographs of her right through her body: she lay in bed with a sheet & blanket over her. The nurses placed the sensitized plate on a board under her & then an enormously powerful Rontgen apparatus was turned on: a quarter of an hour (at my guess) for each plate. That was done yesterday in a Nursing Institute to wh we had taken her. I saw Sir T Smith⁷ after: but the photo's were not to be ready till today.

Mary is staying for the present in the Institute with her: afterwards going on to Bournemouth.

There are some parts of Lord Northbrook's evidence in favour of 1/4d with wh I don't agree:⁸ you & I w^d.. probably agree on those points. They are chiefly arithmetical.

When the Com^{ee} has published its report, I will gossip a little, sh^d.. you care to hear me; especially as to Sir J. Lubbocks opinions. I wrote something in a first draft of this; & then thought I was perhaps sinning against the 'confidential' seal. I have reason to believe that the position is very complex & is quite different from what you suppose, in some respects at least.

[P.S.] Personally I invest my little all in shares, not debentures: & a fall in the value of gold however measured stands to benefit me on the balance.

¹ Marshall Papers. From Balliol Croft.

² This probably relates to the evidence Marshall planned to give before the Indian Currency Committee: see [579.4]. Lord Aldenham's letter has not been traced.

³ Henry Hucks Gibbs (1819–1907), banker, a Director of the Bank of England, 1853–1901, and its Governor, 1875–7, had been created first Baron Aldenham in 1896. The allusion is probably to the proceedings of the Royal Commission on the Depression of Trade and Industry (1885–6), on which Gibbs and Bonamy Price both served.

⁴ Sir John Lubbock (1834–1913), banker and scientist, subsequently first Baron Avebury (1900), gave his evidence on 1 December, so Marshall must have been misinformed. See Minutes of Evidence, 1899 (C 9222).

⁵ Thomas Baring (1826–1904), second Baron Northbrook, Viceroy of India 1872–6, had given evidence before the Indian Currency Committee on 4 November 1898. See Minutes of Evidence, 1899 (C 9222), Qu. 8394–8584.

⁶ The first page of the letter ends here. Page 2 of the first draft was probably eliminated for the confidentiality reasons Marshall indicates, and the original pages 3 and 4 were renumbered as 2 and 3. The last two paragraphs appear to have been added after the excision of the original page 2. These changes could account for the lack of a signature (the original pages 3 and 4 initially being a postscript). The final postscript was written at the head of page 1.

⁷ Sir Thomas Smith (1833–1909), surgeon, knighted 1897. Marshall's sister was Mabel Louise Guillebaud, but he may have been writing of a sister-in-law, since there is no family recollection of Mabel being chronically incapacitated. See Vol. 1, App. I for details.

⁸ This comment is puzzling, as the farthing does not feature significantly in the evidence.

581. To Herbert Somerton Foxwell, 10 February 1899¹

10 .2. 99

Before objurgating your dearly beloved A J. B who is as responsible as anyone for the selection,² read at all events the analysis of Campbell's evidence before the 93 Commission.³ Harrison⁴ tells me he knows the conditions of banking & exchange in relation to trade, better than anyone; & is in very high esteem. On your theory as to principles on wh that dish was compounded, he wd not have been put on. Nor would Muir⁵ the leader of those most trenchant of controversialists the Ceylon Tea planters. *Per contra* there is no advocate of gold, 'dear gold'. Will you *force* me to turn defender of the faith & of A. J. B. Yours AM

¹ Harvard University, Baker Library, Foxwell Papers. A postcard from Balliol Croft.

² A.J.B. is Arthur James Balfour who was First Lord of the Treasury at this time. The selection referred to is probably the membership of the Indian Currency Committee [579.4].

³ Robert Campbell, Manager of the National Bank of India, a member of the 1898–9 Indian Currency Committee, had given evidence on 27 October 1892 before the 1892–4 Indian Currency Committee (the Herschell Committee). See the Committee's Report, Minutes, etc. (C 7040, 7060 I-II, 7086).

⁴ Francis Capel Harrison (1863–1938), one of Marshall's Oxford students, had devoted his career to the Indian Civil Service and was an established authority on Indian monetary and financial questions.

⁵ John Muir (1828–1903), knighted 1892, the head of James Finlay and Co., merchants and shipowners, was also a member of the 1898–9 Committee. He had been Lord Provost of Glasgow, 1891–2.

582. To John Neville Keynes, 23 February 1899¹

23. 2. 99

My dear Keynes

I met Ward before I saw his letter;² & found we agreed more than I expected. So I undertook to sign the Report altered back to its original form, so far as the passage under discussion is concerned; & I have signed.³

But I am still not happy. If the Council or General Board had given us to understand that we might have another £100, I think no one would have selected Rivers to be the recipient. Johnson's claims seem to me much stronger; & yours stronger yet, on the score of services rendered, though of course your pecuniary position is stronger. After these the most urgent need of the Board—& may become the most urgent of all—is, in my opinion, the need for a young lecturer on economics, who has time & strength to do drill work for men of medium ability. I cannot do that without neglecting other work that is more important; & it is not done. If such a man could be had, I should cease to give a general course, & give more specialized advanced courses.

Perhaps it is right to make this application. But I think that the hurried way in wh it has been pushed through, though no doubt circumstances did press, is a bad precedent. I do not think anyone is to blame. But I sign most unwillingly, & should have been very glad if I had seen my way to a neutral position.

I did not explain all this to Ward. We turned off to discuss the demerits of the present new⁴ Tripos: as to which we are agreed more than I had thought.

My battery is not in very good order, I think. I have applied to have it set right. I could hear every word you said, especially when you were not talking to me.⁵

Yours ever | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Not traced.

³ As the ensuing discussion makes clear, the point at issue was the resolution of the Moral Science Board, meeting on 16 February, that a recommendation should be made to the General Board of Studies to increase the salary of William Halse Rivers Rivers (1864–1922), University Lecturer in Physiological and Experimental Psychology, from £50 to £150 per year (Minutes, Cambridge University Archives).

⁴ The word 'new' was inserted. The first examinations for the Moral Sciences Tripos under the revised 1897 regulations occurred only in 1900.

⁵ This probably refers to Marshall's telephone.

583. To Herbert Somerton Foxwell, 28 February 1899¹

28. 2. 99

My dear Foxwell,

Thanks for your Menger.² I expect to read the Introduction with interest &—except perhaps in relation to Ricardo—with profit.

The type of the die by wh the above³ was printed was stolen from a sheet of paper headed '1 Harvey Road'. Yours with I trust becoming docility on all matters not appertaining to Ricardo.

Alfred Marshall

¹ Harvard University, Baker Library, Foxwell Papers. From Balliol Croft.

² Anton Menger, *The Right to the Whole Produce of Labour*, translated by M. E. Tanner with an introduction and bibliography by H. S. Foxwell (Macmillan, London, 1899).

³ That is, Marshall's printed address. Foxwell resided at 1 Harvey Road. Marshall liked to experiment with the typography of his note headings and took an aesthetic interest in such matters.

584. To James Bonar, 6 March 1899 (incomplete)¹

6. iii. 1899

My dear Bonar,

Blandford's death² is a loss to progress. I had not realized how much he was bound up with you. . . .

I do not want people to study Indian currency! I want them to have studied the economics of industry and trade; fluctuations of commercial prosperity; good and evil of international indebtedness, of paternal policies in railway matters and so on. I am using currency reserves as my peg; because currency reserves happen to be under discussion. But I am never weary of preaching in the wilderness 'the only very important thing to be said about currency is that it is not nearly as important as it looks'.³

Yours ever, | A.M.

¹ Printed in *Memorials*, pp. 374–5. Original not traced. From Balliol Croft.

² Thomas Blandford (1861–99) had died on 25 February. An enthusiast for cooperation and co-partnership, he had attended Bonar's lectures in the early 1880s as a young worker thirsting for education.

³ This probably refers to that part of Marshall's evidence to the Indian Currency Committee pertaining to educational requirements for the Indian Civil Service. See [585.5].

585. To Herbert Somerton Foxwell, 19 March 1899¹

19. 3. 99

My dear Foxwell,

You have probably heard of the statement of the needs of the University wh Darwin is getting together.² He has asked me to write this.³ He thought it should be individual, & not collective. But he approves my getting the judgements of others on it.

As to numbers in each academic year I count those who take the study up for exam, & afterwards are plucked or 'degenerate' into say a theological Special; & so I get

Mo Sc Tr	8 or 10
Hist Tr	18 or 22
Special	6 or 8
No Exam	8 or 10

The last class includes one or two Mathematical, or other 'big' Tripos men who read economics for a year, three or four men of colour & about the same number of I.C.S⁴ men.

I am trying to get my estimates about the historical men corrected by Green.⁵
 Please give your guesses: & on more vital points criticize my document freely.
 I don't know whether I told you that I had squeezed in a plea for more scope for a thorough knowledge of economics on the part of a few I.C.S men, when evidencing before Indian Currency Com^{ee}.⁶ I have no copy at present of my answer in type. It was an abstract of some rather rambling conversation after the shorthand writer had ceased taking notes & I was told to write it out when I got home. I have shown it to Bonar. You may like to see it.

Yours very sincerely | Alfred Marshall

¹ Harvard University, Baker Library, Foxwell Papers. From Balliol Croft.

² The Cambridge Association, a private organization with a committee of distinguished resident and non-resident graduates, George Howard Darwin serving as secretary, was planning to launch a public appeal for funds on behalf of the University. The appeal was to be prefaced by a detailed statement of the needs of the different parts of the University. The appeal was only marginally successful. See Sheldon J. Rothblatt, *Revolution of the Dons: Cambridge and Society in Victorian England* (Basic Books, New York, 1968), pp. 255–6.

³ Presumably a copy of a draft of Marshall's statement for the needs of economics was sent with the letter. For the final version see [587].

⁴ That is, candidates for the Indian Civil Service.

⁵ George Edward Green (1863–1931) of Caius, Assistant Lecturer in History and a private coach, had been a student at St John's, obtaining a first class in the History Tripos of 1885. He eventually turned school master. He lectured on Elementary Political Economy for several years.

⁶ See the latter part of the answer to Question 11852 in Marshall's evidence [579.4]: *Official Papers*, pp. 324–6.

586. To Herbert Somerton Foxwell, 21 March 1899¹

21. 3. 99

My dear Foxwell,

I seem to have mistaken the meaning of elderly.² I consider I am old, & you elderly. But Keynes says 'elderly' means over 60: so that even I am not elderly. Keynes suggests 'are not young'. The statement wh Darwin is getting together is not exactly official. It began, I think, with quite informal conversation; & has gradually grown. He wants everybody to be as short as possible. When I get Sidgwick &c answers, I will make out a new draft. I am much obliged for your suggestions, most of wh I can work in, I think.

I fancy Tanner will be one of your best friends: perhaps your best. I thought

his tone in speaking about your reappointment on Sunday was not less hopeful than when we last spoke of it, some six months ago.³ I think the reason why our men are so ignorant is that there is no one to do the drudgery of setting simple questions & correcting the answers in detail.

Yours very sincerely | Alfred Marshall

I am afraid of talking about London. I don't want to seem to attack them. But the comparisons wh Hewins is *constantly* making to our disadvantage are rather riling. He boasts of his fifty courses. But what is a course? I dont believe that many more *lectures* are given in London School on economics & economic history in a year than in Cambridge.

I expect Darwin is in contact with Cole⁴ on this matter.

I am for academic methods versus technical; but, as a rule, for modern studies versus antique.

¹ Harvard University, Baker Library, Foxwell Papers. From Balliol Croft.

² Marshall had apparently mentioned in his draft for Darwin [585.2] that the teachers of economics (that is, himself and Foxwell) were elderly. The final version [587] does not include such a remark.

³ Foxwell had been required on marriage to resign his Fellowship, held under old statutes. The reappointment in question would appear to be that as College Lecturer in Economics at St John's. He subsequently became the College's Director of Studies in Economics and was eventually re-elected as Fellow in 1905.

⁴ Probably Alfred Clayton Cole (1854–1920), a director of the Bank of England, who would have known Darwin as a student at Trinity 1874–8, and was active in London affairs.

587. To George Howard Darwin, 24 March 1899¹

The width, complexity and thoroughness of economic methods are growing fast, as are those of other sciences. But, further, the subject-matter of economics receives every year so great additions that no one person can keep pace with them in all branches of the science. Statistical science is being rapidly developed, both on its theoretical and its administrative sides; and by the comparison of international experiences a body of knowledge is rapidly growing up, which is of the first order as an intellectual training, and gives high promise of practical aid towards progress.

The urgency and all-pervading character of economic problems is shown by the fact that the legislatures and diplomatic officers of all countries of the modern world are now chiefly occupied with economic issues. Many of these are new, and must be solved by our own age for itself. The growing intelligence of the working classes and the spread of a humane spirit among all classes are causing the conditions of life and work of the people to be discussed with new eagerness; and yet what we have so far learnt is but little in comparison with what we are finding out that we ought to learn as to relations between employers and employed, fluctuations of employment, the relief of distress, and the duties of

the State in regulating, and in some cases undertaking affairs of public concern. The economic element in all these questions requires patient and thorough study, that they may be handled wisely as well as boldly. To turn to another characteristic of the modern age—the progress of invention and the growth of capital are giving new power to large undertakings; and are removing some trades, especially those connected with transport, beyond the reach of individuals. Railway, electric and other enterprises at home and abroad are already almost wholly in the hands of joint stock companies, Municipalities or the Central Government itself. In old times a business might prosper, because a tradition of good management was handed down, with the business itself, from father to son. But the officials of large public and semi-public undertakings seldom inherit such a tradition; nor would it avail for the new work as fully as it did for the old. The serviceableness of academic investigations has indeed its limits: but a good grounding in economic principles is a helpful preparation for the practical work of administration of all large and especially of public enterprises, and for members of the legislature and of County Councils. It is of assistance also in the work of ministers of religion, and writers of current literature; for they are often called upon to take responsibility in matters of public concern, that are of greater economic difficulty and subtlety than appears at first sight.

In recognition of such facts, economic studies have already been placed in the first rank by the great Universities on the Continent and in America; and form a main route by which many distinguished students proceed to their degree. But in the older English Universities these studies are still relegated to an inferior place; and little encouragement is offered to students of them whether undergraduates or graduates. As a consequence there are not more than forty or fifty undergraduates belonging to each academic year, together with about twenty women students, who do any work at economics in Cambridge (I do not here reckon those who are studying economic history apart from economics); and the provision for teaching is antiquated. There is only one University chair for it; and though at present there is a lectureship in Trinity College on economic history, and one in St John's on economics,² yet neither of these posts is permanently endowed. Some members of the University, whose main work lies in other directions, are giving occasional courses on economics or economic history: but there is no scope for a young man to earn a livelihood in Cambridge by preparing himself to deal with the economic problems of the coming generation. This is our most urgent need. In order to deal with the subject adequately in its present stage of development, we need to secure the permanency of our present staff, and to add one or if possible two younger men to devote themselves wholly to economic study and teaching. That is, we need one additional Professorship or Readership in Economics, and at least one University Lectureship of, say, £200 a year. Even so, Cambridge would be less well equipped not only than Harvard and Yale, but also than some of the younger Universities of America. To take a strong instance:—the Faculty of Political Science at

Columbia consists of nineteen Professors and Lecturers; and of these seven belong to the department of Economics and Social Science; viz. two Professors and one Lecturer in 'Political Economy', one Professor in 'Political Economy and Public Finance', one Professor and one Lecturer in 'Sociology', and one Lecturer in 'Anthropology'. Five of the staff are assigned to Law, Administration and Political Philosophy taken together, and the remaining seven to general History. The courses in Economics and Social Science include, as is the custom in Germany and America, special provision for the study of Railway Problems and other branches of Applied Economics.

A further, but less urgent need, is for an economic library containing about three thousand books arranged round a room, in which advanced students can work under instruction, after the manner of the German Economic *Seminar*, which has already been well acclimatized in America.

Alfred Marshall, | Professor of Political Economy.

March 24, 1899.

¹ Original untraced. Printed in Cambridge University Association, *Statement of the Needs of the University Part I. Library, Departments of Divinity, Law, Literature, Philosophy and Art* (Cambridge University Press, Cambridge, 1900), under the heading 'Political Economy', on pp. 26–8 of the 38-page pamphlet. (A copy is preserved with the Association's records in the Cambridge University Archives.) Although Marshall's statement is dated 24 March, it is clear from [588, 589, 591] that substantial changes were made in proof, so that the final text must differ from that submitted on 24 March.

² The posts held by Cunningham and Foxwell.

588. To Herbert Somerton Foxwell, 25 March 1899¹

25. 3. 99

My dear Foxwell,

I tried to put in something on your lines. But I found that details on the business side of economics alone appeared to give a biased view of economic work. So I had to say something on the human side. The outcome was prolix. So I went over the whole & hacked out bits. The result I fear lacks continuity.

Further criticisms welcomed, particularly if I am free not to act on them to the extent of another new draft.

Yours ever | A.M.

Is not Mahaim a charming little man?

¹ Harvard University, Baker Library, Foxwell Papers. From Balliol Croft.

589. To Herbert Somerton Foxwell, 27 March 1899¹

27. 3. 99

My dear Foxwell

You are hard to please. Recognizing the exceptional character of your interest

in the matter, I have rewritten the paper² in order to incorporate what I understand to be your suggestions. In so doing I made the paper much too long. Darwin wants it to be short. It is to be only one of some twenty(?); & he fears that if the whole is too long, it won't be read.

So to make room for what you wanted, I cut out a great deal that I wanted though it was already in type. Now you want me to write about many subjects wh are important, but do not seem to me distinctly *ad rem*.³

As to law: I admit there is much to be said for a reference to that. Some time ago I sounded the law channel: & after a little semi-confidential talk with Maitland, I came to the conclusion that the cause of economic teaching of lawyers in Cambridge would be prejudiced by any push at present. I think he, & Westlake, & Lawrence⁴ would be fairly favourable. But any distinct move now wd be likely to call out active opposition from other quarters. On the whole I thought it best not to introduce such extremely controversial matter as the notion that lawyers ought to study economics into this paper.

If I were writing a thirty page article on the subject, I should give about three pages to economics in relation to law.

I can't make head or tail of what you say about my 'having included the Historical Tripos men'. I have done *exactly* what I have said I have done. I have included those of the Historical Tripos men who are studying Economic History in relation to economics; & I have excluded those who are 'studying' (or as I should myself say, are 'deceiving themselves into the belief that they are studying') economic history, without reference to economics. As to the numbers I wrote to Green⁵ & asked his opinion as to that, sending him a copy of this paper. He has raised no objection, but seems to regard the classification as perfectly natural.

I thought you knew that the majority of the Historical Board, including I believe every teacher of economic history except Cunningham, are opposed to encouraging people to attempt to study economic history in the present fashion—to wh I believe there is nothing analogous in any one University in the world except Cambridge. Cunningham said, 'if this resolution stands (I think it had actually been put to the vote & passed) I shall retire from teaching.' I then said 'D'. Cunningham is an able man, of whom we are proud. I do not think that we should adhere to a resolution wh he regards as destructive of his method of teaching the subject': & the resolution was cancelled.⁶ Now I do not want to attack Cunningham in any way direct or indirect. But to state that those people who are studying economic history as a mere series of facts without any scientific analysis, are students of economics, would I believe be a falsehood. It would I think be misinterpreted by Schmoller's students just as much as by Edgeworths. I have stated the facts, the whole facts, & nothing but the facts. I have counted Cunningham among those who [are]⁷ teaching on the economic side: because I believe his teaching is useful to those Hist Tripos (& other men)

who are also students of economics. I think also his instruction is useful to some students of history who are not students of economics: & I suppose that Lord Acton or Gwatkin will write about them.

But I will not say that men who read 'economic history', & avoid the economics paper in the historical Tripos are 'students of economics' without qualification.

I cannot see what ground for complaint you have. I have stated the facts & left others to interpret them. You ask me to suppress part of the facts, & to add an interpretation w^h.. is in my opinion, misleading.

You say I s^{hd}.. 'differentiate the posts'. But if I had, what chance is there you wd have agreed? I believe no two men would agree. The American & German (& English) plan of leaving the various teachers to sort themselves seems to me the best. It is a German rule that every young man should lecture on every single branch of economics, before he settles down to a speciality.

If I included technical economics I shd need to speak of the chair of agriculture. This has in fact been a cause of much worry to me. I fear to do harm by omitting it: I fear to do more harm by talking about it. And Darwin says 'Be short!'

You say I speak of the theoretical side mainly. I should have thought I had almost ignored it. For instance I have *not* said, as I might have, that three fourths of the new ideas of the last thirty years in economics & statistics, have mathematical affinities: & that that is a reason why the Economic Faculty here should be specially large.

And I *have* put into the most prominent place of all the statement that 'the subject matter of economics receives every year so great additions that no one person can keep pace with them in all branches of the science'. What *would* you have?

Yours very sincerely | Alfred Marshall

¹ Harvard University, Baker Library, Foxwell Papers. From Balliol Croft.

² See [587].

³ To the purpose.

⁴ Thomas Joseph Lawrence (1849–1919), clergyman and law teacher—an authority on international law. Lawrence was Rector of Girton, 1895–1902, and Lecturer in International Law at the Royal Naval College, Greenwich, and the Royal War College, Portsmouth, 1884–1909. He was Senior Moralist in 1871 and associated with Downing, but appears not to have held a University or College appointment at this time. He doubtless coached and lectured in Cambridge.

⁵ See [585.5].

⁶ This dispute does not seem to be recorded in the History Board Minutes, although the general issues were discussed on 16 May 1896 (Minute Books, Seeley Library).

⁷ Word apparently omitted.

590. To Edwin Robert Anderson Seligman, 29 March 1899¹

29. 3. 99.

Dear Prof Seligman,

Your most welcome book on Incidence of Taxation² meets a real want; & I have just got a second copy, besides that wh you were so good as to send me, for the book case in my lecture room. It is sure to be well used. You know I am always a little sceptical about the possibility of getting the whole of a big man inside a pigeon hole. I suspect one is tempted to prune him severely when there is a difficulty about crowding him in. So my sympathies are more strongly with the second Part than with the first. But taken altogether it is a great book.

I wonder whether you wrote a Memorandum for the English Local Taxation Commission a year ago. I did—for my sins—& a long one too. They move slowly & I don't suppose it will be published for another year.³

Yours sincerely | Alfred Marshall

¹ Columbia University Library, Seligman Papers. From Balliol Croft. Partially reproduced in J. Dorfman, 'The Seligman Correspondence' [357.2], p. 408.

² E. R. A. Seligman, *The Shifting and Incidence of Taxation*, Revised Edition (Macmillan, New York, 1899). Part One is 'The History of the Doctrine of Incidence' and is an exhaustive survey of earlier writings on this topic. Part Two deals with 'The Doctrine of Incidence'. See [443.2] for the first edition.

³ See [558.3]. Seligman does not appear to have provided a memorandum.

591. To Herbert Somerton Foxwell, 2 April 1899¹

2. 4. 99

My dear Foxwell

I have consulted Darwin & Sidgwick orally, & Ashley in two long letters,² with a view to several considerations, but more especially your wishes. As a result I have introduced a clause about American Universities, with details as to Columbia; & have added that the courses on Economics include, as is the custom in America & Germany, provision for the special study of Railway Problems & other branches of Applied Economics.³

I have made one or two verbal changes, chiefly at Sidgwicks suggestion.

I asked him whether he thought I should have counted in those Historical Students who eschew economics & take an additional 'Special Period' instead. He said with unusual emphasis that I ought not to do it. In my opinion, I might have been accused of obliquity if I had.

Of course History Tripos men spend much more time on the history of law &c than on economic history. But if Clark⁴ had quietly claimed the historical men as belonging to the law faculty, he w^d have been rather 'too much so'. My position is that I have stated the facts, the whole facts, & nothing but the facts. Had I done what you wish, I should have, in my opinion, gone beyond the facts.

I go into detail on this point; because as I really have laboured hard to please

you in this matter in wh you are so deeply concerned, I am not willing to be thought negligent or obstinate.

Yours ever | A.M.

¹ Harvard University, Baker Library, Foxwell Papers. From Balliol Croft.

² Not traced: the Ashley's were to visit the Marshall's in June 1899 according to a letter of 20 May 1899 from Mrs Marshall to Mrs Foxwell (Baker Library, Foxwell Papers).

³ These amendments are evident in [587].

⁴ Edwin Charles Clark (1835–1917), Regius Professor of Civil Law 1873–1913; head of the Law School.

592. To Herbert Somerton Foxwell, 3 April 1899¹

I cannot recollect about the Statistical book.² But I think I must have referred to Bertillon's *Cours élémentaire de Statistique Administrative*.³ It is designed for administrative officers; & avoids all questions of the least difficulty: & even condescends to explain how practical troubles about alphabetical order of names are to be dealt with. So I am not sure it would make a good text book for an academic class. But there is no very good for that purpose; & Bertillon is excellent of its kind. Mahaim seems to have missed you. He is thinking of writing a book on Statistics. Bertillon's book—or at least the first edition was published in 1895 (Société d'éditions Scientifiques) 600 pp. AM

¹ Harvard University, Baker Library, Foxwell Papers. Postcard postmarked 'AP 3 99'. From Balliol Croft.

² The context of the query to which this replies is obscure.

³ Jacques Bertillon, *Cours Élémentaire de Statistique Administrative* (Société d'Éditions Scientifiques, Paris, 1895). Title unaccented in Marshall's original.

593. From Thomas Burt to Mary Paley Marshall, 28 April 1899¹

Ap. 28th 1899

Dear M^{rs} Marshall

I thank you for your very kind invitation for the 6th prose. I have such pleasant memories of my previous visit to Balliol Croft, and I hold you and M^r. Marshall in such high estimation that I should have much liked to be with you on the feast day. At that time, however, I have to go to Newcastle, my home.

I trust you and M^r Marshall are well. My admiration for him was great from the beginning and it grew from what I saw of his generous, disinterested work while we were fellow members of the Labour Commission.² Don't let him work too hard!

With kindest regards | Very truly yours | Th^{os} Burt

¹ Marshall Papers. No address given.

² See [350.2].

594. To the Editor, *The Bimetallist*, 26 May 1899¹

Sir,—I notice that in your May number you quote the Manchester Guardian as saying that I am one of those who advocate international bimetallism at the ratio 22 to 1.² Will you permit me to say that I am an opponent of that scheme, and not an advocate of it. Even after taking account of the great gold discoveries of recent years, I should distrust the stability of international Bimetallism in which an ounce of gold is rated at less than thirty ounces of silver.—

Yours truly, Alfred Marshall

Cambridge May 26, 1899.

¹ Printed in *The Bimetallist*, 5 (June 1899), p. 97.

² See the article 'The "Manchester Guardian" and the Indian Currency Evidence', *The Bimetallist*, 5 (May 1899), pp. 63–5. This was made up of 'extracts from a series of four able articles which appeared in the Manchester Guardian'. The desirability of bimetallism at a ratio of 22 to 1 was said to have been practically admitted by Lord Northbrook, as well as by 'witnesses like Sir John Lubbock, Professor Alfred Marshall, Major Leonard Darwin, Lord Rothschild, Mr Leonard Courtney, and others' (p. 65). The allusion is presumably to evidence given before the Indian Currency Committee [579.4]. Marshall's letter to *The Times*, 23 January 1889 (Vol. 1, [258]), had certainly expressed qualified approval of bimetallism at a ratio of 22 to 1.

595. To Robert Davies Roberts, 1 June 1899¹

1. 6. 99

My dear Roberts,

I have only heard Bowley speak in public once: that was when winding up the discussion after his great paper at the Statistical Society in 1895.² He spoke easily & with complete self-possession & of course with absolute lucidity. I do not suppose he would give 'rousing' lectures; but his resolution, concealed under a very quiet manner, is so singularly firm & courageous, that I should expect him to hold a popular audience. I hear that his lectures at London are among the most satisfactory given there; though their scope is narrowed to a highly specialized inquiry. His proposed course for you w^d.. be less intensive, & more extensive; & ought to succeed.

I am a little surprised that he is willing to do the work. But I have no doubt that you should accept his offer. I think he will get & keep a fairly good class in an appropriate centre; & his lectures would certainly raise the average level of Local Extension work.

Yours very truly, | Alfred Marshall.

¹ Cambridge University Library, Archives of the Board of Extra Mural Studies. From Balliol Croft. Bowley had offered to teach extension courses on 'The growth of England's Foreign Trade' and 'The Earth and planets' for the Cambridge Local Examinations and Lectures Syndicate, of which Roberts (1851–1911) was Secretary for Lectures, having previously been a Fellow of Clare and University Lecturer in Geology.

² A. L. Bowley, 'Changes in Average Wages (Nominal and Real) in the United Kingdom between 1860 and 1891', *Journal of the Royal Statistical Society*, 58 (June 1895), pp. 223–78. Marshall's remarks in discussing this paper are on pp. 279–81, the report of the entire discussion covering pp. 279–85.

596. To Edwin Cannan, 30 September 1899¹

30. 9. 99

My dear Cannan,

I am much obliged for your good & entertaining letter.² I agree with you that it is specially difficult to speak frankly on Government Intervention. If one grants an inch, people *will* grab an ell.

I was very much pleased to see Course 2 in Hewins new programme.³ I forget whether I ever told you that in your work about local taxation,⁴ I found more points out of the common way that fit in with my own hobbies, than generally fall to the lot of a dyspeptic & querulous reader. So I was specially glad of the wording of the title of course 30.⁵

Yours sincerely | Alfred Marshall

¹ BLPES, Cannan Papers. From Balliol Croft.

² Not traced. Cannan, 'Alfred Marshall, 1842–1924' [556.2], p. 260, states that his letter was written to thank Marshall for a copy of the new edition of the *Elements*.

³ The Calendar of the London School of Economics and Political Science for 1899–1900 lists Course 2 as 'General Economic Theory'. In the previous year it had been 'Chief Economic Terms and Principles with Statistical and Historical Illustrations'. Both of these introductory courses were Cannan's.

⁴ E. Cannan, *The History of Local Rates in England* (Longmans Green, London, 1896).

⁵ 'Economics of Local Government', taught by Cannan. In the previous year Course 30 had been 'Commercial Geography'.

597. To William Albert Samuel Hewins, 12 October 1899¹

12. 10. 99

My dear Hewins,

It seems strange to me to be asked my views as to the study of pure economic theory; as tho' that were a subject on wh I were fit to speak. For indeed I was never a partisan of it; & for more than a quarter of a century I have set my face away from it.² As early as 1873 (I think that was the year) Walras pressed me to publish something about it; & I declined with emphasis.³

The fact is I am the dull mean man, who holds Economics to be an organic whole, & has as little respect for pure theory (otherwise than as a branch of mathematics or the science of numbers), as for that crude collection & interpretation of facts without the aid of high analysis which sometimes claims to be a part of economic history.

I have not read Launhardt on railways. I gather that it is superior to his

earlier book on general economic theory:⁴ but that is not saying much. Still it probably has its uses. For me however it has no great attractions; & I personally never put such books into the hands of any but the very strongest students, students with sufficient knowledge of the work of first class constructive genius in other branches of science, to be able to feel what seem to me the shortcomings of a mind like Launhardt's. For, unless my cursory overhauling of the book has quite misled me, he goes to work by what I think a wrong route.

He seems to ransack pure reason for general doctrines that may be of practical guidance. He talks about railways as one might about spheres & cylinders, the same now & forever, here & everywhere. He has a theory for railways in Devonshire & Lancashire, in Argentina & Russia, in London suburbs & roundabout to China's back door. Now I would rather that a student knew nothing of the mathematics of railways, than that he believed such a theory could be of much real service.

My route would be parallel to his or what I believe to be his, but turned round through 180°. I would not let students look at Launhardt, till they had attained enough of railway instinct to know beforehand whether passenger rates would be high or low relatively to goods rates in America, & in what parts of the world the quickest trains speed would bear the lowest ratio to (I mean be the least in excess of) the average passenger train speed & so on. Then I would give them several concrete books such as Hadleys,⁵ & tell them to put into mathematical phrase (if they happened to like mathematics) but any how into precise quantitative phrase, such parts of their reasoning as were capable of it; *not* throwing away the rest, but keeping it formulated by side of the mathematics. Next they should try to find the general mathematical proposition of wh that proposition was a special case: next they should try to interpret that general proposition into English, & not lightly take a denial: that should be their main effort to wh they should give most weeks & months of work; & when they had done it they might throw away their mathematics; unless indeed they cared to keep a few specimens of such work in an old curiosity shop.

When they had got that proposition they might turn round again thro 180°, & starting from it take the various special problems as illustrations. Having discovered the One in the Many, they might set forth afresh the Many in the One. I repeat, I regard the use of mathematics on the way as a gain when convenient, but not as of the essence of the work. In my view the *Many* is the ground of study; the *One* is the Holy Grail to be sought by the pious & laborious pilgrim; & the *One* when so found is to help as a guide through life over the broken ground of the *Many*. Launhardts plan *seems* to me (I have not read him) that of standing where he happens to be, & jumping in the air & jumping again, in hope that the Holy Grail will come floating past & stick in his fingers as he jumps.

This prolix exposition of what I conceive to be *the* method of economics would

be of absurd length, if it were really an answer to your question. But really it is evoked by your remark as to the Church Congress.⁶

The plain fact is that I have felt rather sore since I read your account of 'The position of Economics in England' in Sadlers Educational Blue book.⁷ Some newspaper reports of public speeches by you had fretted me a little before: but when I read that I felt that I must make a protest, in public or private, sooner or later.

I think it is certain there are virtues in the London School wh I do not know of, & you do; & I think it is probable that you know more about its shortcomings than I do. Nor do I blame you in the least for setting forth its merits, & leaving others to find out the deficiencies; some of wh are perhaps inseparable from those merits, while others will be removed as the School grows stronger with time.

But while impelled to lay stress on one side of the case as to London, it seems rather hard that you should have laid stress on the other side as regards Cambridge. I gather that you really do not know what is being done here, nor how it is being done. Taking the least important point of all, the number of lectures given, I think you would be astonished if you counted up the number that are given in the year here on subjects of the same order as those treated in the London School: I believe you would find that our number is not less than yours; though of course the proportion of them that are elementary is large; because the average age of our students is low.

But the main point is that Cambridge has an idea of its own which asserts itself in spite of the partially non-Cambridge idiosyncracies of one or two members of the staff. The incidental work wh we do not advertise, but should be compelled to advertise if we were starting a new place like the London School (or to quote my own experience Bristol University College in 1879, where my duties as advertiser in chief were specially onerous)—this incidental work is very great. I regard it as the more important half of my own work; & it is governed very much by a central idea, Cambridge born.

You will say—why then not write a separate & peculiar panegyric of Cambridge? I have sometimes thought that that is what I ought to have done when Sadlers blue book appeared. But my personal disinclination for such work, my loathing for it is beyond conception. What I had to do of it at Bristol nearly killed me. And it would have been difficult to keep quite clear of controversy, by implication if not explicitly. For one thing I could hardly have fully admitted that Cambridge has the faults that attach to its virtues (as well as others), without implying that in my opinion London also has those faults which attach to *its* virtues.

So I have tried to indicate what I mean by the guiding principle of those Cambridge men who are—in my view most truly Cambridge men—the search for the One in the Many & the Many in the One.

For I hope that in the address wh I am delighted that you are to give at the Church Congress, your text will be 'Economics should be studied, & it can be

studied in London', & that you will *stop there*; that you will *not* add as you did, I think in the blue book—' & it cannot be studied anywhere else in England: so down with the cash please, for without the London School, there would be no true economic study at least on this side of salt water'.

Yours very heartily | Alfred Marshall

Returning to Launhardt. I have been looking at him again. I see he is not quite so wooden as I thought. But he still seems to talk of *Betriebs Kosten*⁸ as tho experts had not agreed to deny the existence of such a thing. As perhaps you know, I think experts overstate the case. But to ignore the difficulty, is the work of a 'pure' theorist in the dyslogistic sense of the term.

You know that I have begged of Berry's goodness—he is not paid save by microscopic fees—to lecture on 'The Diagrammatic treatment of Pure Economic Theory' (mathematics being added for mathematicians):⁹ but these are really lectures on method & language: aimed at strengthening grasp, not inculcating doctrine.

I think lectures on Cournot for the same purpose would be useful to some persons.

¹ Sheffield University Library, Hewins Papers. From Balliol Croft. Substantially reproduced in A. W. Coats, 'Alfred Marshall and the Early Development of the London School of Economics: Some Unpublished Letters', *Economica*, 34 (November 1967), pp. 408–17 at pp. 410–12.

² Originally written 'my face against it'. Hewins's query has not been traced.

³ There is no record of such a contact before 1883 and all the evidence seems against it.

⁴ Launhardt's most important contribution to railway economics was W. Launhardt, *Theorie des Trassirens* (Schmrorl and von Seefeld, Hanover, 1887–8: 2 parts); translated as *The Theory of the Trace* (Lawrence Asylum Press, Madras, 1900), but the allusion is probably to his *Theorie der Tarifbildung der Eisenbahnen* (Springer, Berlin, 1890). His work on general economic theory was *Mathematische Begründung der Volkswirtschaftslehre* (Engelmann, Leipzig, 1885).

⁵ A. T. Hadley, *Railway Transportation: Its History and its Laws* (Putnam, New York, 1885).

⁶ Hewins was due to address the forthcoming Church Congress: see [598.4].

⁷ W. A. S. Hewins, 'The London School of Economics and Political Science', *Special Report on Educational Subjects*, No. 2, ed. M. E. Sadler (Education Department, HMSO London, 1898, C 8943). The first section of Hewins's article dealt with 'The Position of Economics in England'. The article portrayed the London School as bringing new light and impetus to a rather neglected area of study and research. See Hewins's *Apologia of an Imperialist* (Constable, London, 1929), vol. 1, pp. 26–7, for his recollection of Marshall's reaction to this report.

⁸ Operating or running costs.

⁹ See Vol. 1, [300.2].

598. To William Albert Samuel Hewins, 17 October 1899.

17 10 99

My dear Hewins

Many thanks for your friendly letter,² & for your particularly kind remarks about myself. But of course it is for Cambridge that I am jealous. I did not see why the scope of your paper³ required you to make implicit comparisons between

London & other centres of instruction. Had you stuck to your subject; which, I understand, was the London School of Economics, no one could have blamed you: for it is obviously a good subject & one on all fours with those of many other articles in the Report. But you took your subject to be the London School in its relation to other schools; &, you must forgive me for saying, that, whatever your intention, the effect of your words was to give people a wrong impression of that relation, both as regards the methods & the volume of teaching, & of initiating original work.

I say this the more freely, because I know from experience how difficult it is to give to others a correct impression of one's own feelings in matters of proportion. I often find that one half of my remarks, especially on controversial & personal matters, gets home, & the other half does not: So that 'the taste left in the mouth' is different from what I had designed, & from what I believed it had been, till informed to the contrary. In speaking thus frankly, I am but doing as I would be done by in all such cases. I know well that newspaper reports are misleading as regards the general tendency of speeches as well as their details.

Again thanking you | I am yours sincerely | Alfred Marshall

I thought your paper at the Church Congress was excellent in every way.⁴

¹ Sheffield University Library, Hewins Papers. From Balliol Croft. Reproduced in A. W. Coats, 'Early Development of the London School' [597.1], p. 413.

² Not traced. Probably Hewins's reply to [597].

³ See [597.7].

⁴ See W. A. S. Hewins, 'The Relation of Economic Knowledge to Christian Charity', *Report of the Proceedings of the Church Congress*, 1899. Marshall's sore spots were avoided. A substantial report of Hewins's 13 October address appeared in *The Times*, 14 October 1899 (14b).

599. To Brooke Foss Westcott, 26 October 1899¹

26 x 99

My dear Bishop,

Patten's 'Consumption' had maliciously hidden himself in *the* thickest of my hundred or more volumes of classified economic tracts.² I am in no hurry for the volume; and it is possible that one or two articles in it may interest you. To be in any way of the smallest service to you is a high joy and pride to me.

I have been reading again recently your paper on the Organization of Industry.³ I think it is a masterly piece of work. I am just now working at the good and evil of Stock Exchange fluctuations. Like everything else which I touch in my second Volume, which will be more concrete than my first, I find it grows in difficulty in my hands. Thence I am to pass to speculation in goods, and that will bring me to think again about Mr E. J. Smith's schemes.⁴ I am not inclined to regard them as less anti-social than when I first heard of them; but I incline to think that opposition to them from within the trades themselves can be trusted

increasingly to limit their powers for evil. I cannot but think that the attempt to pledge the prestige of the Christian Social Union on behalf of the Standard Trade Union rate of wages, however it has been attained, is much to be regretted on many grounds. Two months ago⁵ I was allowed to see one of the largest of those chromo-lithographic works in which English books and journals are 'made in Germany.' I was shown about by a partner, who was an Englishman, and he talked to me freely. The anti-social side of English Trade-Union regulations for the maintenance of a standard wage seems to be mainly responsible for the result that some tens of thousands of Englishmen are doing unskilled work at low wages in order that a small group of people, by cruel apprenticeship regulations, etc., may sustain their standard rate a few shillings higher than it otherwise would have been. Just those trade-union rules which Mr Smith's movement tends to strengthen have the effect of checking the influx of workers into the higher ranks of industry: and, should the movement spread, a rise in the customary wages in the majority of trades might and probably would be accompanied by a great injury to the wages and the general well-being of the working classes as a whole.

I read about the Co-operative meeting at Newcastle.⁶ I thought it was splendid. Only the report which I saw did not make Mr Livesey⁷ say that his objection to Trade-Unionism was limited to its aggressive forms and especially such as that of the old gas workers' union. He used to say this on the Labour Commission.

Yours very sincerely, | Alfred Marshall

¹ Printed in *Memorials*, pp. 385–6. Original not traced. From Balliol Croft.

² Simon Patten, *The Consumption of Wealth* (Publications of the University of Pennsylvania, Political Economy and Public Law Series, 4; Philadelphia, 1889). Marshall customarily bound pamphlets and articles on similar subjects together. Many such volumes are preserved in the Marshall Library.

³ Given to the Macclesfield branch of the Christian Social Union on 25 October 1898 and published as: The Right Reverend Lord Bishop of Durham, 'The Organization of Industry', *Economic Review*, 9 (1899), pp. 145–55.

⁴ See E. J. Smith, 'The New Trades Combination Movement', *Economic Review*, 8 (1898), pp. 145–9. Smith was the instigator of a scheme of the [Birmingham] Bedstead Manufacturers' Association whereby trades unions would deal with employers in a closed shop and 'just' prices would be fixed by the Association and enforced by fines on deviating members. He published three further articles on the topic in the *Economic Review* Vol. 9 (1899). See [568.2].

⁵ The *Memorials* version notes that this was in Nuremberg, information probably provided by Mrs Marshall.

⁶ On 15 July 1899, at Westcott's invitation, 'a large number of representatives from Cooperative Societies in the county of Durham met for a Conference at Auckland Castle' (*Life and Letters* [519.2], 2, p. 272). Where Marshall had read of it is not clear. The Cooperative Congress had met at Liverpool in May.

⁷ George Thomas Livesey (1834–1908), engineer and secretary of the South Metropolitan Gas Company, a promoter of labour co-partnership and a member of the Labour Commission. Knighted 1902.

600. To Joseph Shield Nicholson, (1899?) (incomplete)¹

Pp. 76–81, 170, 204–206, 532. Temperament and sensibilities, and also monetary resources, differ. Consumer's surplus, like most other economic quantities, is intelligible only on the supposition that we are dealing with averages sufficiently large to eliminate these sources of disturbance; or that we are going to make separate allowances for them.

P. 189 and *note* on p. 208. Lists of demand and supply prices are very rarely capable of being estimated at all accurately except in the neighbourhood of the customary market price. Therefore nothing is made to depend on any argument as to the shape of the demand curve for very high and very low prices. This rule is observed with the utmost care.

Pp. 175, 180, 206, all footnotes, and 793 at top. Consumer's surplus for say tea (*i.e.* dry tea leaves) cannot be and *is* not discussed without definite assumptions as to the state of the market for rivals (*e.g.* coffee) and complementary goods (*e.g.* coal to make hot water).

P. 206 (*note*). Some (American) writers have thought it possible to aggregate consumer's surplus for all things. I never have. If the necessaries of life be taken for granted, and a number of arbitrary assumptions made, the surplus might conceivably be elaborated. But my own attempts (made twenty-five years ago) in this direction failed so completely that I never implied it could be done.

Footnotes on pp. 202, 207, and the latter part of Note VI. p. 793, speak, I think, sufficiently for themselves.

¹ Original untraced. Printed as a 'Supplementary Note' to the 'Note on Professor Marshall's Treatment of Rent' in J. S. Nicholson, *Principles of Political Economy*, Vol. I (second edition; Black, London, 1902), p. 65. Nicholson explained that 'In the *Economic Journal*, March 1894, Professor Edgeworth criticised [my] treatment of Utility and Consumer's Rent, and I replied in the June number. Professor Marshall in a letter to me has kindly provided the following references to the 4th edition of his *Principles of Economics*, Vol. I, which are intended to meet the criticisms offered above.' Since *Principles* (4) appeared in October 1898, Marshall's letter can be dated to the period 1898 to 1902. The choice of 1899 is no more than a guess.

For the background see the 'Note on Professor Marshall's Theory of Rent', which first appeared in J. S. Nicholson, *Principles of Political Economy*, Vol I (Black, London, 1893); F. Y. Edgeworth, 'Professor J. S. Nicholson on "Consumers' Rent"', *Economic Journal*, 4 (March 1894), pp. 151–8; J. S. Nicholson, 'The Measurement of Utility by Money', *Economic Journal*, 4 (June 1894), pp. 342–7; F. Y. Edgeworth, 'The Measurement of Utility by Money: Comment', *Economic Journal*, 4 (June 1894), pp. 347–8; *Principles* (3), pp. 203 n, 208 n. Also see Peter C. Dooley, 'Consumer's Surplus: Marshall and his Critics', *Canadian Journal of Economics*, 16 (February 1983), pp. 26–38.

601. To Brooke Foss Wescott, 24 January 1900 (incomplete)¹

24.i.00

My dear Bishop,

... I am not ashamed to confess that I know of no simple means by which a fair wage can be assured to all workers. I know of lots of simple means by which

a fair wage and more than a fair wage can be assured to any particular group of workers that may be selected for the favour: but they all have unfortunately other effects. Some of them take from the rich and give to those who are less rich: I would promote all such by every means in my power that were legitimate; and I would not be specially scrupulous in interpreting that word. But the transfers of this kind that can be made by legislation, or by any sort of compulsion, seem to me to turn out to be small. The statistics of the incidence of taxation are most disappointing in this respect. One beats one's wings impotently against figures which show that modes of expenditure, which one would select for special burdens, can be disentangled only to a very small extent from others which it would be very unwise to burden. I have spent a very long time on analysing the figures which bear on this question.

Other such remedies take a little from the rich and a good deal from the working classes, and distribute nearly the whole among the working classes. But the inevitable waste of the double interference leads to the result that the rich would be a little worse off, and the working classes none the better. And these again cover a comparatively small area, though larger than the first set.

The main 'remedies,' which act through regulation or custom or other restriction, prevent people from learning to do high-class work, in order that the few who can do it may be in great demand; and they make every occasion they can for throwing people out of employment as too old—at the age of 50 or lower in many cases—or because they have less than the average stamina. Thus they keep up the rate of wages per hour in each rank by means that diminish regularity of employment in that rank a little, and diminish very much the number in each of the higher ranks. And so they do a little surface good at the expense of many times as great an injury to those whom it is most important to raise.

There is only one effective remedy that I know of, and that is *not* short in its working. It needs patience for the ills of others as well as our own. It is to remove the sources of industrial weakness: to improve the education of home life, and the opportunities for fresh-air joyous play of the young; to keep them longer at school; and to look after them, when their parents are making default, much more paternally than we do.

Then the Residuum should be attacked in its strongholds. We ought to expend more money, and with it more force, moral and physical, in cutting off the supply of people unable to do good work, and therefore unable to earn good wages.

And as private individuals, I think we can do much more. We can find out people who, because they are old, or broken, or perhaps a little stupid, would be avoided by the money-making employer, even if he could get them a good deal below the 'standard' wage: and we can pay them a good deal more than the market value of their labour; and help them up. After a while they will often find themselves worth good wages and steady employment; and will leave the

rest where they have been sheltered, making room for others. This happens in fact.

These and other little ways seem to me wholly good. Why should I be ashamed to say that I know of no simple remedy? Is the Physician not allowed to say the same? He is asked—‘Can you cure me?’ ‘Certainly not at once.’ ‘Not by *any* means?’ ‘Not by any right means. I can give you powerful drugs, which will drive away the symptoms which you regard as your illness. But they will undermine your constitution. Patience is better for you.’

Why should the economist be ashamed to admit that the more he studies ‘the mystery of evil’ on its economic side, the more he is convinced that the key to the mystery is not in human hands; and that ill-considered remedies for evil—and as such I cannot help describing several of the specific proposals of the Oxford branch of the C.S.U.—are likely to do in the future, as in the past, much harm below the surface, with a little good above it.²

As regards professional charges, such regulations as there are, are, I think, designed to protect the consumer against charlatans. For instance stock brokers, the most keenly competitive set of people, are prohibited by their regulations of the Exchange from advertising: and there are rules to govern their charges to private customers, in the absence of special agreement. But they are allowed to charge as much less as they like; and in many cases they charge only a small fraction of their nominal dues.

A ‘physician’ may not take a less fee than £1. 1s.: but he may and often does give several consultations, to well-to-do patients as well as others, for a guinea. But a general practitioner may and often does charge 2s. 6d. or 3s. 6d. even to well-to-do people. And I knew a man in Bristol who made £800 a year by charging sixpence per consultation.

English lawyers are rather fettered by rules: and perhaps, partly in consequence, there is less justice in England, especially for the poor, than in any other country where the judges are upright. Further, these rules and custom seem to keep the average lawyer largely unemployed and poor. Americans say that English lawyers and medical men would be better off on the American plan of sheer freedom: and some English people, I believe, agree with them.

Yours very sincerely and gratefully, | Alfred Marshall

P.S. I have not stated, because I think you know, my general views about the ‘Standard wage’ movement.³ But I will try to put their substance as shortly as I can. It is:—

- i. The movement has been of the highest value to the working classes and the nation: and was a chief cause of the rapid progress of England in the middle of the century.
- ii. It was then unpopular; and therefore, though it was occasionally violent, its range was too limited to enable it to act oppressively on a large scale; and its weakness brought Nemesis speedily when it showed anti-social tendencies.

- iii. Now, it is popular and surrounded by a halo. Most of the work for which it was specially fitted is done: and underground evil is growing relatively to the surface good done by it.
- iv. But the good is on the whole greater than the evil even now.
- v. The standard wage is sometimes an equitable wage: but only by accident. The direct and natural effect of the machinery by which the standard wage is fixed in many trades is a tendency towards inequity.
- vi. For instance, though there is a little bricklayer's work that is highly skilled, a good deal of it is such as an intelligent bricklayer's labourer could learn to do in a few weeks, if he were allowed to. Therefore a standard wage of (say) 10d. an hour for bricklayers and 6d. for their labourers—and this is not an extreme case—seems to be not equitable. (I should prefer 1s. for really skilled bricklayers, 8d. for ordinary; 8d. and 6d. for labourers.)
- vii. Equity can be claimed with enthusiasm for 'equal earnings for all'; or again 'for earnings in proportion to needs and not in proportion to services rendered.' And it can be claimed, though with perhaps little enthusiasm, for the unmitigated competitive system, which adjusts payments to services rendered more exactly than any artificial system conceived.
- viii. But, to claim it for a system of standard wages, in which the standard of each trade is fixed by its strategical skill and resources in excluding competition from below, seems to me an abuse of words, leading to a confusion and even inversion of moral ideas.
- ix. An elastic standard does more good and less harm than an inelastic one. E.g. an elastic system in the building trade would bring out the best capacities of operative builders; and would raise the average real wages of working men; without taking account of the fact that, by cheapening building, it would cause them to be better housed, whether in their cottages or workshops.
- x. But many trade unionists, and especially those who are most likely to endeavour to use consumers' leagues &c. for their own purposes, are opposed to elasticity on strategic grounds.
- xi. Consumers' leagues⁴ are at less disadvantage in dealing with the conditions of work than in dealing with wages. And here, if they will give hard and sustained personal work to discovering whether the conditions of work are such as to raise or lower the physical and moral tone of those whom they affect, they can do vast good.
- xii. But if, to save themselves trouble, they adopt rigid rules, their interference will differ from that of Government for the worse in many respects, and for the better in none.
- xiii. And if, still further to save themselves trouble, they allow these regulations to be drawn up by such employees, or employers, or both together, as have

an interest in keeping the trade select and privileged, then their interference will, I think, be an unmixed evil.

- xiv. Consumers' leagues are often managed by people who have a limited acquaintance with one or two businesses. From this experience they are apt to deduce general rules, and to regard themselves as being 'practical.' But here, as every where else, the most dangerous of all sweeping general rules are those which are deduced by aid of *a priori* intermediate axioms, (of which the so-called 'practical mind' has always unconsciously a large stock), from limited experiences. Such leagues are likely to do more good than harm when they deal with individual cases one by one: but far more harm than good when they lay down general rules. And, when they publish such rules for the guidance of crude young men, they are taking on themselves a very grave responsibility.
- xv. My own belief is that in this imperfect world the nearest attainable approach to equity in remuneration must be based, not on any one set of considerations, but on at least 4: viz.
 - (a) the services rendered by the worker;
 - (b) the needs of the worker;
 - (c) the inducements which it gives to the worker to make the best of his faculties as a worker, as a comrade, and as a free responsible individual;
 - (d) the inducements and opportunities (or absence of hindrances), which it offers to persons in a lower grade, to rise into or to bring their sons up to the occupations in question.

¹ Printed in *Memorials*, pp. 386–91. Original not traced. From Balliol Croft.

² Westcott was closely involved in the 1890s with the Christian Social Union, serving as its national President, but (as a Cambridge man) seems to have had no particular ties to the Oxford branch. However, several of his addresses were published in the *Economic Review*, whose editors were closely aligned to the Oxford branch of the CSU, and which aired many of the branch's proposals.

³ On the standard wage movement and the 'Common Rule' see *Principles* (8), pp. 704–11.

⁴ Organizations aiming to direct consumer spending and exhortation in socially beneficial ways.

602. To William Albert Samuel Hewins, 25 January 1900¹

25. 1. 00

Dear Hewins

A man of the name of S. W. Brooke² has written to me for advice as to his economic studies, wh are to be carried on in London. I have sent him my only copy of the Syllabus of the London School of Econ^{cs}.. Why not send two copies apiece to people like Edgeworth & myself, who can find no shelter in the Veldt from the fire of the interpellator?

I am glad you are going to examine for the Historical Tripos. You will I think come to Cambridge twice in that connection—to agree on the papers, & to draw

up the list. The second occasion will be in June: & it is not improbable that we shall be trying to get our visit to the Paris Exhibition³—a bitter-sweet pill—at about that time. Probably the former date is not yet fixed. But when it is my wife & [I]⁴ would be very pleased if you & M^{rs} Hewins could be prevailed upon to stay with us then. If we may hope for that, we will take care to keep ourselves free for it.

Yours sincerely | Alfred Marshall

¹ Sheffield University Library, Hewins Papers. From Balliol Croft.

² Perhaps Stopford W. W. Brooke (1859–1938), an Oxford graduate who became a Member of Parliament in 1906.

³ See [610.6].

⁴ Word apparently omitted.

603. From Brooke Foss Westcott, 3 February 1900¹

Auckland Castle, Bishop Auckland
Feb. 3rd, 1900

My dear Professor Marshall,

How can I thank you for your most kind and suggestive letter?² As soon as a little time of leisure comes I hope to study it carefully. I have often said that I should have spent my ten years on the revision of the N.T.³ gladly if the revised version of St Luke xxi. 19 could have gained popular currency, a promise of conquest in place of a command to endurance.⁴ It is often hard to be patient, and yet all life is our teacher. Perhaps I shall take courage to ask you further questions in due time. I must not waste your time now.

Ever yours gratefully, | B. F. Dunelm.

¹ Printed in *Memorials*, p. 391. Original not traced. ‘Dunelm’ (Durham) was Westcott’s episcopal signature.

² See [601].

³ Westcott had been appointed in 1870 to a committee to revise the New Testament. The Revised version appeared in 1881. See *Life and Letters* [519.2], vol. 1, pp. 389 ff.

⁴ In your patience ye shall win your souls’.

604. To Lancelot Ridley Phelps, 3 March 1900¹

3. 3. 00

My dear Phelps

I ought to have answered your letter² before: but I have been very busy.

M^r O’Conor³ let me talk to him last year for some hours; & I was much impressed by his thoroughness & width of view. If the Indian Census authorities are at all like him, they must have considered every suggestion that could possibly occur to a person like myself; & have good reasons for adopting it,⁴ if they have

not already done so. Census problems seem to me very difficult, especially on the technical side; &, especially as regards India, I am quite out of my depth in them.

Speaking generally I find the instructiveness of census returns come mainly from the comparisons wh they suggest between different classes & places at the same time, & between the positions of the same groups of people at different times. It is census ratios, or even ratios of ratios, rather than absolute quantities that chiefly interest me. I would be interested to know for instance the *relative* rates of growth of population (migration being reckoned separately if possible) in districts that have & that have not been struck by a bad famine: & I would like to compare these two rates of growth with the corresponding rates for an earlier decade in wh their food supplies were similar: & so on.

And I would like to watch the relative rates of growth of the well to do castes & the poorer; & I would like to see whether a famine affected both in nearly the same way. This curiosity is to large extent idle: but I am not sufficiently informed to have a truly intelligent curiosity.

M^r O'Conor told me a good deal about the difficulties of interpreting rainfall figures, even when given separately for the different provinces. That was in connection with the influence of rainfall on the rate of discount—a chart wh I had drawn, based on M^r F. Atkinsons paper in the Statistical Journal,⁵ to help me is reproduced as the third from the end in the Appendix to the Indian Currency /98 Report.⁶ I talked a little about it to the Commission: I really had not much to say, except to indicate that it was a subject worthy of study, I thought, by some one who had more time for it, than I, & much more knowledge of India.

In preparing the evidence, I was much struck by the resemblance between U.S. & Indian Statistical problems on many points on wh both differ from the problems of a compact & crowded country like England. In this connection I will venture on the only suggestion wh I think I can make with the smallest hope that it will be of use to M^r [?].⁷ This is that I believe the Essays on Census Methods published last year by the American Economic Association⁸ are wise & bold, & instructive everyway. The London Agent is Swan Sonnenschein.

I believe that census experiments ought to be tried freely: but that when any new grouping is introduced, the figures should be given for one, if not two censuses, according to the old & the new groupings. By this means progress is combined with the supreme necessity—a continuous history of ratios.

Yours futilely but cordially | Alfred Marshall

¹ Oriel College, Oxford, Phelps Papers. From Balliol Croft.

² Untraced.

³ Presumably Vincent Clarence Scott O'Connor (1869–1945) who served in the Financial Department of the Government of India from 1890 and became Accountant General.

⁴ The sense suggests that 'not adopting' was intended.

⁵ Frederic J. Atkinson, 'Silver Prices in India', *Journal of the Royal Statistical Society*, 61 (March 1897), pp. 84–147.

⁶ The diagram in question appeared in 1899 in appendix II (C 9376) of the *Report of the Committee Appointed to Inquire into the Indian Currency*. See *Official Papers*, p. 326.

⁷ Illegible name. Conceivably Gathorne.

⁸ 'The Federal Census: Critical Essays by Members of the American Economic Association. Collected and Edited by a Special Committee', *Publications of the American Economic Association*, ns 2 (March 1899).

605. To John Neville Keynes, 4 March 1900¹

Confidential

4. 3. 00

My dear Keynes,

When the Moral Science Board was discussing its needs at the last meeting, I was under the impression that a movement for raising the Fellowships of Professors under the new Statutes of St Johns to £200 had fallen through.² So I urged the Board to represent that another lecturer in addition to Foxwell was needed.³ But to my surprise I heard yesterday from the Bursar that he had paid £200 into my account. So I am at once reviving old schemes for action, on my own hook, w^h I had set aside.⁴ I don't know whether they will come to anything for some time: & I would rather nothing was said about them publicly till something is fixed. But I now wish I had said nothing about an economic lecturer at our last meeting: & the knowledge of this may perhaps influence your action on the General Board.⁵

I am now inclined to think that the ideal man is at hand:—Pigou. But he would hardly be ripe for lecturing in 1900–1: & I have not said anything to him about it yet. I have some thoughts of asking Bowley to give a course of about ten lectures on Statistics & statistical method, with special reference to his own subject—U.K. wages.⁶ His work in that seems to grow in excellence & in general favour. But as the loose cash has been jingling in my pocket for less than 24 hours, I am not ready to 'say something & stick to it'.

I do not at present think of speaking to any one else about this, not even M^cTaggart.⁷ But if the course of events should make it expedient you may tell him confidentially. Sidgwick is the only other person to whom I have any notion of speaking on the subject: If I meet him, I shall do so. But it seems hardly worth while to write a long letter about it.

I had Pigou in my mind at last Board meeting: but I had not then seen much of his papers. I have seen a good deal since then; & I think he is thoroughly satisfactory.

Yours ever | Alfred Marshall

I have no alteration for Easter Term Lecture List.

¹ Marshall Library, J. N. Keynes Letters. From Balliol Croft.

² For background see Edward Miller, *Portrait of a College* (Cambridge University Press, Cambridge, 1961), pp. 96–7.

³ The Moral Sciences Board does not appear to have pressed the case.

⁴ The occasion on which Marshall had previously contemplated paying from his own pocket for a lecturer is unknown. The person assisting Marshall's general course by setting and marking 'papers' had hitherto been remunerated by the student fees.

⁵ The General Board of Studies, of which Keynes was a member, controlled University resources.

⁶ At its meeting on 4 May 1900, the Moral Sciences Board approved a course of lectures to be given by Bowley on 'Statistical Studies of English Wages and Prices' (Minutes, Cambridge University Archives). The Board does not appear to have contemplated making any payment. The lectures were included in the list published in the *Reporter*, 10 October 1900.

⁷ Why McTaggart should be singled out is unclear. He handled the 'papers' in Marshall's General Course from 1893–4 to 1896–7, but Clapham had been performing the task subsequently. Sidgwick was the Chairman of the Board of Moral Sciences.

606. To Thomas Coglan Horsfall, 8 March 1900¹

8. 3. 00

Dear Sir

I have to thank you for your most interesting pamphlets,² & for the great honour you do me in inviting me to address the supporters of the Manchester Art Museum. I wish indeed I could accept. But my time & strength are so hopelessly overtasked by what I have already undertaken that I dare not venture on anything more.

I am entirely in agreement with your claim that the community is bound to see to it that town dwellers have opportunities for knowing what a full healthy life is. Country folk are less dependent on training & on inspiration derived from their fellow men. The fresh air & bright sunshine strengthen & stimulate, & at the same time soothe their nervous systems: & the beauty of everchanging nature offers an invitation to reverent & religious feeling, whether it be precipitated in theological forms or not. But town life, with its ever-increasing density & extension, shrouds the individual away from himself, & from the Infinite. It keeps up an incessant strain on his nervous strength, & tends to make him forget the blessedness of repose. He is always on the move, & therefore he is seldom entirely himself: he is scarcely ever completely refreshed; & therefore he is apt to seek for excitement by the paths of least resistance, & the excitements to which they lead are seldom altogether pure & healthy.

I think therefore you are right in contending as is done e.g. on pp. 25–6 of the last Report of the Art Museum & on pp 11, 12 of 'Reforms in Our System of Elementary Education',³ that the growth of towns increases the urgency of the duty to broaden & deepen education. That duty would have grown anyhow with the increase of our resources & knowledge & with the expansion of our social ideals. But the growth of towns makes it doubly urgent to supply wholesome thoughts & suggestions, lest unwholesome should prevail: & to turn

music & painting & other fine arts to account in filling the void in man's life caused by the want of the free light & freshness & beauties of nature. The clatter & the bustle & the nervous strain of constant jostling against a multitude of others must impoverish some sides of his nature; & it is therefore imperatively necessary, if the child is to grow up in any fulness of life, that he should see & hear & read of the brightest ideals that have come to mankind. Strong vigorous but placid self-control is the lord of life; & the harder of attainment this is made by the physical conditions of town life, the easier should the access be to the restful influence of the higher forms of art & science, & to the experiences & aspirations of those whose lots have been cast in larger moulds.

Yours very faithfully | Alfred Marshall

¹ Manchester Central Library, Horsfall Papers. From Balliol Croft. Partly reproduced in *Memorials*, pp. 409–10.

² Besides the two items identified below, the following pamphlets might well have been sent: *The study of beauty, and art in large towns* (London, 1883); *Art in large towns: In what way can the influence of art be brought to bear on the masses of the population?* (London, 1882); *The relation of art to the welfare of the inhabitants of English towns* (Manchester, 1894).

³ *Reforms needed in our system of elementary education: opinions respecting the suggestions made by T. C. Horsfall* (Rawson, Manchester, 1900).

607. To John Neville Keynes, 28 March 1900¹

Parc-an-Pons | Marazion | Cornwall
28. 3. 00

My dear Keynes,

Bother Foxwell! I suppose there will now be a great to do before we get this thing thro'. His remark was I think out of place just *then*.²

As to New Zealand, the M^cTaggarts are authorities.³ M^cTaggart told me that Seddon⁴ is the liberal or semi-socialistic party: & that Reeves⁵ in spite of his great reputation in England is of no account out there. I have not read Reeves' book, wh^s I think commonly quoted as the standard source of information about Social New Zealand. But I have read some dozen articles by him in various journals, wh I suppose to contain its substance, & I have got the impression that he is so faithful to his 'Fabian' cause, that he cannot see any facts wh tell against it. But with this exception, I should think he is a good authority.

A rather secondrate M.P. Galloway, trotted round the globe, & wrote a book 'Advanced Australia', wh^s is not very dull, & has a long chapter on New Zealand: I fancy he is a 'new' Conservative.⁶

Stanfords volumes are I think very good: they are a kind of Geography.⁷

New Zealand is I believe rather glad to give away its official publications: & if you wrote to Reeves, he would no doubt send you a good deal. He is, you know, Agent for New Zealand.

Sorry I cant be of more use.

I'm down here to get rid of my 4 months cold. 'Donald'⁸ told me last Saturday, it was the only way.

Yours ever | A.M.

If you have not got what you want before next Term, I can fish out some magazine articles more or less to your purpose.

¹ Marshall Library, J.N. Keynes Papers.

² This most probably refers to the business of the Board of Moral Sciences, but the precise allusion is unclear.

³ Mrs McTaggart was a native of New Zealand and McTaggart's mother had emigrated there. The reason for Keynes's interest in New Zealand is not apparent.

⁴ Richard John Seddon (1845–1906), premier of New Zealand from 1893 until his death.

⁵ William Pember Reeves (1857–1932), a native of New Zealand, had held ministerial rank there before coming to London as Agent General for the colony in 1896. He served as High Commissioner for New Zealand, 1905–9, and as Director of the London School of Economics, 1908–20. A Fabian, he published, among other things, *The Long White Cloud: Ao Te Ra* (Marshall, London, 1898); *New Zealand* (Marshall, London, 1898); *The State and its Functions in New Zealand* (Fabian Society, London, 1896).

⁶ William Johnson Galloway, *Advanced Australia: A Short Account of Australia on the Eve of Federation* (Methuen, London, 1899).

⁷ Edward Stanford, *The New Zealand Handbook* (London, 1883). Edward Stanford, Ltd., founded by Edward Stanford (1827–1904) was a copious publisher of map and guides.

⁸ Presumably Donald MacAlister, Marshall's medical colleague and physician. See [389.5].

608. From Nicolaas Gerard Pierson, 3 April 1900¹

The Hague
3.iv.1900

Dear Professor Marshall,

We are getting fairly on in our home politics. The bill for Compensation of accidents has been passed (and it is a grand measure) by the Lower House; so also, the bill introducing Compulsory education. The dwellings'-bill is under examination and I think it will pass.

But we are all much occupied in our minds by that horrid war in South Africa. I do not know what your feelings are in this matter, though I am not inclined to believe you strongly sympathize with Mr Chamberlain's politics. What is all this fighting for? Why could not these small republics be left alone? A curious light upon the so-called Outlander grievance² is thrown by the fact that all the Outlanders, not belonging to the British nationality, heartily joined in the war and shed their blood on behalf of their 'oppressors.' Their wrongs, after all, cannot have been so very serious, though they may have existed to a small extent.

I see no speedy end to this war, for the Boers will never yield, until they are almost exterminated.

This is a sad close of our century. It makes one's heart bleed.

How have you been getting on since we last heard from you? How is your

health and Mrs Marshall's? And when shall we receive your second volume? It will be a treat to read it.

Believe me, with kind regards, also from Mrs P.

Yours Sincerely, | Pierson

¹ Printed in *Memorials*, pp. 410–11. Original not traced. Pierson served as Prime Minister of Holland from 1897–1901, pressing a programme of social reform. Reproduced as letter 1106 in J. G. S. G. van Maarseveen, *Briefwisseling* [348.1].

² The grievances of 'Uitlander' British residents of Boer republics had been prominent among the issues or pretexts leading to the Boer War of 1899–1902 in South Africa.

609. To Nicolaas Gerard Pierson, 6 April 1900¹

Parc-an-Pons | Marazion | Cornwall

6. 4. 00

Dear Dr Pierson

I As to lectures:—The examinations begin in the latter half of May: & during the four weeks of Term wh precede them, students prefer revising their old work to attending lectures. So very few lectures are given in the Easter Term, except in connection with Laboratory work, & for first years men. In economics Mr Berry will give a very short course on the elements of diagrammatic treatment of pure theory, with extra advice to mathematicians.² Foxwell will not be lecturing at all; & I shall only give four 'over-flow' lectures on taxation wh properly belonged to last Term. Lectures begin about April 23.

II Visitors to Cambridge are allowed by most public lecturers, & certainly by myself, to attend a few lectures of any course that they may take a fancy to. But the regulations require that any one—other than middle aged or elderly residents—who wishes to attend any public course systematically, must become a member of the University. The expense of this is not very great, especially if he is only a Non-Collegiate Student; i.e. not a member of a College as well as of the University: but in that case he is rather longer in making his way into the social life of the place; he has no right to the Common dinners in Hall.

III The student of whom I have seen most, with one exception, during the last six months is a Dutchman, Dr.. Van Nispenn.³ He took his degree in Law at Leyden about ten years ago: & he has now returned to Nymwegen (I think) to undertake the management of his Uncles landed property. He was a Non-Collegiate Student, & seemed to make rather slow progress with the Students at first, partly because his English was not then quite fluent. But during last Term he seemed to have made many cordial friends. He always took the Boer side, which offended no one; &, when there were two versions of an event, he always believed

everything in the Boer version, & nothing in the English. I will not say that no one ever felt inclined then to answer sharply; but those who were least patient of criticism of English policy by Englishmen thought none the worse of a Dutchman for acting on their own principle:—‘My kinsmen, right or wrong.’ And in fact he expressed himself very warmly as to the willingness of the students generally to hear the Boer side. He was specially delighted—as I was too—at the election of six members of Committee for the Central Undergraduate Club—the Union. The highest honour wh it is in the power of the students to confer is to return a man at the head of the poll at that election: if he stays in Cambridge long enough, he is sure to become Secretary for one Term, Vice-President for the next & lastly President. Well the list of six showed after an eager contest two ‘Boers’ elected, one of them Van Zjl (I am not sure I am spelling rightly) at the head of the Poll, & the other Obeysekère a little lower down.⁴ They were always spoken of as ‘Boers’, & I believe they were so in fact. But anyhow they had made their reputation almost exclusively by energetic, uncompromising speeches on the Boer side in Union debates. English people, with all their faults, have never shown rancour towards honourable opponents. They were extravagant in their wrath against the Anti-Deyfusites: but they had the warmest admiration & liking for Major Marchand.⁵ As to Krüger & Cronje⁶ their feelings are mixed: admiration for energy, ability, resource & courage is tempered by a certain doubt as to whether one can always trust in their good faith. But Joubert’s⁷ honour was never called in question: & there are few English generals as popular in England as he was at the time of his death.

You ask me my views as to this miserable war. I would like to talk with you for an hour on the matter: but I know not what to write. I am not sure that I understand the Boer case. I am certain that Continental newspapers do not understand the English case. There are of course Jingoes here: & their views may tell when the time comes to arrange the terms of peace. But whereas the *Münchener Neueste Nachrichten* proved in August (I was then in Süd Tyrol) that England could not send 10,000 troops to Africa, we have sent nearly 200,000; & our barracks at home are fuller than they have ever been, the number of cubic feet of sleeping space allowed for each soldier, has had to be temporarily reduced. And it is certain that if necessary we shall send another 200,000 troops to Africa; &, if necessary another 200,000 a little later. This is not the work of the Jingoes: they made the war inevitable; but the determination to put the war through is as strong among most anti-jingoes as among jingoes: and that would be an impossible state of things if the English case were what Continental newspapers generally suppose it to be.

I am myself an uncompromising antijingo: a peace-at-almost-any-price-man.

Chamberlain is the only eminent public man whom I have ever thoroughly distrusted.⁸ Excepting Napoleon, I believe that Englands true greatness has had no such dangerous enemy since Lord North.⁹ When a radical, he delighted to dish his colleagues even more than to flout his opponents. He is now engaged in dishing his new colleagues & flouting his old friends. He seems to thirst for power, but to delight in making his enemies for the time wild with rage, & in explaining that when he said or suggested one thing , he always meant another. A more unEnglish character could not have been found to conduct the negotiations which led up to the war. I never trusted anything that he said about the Uitlanders grievances & I never thought them sufficient to justify the line taken by him & by Milner.¹⁰ (But, in passing, I cannot agree with you that other Uitlanders were on the same footing as English. English & Dutch were the official languages of the Cape & the Free State. It was reasonable to expect that they should be also in the Transvaal. But French or Germans or Italians could not expect their language to be official too: No one expects English to be recognized officially on the German border of Holland.

Again it mattered nothing to other Uitlanders that the blacks of Natal & the Cape were jeering at the English on account of the indignities wh the Boers delighted to put upon them openly in Johannesburg. 'You English must be cowards; or you would not submit to such insults' said the blacks in Johannesburg & elsewhere; & they hinted that they themselves would be giving the English something more to submit to ere long. This was bitter to the English, but a trifle to other Uitlanders. And there were other differences of like kind.)

The most important documents were however passed by the Cabinet, composed of honourable straightforward men, though many of them rather indolent: while Chamberlain is diligent. And I think Krüger ought to have paid less attention than he obviously did to mere Chamberlainisms.

Since however I have got to know how enormous the military preparations of the Boers were, I have felt that, independently of the Uitlanders grievances, England was bound to say—'you must give material security that those preparations will not be used against us, the first time we are in difficulty. Taking account of the strategical advantages wh your position, your revenue from the mines & other causes give you, we cannot guarantee the security of Durban & Cape Town against your armaments without keeping 100,000 soldiers permanently in those colonies. Therefore you *must* disarm, or have the fight out at once.'

I do not deny that these Boer armaments had their *main* origin in the wicked & stupid Raid;¹¹ & in its equally wicked & stupid condonation by English Jingoes & by Chamberlain especially. But self-preservation is the first law of nature. If I am walking on a Quay, & my dog bites a man: if he then tries to throw me into the water, & one of us has to be drowned, I shall try to push him in front & stay on the Quay myself. So though an Antijingo, I say the war must go on till Natal & the Cape have security from Boer armaments. Subject

to that condition, & the redress of the Uitlanders grievances, many, perhaps most Englishmen, & certainly I, would make peace tomorrow on almost any terms that the Boers might wish.

Yours prolixly, but very sincerely | Alfred Marshall

¹ University of Amsterdam, Pierson Papers. Reproduced as letter 1107 in J. G. S. G. van Maarseveen, *Briefwisseling* [348.1]. Partially reproduced after editing in *Memorials*, pp. 411–12. Besides answering the preceding letter, Marshall appears to be responding to an enquiry from Pierson made on behalf of a friend or student wishing to spend the Summer Term in Cambridge. This enquiry was probably in a preliminary paragraph or postscript to [608] edited out of the printed version.

² See *Reporter*, 7 October 1899.

³ Octave François Augustin Marie Van Nispen had matriculated as a non-collegiate student in 1899. He did not obtain a Cambridge degree.

⁴ Hendrik Stephanus Van Zijl (1876–?), born in Cape Colony, was President of the Union 1901. Donald Obeyesekere (1880–?)—Marshall's rendering of both names is inaccurate—came from Ceylon. For references to the Union debates and elections see *Cambridge Review*, 31 May 1900, p. 353; 18 October 1900, p. 10; 25 October 1900, p. 29.

⁵ Jean Baptiste Marchand (1863–1934), French soldier, had precipitated an international crisis by occupying Fashoda on the White Nile in 1898.

⁶ Stephanus Johannes Paulus Kruger (1825–1904), Boer leader and President of the Transvaal Republic. Piet Cronje (1835–1911), the Boer general, had surrendered with 4,000 men in February 1900.

⁷ Petrus Jacobus Joubert (1831–1900), the Boer politician and general who had commanded the siege of Ladysmith. His recent death was from natural causes.

⁸ Amended from 'hated and loathed'. Joseph Chamberlain had been Colonial Secretary since 1895.

⁹ Frederick North, second Earl of Guildford (1732–92), Prime Minister 1770–82, who presided over the loss of the American colonies.

¹⁰ Alfred Milner (1854–1925), High Commissioner for South Africa since 1897. A protégé of Jowett he was made a Baron in 1901 and became first Viscount Milner in 1902.

¹¹ The infamous Jameson Raid of 1895.

610. To Edwin Robert Anderson Seligman, 23 April 1900¹

23. 4. 00

My dear Prof Seligman,

Of course it is the MSS relating to Foreign Trade² wh you want: & unfortunately I cannot spare that. I am constantly refusing requests for them. I have barely enough left for my own use, & that of my pupils. I lend you a copy for the Long Vacation; & will trust to you faithfully returning it.³ I have a few copies to spare of my MSS on so called 'Domestic Values'.⁴ They are entirely superseded by the corresponding chapters of my *Principles*. But I send you one to keep for curiosity-sake. The substance of them was given—in great part—in lectures very early; before the publication of Jevons' Theory.

The M.S.S. do not explain themselves. In about 1873 I decided that my first book shd be on International Trade, with reference to Protection &c, on the analytical, & realistic sides; but not on the historical. So I began to write & in

1875 visited U.S.A., chiefly in order to study enlightened Protectionism on the spot.

The book was in two parts. The first was to be addressed to the general reader; the second, in smaller type, to academic students exclusively. The second part began with an introductory chapter on my favourite theme—The One in the Many, the Many in the one—; & showed how with modifications in detail the pure theory of Foreign Trade was applicable to many industrial & other problems. Then came three chapters on the pure theory of Foreign Trade; & then two on Domestic Trade. These were introduced for the purpose of leading up to ‘Consumers Rent’, wh I wanted to apply in an economic measure of the *indirect* effects of customs duties, whether ‘Protective’ or not.⁵

By June 1877 I had nearly finished a first draft of Part I & all of Part II except that last chapter; wh I found very troublesome (& wh I am quite sure now I shall never write). My work was then broken off by an advertisement of the Principalship of University College Bristol: & by my being drawn into writing a hollow Economics of Industry, in wh truth was economized for the benefit of feeble minds.

Then I became seriously ill; & in 78 or 79, Sidgwick asked me to lend him the M.S.S. Later on he asked my leave to print some chapters for private use in the Economic discussion Society at Cambridge. I consented. He chose Ch II, III, V & VI. I did not know for some time afterwards wh he had chosen, & of course the crude draft was printed verbatim without corrections even of the most obvious flaws. This explains (i) their general crudity (ii) the absence of explanation of their drift (iii) the want of any reference to the real condition of foreign trade: they were given—very badly—in Part I. (iv) the fact that Domestic Trade is treated *after* Foreign trade.

Alas I have not been well, tho not ill. I have had a catarrh for five months, wh has absorbed all my strength, & left me no surplus beyond my official work. I do not expect to be of any account till I have been in the Alps for some time. We had intended to be at home in September thinking that some Americans & others might come to the Paris Exhibition & thence to the British Association with Balliol Croft thrown in.⁶ As it is we shall probably be in the Alps the *whole* summer.

Yours sincerely | Alfred Marshall

As to the M.S.S. I withdraw entirely Case II of the Foreign Trade:⁷ & my whole treatment will be different from that in these papers. Chapter I of Part II explained away a good deal of the succeeding chapters: ie explained that they belonged to the economic toyshop, rather than practical workshop.

¹ Columbia University Library, Seligman Papers. From Balliol Croft. Substantially reproduced in J. Dorfman, ‘The Seligman Correspondence’ [357.2], pp. 408–10.

² That is the *Pure Theory of Foreign Trade*.

³ Sentence altered from ‘I would lend . . . vacation; if you liked & w^d. promise to return it’.

⁴ That is the *Pure Theory of Domestic Values*.

⁵ The surviving chapters and fragments of both parts of the proposed international trade volume, including the chapters printed by Sidgwick on the *Pure Theory of Foreign Trade* and the *Pure Theory of Domestic Values*, are reproduced in *Early Economic Writings*, vol. 2, pp. 7–236. See also Vol. 1, [59.3].

⁶ The British Association was due to meet in Bradford in early September. The Paris Universal Exhibition of 1900 ran from 14 April to 12 November and included many scientific and educational exhibits. It seems probable that the Marshall's half-formed intention [602] to visit the Paris Exhibition was not fulfilled.

⁷ Case or Class II deals with increasing returns. Marshall's final treatment of these matters appeared in *Money Credit and Commerce* (Macmillan, London, 1923), especially appendix J, pp. 330–60.

611. To Members of the Cambridge University Senate, 9 May 1900¹

The Historical Tripos

I had not intended to take part in the controversy as to Regulation 13 for the Historical Tripos. But I cannot acquiesce in Professor Gwatkin's statement that 'When the Board came to discuss the matter, the deliberate opinion of the members present was that a compulsory system of divisions would be undesirable.' The opinion was not unanimous; and I said at the time that the system seemed to me to work well in the Moral Sciences Tripos list, small as that is.

At present the first class of the Historical Tripos is small. But the number of able men who read history is increasing; and I hope that ere long the first class will be large, and include men of much more than the minimum ability required for it. A first class without divisions will not then satisfy legitimate curiosity. But curiosity is not lightly to be balked. So examiners and their wives will be gracefully but energetically pumped for further news.

It is commonly said that the information given by the Class List for Oxford 'Greats' is true as far as it goes, but goes only a little way, and is of but little interest to the best men or their friends: but that the subdivided class list, which gradually leaks out, through gossip goes a long way, and is of the very deepest interest to the best men and their friends; nay even to their enemies. Unfortunately however this class list is apt to be not by any means true as far as it goes. For gossip is fragmentary and often misunderstood: and the candidates whose work appeals most to those examiners, who are disinclined to supplement their official reports by strong eulogy in private gossip, are at a disadvantage through what should perhaps stand rather to their credit than otherwise.

My own opinion is that men are examined here a great deal too much. I think that, except perhaps under the excuse of illness, no one should be allowed to enter for any Part of a Tripos, in the old sense of the term (I do not include the Theological and other professional examinations) after his fourth year—or, as I would prefer to say, after he is 23 years old. And I think the Historical Board has made an excellent move in this direction under its new regulations.² But the

function of examinations is to examine, and the function of class lists is to give the examiners' report. A list which makes one large Class to include very able men, able men and rather able men in one confused mass; and merely divides these off from a Second Class of rather weak men, and these again from a Third Class of very weak men, seems to me to be hardly worth the trouble it costs: the work of sorting out one able man from another has not even been begun. It has to be done from the beginning by Fellowship examinations and other means, just as though there had been no Tripos at all: except in so far as the official printed list is supplemented by the irresponsible gossip list.

Alfred Marshall

9 May 1900.

¹ A printed flysheet circulated to members of Senate. From a collection of flysheets in the Cambridge University Archives. The controversy over Regulation 13 was a classic storm in an academic teacup. The question was whether the examiners for the Historical Tripos should be permitted, required, or forbidden, to subdivide the degree classes. The majority of the History Board preferred undivided classes. Several flysheets on the issue, including the undated one by Gwatkin that Marshall quotes, are included in the collection in the University Archives. See *Reporter*, 13 November 1900, for a report of a Senate debate on 8 November in which Marshall intervened at some length: see Appendix I for his remarks.

² The Historical Tripos had been revised and divided into two parts in 1897. See [518.2].

612. To Edwin Robert Anderson Seligman, 13 May 1900¹

13. 5. 00

Dear Prof Seligman,

I am lost in a mass of material relating to Trade, Money &c, wh I cannot get into order. I can't recollect what I have said in one chapter, & am constantly saying the same thing twice, & wasting time. So I have not the power to read carefully new books on Distribution. I am heartily glad Prof Clarks book is nearly ready:² I feel sure that it will add to the very high reputation of the Columbia series.

But it has always been against my rule to write reviews. I have only written one in my life: that was of Jevons *Theory* when it first appeared, & then I wrote only because there was no one else who had been working systematically on the subject of that book in England.³

Hobson is shrewd: but his overwhelming haste is vexatious to a slow worker. He seems to have misinterpreted me on Consumers Surplus, just as that almost equally dashing writer Nicholson⁴ has, & as nine students out of ten are inclined to do when they first hear of the subject. In consequence I have added further explanation about them, rent-in-relation-to-prices &c in Ed IV. Hobson has not found time to read them: &, as he seems to me very much out of his depth in all such things, I have no time to read him.⁵ Only I shall not pretend I had, as a reviewer in *Pol Sc Q^u* must.

I must some time read Prof Clark very carefully but not now. So I must decline your kind invitation, in spite of the blushes wh your too flattering words call on my seared & brazen face. But I decline with very many thanks.

My wife joins me in kind regards to you & M^s Seligman.

Yours very sincerely | Alfred Marshall

¹ Columbia University Library, Seligman Papers. From Balliol Croft. Substantially reproduced in J. Dorfman, 'The Seligman Correspondence' [357.2], p. 410. Marshall appears to have been invited to review the following recent books for the *Political Science Quarterly*: J. B. Clark, *The Distribution of Wealth: A Theory of Wages, Interest and Profits* (Macmillan, New York, 1899); J.A. Hobson, *The Economics of Distribution* (Macmillan, New York, 1900). The letter of invitation has not been traced.

² The formal publication date of Clark's book was 1899 but a complimentary copy had not yet reached Marshall (see [617]).

³ Marshall overlooked here his 1881 review of Edgeworth's *Mathematical Psychics*: see *Early Economic Writings*, vol. 2, pp. 265–8.

⁴ See [600.1].

⁵ Hobson's views were criticized in *Principles* (5). See *Principles* (8), pp. 409–10 n.; Guillebaud, p. 430.

613. To William Albert Samuel Hewins, 29 May 1900¹

29. 5. 00

My dear Hewins,

I have just looked at the London Univ. Calendar. I find that the subject wh you had described as economic *science* is officially called 'pure theory'.² I knew that that had been assigned some place: but I am rather indifferent about it. Much of 'pure theory' seems to me to be elegant toying: I habitually describe my own pure theory of international trade as a 'toy'. I understand economic science to be the application of powerful analytical methods to unravelling the action of economic & social causes, to assigning each its part, to tracing mutual interactions & modifications; & above all to laying bare the hidden *causas causantes*.³

The MA Scheme in the hands of good examiners may conceivably promote the scientific study of past facts to a very limited extent. But it seems to me to have no room for the scientific study of those facts which are of the most importance & most fully alive.

In the hands of second-rate examiners it will I think foster sciolism as regards facts, & frivolity as regards reasoning.

Many thanks for the first edition of the *Economics of Industry*.⁴

Yours sincerely | Alfred Marshall

I find I made a slip as regards my first three Ed^{ns}.⁵ The numbers were two, three, two thousands: total 7: not, as I think I said, three, two, three: total eight.

I must some time read Prof Clark very carefully but not now. So I must decline your kind invitation, in spite of the blushes wh your too flattering words call on my seared & brazen face. But I decline with very many thanks.

My wife joins me in kind regards to you & M^s Seligman.

Yours very sincerely | Alfred Marshall

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¹ Sheffield University Library, Hewins Papers. From Balliol Croft. Substantially reproduced in A. W. Coats, 'Early Development of the London School' [597.1], pp. 413–4. The London School of Economics and Political Science had been admitted in early 1900 as a School of the recently reformed London University. At the same time, a new Faculty of Economics offering internal degrees was established. New degrees and curricula were now in the process of consideration. See Sir Sydney Caine, *The History of the Foundation of the London School of Economics* [462.2], p. 74.

² This appears to refer to one of the subjects, 'Problems in Pure Economic Theory', for the London University external MA degree. Economic theory had played little part in the early curriculum of the London School of Economics (see Hewins, 'The London School' [597.7], pp. 86–97). Even in 1903 'Pure Economic Theory' was featured in the advanced degrees only.

³ Causes of causes.

⁴ Marshall is reported to have been anxious to recall copies of the 1879 *Economics of Industry*, especially after it was superseded in 1892 by the *Elements*. See Guillebaud, p. 12.

⁵ There is no record of the implied prior communication (possibly verbal) about numbers of published copies of the *Principles*.

614. To Henry Sidgwick, 30 May 1900¹

30 May 1900

My dear Sidgwick,

I thought you were weary & in need of rest when you came here a few days ago: but I had [no]² notion that you were ill. Mary told me yesterday that you needed surgical aid: & Maitland has just sent me a sad note.³ The cross currents of University policy have recently made some distance between us. But I should like to tell you now that the feelings of admiration & affection with which I regarded you, the nearest realization of my dreams of goodness & true heroism during my earlier life at Cambridge, have never died out. You have never ceased to be to me a unique & great life, a very large part of the University. And, whatever betide, I shall always remain,

Yours in devoted gratitude & affection | Alfred Marshall

Please not to trouble to answer this.

¹ Trinity College Cambridge, Sidgwick Papers. From Balliol Croft. Sidgwick had recently been diagnosed as suffering from cancer.

² Word apparently omitted.

³ Not traced.

615. To Edwin Robert Anderson Seligman, 2 June 1900¹

2. 6. 00

Dear Seligman,

The post office is making inquiries for my packet; but as I have not yet heard the result, I presume I shall not till they have got an answer from New York. The paper wh I used for the wrapper was the strongest I have ever had: it was almost pure linen & stronger than cartridge paper. But I ought to have registered it.² Columbia will be grieved to hear that Sidgwick has been struck by an illness

wh necessitated a difficult surgical operation. That took place on Thursday, with results perfectly satisfactory so far as could be told at once. But it is not certain how far he will recover full health: & he has definitely resigned his Professorship. It is a long time since anything has happened that has caused so much distress here.

It came quite suddenly on us: & even his medical men appear not to have anticipated it a few weeks ago.

Yours sincerely | Alfred Marshall

¹ Columbia University Library, Seligman Papers. From Balliol Croft.

² The contents of the missing package can only be conjectured, but see [610].

616. To Henry Sidgwick, 6 June 1900¹

6 June 1900

My dear Sidgwick

Before starting for the Tyrol tomorrow, I want to tell you how eagerly Mary & I, like every one else, though more than almost any one else, have rejoiced over each successive piece of good news about you.

Thanking you heartily for your most kind & generous letter,² I am

Yours affectionately | Alfred Marshall

¹ Trinity College, Cambridge, Sidgwick Papers. From Balliol Croft.

² Not traced.

617. To John Bates Clark, 2 July 1900¹

Wolkenstein in Gröden | South Tyrol

2. 7. 00

My dear Professor Clark,

I write in a pine forest in the 'Dolomites' to thank you for your excellent 'Distribution of Wealth'.² I have not been able to take more than a cursory glance at it as yet: for I am engaged in quite a different field of economics. It seems to me that our differences are largely of emphasis; but that in the main we are allies. For which I am very thankful.

I note what you say of Thünen, the great unrecognized with special pleasure. I cannot recollect whether I formulated the doctrine 'normal wages' = 'terminal' ([I]³ got 'marginal' from Thünen's *Grenze*⁴) productivity of labour before I read Thünen or not. I think I did so partially at least; for my acquaintance with economics commenced with reading Mill,⁵ while I was still earning my living by teaching mathematics at Cambridge; & translating his doctrines into differential equations as far as they would go; &, as a rule, rejecting those wh would not go. On that ground I rejected the wage-doctrine in

Book II, wh has a wage-fund flavour: & accepted that in his Book IV; in wh he seemed to me to be true to [the]⁶ best tradition of Ricardo's method (I say nothing in defence of Ricardo's positive doctrine of wages) & then to have got very close to what I afterwards found to be von Thünens position. That was chiefly in 1867–8. I fancy I read Cournot in 1868. I know I did not read von Thünen then, probably in 1869 or 70: for I did not know enough German.⁷ One side of my own theory of wages has been absolutely fixed ever since, to what by title of priority may be called the von Thünen doctrine. But I thought then, and think still, that it covers only a very small part of the real difficulties of the wages problem: I cannot yet be sure whether you agree with this or not. Perhaps I must wait for Vol. II.⁸

I cannot understand what you say at the top of your footnote on p. 371.⁹ Thompson was a favourite pupil of mine; but not very brilliant, or distinguished at Cambridge; & his failure to catch the point of my argument did not surprise me. He seemed to prove with great labour that the cultivators balance sheet (whether he is tenant farmer or proprietor) cannot be made up on the basis of marginal expenses without taking account of rent. But surely no one whatever has called that in question: it seems an absolute truism, not worth emphasizing except in discussions with dull pupils beginning to read a book beyond their strength. He did not seem to me to touch the true point viz is rent an operative cause governing value, or an effect through wh the operative causes manifest themselves? So it never occurred to me that he was worth answering. To accuse rent of being a cause of value seems to me to hang the messenger of evil tidings. That is what I hold Ricardo to have meant. I gather that you do not agree. But this is a small point; & I have not yet noticed any other on wh we seem to be directly at variance.

Again let me offer you my best thanks for your book & my hearty congratulations on it. I feel sure it will be full of profit to myself & to others & will hold a permanent place in Economics.

Yours very truly | Alfred Marshall

¹ Columbia University Library, J. B. Clark Papers. Partially reproduced in *Memorials*, pp. 412–3.

² See [612.1].

³ Word apparently omitted.

⁴ That is 'limit' or 'boundary'.

⁵ That is, Mill's *Principles*.

⁶ Word apparently omitted.

⁷ Marshall had stayed in Dresden learning German during 1868. See *Memorials*, pp. 10–11.

⁸ Clark's promise to continue his work was only partially redeemed in J. B. Clark, *Essentials of Economic Theory* (Macmillan, New York, 1907).

⁹ Clark there remarked that 'all rents, even though they may be reduced to differential qualities, are essentially contributions to the supply of goods and elements in the determining of values'. He recognized a 'near kinship' to the position taken in H. M. Thompson, *The Theory of Wages* [424.3].

618. To John Neville Keynes, 4 September 1900¹

4. 9. 00

Dear Keynes

As usual I send you this at the same time as the duplicate to the Sec'y.. of the General Board, to get it off my hands.²

How empty the Mo Sc Board room will feel!³ If half a dozen new men were added, it would still be empty. Ever since I knew he was really ill, I have thought ceaselessly of the old days 1867–1877, when he was more to me than all the rest of the University.

Yours sorrowfully | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Presumably Marshall's annual report as Professor to the Moral Sciences Board, Keynes being the Secretary.

³ Sidgwick had died on 28 August.

619. To John Neville Keynes, 22 September 1900¹

22. 9. 00

My dear Keynes

Do as you like about the Statist: I really mean what I said; if you do not care for it on your own account, do not take it in on mine. I shall be *delighted* in any case to send you the Economist.²

I should have preferred as Chairman of the Mo Sc Board some one who was in sympathy with economics as well as mental science. You wd have been my first nomination & Sorley my second. But Ward took a line wh I had not expected & pursued it in a manner wh makes me think he cannot be in quite perfect health.³

I am anxious that nothing disagreeable should happen just now. So, after some hesitation, I have told Ward that I should be glad that the Chairman should be elected, as he suggests, for three years: & that he should be the first chairman. As to myself, I could not possibly be chairman. That w'd be a great evil for the Board & myself.

I shd not in any case take much part in the Boards business during the next three years. For those who are interested in economics & politics, will, I expect soon sound the University as to the establishment of a Tripos, in wh these subjects could have adequate space. And during that time it would be unfitting to propose any material change in the position of economics in the Mo Sc Tripos. So Ward as chairman of the Mo Sc Board during those years, would I think be⁴ the right man in the right place.⁵

Yours sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² For many years Marshall and Keynes had exchanged the *Economist* and the *Statist*.

³ Keynes recorded: 'Marshall & Ward are getting very much awry with one another over the question as to who shall be Sidgwick's successor as Chairman of the Moral Sciences Board. Marshall wants to put me in, but has managed very much to irritate Ward by the manner in which he has suggested it'; 'Marshall has shewn an extraordinary want of tact, and Ward shews undue sensitiveness. My own view is that Ward should be Chairman' (*Diaries*, entries for 21 and 22 September 1900). Keynes visited Ward on the 21st in an attempt to 'pour oil on troubled waters'. An indignant letter of 21 September from Ward to Keynes is among the J. N. Keynes letters preserved in the Cambridge University Library (Add MS 7562). Ward complained that Marshall had explained 'with great frankness why he considered me an unsuitable person for the position. In brief it came to this that I was so impatient & so indifferent, whenever questions relating to Economics were before the Board that he felt the subject w^d. not receive fair & dispassionate treatment if I were in the chair'. Ward added that he was 'disgusted with his [Marshall's] contemptuous attitude not only towards what he lumps together as metaphysics but towards the Tripos as a whole & the working of the Board generally'.

⁴ Followed in the original by a further 'be'.

⁵ Ward was duly elected chairman at the Board meeting of 8 October after being proposed by Marshall and seconded by Keynes (Minutes, Cambridge University Archives).

620. To James Ward, 23 September 1900 (incomplete)¹

23.ix.1900

... I would not have you think me indifferent to mental science. About as much of my time since I came to Cambridge in 1861 has been given to it as to mathematics. My zeal for economics would never have got me out of bed at five o'clock in the morning, to make my own coffee and work for three hours before breakfast and pupils in mathematics: but philosophy did that, till I became ill and my right foot swelled to double its normal size. That was in 1867. Soon after, I drifted away from metaphysics towards psychology. When Pearson asked me to lecture on Political Economy I consented; but I should have preferred philosophy, which was his subject.² Shortly after the College made me a lecturer: and I added Logic and Ethics. But I always said till about 1871 that my home was in Mental Science. Gradually, however, the increasing urgency of economic studies as a means toward human well-being grew upon me. About 1871-2, I told myself the time had come at which I must decide whether to give my life to psychology or economics. I spent a year in doubt: always preferring psychology for the pleasures of the chase; but economics grew and grew in practical urgency, not so much in relation to the growth of wealth as to the quality of life; and I settled down to it....

¹ Printed in *Memorials*, pp. 418-19. Original not traced. From Balliol Croft. See [619.3] for the background.

² This was after Marshall had been elected in 1868 as a College Lecturer at St Johns, where Josiah Brown Pearson (1841-95) was also a Lecturer in Moral Sciences. For details see *Early Economic Writings*, vol. 1, pp. 4-9.

621. To Ludwig Joseph Brentano, 27 September 1900¹

27. 9. 00

Dear Professor Brentano,

I fear that I am not a good advisor of anyone who is making a special study of the development of economic *theory*: because though I know it to be an important & seductive work, I came to the conclusion twenty years ago that there were other things wh I was more anxious to do, & have scarcely touched it since then. In fact nine tenths of my reading is of books & papers written by men in active life for men in active life—that is, chiefly business men & working men. I buy ‘economic’ books; but seldom read what they say about economic theory.

But as Baron Stauffenberg² is a young man, I think I could put him in the way of several years reading, wh would be profitable for his subject by aid of my own books, & those in the University Library. And for more recondite information Prof Foxwell’s advice & collection of books would be of unsurpassed advantage.

There may be a few narrow lines in wh he may find the British Museum will enable him to burrow more deeply than he could here. But I doubt whether there is any considerable part of his inquiry wh he could pursue to more advantage there than here. And the human atmosphere of Cambridge is more wholesome for a young man than that of London.

Thus, so far as I can give any advice it is that he should come to Cambridge, independently of the aid wh I may be able to give him. And what little I can do for him I will do with very great pleasure—for the sake of himself, of yourself, & of his country the natural & permanent co-worker with England & America. I hope very much he will come here.

I am not sure whether Count Balthyàny,³ another young scion of a distinguished house who is coming here, told me he had studied under you or not. I advised him to enter as an ordinary student, because he does not wish to make any special study at present. But Baron Stauffenberg should come under the ‘Advanced Students’ Regulations.⁴ I have not a copy of these at hand; but I will get one & send it as soon after this letter as I can. You will see that if he has already taken a degree at any (considerable) University, he can be admitted as an Advanced Student under a simple process. If not the Degree Committee of a Special Board would need to make an exception for him. But that could be done, if you could write, as I gather you could, a strong letter in his favour. It is now too late for him to have much chance of admission, as an *ordinary* student to Trinity College where Count Balthyàny is to be: & wh is the best College for him. It is Lord Acton’s also. But they will make room for ‘Advanced Students’ at any time. Also as an ‘Advanced Student’ he would have full use of the University Library: whereas ordinary students have only restricted use of it. In any case application should be made soon. If you, or he, will send the necessary documents to me, I will put them in the right hands. Or you can send them

direct. As regards his admission at Trinity College, Lord Actons endorsement will be useful. I can obtain it, if you wish.

Please ask freely, if there is anything else I can do.

I have no *good* excuse for not coming to see you: but several *bad* ones.

- i I talk too much *officially*:⁵ so I never go to see anyone.
- ii From the time I shut up my books here till I open them again in the mountains, & *vice versa*, I try to think of nothing with all my might.
- iii If every economist who goes to the Tyrol were to inflict himself on you, you would be driven mad.
- iv I dont stop long on my way, till I get to the high mountains. This year I rushed quickly in via Arlberg; & coming out stopped only one night at Munich.⁶

I know every one of these four is poor & paltry.

But they may together be a small attenuation of my guilt.

Yours very sincerely | Alfred Marshall

¹ Bundesarchiv, Koblenz, Brentano Papers. Partially reproduced in H. W. McCready, 'Alfred Marshall: Some Unpublished Letters', *Culture*, 15 (September 1954), pp. 300–8, at pp. 304–5. From Balliol Croft.

² No such person seems to have matriculated in Cambridge. McCready renders the name as Steufferberg, but Stauffenberg seems a more accurate reading.

³ No such person seems to have matriculated.

⁴ The University of Cambridge had adopted regulations for Advanced Students in 1896. Prior to this, no formal provision for advanced study had been made. See Appendix I for Marshall's contributions to discussions of preliminary proposals for advanced study (*Reporter*, 20 February and 6 November 1894).

⁵ That is, in connection with his professorship.

⁶ Brentano was Professor at the University of Munich.

622. To John Neville Keynes, 30 September 1900¹

30. ix. 00

My dear Keynes,

I hope you will keep the Knightsbridge Professors lectures at the top of our list.² I think the lectures ought to follow the order of the chairs; & that that order should not be changed with changes in the relative seniority of the incumbents. By the order of the chairs, I mean that order that is followed in the official list of the Boards, & again in the official list of officers of the University: ie the chronological order of foundation.³

Looking at other Boards I find some variations, due partly to special conditions: but in general this principle seems to prevail. The plan wh has been followed in our list seems not to have been followed anywhere else. I think it is open to many objections, & was adopted *per incuriam*⁴; if a discussion had been

raised on it, I should have urged objections. The advent of a young incumbent to our oldest chair seems to afford a good occasion for urging that the order of the lectures should be the impersonal order of the dignity, ie antiquity, of the chairs, & not the personal order of the dignity of the individuals. It seems to me that the order of the chairs has the definite official authority of the University & is not open to question: & that there is no other order of wh this can be said.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Keynes, as Secretary of the Board of Moral Sciences, was responsible for preparing the Board's official list of lectures, published each term in the *Reporter*. Sorley had recently been appointed Sidgwick's successor as Knightsbridge Professor of Moral Philosophy.

³ After Ward had been appointed to a new chair of Psychology in 1897, the lectures had been listed in the order Sidgwick, Ward, Marshall. For the academic year 1900–1 they were listed in the order Ward, Marshall, Sorley. The matter obviously rankled. In a further undated letter written shortly afterwards, Marshall chided

Of course you cannot on your own authority reverse a decision of the Board. But you put Wards lectures above mine *without consulting the Board*. As I wrote before, if you had consulted the Board, I should have inquired whether usage was on your side: & inquiry w^d.. have shown it not to be.

No principle is adopted by the Board. I ask you not to disturb the order till instructed by the Board to do so.

If you keep Knightsbridge first, the list will not be a manifesto in favor of what I regard as a pernicious principle & I shall be contented. I dont care about my lectures coming before Wards'. (J. N. Keynes Papers.)

Marshall's complaint was without effect. The lectures for 1901–2 were again listed in the order Ward, Marshall, Sorley. See *Reporter*, 9 October 1901, p. 29. This remained the order until economics was eliminated from the Moral Sciences Tripos in 1905.

⁴ By heedlessness or negligence.

623. To John Neville Keynes, 6 October 1900¹

6. x. 00

My dear Keynes,

Your postcard came in just after I had written to you on another matter.² As time presses, I should have written to Foxwell also, had you not been such near neighbours.³ As it is, perhaps you will not mind sending this over to him, with remarks of your own.

The choice of hours for Bowley's lectures⁴ was very difficult, & was long & often discussed before a final decision was taken. Twelve o'clock seems best for lectures designed, as Bowley's are, to catch some men who are not reading economics for any Tripos.

On the whole it is best for Historical men; who will form his largest single contingent in all probability; &, unless my untrustworthy memory has played me another trick, Foxwell agreed that Bowley should clash with his 12 o'clock than with his 11 o'clock lectures.⁵

Meanwhile Bowley is tightly fitted in at Reading & London—see the inclosed letter—& the syllabus (inclosed) of wh I think you have already received copies, has been widely circulated.⁶

So though I much regret the clashing, I do not see how to change except for the worse. Taking account of everything, I see no reason for thinking that the conclusion originally reached with so much pains, could ever have been improved on: & change now would be an evil in itself.

But Bowley's letter has his new address, & it is possible that Foxwell may wish to write direct to him.⁷

It must be recollected that the Historical Board should properly be consulted before any change is made—partly because, if made now, it would be inconvenient to historical tutors: & that the Historical Board is not likely to meet for some time.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft. Presumably in reaction to a complaint by Foxwell.

² Neither item traced.

³ In Harvey Road.

⁴ See [605.6].

⁵ The lecture list in the *Reporter*, 10 October 1900, shows Bowley lecturing at 12 on Monday and Friday in the Michaelmas Term on 'Statistical Studies of Wages and Prices'. Foxwell was to lecture at the same times on 'Economics of Industry', and in the preceding hours on 'Adam Smith's *Wealth of Nations*'.

⁶ Neither item traced. Bowley had lecturing appointments at the London School of Economics and at University College, Reading.

⁷ Foxwell returned to Keynes the present letter and the one from Bowley, to whom he had written previously only to be told that 'Marshall had fixed the hour'. Foxwell reluctantly accepted the proposed arrangement since 'the Professor ought to be Head of the School, & control the arrangements', but observed

it is not the case that I only get beginners at my general lectures: & I much prefer a salting of the better class of men: but I always fancy Marshall does not like them to come to me: for we have had a good many differences on these matters: culminating in his having engaged Pigou to deliver an elementary course: a man, of all I have known, least qualified to deal with a general class, as he is such a prig! (Foxwell to Keynes, 6 October 1900, Marshall Library, J. N. Keynes Papers.)

624. To Oscar Browning, (24?) October 1900¹

Dear Browning,

I came to the conclusion yesterday that I should not in any case be able to sign the Report of the Board; & that therefore there would not be much advantage in my coming to the next meeting.² I make it a rule not to try to modify a Report wh I do not expect to sign: that seems to me hardly fair.

If the front stairs are kept closed to all traffic that is of any use, I think we must continue to use the back stairs.

My personal trouble is with regard to those Triposes, to the backstairs of which I have no easy access. E.g. I never know how to advise a Natural Sciences man who comes to me for counsel. He says 'Class I': that is not of much more use to me than if he had said 'Class I in the Previous Exam'. So I have to grope in the dark till a considerable part of his one precious year for the study of Economics has passed.

If I thought that there was any chance that Class I of Part I would be divided, I would come to the meeting; & sign the Report, if that was carried, with a note that I did not concur in the Recommendation as to Part II.

I did not consult you, or any one else at Kings about Pigou: because I do not like urging a College to appoint any individual to lecture. I think it is best he should lecture *for me* next year.³ If after that the College likes to make him a College lecturer, I shall be of course only too well pleased. They will then be able to judge better how far my high expectations with regard to him are justified.

I suspect you have already seen Bowley's notice.⁴

I congratulate Kings on its History team.

Sidgwick told me about a year ago that when the Faculty of Economics & Political Science got into work at London, the time would perhaps have arrived for a similar movement here. So, if he had lived, I should be now engaged, I think, in conspiring with him (& others) for that end. As it is, I am inclined to do nothing of any kind in this academic year.

Yours sincerely | Alfred Marshall

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² The History Board had met to discuss Regulation 13 for the History Tripos (see [611.1]) on 23 October and was to meet again on 25 October. At the former meeting Marshall moved:

That in the opinion of the Board, it is desirable that no information as to the marks awarded in the Examination for the Historical Tripos, nor as to the general character of the work of any of the students, should be divulged by any of the Examiners, unless the majority of them have expressly agreed that such information is to be made generally accessible: and that Regulation 13 be amended in such a way that the amount of information officially published with regard to students in Class I should be increased.

The motion was not adopted, the Board favouring undivided classes. See History Board Minutes, Seeley Library.

³ See [605]. Pigou started to lecture in October 1901.

⁴ Presumably a notice of the lectures Bowley was giving on the statistics of wages and prices: see [605.6].

625. To John Neville Keynes, 8 January 1901¹

8. 1. 01

Confidential

My dear Keynes

Foxwell's affairs trouble me.² He is not framed for living on a small income; & even the sale of his books would not set him up for good without some permanent source of income. He has some notion I think that he may go to Birmingham;³ but even if that post be open to him—& of course there are hitches in the way—it would not be well that he should leave Cambridge. He came to me on Sunday to talk about a letter he had had from Chicago about his books. And all the time the thought was in my mind that it would be a great thing if a post for him could be found here: it may have been in his mind too more or less; but no allusion of any sort was made to it.

As to the future of the Professorship here I should retire if I could afford it. But I cannot. If I did I should have an income of only about £150 a year exclusive of the rental equivalent of my house, & sundry checks from MacMillan.

I propose, if I can get the right man as Pigou seems to be for the present, to continue to pay £100 a year in order that there may be one general course of lectures suitable for high-class beginners, & treated from the Scientific as distinguished from the historical & Literary point of view. That together with the Adam Smith Prize⁴ & other sundries exhausts what I can afford to contribute to the progress of economics.

It is therefore out of the question for me to attempt to get up a private subscription to provide a post for Foxwell here. If anything is to be done, it must I think be an appeal to the University to found a Readership (not necessarily perpetual) for him.⁵

Do you think there is any chance of such an appeal meeting with response? If so how should it be started? Should the matter be brought before the Mo: Sc: Board.

I had thought he would be well provided for in London, books & all. But what he said on Sunday implied that he was not likely to get an adequate salary in London.⁶ This is the new point in the situation.

If it had arisen before I should have gone to Sidgwick to lay the matter before him. As it is I think you are clearly the person whom I should approach first about it.

There is no hurry: any steps shd be deliberate. Will you think over it at your leisure. Perhaps we may later have a talk about it.

Yours very sincerely | Alfred Marshall

P.S. Since writing this Foxwell's face has again come in at the door; but this time more cheerful. He has had better news about his books.⁷ As it is not very relevant to the main issue; & as I could not ask him for leave to tell it to you, without giving some reason, I had better not go into detail. It is an additional

reason for taking no active steps for a fortnight or so: &, if I had not already written this letter, I think I shd have put it off. As it is I will send it.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft. Reproduced in A.W. Coats, 'The Appointment of Pigou as Marshall's Successor: A Note', *Journal of Law and Economics*, 21 (April 1978), pp. 487–95, at p. 490.

² Foxwell had been forced to relinquish his Fellowship at St John's after his marriage in 1898 and now proposed to sell his library. In Foxwell's words: 'arrangements were made to accept an offer of purchase on behalf of a great American library [the John Crerar Library, Chicago]. But the completion of the sale was very generously allowed by the trustees to stand over for six months ending June 30, 1901, to give opportunity to arrange an English purchase'. After a public appeal by the British Economic Association, the library was purchased by the Goldsmiths' Company and donated—to Foxwell's subsequent dissatisfaction—to London University. See H. S. Foxwell, 'Economic Libraries', *Palgrave's Dictionary of Political Economy* (revised edition, ed. by Henry Higgs; Macmillan, London, 1925), vol 1, pp. 870–2. Also see *ibid.*, p. 874, on the Crerar Library; and J. M. Keynes, 'Herbert Somerton Foxwell' [516.1], especially pp. 604–11.

³ A new organizing chair in commerce was to be established at the fledgling University of Birmingham. Foxwell did subsequently apply, unsuccessfully. See [649, 650, 655–8].

⁴ See [337].

⁵ There is no indication that such a scheme was pressed at this time.

⁶ The recent reorganization of London University had brought University College, where Foxwell held the Professorship, into the new Faculty of Economics, but had not apparently increased the resources there for economics teaching.

⁷ Possibly news from Chicago, but see [626.2].

626. To Herbert Somerton Foxwell, 8 January 1901¹

8. 1. 01

My dear Foxwell

Flux's eagerness makes me reflect bitterly on the hopeless poverty of Cambridge. It is hard that the new 'money' of 1899–1900 flows so stingily to Cambridge. But if it makes Manchester or Birmingham keep your books in England it will have done us a good turn.²

I agree in preferring Rylands Library to Owens; but Owens is good.³

It wd be an unmixed gain if Larmor could incidentally let Lodge know all that is going on.⁴ But as to whether your negotiations with Lodge have gone far enough to make it easy for you to write formally to tell him, I cannot judge.

Best wishes is all I can offer; I cannot help or advise usefully, I fear.

Yours very sincerely | Alfred Marshall

Flux's address as President to Manchester S.S. was in Nov 1900. Munro was not President till 1890; So Flux has been no great laggard.⁵ He is a good sort! But I fear his manner will always hamper him in some directions.

¹ Foxwell Papers. From Balliol Croft.

² Flux must have broached the possibility of settling Foxwell's Library in Manchester.

³ The magnificent John Rylands Library was independent of Owens College, then a part of the federal Victoria University, but soon (1904) to become an independent Victoria University of Manchester. Flux was at this time Professor at Owens.

⁴ Oliver Joseph Lodge (1851–1940) was the first Principal of Birmingham University (1900–19). He had been Professor of Physics at Liverpool from 1881 to 1900, and his intimacy with Marshall's mathematical colleague at St John's, Joseph Larmor (1857–1942), probably arose out of shared scientific interests. Whether Foxwell's Library, or the organizing chair in commerce at Birmingham [625.3], or both, were the subject of possible feelers is unclear.

⁵ See A. W. Flux, 'Some Thoughts on Industrial Combinations', *Transactions of the Manchester Statistical Society* (1900–1); J. E. C. Munro, 'Local Taxation of Chief Rents', *Transactions of the Manchester Statistical Society* (1890–1).

627. To Brooke Foss Westcott, 20 January 1901 (incomplete)¹

20. i. 01

My dear Bishop,

Thank you much for your excellent address on progress.² It will certainly help to make the world better; it will direct people's thoughts towards the true aims of life; and it will help to reduce mere material wealth to its proper, and very small, proportions in their minds, and so far I am with you, or, I should say, following you, with whole heart.

But, as I know you are so good as to wish me to speak wholly without reserve, I will venture to add that what you say about competition seems to me to cover too large a ground, and to be liable to be used for purposes that are alien to your own, if not opposite to them. I entirely agree that much harm is done by the prestige which the word 'progress' gives to movements on behalf of which its name may be fairly invoked in one sense, but that not the highest sense. But I would submit that very much more harm is being done in the present age by uncertainties as to the meaning of 'competition.' It has base forms; and when you or Carlyle or other great preachers are denouncing it, these forms are chiefly in your minds. But what you say with reference to some kinds of competition which are unwholesome is apt, I think, to be exploited for selfish purposes with reference to other kinds of competition. When a man exerts himself to arrest or diminish competition, his motive may be the public good: but as a matter of fact it very seldom is. In at least nineteen cases out of twenty, his motive is to prevent his being at a disadvantage in spite of his being less energetic as a worker, less ready to throw away obsolete machinery &c. as a capitalist, than those whose competition he finds disagreeable. The Christian Socialists did, I believe, a great deal more good than harm: but they did harm. Their authority has been used with great effect by those mean, lazy and selfish men who since 1860 have done so much to undermine the vigour and honest work of English industry, and have removed her from the honourable leadership which she used to hold among the nations....

Fifty years ago nine-tenths of those changes, which have enabled the working classes to have healthy homes and food, originated in England. America had a

few specialities, and so had France. But, speaking generally, anything which was not English was really dearer than the English, though bought at a lower price. We owed our leadership partly to accidental advantages, most of which have now passed away. But we owed it mainly to the fact that we worked much harder than any continental nation. Now, on the average, we work less long and not more vigorously than our fathers did: and, meanwhile, the average amount of thoughtful work done by the German has nearly doubled; and a similar though less marked improvement is to be seen in other countries. Americans and Germans jeer at the way in which many of our business men give their energies to pleasure, and play with their work; and they say, truly as I believe, ‘unless you completely shake off the habits that have grown on you in the last thirty years, you will go to join Spain.’ And when they have said this, it has sometimes occurred to me that Spain did attain, two hundred years ago, to that ideal towards which many of those who claim to be followers of the Christian Socialists are drifting, and which I find in the ‘weedy’ minds of some young members of the Christian Social Union. In consequence it is, I believe, a fact that there is scarcely any industry, which has changed its form during the last ten years, in which we are not behind several countries; and that every Teutonic country, whether behind us or in front of us, is on the average growing in vigour of body and mind faster than we; and that, because there is none of them that is not less self-complacent than we are, less afraid to meet frankly and generously a new idea that is ‘competing’ for the field.

And now as to international trade competition. Of course the popular notion that a country can be undersold all round involves a contradiction in terms: it would mean that other countries were sending her presents in goods and not accepting payment for them. In fact our nominal imports exceed our nominal exports very much: but, as has been shown over and over again by statisticians and economists, that is to be explained partly by differences in the methods of reckoning the money value of the two; and partly by the fact that many of our real exports are services rendered to foreigners, especially in the form of continual loans, and which could not be reckoned among our exported goods, whatever system were adopted by custom house officials. Our real danger is that we shall be undersold in the product of high class industries, and have to turn more and more to low class industries. There is no fear of our going backwards absolutely, but only relatively. The danger is that our industries will become of a lower grade relatively to other countries: that those which are in front of us will run farther away from us, and those which are behind us will catch us up. This might be tolerable if peace were assured; but I fear it is not. Here I am very sad and anxious....

So, recollecting that we are vulnerable in all parts of the world, and are not self-sufficing either in raw material or in food, I believe that London will ere long be held to ransom if we continue to allow the average efficiency of other nations per head to grow faster than our own. Our times of leadership were

times when an hour of an Englishman's work was worth more than that of almost anyone else, and the Englishman worked as many hours as he could without overworking himself; we bore hard work and we forbore from that *βροτός*³ which is goading the Continent into dangerous enmity. Above all we were respected because it was known we respected the love of freedom even against our own material interests. We were then stronger than we seemed and might have afforded to sacrifice some strength for the graces of life. But now this seems no longer the case. German soldiers have always thought we overrated our strength: and now they tell me that their own estimates had been far too high. I think therefore that the first step towards a right use of wealth within the country is the taking an unaggressive position among nations. If we provoke war, we must be prepared to fit ourselves for war—in plain terms to spend £100,000,000 on our army and navy, before long, when at peace.

Now in 'competition,' as it is commonly understood, I find something crude, ugly, harsh; but with this evil, which can and ought to be diminished, I find very much good that has hitherto been attained by no other route. Till another route has been found, I think it is dangerous and even wrong to speak of competition as though it were an evil touched with good.

In my view Freedom *is* life: the virtues which the Christian Socialists so excellently fostered *elevate* life. And they took it for granted that it was easy to diminish the evil side of competition by attacks on competition generally, without seeing that in this way they were working against freedom and therefore against life. No doubt they thought that competition was not essential to freedom: and in a sense that is so. In ideal freedom there is no competition, except perhaps emulation in doing good for its own sake. But in that ideal state there is no need for private property, nor policemen nor any of our social burrs. And my complaint against Kingsley and Maurice⁴ is that, though virile themselves, their teaching tended in some degree to emasculate character; because so much of it was negative. When they praised in positive terms the virtues of gentleness and unselfishness, when they urged that we were only trustees for wealth, when they spoke on the lines of most of the address on 'Progress,' they could not be misunderstood. But they were misunderstood when they attacked competition: indeed they misunderstood themselves, because they had not thought out a way of checking competition generally without lessening freedom: they did not know how hard that is. They did not foresee how their teaching would be applied to strengthen the hands of those who want to keep out competition from below—that is to subordinate the interests of the many to the privileges of the few, and to suppress pushing men, who insisted on making things by such improved methods of machinery, organisation, &c., that old-fashioned firms had no choice save either to fail or to adopt modern improvements.

Economists are in a sense always studying the value and limits of competition. But they seldom talk of competition in general: because general propositions must be vague; and they work at definite parts. But occasionally they write of

it broadly. Cooley's book⁵ which I send is a good specimen I think. . . .

Yours in sincere devotion, | Alfred Marshall

I admit that the desire to 'best' B and C is neither a noble force in any way, nor a very strong force generally. But the emulative desire to do better than—not B and C in particular, but—others in general, is, I think, one of the strongest and most persistent forces in history, working perhaps one-tenth for evil, but nine-tenths for good.

¹ Printed in *Memorials*, pp. 391–5. Original not traced. From Balliol Croft.

² B. F. Westcott, 'Progress', address to the 26th Annual Meeting of the Christian Social Union, Leeds, 26 November 1900, printed in *Christian Social Union Addresses by the Late Brooke Foss Westcott*, D.D. (Macmillan, London and New York, 1903).

³ Hubris.

⁴ Charles Kingsley (1819–75) and Frederick Denison Maurice (1805–72), leaders of the Christian Socialist movement.

⁵ C. H. Cooley, *Personal Competition; Its Place in the Social Order and Effect upon Individuals etc.* (Macmillan, New York, 1899).

628. From Brooke Foss Westcott, 22 January 1901¹

Auckland Castle, Bishop Auckland
Jan. 22nd, 1901

My dear Professor Marshall,

How can I thank you as I ought to do for this fresh proof of your kindness? What you say is very helpful and I think that I can fully agree with all that you say of the necessity of competition for us, being what we are, as a stimulus. What I fear is the growing tendency to make personal distinction and personal gain, measured by money, human ends. After all *οὐδὲ διακονηθῆναι ἀλλὰ διακονήσαι*² is the only rule in which we can rest. The wilful restraining of power for selfish purposes, which must fail, by some trade unions is one of the saddest things I know; yet even this answers in part to a generous thought. I wish that you could say something at length on the Unions. The time has come, I think, for wise and sympathetic criticism.

The Essays which you have sent me will, I am sure, be suggestive, and I will study them carefully.

I ought perhaps to say that, shocked as I was by the Jameson raid and by the way in which it was received in London, I cannot regard the S. African war as other than inevitable. The declaration of war by Kruger seemed to me to reveal the whole policy of his party. Up to that point I thought peace possible. Indeed I had always reckoned Majuba amongst our triumphs till Lord Kimberley told us how the peace came about.³ You will forgive me if you condemn me.

I often wish that I could consult you about the Christian Social Union:

probably some of our Cambridge friends do. There is much serious work among the members, and those whom I know desire the truth. All my love and hope for Cambridge was stirred by a very short visit to the Trinity Commemoration. I said a few words in Chapel which the Master asked me to print.⁴ You will feel what I failed to express.

With sincere gratitude, | Ever yours, | B. F. Dunelm

¹ Printed in *Memorials*, pp. 395–6. Original not traced. See [603.1].

² Not to be served but to serve.

³ The Boers' defeat of the British at Majuba Hill in 1881 had led to a settlement recognizing the right of the Transvaal to self government. (John Wodehouse, Lord Kimberley (1826–1902), Liberal statesman; for Kruger see [609.6].)

⁴ [B. F. Westcott], *Life: A Sermon Preached in the Chapel of Trinity College at the Commemoration of Benefactions, December 11th, 1900 by the Bishop of Durham, Honorary Fellow of the College* (Cambridge University Press, Cambridge, 1901).

629. To Brooke Foss Westcott, 23 January 1901 (incomplete)¹

23. i. 01

My dear Bishop,

Section IV of your address at Trinity seems to me one of the noblest and truest things ever said: I heartily subscribe to every word of it²...

My notion as to the proper work of the academic student with regard to Trade Unions is that he should treat them as a special case of association in which the good of individual unselfishness is ever surrounded and apt to be vitiated by the evil of class selfishness. I think that, when the academic student takes on himself the rôle of a preacher, he is generally less effective than when he treats the problems of life objectively; that is when he assumes no major premises based on his own views of duty, his own ideals of social life. So I am leading up to my discussion of Trade Unions by studies in which the Trade Unionist is invited to pass judgement on problems of combination in which he has no direct interest. Then I want to imply, when I come to his problems:—*De te fabula narratur*.³

This is one reason for abstaining, now for many years, from saying anything publicly on labour questions.

I am not satisfied with the result. For the work is very long; and my life is ebbing away. But I think the notion was right in the main; and anyhow it would be a mistake to change my plans at this late stage.

Your devoted follower, | Alfred Marshall

¹ Printed in *Memorials*, pp. 396–7. Original not traced. From Balliol Croft. Westcott's reply, apparently written two days later, appears as [671] below. See [671.1] for explanation.

² See [628.4]. The following quotation will convey the flavour:

...the power of individualism which has prevailed for four centuries is broken. We have grown familiar with the conception of humanity. We are learning to substitute the thought of duties for the thought of rights, devotion to the whole for self assertion. Looking back over the last fifty years I will even dare to say that the next century will witness serious endeavours to apply the principle of fellowship, of cooperation in the largest sense, to political, social, and industrial problems.... Even now we are coming to see that the highest good of the body must be coincident with the highest good of all the members: that the work of every citizen is, if rightly regarded, a public service: that labour is a dominant element in the formation of character ... (pp. 15–16).

Marshall subsequently expounded similar views at length in his 1907 address 'The Social Possibilities of Economic Chivalry', *Economic Journal*, 17 (March 1907), pp. 7–29; in *Memorials*, pp. 323–46.

³ Of thee the tale is told.

630. To Leonard Henry Courtney, 4 February, 1901¹

2. 4. 01

My dear Courtney,

It has just been discovered that you were never asked if you would care to join Sidgwick's Memorial Committee; & I am requested to ask you. The omission probably arose from its being known that I had sent you a copy of the Report of the Meeting about him: but I was not then authorized to ask anyone to join the Committee.² If you care to join we shall of course be very proud.

I always read with the greatest interest what you say about South Africa.³ I follow you at a little distance. I fear that hateful measures will now be needed to prevent the even more terrible evil of a second war like this.

Yours sincerely | Alfred Marshall

¹ BLPES, Courtney Papers. From Balliol Croft. It appears that Marshall initially dated the letter 2. 2. 01 and then mistakenly altered this to 2. 4. 01 rather than the intended 4. 2. 01.

² A meeting to consider establishing a Sidgwick Memorial had been held on 26 November 1900 at Trinity College. A special issue of the *Reporter* (7 December 1900) recorded the proceedings. See Appendix II for Marshall's speech. Marshall was a member of the provisional committee and the executive committee. The Memorial ultimately took the form of a Sidgwick Lectureship. In a further letter to Courtney of 7 February 1901 (Courtney Papers) Marshall indicated that, should a Lectureship be established, it would 'probably go to W. E. Johnson of Kings, a man who has done first rate work for the University with no pay, living in poverty & supporting a meagre existence by taking pupils &c. Sidgwick subsidized him privately...'. Johnson was indeed to become the first incumbent of the Lectureship.

³ Courtney, a Liberal, opposed his party on the Boer War.

631. From Leonard Henry Courtney, 5 February 1901¹

Feb 5. 1901.

My dear Marshall

I have a very tender recollection of Sidgwick & perhaps ought to have sent in my name before, but I am rather deterred by multitudinous honours. However

please get my name added to the list. My last real conversation with him was when we walked away together from the Pol. Econ. Club to Downing St after last (May's?) Meeting² & having reached our destination before the conversation was ended turned back again to complete it. We were talking of the war & we were both depressed by the temper of the new generation.

I must add that your last sentences to-day gave me a bad turn physically as well as morally.³ What is it you want to be done? or perhaps rather consent to have done in order to prevent a second & worse war? If this means taking extreme measures to grind the Boers into complete submission the plan, should it be achieved, seems to me to make a second war certain

L.C.

¹ BLPES, Courtney Papers. From a copy made by Lady Courtney.

² The only meeting of the Political Economy Club in 1900 at which both Courtney and Sidgwick were present was on 6 April, when Sir W. Lee Warner introduced the question 'How far is the severity of the present or recent Indian famines due to faults of British administration?' See Political Economy Club, *Centenary Volume* [407.7], p. 128.

³ Lady Courtney added the note 'L. had a bad fit of choking in trying to speak & got a crumb down his windpipe & frightened me'.

632. To Arthur Lyon Bowley, 7 February 1901¹

7. 2. 01

My Dear Bowley,

Thankyou much for your book.² It looks excellent. I am ordering a second copy for L.L.R.5.³

It may I think be a question whether you should not ultimately bring out a book in wh. nothing is proved by Mathematics; tho' a few things that are proved by Mathematics might be dogmatically stated in it.

There is a little too much in this for the ordinary student of economics, who does not intend to specialize on Statistics. A smaller book, with fewer or no symbols might be bought, when this will only be borrowed.

Also I have a prejudice against sheets of diagrams wh are larger than a page. They are apt to become untidy: I like the compact diagrams in your Englands Foreign Trade.⁴

There! I have grumbled more than I have praised. But my praise is intense, though not extensive.

I believe the book will sell largely abroad: & that it will make you a great name, especially in America.

Yours sincerely | Alfred Marshall

¹ BLPES, Bowley Papers. From Balliol Croft.

² A. L. Bowley, *Elements of Statistics* (King, London, 1901).

³ Literary Lecture Room 5, Marshall's particular domain, where a small library of economics books was kept for the use of students.

⁴ A. L. Bowley, *A Short Account of England's Foreign Trade* [368.4].

633. To William Albert Samuel Hewins, 19 February 1901¹

19: 2: 1901.

My dear Hewins,

I did not answer your letter, because I thought I might meet you at the Political Economy Club, to which, by rare exception I went last Friday week.² Failing that, I again delayed till I should have seen Acworth.³ He came here yesterday, delighted the young men's Club beyond measure by his talk about railways, and has just left. I had heard rumours that led me to think there was some danger that the economic department of the London University might be 'captured' by people acting more or less in alliance with the Fabians. I am more in accord with some Fabian opinions and aims than are many academic economists: but I could not contemplate such a danger without grave anxiety. I have spoken without reserve on this subject to Miss Brooke⁴ and to Bowley: and I think you may have heard something of my views on it. So I write at once to say that Acworth has convinced me that my fears were based on a misapprehension.

You and I are busy, and it is difficult to arrange for a talk about anything. Also, both because I am ignorant of the resources and difficulties of London education, and for other reasons, I think it most unlikely that I could contribute anything useful to the solution of those difficult problems of organization in which you are immersed. But those problems are of vital importance for the economic wellbeing of England: London and Cambridge have in many respects a closer kinship with one another than with any other economic schools on this side of the Atlantic; and, if at any time you would like to arrange a talk, I would gladly try to hit it off with you.

Yours sincerely | Alfred Marshall

¹ Sheffield University Library, Hewins Papers. Typewritten. From Balliol Croft. Reproduced in A. W. Coats, 'Early Development of the London School' [597.1], pp. 415–6.

² Marshall attended the meeting of 8 February 1901 at which F. H. Jackson introduced the question 'To what extent has the development of limited liability in connection with industrial and commercial enterprise in this country been beneficial or otherwise?' *Centenary Volume* [407.7], p. 131.

³ William Mitchell Acworth (1850–1925), railway expert and lecturer at the London School of Economics. Acworth addressed the Economic Club on 18 February 1901 on 'What prospect is there for a reduction in railway rates in England?'. See *Cambridge Review*, 22 (14 February 1901), p. 180.

⁴ Probably the prominent Fabian and suffragist Emma Frances Brooke (?–1926), who had been one of the earliest Newnham students.

634. To Arthur Lyon Bowley, 21 February 1901¹

21. 2. 01

My dear Bowley,

I told you I thought there was too much mathematics in your excellent book

for the ordinary economic student.² Having looked again at it, I think it presents an implicit claim for the applicability of abstract reasoning in the deduction of practical precepts from economic statistics, which I hesitate to admit. So, in that hurried and imperfect way in which alone my overburdened strength will allow me to write, I venture to put my difficulty before you.

Perhaps the best way to begin is to confess that I regard the method of Least Squares as involving an assumption with regard to symmetry that vitiates all its applications to economic problems with which I am acquainted. In every case that I have considered at all carefully, I think harm has been done by treating the results as 'economic'. I regard them as mathematical toys. I think the economic, as distinguished from the mathematical, student is hurt by being invited to spend his time on them, before he has made a sufficiently realistic study of those statistics to know roughly, without calculation, on which side of the target the centre of the shots lies. He assumes there is no wind. I believe that a Boer marksman, who takes account of the wind, will by instinct get nearer the truth than he by mathematics. To study the wind and guess how it will deflect the bullets is, in my opinion, *the work of the statistician*. Do not you encourage men to neglect the wind? For instance, I of course accept the rule that, other things equal, it is more important to multiply items for an index number than to adjust weights: indeed, I regard the rule as almost too obvious to need proof. But I hold that in economics 'other things' are so often not equal that greater proportionate stress ought to be laid on the necessity of examining each case to see whether the weights are important or not, than you appear to me to do. Thus one would naturally say, *prima facie*, that it is not important to weight returns of wages from branches of a trades union in order to get the true average. But I had made very little progress in the study of wage-statistics before I became convinced that it is necessary to do so, at all events for several large classes of trades. So, when Burnett and Hey came to our Social Studies meeting in 1887,³ I urged that Hey should weight his returns. (No. I see I have confused Hey's two visits here. It was in 1890 when he paid me a private visit, and Burnett was not here). Hey thought it would not make any considerable difference. But a little later he sent me the inclosed card, which please return.⁴

Again, if I had been asked to give instances of the benefit that an economic student would get from a course in statistics, none would have been more likely to me than that of being warned against the common [news]paper⁵ error of regarding the statistics of unemployment among Ironfounders as a basis for broad generalizations. But you have discussed them without warning, and even so as to suggest to an ill-natured critic a doubt as to your having taken the trouble to inform yourself as to the history of Ironfounding. Independently of its unique statistics, that trade fascinates me. I love to linger in the foundry, and I never liked mechanical invention less than when I learnt that it was bound to drive out the life-earned skill of the artizan from many of the higher, as well as the lower, branches of the trade. It was, I have ascertained, in 1885 that I was

shown over the only Works in Keighley that were on full time.⁶ The Manager showed me a dozen navvies working like furies at the boxes in the foundry, and each earning 10s. a day. It was coarse work: and I could hardly blame the founders' union for refusing it. But of course they lacked employment. Hey later on confirmed his statements: and told me that founders' employment statistics were utterly non-representative, even for other credit-cycle trades. On the Labour Commission⁷ I watched evidence as to Unemployment more eagerly than as to any other point: and I am convinced that the common old-fashioned views as to its nature, extent and causes are very wide of the mark.

This is a fearfully long jaw. But it all leads up to one thing. You have made for yourself, in this short time and in spite of unusual difficulties, so splendid a position among students of the first rank, that you may well claim to be able to take care of yourself. But there is a tradition that an old teacher, not because he is wise but because he is affectionate, may venture something. Will you then be so very generous as to forgive me if I ask you to ask yourself whether, having now brought out this great and successful book, it is not time to make some further study of the broader relations between economic facts: to leave mathematics for a little on one side; and join more heartily in the quest for 'the One in the Many, the Many in the One'?

Yours apprehensively | Alfred Marshall

¹ BLPES, Bowley Papers. Typewritten. Partly reproduced in *Memorials*, pp. 419–21. From Balliol Croft.

² See [632].

³ See Vol. I, [195.1].

⁴ Not traced. There is no record of Hey's second visit.

⁵ The prefix 'news', also added in the *Memorials* version, seems to clarify the intention.

⁶ See *Early Economic Writings*, vol. 1, p. 56.

⁷ See [350.2].

635. To Thomas Coglan Horsfall, 21 February 1901¹

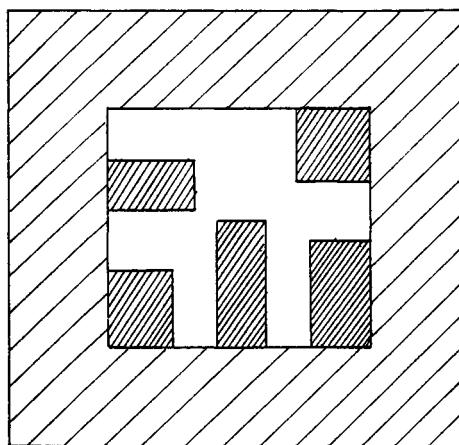
21. 2. 01

Dear M^r Horsfall,

I ought to have written before. But I have been, & am, exceptionally busy.

I gave your Prospectuses to my advanced class, saying that they might be taken as my own confession of faith, except as regards the incidental reference to Berlin.²

I have made no systematic study of 'Housing', & I am no authority on it. But I spend my summers chiefly among Germans in the Tyrol: & I know a little of Berlin. In 1870 the working classes there were much overcrowded, & lived in great measure in cellars the ceilings of wh were on a level with the Street. There was no great attention to Sanitary conditions as understood here. Now all that is changed, & the death rate is lower. But that result is I hold *in spite* of the fact



that the working classes have no streets of their own. In 1899 I visited every single extremity of Berlin to see if I could find one single happy corner. I found nothing but blocks like the above [see Fig.].³ Broad streets all round, but seldom any view of them for the working classes, except from the attics. The parts shaded black were hatefully cruelly splendid; under these there were at intervals passages leading to the red blocks where the workers lived. Even if the deep central well had been kept free from buildings, it would not have been sweet: but in fact it was crowded with these horribly congested internal working mens flats.

Last summer as well as in 1899 I discussed the matter with a good many thoughtful Germans. I found none to maintain that Berlin splendour is comparable to London squalor in all that is essential to the true life of the working man & above all of his children.

All who know London agreed that the ugly, mean, monotonous, sordid, sooty, repulsive London back street is far better in essentials than the noble, artistically designed Boulevards. For they have always a *through passage for the wind*, & they are in effect playgrounds.

You say German children do not care for play. I do not agree. The present generation of German young children seems to me almost as much inclined to play as the English, when they get the opportunity. With older children & University students, I admit the case is different.

I know very little of Hamburg except from conversation & reading. But I believe it is almost perfectly managed. It seems to combine the dignity & outward cleanliness of Berlin with more than all the opportunities for freedom & play that our best English cities have.

Partly as cause, partly as consequence, I believe one Hamburger would 'eat up' two Berlinese: beating them all round except in learned & other sedentary occupations.

Perhaps I have coloured all this too strongly. But it is what I think just now: I want to see Hamburgh again & Berlin.

I dislike Dresden almost as much as Berlin. Some of the Southern towns seem to me almost as good as Hamburgh.

I forgot whether I sent you the enclosed 'Tract': it is partly obsolete.⁴

I have returned to the housing question from another point of view in an outline suggestion that 'unearned' increments of land value in populous places should be earmarked for financing the provision of fresh air & light to the people. I have no spare copy.

But shd you care to do so, you will find my proposal for a 'fresh air rate' near the top of p 125 of {C-9528} being one of the volumes published by the Commission on Local Taxation in 1899.⁵

Yours sincerely | Alfred Marshall

I have never heard it said that play wd be allowed in the broad Berlin Avenues. But it is argued that children can generally find a place in wh to play within a mile of home. That is a very poor substitute for a play place at home, at least for young children.

¹ Manchester Central Library, Horsfall Papers. From Balliol Croft.

² Horsfall had sent prospectuses or pamphlets relating to a new Association, probably the Manchester and Salford Citizens' Association for the Improvement of the Unwholesome Dwellings and Surroundings of the People. Horsfall subsequently published *The Improvement of the Dwellings and Surroundings of the People—The Example of Germany* (Manchester University Press, 1904), a supplement to the Report of the Association; also 'Housing: Lessons from Germany', *Independent Review*, 4 (October 1904), pp. 1–15.

Horsfall enquired whether Marshall knew of any young man who might be suitable as Secretary of the Association at a proposed annual salary of £300. Marshall replied briefly and not very helpfully on 7 February and again on 10 February (Horsfall Papers). Asking in the second letter for further copies of the prospectus, Marshall added

I should very much like to give one to each member of my advanced class in Economics. It is just the kind of thing towards wh I should like to lead them.

The only thing in it with wh I am not quite in agreement is as to the use of space made by the great German cities, especially Berlin. The streets are gorgeous. But no children play in them. Behind imposing fronts, there is, I hear, often a deadly dulness & even a suffocating atmosphere. I would prefer narrow streets with more playgrounds (greenery thrown in), & without the pestilential Berlin courts—very whitened Sepulchres. But of course I may well be wrong.

³ In the original, the outer lightly shaded portion of the block is shaded in black while the small heavily shaded inner rectangles are red.

⁴ Probably Marshall's 'Where to House the London Poor' of 1884 (*Memorials*, pp. 142–51).

⁵ See *Official Papers*, pp. 360–2: also *Principles* (8), p. 803.

636. To Charles Booth, 25 February 1901¹

25. 2. 01

My Dear Booth

The Annual Conference of the Charity Organizationists is to be held in Cambridge in the middle of May:² Drat them!

They will talk their everlasting small things blown big: not an evil, but not much of a good. I have nothing to do with the arrangements: but Mary is on the Committee wh meets to select subjects on Wednesday. And so I have got drawn half into the whirlpool. Oh for a fresh breath of a broadminded
 → Charles Booth!

I w^d.. not dream of suggesting it if it would take you out of your main work. But it would not. Take any bit connected with the ultimate causes of poverty out of your M.S.S. Come to us: we won't let you be bullied more than you like: you need not stay longer than you like. You will get a good audience real live (Cambridge) human beings as well as C.O.S. Secretaries. And we *would* be grateful. Do! Oh do! be good and gracious!

Yours in most ardently urgent impertinence. | Alfred Marshall

¹ University of London Library, Booth Papers. From Balliol Croft.

² The Annual Conference of the Charity Organization Societies opened in Cambridge on Monday 13 May. See *Cambridge Review*, 22 (16 May 1901), p. 306; *The Times*, 14 May 1901 (8c); 17 May 1901 (13f). Booth did not attend.

637. To Arthur Lyon Bowley, 3 March 1901¹

3. 3. 01

My dear Bowley,

Thank you very heartily for your generous letter.² Now that I am getting to feel the deadening hand of age press heavily on me, I am looking more & more towards a future when I shall be silent except in so far as some faint echoes of my voice may be mingled in among the sounds of progress in which some of my old pupils are leaders; & among the first of those I have for the last ten years thought of you. Others have given more time to economics than you: but no one has done as much relatively to his opportunities. So though I grudge every hour that calls me away from my own work, I cannot bear to act on your kind hint, and leave the question where it stands.

Adelphi Terrace³ is doing wonderfully good work: but it has the defects of its difficulties. It must strike the public imagination; & therefore it cannot afford to be quite frank in explaining how very difficult economic problems are; how untrustworthy is the knowledge that can be got by slight study; how *many* years a man must work at science before it will teach him to speak as wisely in difficult social problems as he could have done by mere instinct, if he had spent the time in a level headed observation of life, instead of in formal study. Partly for this reason; & partly because it has to do with officials in public & private employment whose province is the faithful execution of orders rather than a profound investigation of the principles on wh those orders should be based, the School tends to emphasize the mechanical methods of investigation: ie those in which highly specialized calculating machines—whether made of cog-wheels or

of torpid flesh & blood—can be set to tunes based on formulae (often mathematical formulae) & to grind out results wh. are officially pure & above reproach. Such work needs to be done: but you were made for better things.

You say you have no memory. Memory is quite as often a curse as a blessing to the student of economics: because it tempts him to recollect particulars, & there never was a memory that could retain a hundredth part of the particulars needful for solving a very small problem. The use of the study of particulars may be controversial (and so far hateful). This use is that when any one basing himself on particulars, flatters a popular whim of the moment by instancing particulars favourable to it, the man with a memory can produce *in debate* (without referring to books) particulars which are inconsistent with it, and so expose him.

But for the constructive student, who does not trouble himself to expose impostors, the chief use of the study of particulars is to correct & enlarge his own instincts. He should, I think, read & read & read pages of statistics: not troubling to remember any, but always stopping when he comes to a figure which is not what he expected; & not leaving it without a vigorous attempt to discover whether (i) his general expectations were framed on a wrong basis, or (ii) the deviation was due to some cause wh. he could not have expected to anticipate: so that though it increases the need for caution it does not demand a shifting of his general position.

You know my old 'red' curve book in wh. every important economic or semi-economic fact (in figure form or other) wh. occurred in any year, say 1867 or 1889 will be pierced through by a pin put on the proper spot & run through the book.⁴ A very great part of my work has been the study of that book, & more recently of lecture diagrams on a similar scheme. On each page (or wall diagram) there will be the history of from two to ten correlated movements. But I scarcely ever get any instruction worth having from a single page: I learn only by turning backwards & forwards, backwards & forwards from one correlated group to another. Thus my notion of the use of economic statistics differs widely from that which, on my second view of your book, I found implied in it; & which in your last letter you have expressed in the words: 'the relation of the mathematics of the subject, which I regarded as its furthest scientific development, to actual facts.'

In my view every economic fact, whether or not it is of such a nature as to be expressed in numbers, stands in relation as cause & effect to many other facts: and since it *never* happens that all of these can be expressed in numbers, the application of exact mathematical methods to those wh. can is nearly always waste of time: while in the large majority of cases it is positively misleading; & the world would have been further on its way forward if the work had never been done at all.

It is chiefly when the mathematical method is used not for direct construction,

but to train sound instinctive habits (like the practising of scales on the piano), that it seems to me generally helpful. I admit exceptions: & no doubt there are already more than I know of, & yet more will be discovered. For instance, if I were younger I would study the doctrine of correlated curves, wh I am ashamed to say I do not fully understand. I think it may occasionally be helpful in determining a controversy whether two movements have a causal connection. But at present we are not ripe for that, I think. Look at the Bimetallic controversy. (You know I am a bimetallist, but opposed to the excrescences wh the League⁵ has borrowed from the U.S. silver men.) Out of a hundred things wh I believe are causally connected, & wh—by continually passing from one page of my 'red book' to another—I have got to regard as but manifestations of one broad, many-sided movement, the writers of the League select two. Without proof they assert that A is the cause of B, when it seems to me that it wd be less untrue to say that B is the cause of A, & they deluge the public with their correlated curves to prove it. No doubt they can be fought with their own weapons: their own methods can be made to bring out exactly the opposite results in every particular: but that is a dreary soul-sickening waste of time.

Surely *the* thing to do is to build the basis of our economic structure soundly & not to put a varnish of mathematical accuracy to many places of decimals on results the premisses of wh are not established within 20 or 50 per cent: many not even so far as to put beyond dispute the question whether A is the cause of B, or B the cause of A, or A & B are the results of $\alpha + \beta + \gamma + \delta + \varepsilon + \dots$ Surely *the* thing to do is to seek the Many in the One, the One in the Many.

And who is to do it? It is a far harder task than anything that was set to candidates for the Mathematical Tripos in 1865 (I know little of what has happened there since).

Edgeworth might have done something great at it: but he has crushed his instincts between the cog wheels of his mathematical machinery: & I doubt whether there are many other men from the impatient Oxford who have the patience to do it. It must for the greater part be done by Cambridge men, or left undone. And by which Cambridge men? There are not a score who are setting themselves to do it. There are not six who have equal faculties for doing it with the quiet but strong and steadfast A. L. Bowley. If you do not do your best the world will be much the poorer. If you do, you will have done something to turn the mighty forces of progress into paths that lead ever upwards, & away from alluring openings that lead to precipices, or at best are but blind alleys. To do that, even a little, is worth a life: & you can do it much. Do not refuse.

Yours in trust and hope, | Alfred Marshall

¹ BLPES, Bowley Papers. Partly reproduced in *Memorials*, pp. 421–3. From Balliol Croft.

² Not traced.

³ The London School of Economics occupied number 10 Adelphi Terrace between 1896 and 1902.

⁴ This book is still preserved in the Marshall Library. Mrs Marshall states that it was compiled in 1875: *What I Remember*, p. 20.

⁵ The Bimetallic League.

638. To Thomas Coglan Horsfall, 12 March 1901¹

12. 3. 01

Dear M^r Horsfall

Every day, for some time, I have been hoping to be in a position to write to you about the Charity Organization Conference wh is to be held in Cambridge next May.² But the arrangements for it are under the dual control of the London & the Cambridge Committees: & in consequence things have moved slowly. I am not on either Committee. But my wife is on the local Com^{ee}..: & I have been drawn more or less into the whirlpool. At last the approval of the London Committee has been obtained for the suggestion that an evening meeting should be held (afternoon meetings here do not succeed: at least the younger members of the University *wont* come to them) for the discussion of some one of the fundamental causes of poverty, as distinguished from remedial & administrative problems of a more or less technical character.

Miss Octavia Hill³ has consented to break through her rule, & journey to Cambridge to read one paper: & you will be asked to read another. I have nothing to do with the matter officially. But I write now to ask whether you could not come here in the middle week of May; & instruct me privately about the questions of wh you have made yourself a master, as an incident of your taking a leading part in the discussion on May 14th..

Your paper for that day will (I believe) be requested to deal with 'one of the methods by which pauperism may be lessened: e.g. the improvement of the external surroundings (as distinguished from the internal house accommodations) of the poorer classes in large towns.' At least that is as far as the proposal has been formulated at present. But this note of mine is wholly informal & unofficial: it is only an excuse for not answering your very interesting letter.⁴

An authoritative invitation to read the paper will, I trust, be sent in a few days.

We have only one room, with dressing room, besides a bachelors room for visitors. Miss Octavia Hill will be in the bachelors room. If you give hopes of a favourable answer, my wife will write to M^{rs} Horsfall as to the other room.⁵

I do hope you will be able to accede: we shall be glad & honoured if you do.

The Conference is to be preluded I believe by a Conversazione on Monday night. Tuesday Wednesday & perhaps Thursday morning are to be working days.

I return your pamphlet⁶ with many thanks. I am so tightly drawn in other directions, that I am not able to read as much of it as I should wish.

Yours very truly | Alfred Marshall

¹ Manchester Central Library, Horsfall Papers. From Balliol Croft.

² See [636.2].

³ Octavia Hill (1838–1912), social reformer, was particularly concerned with London housing.

⁴ Not traced.

⁵ Mrs Marshall wrote a formal invitation on behalf of the Cambridge Committee on 17 March and a further letter on 27 March from Casa Bella, Boscombe, Hants, where the Marshalls were staying ‘till after Easter’ (Horsfall Papers). Horsfall’s address was to be on ‘The relations of physical development & of environment to poverty’, while Miss Hill was to speak on ‘The relations between rich & poor as bearing on pauperism’. The title of the full session was ‘Some Methods of Lessening the Causes of Poverty’. See *The Times*, 17 May 1901 (13f).

⁶ See [635.2].

639. To the Editor, *The Times*, 19 April 1901¹

Sir.—The Chancellor of the Exchequer’s proposal to put an export duty on coal² is certainly not free from difficulties. But I venture to submit the opinion that it is not, as some have asserted, to be condemned on general economic principles. The incidence of export duties is too intricate to be examined fully in your columns. But the main upshot is, I believe, as follows:—

A universal tax on all a country’s exports has similar results to those of a universal tax on her imports. Each of them acts in the same way as a special stamp duty on contracts made in connexion with her foreign trade; or, again, as an increase in the cost of carriage across her frontiers (the cost of carriage elsewhere not being affected). Each of them tends to make her goods a little more scarce than they otherwise would be in foreign markets; and so to enable an all-round merchant to bring back a trifle more imports in return for each bale of exports. The main burden of such taxes is borne by the country herself, but other countries are forced to contribute a small share.

To the extent of this small share duties on imports and exports show a balance of advantage, from the purely national point of view, as compared with other methods of levying revenue. And free trade would be a blunder if no one were hurt by taxes except those who ultimately pay them.

But nearly all taxes, and especially taxes on commodities, and most especially ‘differential’ taxes levied on goods passing the frontiers, injure people who do not pay them as well as those who do. For they divert direct consumption from those routes by which human efforts can satisfy human wants most easily; and turn it to others which are naturally less advantageous, but which evade the tax. In so far as this is done, the people suffer and the tax-gatherer gets nothing. If, for instance, in consequence of the charges imposed when passing the frontier, imported wool were partially displaced by home-grown wool of inferior quality, or at a higher cost, then those who used this wool would be injured by the tax, though they did not help to pay it.

There is no absolute *a priori* proof that these evils must necessarily outweigh the advantages of shifting a part of the direct burden of a country’s taxes on

foreigners. And it is not by trained economists—not even by those who are the most ardent free-traders—that the defence of free trade is based on absolute *a priori* reasoning.

On the contrary, it is based on a study of details. For that shows that as the world is constituted, an attempt to make other nations contribute to a country's revenue on any considerable scale is foredoomed to failure; and especially that England cannot now do it. Again, a study of detail shows that the waste and friction and indirect consumers' loss caused by differential duties on the frontier are always greater than they appear at first sight; and especially in the case of a densely-peopled country which has limited natural resources and must trust mainly to a highly efficient organization of her industry and trade.

One may indeed amuse one's self by imagining a small country, whose sole exports consist of rare minerals which other countries are ready to buy from her at almost any cost. She might restrict her output, or levy high duties either on her exports or her imports. All three courses would come to much the same in the long run, and, in any case, she would enrich herself at the expense of her neighbours by refusing free trade.

But, as this world is made, no case of this kind on a large scale is possible. There is not, and there cannot be, any large country the greater part of whose exports are free from effective competition. And, therefore, a heavy general tax either on a country's imports or on her exports would merely make foreigners take out their purchases from her in those goods which were important for them, and they would supply themselves with other goods from elsewhere. That is, she would fail in the attempt to make scarce those goods for which foreigners have so urgent a need that they would buy them of her at a high cost rather than dispense with them.

There are thus three classes of frontier taxes which may be economically defensible. First come non-differential import duties on comforts and luxuries, such as those in England on tobacco and spirits; and, in case of need, on tea and sugar. Second come 'protective' import duties on things for the production of which a country has great latent facilities that are just ripe for development; as was the case with tin-plates in America a few years ago. (I am not advocating such taxes, for I believe their end can be attained at less cost in other ways.) The third are special export duties on commodities with which foreigners cannot easily dispense; such seems to be the case with our best steam coal, and, perhaps, our best gas coal.

If Glamorganshire were an independent country, she might possibly gain by an all-round tax either on imports or on exports. But, as it is, the easiest way in which we can charge to foreigners 'all that the traffic will bear' as regards Welsh coal is by a special export duty.

But is it worth while to do this? On the one hand, our coal is a chief foundation of our industrial wellbeing; we are wasting our children's inheritance; and there is much to be said for taking toll from coal in order to

lessen our National Debt. On the other hand, a tax on the export of coal appears to present many technical difficulties; and to be not worth the disturbance it must cause unless it is to be permanent. And, what is more important, it is, to a certain extent, a breach of international comity; while we are in a specially defenceless position against some export duties that certain other countries might conceivably levy. It is now five and twenty years since I first thought of writing to advocate an export duty on coal,³ but was restrained by this last consideration; and I have often taken up the question since. My doubts have never been resolved; but I admire the courage of the Chancellor.

Yours faithfully, | Alfred Marshall.

Cambridge, April 19.

¹ Printed in *The Times*, 22 April 1901. Reproduced together with [642] in the *Economic Journal*, 11 (June 1901), pp. 265–8, under the heading ‘An Export Duty on Coal’. Also reproduced under the same heading, but without the second letter, in *Memorials*, pp. 320–2.

² Sir Michael Edward Hicks Beach (1837–1916), subsequently Viscount, then Earl, St Aldwyn, Chancellor of the Exchequer 1885–6 and 1895–1902, had proposed in his 1901 budget a levy of one shilling per ton on exports of coal (46 million tons in 1900).

³ Presumably in connection with his unfinished volume on international trade of the mid-1870s. See *Early Economic Writings*, vol. 2, pp. 3–236, especially pp. 67–71.

640. To Oscar Browning, 1 May 1901¹

1. 5. 01

My dear Browning

Life is short & mine is running into the sands full of unfulfilled purposes. Otherwise I wd come & talk the matter out. But I can't. I can only ask you to wait till you know what I propose before you condemn it.² I had wanted to bring out a pamphlet for members of the Senate putting a balanced view: & perhaps I may do that yet. But, because of Sidgwick's death, I do not want to do much just yet.

If I do, you shall see it before it is issued generally: & I will gladly consider any suggestions you may make.

It will be an expansion of the first part of my contribution to a Statement of the needs of the University.³

I shall not *talk* about the number of Chancellors of the Exchequer & Ministers responsible for the chief spending departments whom I hope to see educated during my life time on this new route: I fear the ridicule of the wicked. But I have not overlooked the fact that a Chancellor of the Exchequer may come from Cambridge.

My cue during this discussion has been to play economic accompaniment to a political solo of Dickinsons. And I shall stick to that rôle until the Board decides one way or other on the question at issue between him & the Master of Peterhouse.⁴

If the Board takes Dickinson's view, so much the better. But probably not. Then I shall revert to the plans wh I had formed before Dickinson moved.

You will I think find that what I propose enables your men to give the whole of their time to such studies as you wd. wish: while enabling youths, who have a preference for the Exchequer over the Foreign Office, to qualify themselves for their destined task.

There will be *no* room in my scheme for Ancient History, & very little for medioeval: for people who want those the History Tripos does. But with that & a few minor exceptions the Tripos wh I am working for wd cover the whole ground of the old Tripos. (You know I suppose that I was one of the small Syndicate that constructed that Tripos);⁵ & it will give you many things after your heart that were not there. So I think that when you know what I want, you will say 'Shake-hands'.

But life *is* short! & talk *is* long. So let me please stop; with hearty congratulations on the splendid list of Politicians⁶ you have sent me.

Yours very sincerely | Alfred Marshall

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² At a meeting of the History Board on March 1901, G. L. Dickinson had moved that 'the Board consider the advisability of making better provision for the study of existing economic and political conditions'. The discussion was continued on 30 April and further adjourned to a special meeting to be held on 6 May. This development clearly precipitated a disagreement between Browning and Marshall, although the precise nature of the dispute remains unclear. (See History Board Minutes, Seeley Library.)

³ See [587]. Marshall's 'Plea' to the Senate was not to appear for another year.

⁴ Adolphus William Ward (not to be confused with James Ward) had been Master of Peterhouse since 1900. The point at issue between Ward and Dickinson remains obscure.

⁵ The initial History Tripos of 1873. (See *Reporter*, 18 December 1872, pp. 131–6.)

⁶ Presumably students of politics from King's.

641. To Oscar Browning, 4 May 1901¹

4. 5. 01

My dear Browning,

I am going to take copies of this paper² with me to the Board on Saturday. Dickinson does not want me to show it generally, till the Board has decided whether his scheme will do.³ I of course prefer that wh I inclose; & wh is an amended edition of a scheme first started & discussed about ten years ago; & of wh several editions were made about five years ago; Sidgwick being then mainly responsible for the Political side. As it now stands however the Political side is Dickinsons: but the general arrangement as well as the economic side is mine, based on the earlier discussions.

Dickinson said he shd be very glad that I should show this to you beforehand:

& I gladly avail myself of the permission. But please to regard it as strictly confidential.

Yours in haste | Alfred Marshall

¹ King's College, Cambridge, Browning Papers. From Balliol Croft.

² Presumably the paper that is reproduced as an enclosure to [643]. A copy of this paper is incorporated in the minutes of the History Board for 21 May (Seeley Library).

³ The History Board minutes include an unsigned duplicated memorandum, presumably composed by Dickinson, headed 'Scheme for a course of study designed as a preparation: (1) For business on a large scale, (2) For public life, (3) For the professional study of Economics and Politics'. Part I was to consist of papers 'from the existing Historical Tripos'. Part II was to include papers on the existing English Polity, the structure and function of the Modern State, International Law, Advanced Economics, and a special subject. The three papers on Advanced Economics were to cover General Problems, Money and Trade including Railways, Industry and the Economic Function of Government. Specimens of possible special subjects included, 'British Industry from 1760 to 1840; or from 1840 to 1900', 'Recent political and economic changes in Australia', 'The present position of international trade rivalries', 'Labour copartnership', 'Factory Legislation', 'Relief of the Poor', and 'The Sumptuary authority of law and public opinion: illustration from the Drink Traffic'.

642. To the Editor, *The Times*, 7 May 1901¹

Sir,—It is true that, as Mr. Lambton said in the House yesterday,² the late Professor Fawcett wrote in 1879 strongly condemning the proposal to impose an export duty on coal. But I believe that some remonstrances were addressed to him (I happen to know of one), and he modified his position somewhat. His book on 'Free Trade and Protection' met a want of the time and quickly passed through several editions. I have not access to the second and third. But in the fourth, published in 1881, he significantly omits the statement, made in 1879, that 'a certain quantity of American coal is at the present time being sent to Europe, and it is confidently anticipated by the people of the United States that they will be able in future greatly to extend this trade.' He no longer speaks of an export duty as 'destroying the foreign demand for English coal,' but he holds that it would lead France to supply her wants from the neighbouring Westphalia and Belgium.³

Of course the full importance of the superior strength of the best Welsh coal was not recognized at that time, when ships of war were still content with a relatively low rate of speed. And the share of the tax which will now be shifted on to the foreigner depends, at least so far as exports to the north of Europe are concerned, largely on the question how far our coal is needed for purposes for which ordinary coal is inadequate. Fawcett in 1881, as in 1879, is arguing against the use of the duty as a retaliatory measure against France. But in 1881, while softening the purely economic side of his argument, he lays more stress on international comity, and urges that 'instead of being induced to make

concessions to England, hostility on our part would, there is every reason to expect, kindle increased hostility on the part of France, and a war of tariffs involving an incalculable loss to both countries would be commenced.⁴ With this, of course, I agree.

The technical difficulties connected with the tax have proved to be even greater than I supposed when I wrote to you last; but I share the common opinion that they are less than they are represented to be by the mining interests. I heartily sympathize with those miners who were opposed to the war and who now fear they may have to pay more than their share of its expenses; but I venture to express an earnest hope that they will not be lured into a general suspension of work. Their power over England's prosperity is one of the most striking facts of the time; its full significance being, perhaps, not even yet generally understood. But much of that power is a result of the marvellous improvement in the character of the average miner during the last 50 years: and it would be a shortsighted policy to put a stain on their own good fame.

Yours faithfully, | Alfred Marshall.

May 7.

¹ Printed in *The Times*, May 9 1901. Reproduced in the *Economic Journal*: see [639.1].

² See the fascinating report of the parliamentary debate on the Chancellor's proposed export tax on coal [639.2]: *The Times*, 7 May 1901 (6c–8a). Frederick William Lambton (1855–1929), Member for South Durham, was reported as saying: 'Professor Marshall had been quoted in support of the tax. Mr. Fawcett, who was as good an economist, condemned an export duty on coal, in his work "Free Trade and Protection", written in 1879, on the ground that it would compel foreign countries to seek for their coal supplies elsewhere' (7d). But generally Marshall was claimed as an eminent authority by both sides to the debate.

³ See Henry Fawcett, *Free Trade and Protection* (Macmillan, London, 1878), pp. 163–4. In the fourth edition of 1881, Fawcett wrote: 'the result of the duty would be to exclude English coal almost entirely from France. We should consequently obtain no revenue, although a considerable amount of inconvenience might be inflicted on France by compelling her to pay a higher price for coal' (pp. 181–2).

⁴ See p. 182 of Fawcett's 1881 edition.

643. To Herbert Somerton Foxwell, 8 May 1901¹

8. 5. 01

My dear Foxwell,

Perhaps you have heard what happened at the Historical Board on Monday. First many words: then a quite goodsized mouse, viz

A Committee (Master of Peterhouse, Dickinson & myself) appointed to report to the Board as to how best to extend the study of modern economics & politics in the University.²

My own hobby now is an entirely separate Tripos, as separate as are the Indian & Semitic Triposes; but under the same Board with the Historical Tripos: as those are both under the Oriental Board. Only I would prefer that this Board

did most of its business in two grand Committees one Historical, the other Economic & Political. The Suzerain Board shd have a new title, & stand in the same relation to them that the Nat Sc Board does to its Physical & Biological Grand Committees. Possibly there might be a little economy of papers, some being set simultaneously in the Historical Tripos & the Econ & Pol Tripos. But this is a small matter.

I am not sure that anything will come of it. Ward (Peterhouse) is not in Cambridge now: & nothing is in course just yet.

To explain matters, I incorporated Dickinsons suggestions for the Political Papers with an amended, (perhaps I should say more humbly 'hashed up') version of the old scheme wh you Sidgwick, Keynes & I discussed so much some time ago.³

If it should be quite convenient, you might let Keynes see this letter. I inclose a second copy of the scheme, wh may serve for him.⁴

At the meeting before last,⁵ I urged that if our studies were made to give no room for what business men want, we must expect their money to go to new Universities; & we should continue money-starved. I find that some thought I was going for a 'commercial school': That is almost as good a joke as the suggestion of The Times leader-writer of yesterday that it was unfair of Harcourt to discredit my opinions on taxation, by recalling my errors as a Bimetallist.⁶ But Harcourt *was* subtle.

Yours ever | A. M.

I have written to The Times a second letter about Lambtons reference to Fawcett; but of course I have not set myself to clear up the 'Bimetallist' obscurity.⁷

[Enclosure]⁸

Scheme for an Economic and Political Sciences Tripos

Designed with a view to the needs not merely of professional students of economics and politics; but also for those who are preparing for;

- (a) work in Parliament, or on local Representative Bodies;
- (b) The Home or Indian Civil Service; diplomacy and the consular service;
- (c) the higher work of large businesses, public and private, including railways, shipping, foreign trade & those branches of manufacture that do not require a long study of engineering and physics;
- (d) the duties of a country gentleman;
- (e) the service of the poor.

PART I.

(at end of second year; all papers compulsory).

A. MODERN HISTORY.

(economic & political, chiefly since 1780: to be treated broadly. Each paper to contain (say) nine questions, of which three are to be general, three distinctively economic, & three distinctively political. No one to answer more than six.)

1, 2. *United Kingdom*. (two papers)

3. *France & Germany* (with some reference to the rest of Europe).

4. *British Possessions & the United States*.

B. ECONOMICS.

5, 6. *A general study*.

C. POLITICS.

7. *The existing English polity*: (to include relations to Colonies and Dependencies.)

D. ESSAYS.

PART II.

(Not less than six, or more than eight papers to be taken, inclusive of the Essays. Economic students to be required to take the whole of Group A, and at least one paper from either C or D. Perhaps a corresponding rule to be made for other students.)

A. MAIN ECONOMIC COURSE.

(A study, more detailed on the descriptive side and more advanced on the analytical side, than in Part I, of contemporary economic and social conditions: of their mutual relations and interactions and of their causes in the near past. The treatment to be international, where possible; and to require an elementary knowledge of economic geography & of statistical method.)

1. *Production. Distribution*. (Resources of different countries. Causes that govern value & the distribution of the national income. Combination & Monopoly. Trade Unions.)
2. *Money, Credit, Trade*. (Currency national & international. Banks. International Trade. Organized Markets. Fluctuations of credit, prices and employment.)
3. *Public business & finance. Public duties on their economic side*. (Imperial & Local Government revenues, regulations & undertakings. Economic relations & obligations of the various social classes. The organization of effort for the removal of poverty & the furthering of progress.)

B. SECONDARY ECONOMIC PAPERS.

4. *History of economic doctrine.* (Socialism to be included.)
5. *Mathematico-economic & statistical methods.*

C. POLITICS.

6. *The Structure & Functions of the Modern State.* (involving a comparative study of existing institutions.)
7. *Political Philosophy* (i.e. an examination of the nature & end of the State with a survey of the history of political Speculation.)
8. *Public International Law & existing diplomatic relations.*
9. *A Special Study of some existing polity* (other than the British.)

D. LAW.

10. *Mercantile Law.*
11. *Private International Law.*

E. ESSAYS.

¹ Marshall Papers. From Balliol Croft.

² In its special meeting of 6 May 1901 to consider Dickinson's motion (see [640.2]), the History Board approved the motion 6-5 and agreed to set up a committee consisting of A. W. Ward, Dickinson, and Marshall to 'consider what steps should be taken to give effect to the above resolution'. A motion by Cunningham to add the rider 'this Board is not prepared to undertake the organization of any scheme for the study of economics and politics in which the development of institutions in time is relegated to a subordinate place' lost 3-6, while a motion by Tanner to shelve discussion for a year lost 5-6.

At the Board's next meeting on 21 May it was reported that Ward was unable to serve and it was agreed *nem con* to relieve the Committee of its duties. It was planned to discuss the matter further after a year as [646] indicates. See History Board Minutes, Seeley Library. For the subsequent revival of the proposals see [672] *et seq.* below. The subsequent developments were largely to bypass the History Board after its 'chilly reception' of Dickinson's proposal (see his remarks in a speech of 7 May 1903: Reporter 14 May 1903, p. 772).

³ The occasion of these earlier discussions remains obscure.

⁴ Presumably a second copy of the 'enclosure' included with the present letter.

⁵ That is, on 30 April.

⁶ See *The Times*, 7 May 1901 (9d). When Marshall's letter [639] was quoted in the parliamentary debate on the coal tax [642.2] Harcourt had shouted 'Bimetallism'. The leader writer of *The Times* chided: 'The authority of a competent expert on any subject is not diminished because, in a quite different order of ideas, he happens to have taken a line which is not that of the majority.'

⁷ See [642].

⁸ Typed carbon with corrections by pen.

644. To Herbert Somerton Foxwell, 10 May 1901¹

10.5.01

My dear Foxwell,

The copy of this letter² wh I thought I had sent you, has vanished. This copy is Mary's: & so!—I believe—but can't be sure—that Harcourt once quoted me

disputing the doctrine that Bimetallism at a ratio wh wd lower the purchasing power of gold would be beneficial to the working classes.³

I believe my class know that I am in favour of Bimetallism at a ratio selected in the sole interest of the stability of the ratio. I have *never* spoken in a doubtful manner on that question; it being understood that I regard Symmetallism⁴ as theoretically superior to Bimetallism—theoretically ie on the assumption that the ordinary man was governed by reason & not a conserver of old customs.

During the last year or two, however, I have said I am not a *hearty* advocate of Bimetallism even at a 'Stable' ratio. For gold Monometallism seems to me to [be]⁵ a simpler cosmopolitan solution for the first half of the XXth Century: I dont suppose it will remain a workable scheme for a very long time: perhaps not more than a century or two.

As to the sort of Bimetallism that Fisher established by his two tanks & acres of Mathematics:⁶ that drives me furious: I'd a deal sooner wade through a long treatise to prove that two & two are four, or that the whole is greater than the half &c.

What you say about Carnegie & Glasgow startles me.⁷ I supplied G. Darwin the other day with some utterances of Carnegie, wh I thought might be useful if his attempt to bring Carnegie round to the notion that Cambridge is not wholly out of touch with modern thought shd come to anything.⁸

But it never occurred to me to suggest that he shd ask Carnegie to stump up for modern economic teaching, still less for elderly books on economics.

I wish myself that the University wd develop its modern side, just for a few years. While our young men can't be taught the economics of their own age, I don't like to press the University to supply them with more books relating to past times.

Perhaps I am wrong. I wish I knew what to do.

Yours in sympathy & perplexity | Alfred Marshall

¹ Marshall Papers. From Balliol Croft.

² The enclosure was most probably a copy of [639] or [642].

³ Citation not traced.

⁴ On symmetallism see *Memorials*, pp. 204–6.

⁵ Word apparently omitted.

⁶ I. Fisher, 'The Mechanics of Bimetallism', *Economic Journal*, 4 (September 1894), pp. 527–37.

⁷ For accounts of Andrew Carnegie's munificent gift to the Scottish Universities see *The Times*, 21 May 1901 (8d); 22 May 1901 (10a); 8 June 1901 (16a). Also see Graham Balfour, *The Educational Systems of Great Britain and Ireland* (second edition: Clarendon, Oxford, 1903), pp. 284–5. Amongst other objectives, the Carnegie Trust aimed at 'increasing the facilities for acquiring a knowledge of history, economics, English literature, and modern languages, and such other subjects cognate to a technical or commercial education as can be brought within the scope of the University curriculum': *The Times*, 8 June 1901 (16a). The purchase of rare books would have been within the provisions of the Trust, but no specific proposal has been traced.

⁸ George Darwin was serving as secretary of the Cambridge Association Appeal. See [585.2]. Marshall's communication to him has not been traced.

645. To Herbert Somerton Foxwell, 14 May 1901¹

14. 5. 01

My dear Foxwell,

I am distressed at your returning to the position of hostility to my attempt to get time for advanced lectures and for study. I thought you had been in a great measure convinced by the long and weary explanations, which I gave you some time ago, partly in writing and partly in conversation.² But I will go over the ground again.

When I returned to Cambridge in 1885, I proposed to lecture exclusively to students who had either attended your lectures (or some one else's) or had learnt in the study of mathematics, or elsewhere, how to go to the root of the matter. But I was soon met by two difficulties: your lectures did not cover the ground of a 'general course'; and as no papers were set in them, students did not get to learn their own weakness, and I had often to begin from the beginning. So I went to you and asked you if you would make your elementary course cover the whole subject, and set papers in connection with it. You raised two objections: you were busy in London and with your books, and had not time to look over papers; and being yourself, no longer a very young man, you did not care to take the position of preparing men for my (as well as your own) advanced lectures. I admitted the force of the latter objection: and proposed that in alternate years you should give a systematic elementary course, and a systematic advanced course; and that I should do the same, taking of course the elementary course when you took the advanced, and vice versa. You said the college would object—I forget the exact reason you gave; I recollect only that I thought the College would have cordially approved.

So I, with very small power of work, had for many years to do *the whole* of the drudgery side of economic teaching. I believe there has never been anyone, as old as I, who has had to do the whole of the drudgery for so large a subject. The womens papers were the worst, because the longest though almost all of them had been to Mary's lectures before coming to me. Sometimes after looking over papers for two days consecutively, morning and afternoon, I felt so sick in body and mind that I could hardly hold myself up.

Twice more I went to you and implored you to lift some of this work from my shoulders; twice you refused, and the second time in words that hurt me so that I decided never to ask anything of the kind again. As to your advanced lectures:—you told me that the subjects on which you had elected to lecture suited you. You had chosen them before I returned: and would adhere to them. You did not ask whether I would have liked any other division. But I did not complain. I simply avoided going into detail on those subjects on which I knew you were lecturing at length. This did not seriously inconvenience me: but I had to tell my women students, who were not admitted to your lectures, that they must read some things, especially the History of Banking for themselves. I thus did everything I possibly could to make the machine work smoothly.

Then I got MacTaggart and afterwards Clapham to look over my papers.³ They did all they possibly could: and the plan succeeded better than I had any right to expect. But it raised a wall of division between me and my class: I did not get inside their minds. And though I was giving more lectures than I think it is in the interest of the University that I should give, advanced students did not get as much as they wanted.

After some time, I thought I had got the right man to help me—Lawrence. But he had decided against Cambridge life. Clapham's turn of mind has always been dominantly historical. At last I felt that in Pigou I had found what I wanted.

At that time I understood that your books were going to London, that you would follow, and that I should be left without any assistance. So I sounded Pigou tentatively; and, finding him not averse, I brought the matter before the Mo. Sc. Board. All agreed that the plan was excellent, and definitely approved it. (I do not know whether an entry was made on the minutes or not.)⁴ After that had been done, I made a contract with Pigou to pay him £100 for the delivery of lectures in 1900–1, on condition that he should not undertake anything in the intervening year which would interfere with his preparing himself for his work. He has acted on this.

Late in the next October Term I heard to my surprise that you had at last begun to set papers yourself. Had I known that you would do that, and had I been sure that you would stay in Cambridge, I should perhaps have applied to the Board for leave to cease my General Lectures, without providing a substitute. Perhaps I might have asked Pigou to prepare himself to give a course on International Trade and Government, two subjects which you entirely omit.

I am therefore much pained by your saying ‘Pigou’s appointment is of course a direct attack on my lectures, but it is a bread and butter question with me, and I am bound to fight it out: so that it is as well that the issue should be joined from the first’.⁵ For as I told you a year ago I put on Pigou solely to do that which I had three times implored you to do.

I do not know why you suppose that your class will be injured on the balance, by my refusing in future to admit first and second year students to my lectures (unless they have already been through a course); and asking Pigou to do what I used to do. Of course it may turn out that he sweeps the board, and that those who attended your lectures in preference to mine, will now attend his in preference to yours. But I am quite sure that he himself has no such bold expectations. Some people, especially Kings men, who would have gone to you, will no doubt go to him.⁶ I hope he will ere long be a better economist than I am. But to be frank, I do not think he is so yet. If he is not, then the substitution of his general course for mine ought to tend on the balance to fill, and not to empty your more elementary course: I do not call it a ‘General Course’, because it is limited to two large bits of the subject. By developing my advanced course,

I might indeed have conceivably injured your advanced course. But I have taken care to avoid your special subjects.⁷

When you have been speaking of going to London, or Birmingham, you have seemed to me to be, quite naturally, wrapped up in your own troubles and never to have had a thought for the University that you were to leave desolate. I don't blame you in the least: but to me the absence of any under-study in so big a subject seems to have the gravity of a national calamity.

Keynes says that few men take Ethics till their third year, and implies that there will be no difficulty in getting a second room at the L.L.R.; and so the objection to Pigou's taking Tu. Th. Sa. at *ten* is removed. It will therefore be proposed that he should take those hours, and that I should take twelve on the same days.⁸

I do not myself see the way to proposing any change in the general arrangements for this year: I do not know whether you do. If, however you and he should both be lecturing next year, any suggestion for turning his lectures and yours to better account for the good of the University could not fail to [be] cordially welcomed and carefully considered.

Yours in grievance, but very sincerely, | Alfred Marshall

¹ Foxwell Papers. Typewritten with penned corrections. From Balliol Croft.

² Previous correspondence on this matter has not been traced.

³ See [605.7].

⁴ See [605.6].

⁵ Foxwell's letter not traced.

⁶ Pigou was a member of King's College.

⁷ Foxwell had taught for several years special subjects on 'Adam Smith's *Wealth of Nations*' (Michaelmas Term) and 'History of Socialism' (Lent Term). His introductory lectures were 'Economics of Industry' (Michaelmas) and 'Currency and Banking' (Lent). See *Reporter*, 8 October 1898, 7 October 1899, 10 October 1900.

⁸ This proposal was soon to be amended: see [647].

646. To William James Ashley, (19?) May 1901 (incomplete)¹

I was bound to write² ... for as in the Factory Act days the 'Economists' known to the people were not real economists, but sordid people who claimed economic authority for their own ends, and so brought discredit on economics, so now there are signs that economics will be discredited by the claim of economic authority for Free Trade doctrines in their popular and incorrect form ... So I felt bound to write. Otherwise I would not have. For I can't get on with my big dish, because I am always being called off to cook little ones or to help others to cook theirs. So I have refused two pressing invitations from Edgeworth to expand my letters, and I must, alas! refuse yours³ ... I am, under the circumstances, still sitting on the fence, not prepared distinctly to advocate the

tax, but rather inclined towards it ... I am inclined to say that on the International Comity ground I am against the Coal Tax and, on some ground or other I am against any other tax ... I think the Coal Tax is about as harmless as any.

¹ Printed in Ann Ashley, *William James Ashley; A Life* (King, London, 1932), p. 137. Ashley's daughter adds that 'with Professor Marshall, the economist, he [Ashley] had frequent correspondence full of personal friendship mingled with economic discussion'. Ashley's correspondence had then been carefully preserved but, unfortunately, can no longer be traced.

² The letter [639] to *The Times*.

³ Probably an invitation from Ashley to contribute to the *Quarterly Journal of Economics* and one from Edgeworth to contribute to the *Economic Journal*. Neither invitation has survived, but a letter from Ashley received about 18 May is mentioned in [650]. Hence the tentative date assigned to the present letter. Marshall's letters [639, 642] to *The Times* were finally reproduced without alteration in the *Economic Journal*: see [639.1].

647. To John Neville Keynes, 21 May 1901¹

21. 5. 01

My dear Keynes,

On the whole it seemed best to stick to the three days a week for Pigous lecture & to let his lectures come under the standing Historical Board rule as regards fee. In Mo Sc Language I suppose the phrase will be £1. 1s (papers 10s 6d) wh is cumbrous. But I don't see how to help it. There are some further details of the discussion, wh wd be long to write: perhaps I may tell you them *vivâ voce* sometime.²

But alas! The hours Tu Th S at 10 are impossible. They are the Constitutional History hours: & the notion of invading them struck the Board as almost impious, I think. So that matter was left for the Secretary³ to settle. He has been over the various hours. Every set has its evils. But Tu. Th. S at 11 has much less than any other; the next being M. W. F at 11. This however w^d.. clash with Foxwell's advanced lectures:⁴ & I think must be out. You said that from a Mo Sc point of view eleven was the freest hour. It does not suit Pigou *quite* as well as ten. But as that hour is impossible, Tanner & I think he [Pigou]⁵ must be asked to take eleven. I am sending this round to him, asking him to forward it to you, saying whether he can manage Tu Th S at 11. If he can, & there is no fatal objection from the Mo Sc point of view, will you kindly put that into the Mo Sc list & drop me a card; so that Tanner can get on with the Historical list. Clashing with Wards⁶ Psychology Tu Th S 11 seems a minor evil.

It is generally agreed that the movement for the development of modern economics & politics shd be hung up for a time: & that some papers on the subject should be circulated, in the first instance confidentially, about a year

hence. I am very pleased with this result. We shall thus look at the whole question broadly, & without hurry.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Letters. From Balliol Croft.

² Pigou's lectures on elementary political economy for the academic year 1901–2 were listed by both the Moral Sciences Board and the Historical Board. The *Reporter*, 9 October 1901, announced them as being held Tu. Th. Sat. at 11 with a fee of £1. 1s., or £1. 11s. 6d. if the option to have papers set and marked was taken.

³ Tanner.

⁴ Altered from 'might vex Foxwell'.

⁵ Added for clarity.

⁶ James Ward.

648. To John Neville Keynes, 22 May 1901¹

22. 5. 01

My dear Keynes

Thank you very much. My own view is that there is some, though not great, harm in Pigou's lectures clashing with Wards; & that there is no real harm at all in their clashing with Foxwell's advanced course. But if I propose it, I shall be told again that I am 'making an attack on him.'² Time does not diminish my feeling of soreness. It seems to me the story of the wolf & the lamb. Foxwell refused for 15 years to set papers, though he knew his not doing so was regarded by me as a great oppression. Then when at last I had got arrangements w^h. would (i) free me from a disagreeable position (ii) enable the better sort of beginners to have a systematic general course from wh people who want quick & really advanced teaching wd be excluded & (iii) enable a proper advanced course to be given; wh has never been done yet—then he instantly cuts in before Pigou & duplicates in anticipation a part of the course wh he knows the Mo Sc Board accepted with [hearty]³ approval a year ago, & w^h Pigou has been preparing himself to give.⁴

Of course they will not really duplicate one another. Pigou *could* not duplicate him; & he has never done what I hope Pigou will ultimately do.

Pigou & I care for the men; & I think I may truly say for the men only. Foxwell does not seem to be able to understand this sort of aim, & hunts for some other.

The men pay their £21, or whatever it is: Trinity (say) does its duty by putting on M^cTaggart. But instead of arranging that this should result in the mens being able to attend any lectures they like; as was the old rule when Sidgwick Venn Pearson⁵ & I were the lecturers, fees are charged, & the men are stunted.⁶

I propose to try to get round the niggardliness of the College Tutors towards economics by making myself into two men,⁷ (or, if you like one man who could

give as many *gratis* lectures as Sidgwick did), & there is a Trade Union outcry. I am very sore.

I know you are *absolutely* unselfish: & I have always loved you for it. So I unburden myself to you.

But *jam satis*⁸ I shall not return to the matter again: & don't trouble to answer this.

I will not say anything to Tanner about Pigou's hours till there has been time for any views that Ward may have to reach me. Of course in my view there is no reason of importance against Foxwells advanced lectures clashing with Pigous: & I thought Moral Science men wd be able to take Pigou (in case they wanted to) in a year in wh they did not go to Ward. In fact I pay less attention to 'clashing' than most people do whether on the Mo Sc or Hist Board.

I have a duplicate of last Saturdays Economist, thru an accident. So don't return that number please.⁹

Yours very ever | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² See [645, 647]. Keynes recorded 'Marshall is putting on Pigou as a lecturer in Political Economy & the relations between him & Foxwell are very strained. I am having rather lengthy letters from Marshall on the subject.' (Diaries, entry for 20 May 1901).

³ 'Heartily' in the original.

⁴ The lecture list for 1901–2 shows, for the first time, Foxwell offering the option of 'papers' to be set and marked in his introductory courses. See *Reporter*, 9 October 1901, and [645.7].

⁵ See [620.2].

⁶ The Moral Sciences had pioneered in the late 1860s the intercollegiate lecture system by which the lectures of different colleges were thrown open to other colleges on a reciprocal basis. The recent expansion of University teaching posts had tended to undermine such arrangements.

⁷ That is, paying from his own pocket for Pigou's lectures.

⁸ Enough! Next paragraph overwritten 'I forgot I had said this once already'.

⁹ See [619.2].

649. To Herbert Somerton Foxwell, 24 May 1901¹

24. 5. 01

My dear Foxwell,

The Birmingham election is approaching & I want to try to close our quarrel.²

I fully recognize your right to teach economics on lines widely different from those which appear best to me: & I have often remarked how fortunately we supplement one another. Partly for that reason, I should regard your removal to Birmingham or anywhere else as a grievous loss to me personally & as a deadly blow to Cambridge economics.

But, for that reason also, I have found it impossible to build a course of advanced lectures on the foundation of a preliminary course given on your lines, without further treatment of what I regard as fundamentals. So, if Pigou had been unable to respond to my request, I should have been forced to continue

to give my General Course myself. That course has worked very badly lately because (i) I have not been able to look over the papers myself & (ii) it has contained several men who have really wanted an advanced course; & so I have had to omit nearly everything which could easily be got from books: thus making the general course cover a very wide range; so that was patchy & appeared unsystematic, though in fact there was more system in it than appeared at first sight. On the other hand my advanced course was truncated.

Pigou having accepted, both these evils will disappear for one year at least. Your lectures & his will, I hope, supplement one another as yours & mine have done, if you stay here, as my selfishness would incline me to hope. In that case I shall of course urge all men whom I can influence to attend both your lectures & Pigous during their first two years. It seems to me to matter little which of the two they take first.

When writing to Keynes about fees in the first instance, I indicated that I asked (& so did Pigou) that the fees should be as low as possible, but that I was prepared to follow the guidance of the Board: & I went to the Board intending to acquiesce readily in any proposal wh might approve itself to them; Pigou authorizing me.

The Board in earlier years had more than once pointedly referred to the short allowance of lectures given by me as compared with Sidgwick. Partly in consequence, I increased my hours beyond the limit wh I thought wd enable me to do the best work in my generation. And I looked out for some one to help me. I always understood that, as when Sidgwick started lectures on Politics (more closely akin to those given by other lecturers than Pigou's are likely to be to yours) he charged fees on the Professors' scale; so any new lectures wh I should start ought to be at the same fees. The Board approved this proposal in the case of Bowley *nem con*; &, I thought, *heartily*.

But as Keynes *proprio motis*³ put £2. 2s against Pigou's lectures, I went to the Board prepared to meet, & to bow to a different opinion.⁴

But I was not prepared for what seemed to me at the time, I hope I was mistaken, an insinuation that I was aiming at underselling you. That made me very angry. But I am sorry I expressed my anger.

If you do not reply to this, I shall not take your silence as implying acquiescence. If, on the other hand, you are moved to reply, I will ask you in advance to excuse me from re-replying; & not to infer anything from my silence beyond the desire that this very horrid hatchet should be buried as soon as possible.

I have received two applications in regard to the Birmingham post for assistance from men whose claims are I think not on the same level with yours. I do not know whether Ashley will be a candidate. But putting him aside, and Flux, my course seems clear: there remains no one whom, as at present advised I should (selfish interests apart) so gladly see promoted to that great position as

yourself; & I will carefully do anything for you that is within my small power,
& in whatever way you think best.

Yours very sincerely | Alfred Marshall

¹ Foxwell Papers. From Balliol Croft.

² See [625.3, 645, 648].

³ Of his own accord.

⁴ A fee of £1. 1s. plus 10s. 6d. for papers was settled on, Foxwell (who had hitherto charged £1. 1s. without papers) adopting the same scale. Professors charged only for papers (£1. 1s.), but some lecturers charged £2. 2s., papers included.

650. To Herbert Somerton Foxwell, 28 May 1901¹

28. 5. 01

My dear Foxwell,

My reference to Flux seems to have been ill expressed.²

My own practice in these matters has always been the same, & different from that wh I believe Sidgwick generally adopted. He used, I think, to make up his mind who was the best candidate; & then either to refuse to write testimonials for the others, or so to word them as to leave the Electors no doubt that he thought them relatively weak. I think that plan has advantages: but I do not like it when there are several candidates whose claims ought to be considered carefully by the Electors. In that case, I always state each mans claims as strongly as I can, & avoid anything of the nature of a summing up—except in rare cases when I am asked privately to dot the eyes & cross the tees.

In particular I never indicate what the nature of the summing up will be, when writing to the Candidate.

For Birmingham I think Ashley Price Flux & yourself, if candidates should all be treated with this amount of respect. Price, whom I had not reckoned for when writing to you,³ has just asked me to let my name be given as a referee—& of course I have assented. Ashley is I think getting acclimatized in U.S.A. But some years ago he & his wife were rather home sick. I had a letter from him about ten days ago: it did not refer to Birmingham.⁴

Supposing him to be out, & Flux, & leaving Price out of sight, I had meant to say that the remaining candidates were in my view, so far as I knew the list, so inferior to you that a statement of my view of their several claims wd necessarily imply an opinion that yours were on a different level from theirs.

Yours very sincerely | Alfred Marshall

My father whose heart has acted irregularly for the last two years, died suddenly yesterday.

I shall be very glad if those who know the B.E.A. better than I do think there is hope that the price of your Library could be collected under its auspices. My

exchequer is very low: for the poor sleepy XIX century has special claims on me. But I will gladly subscribe according to my small ability, if it shd be thought that the plan has any chance.⁵

¹ Foxwell Papers. On mourning paper. No address given. Foxwell had decided to stand for the new organizing chair of commerce at the University of Birmingham (see [625.3]) and expected Marshall to write a testimonial.

² It was half-intimated in [649] that should Flux stand for the Birmingham chair—he didn't, see [652]—then Marshall might press his claims over Foxwell's.

³ See [649].

⁴ See [646]. Ashley did in fact stand for Birmingham (see [658]) and was elected. Marshall wrote a testimonial for him and, when asked by the Birmingham Principal to assess the candidates, gave Ashley the nod. See Ann Ashley, *William James Ashley* [646.1], p. 94.

⁵ See [625.2].

651. From John Malcolm Forbes Ludlow, 2 June 1901¹

35, Upper Addison Gardens | Kensington, W
2/6/1901

Dear Professor Marshall

I see from the 'Working Men's College Journal' that you have been cracking me up much beyond my deserts to the W.M.C. men who have been lately visiting Cambridge.²

The 'Progress of the Working Class'³ was, I think, really valuable when it was published, but it has no worth now except as a historical document. Years ago, in Arthur Acland's days,⁴ I gave permission to the Cooperative Union to continue, revise & republish it, but nothing, I believe, has been done.

I wish some time, when you come up to London, you would call & see me, giving me notice when, that I may not miss you (say, that you will come & lunch with me at 1.30 on such a day). I have sometimes a midday engagement in the City, as a member of the 'Trustee Savings Banks Inspection Committee', which makes me late for luncheon, but otherwise I seldom have engagements before 3.

So far as I recollect, we have never actually met but once, when you were good enough to call upon me in Abingdon Street, but I have been unscrupulous in introducing Danish friends to you.

Believe me | very faithfully yours | J M Ludlow

(In mourning for a young great nephew whose dead body was believed to have been recognized in S. Africa by his superior officer—the only son in his family.)

¹ Marshall Papers. On mourning paper.

² See 'Visit to Cambridge', *Working Men's College Journal*, 7 (June 1901), pp. 97–100. *What I Remember*, pp. 44–5, has a lengthy and amusing extract from this article which reports of Marshall that 'we talked of labour and capital. He advised us in the Working Men's College to get someone to continue Ludlow and Lloyd Jones's "History of the Progress of the Working Classes, 1832–1867", and write it up to date. He was enthusiastic about Ludlow, and evidently values his work highly'.

³ J. M. F. Ludlow and Lloyd Jones, *Progress of the Working Class, 1832–1867* (Strahan, London, 1867).

⁴ Arthur Herbert Dyke Acland (1847–1926). See Vol. 1, [170.1].

652. To Alfred William Flux, 4 June 1901¹

4. 6. 01

My dear Flux,

As you elect Montreal, I feel sure you are right: though I wish you could have stayed in England.²

It seems difficult to consider your successor till one knows who would care to run. Chapman might return.³ If the Manchester election were postponed till after that for Birmingham,⁴ there might be a larger field. But Chapman w'd 'make the top spin'. With hearty congratulations,

Yours busily | Alfred Marshall

My father has just died nearly 89 years old.

¹ Marshall Papers. No address given.

² Flux had decided to leave his Professorship in Manchester (see [626.3]) for one at McGill University, Montreal.

³ Chapman had been Jevons Research Student at Owens College, Manchester, in 1898, and a Lecturer at University College Cardiff since then. He did succeed Flux in Manchester.

⁴ See [625.3, 650].

653. From John Malcolm Forbes Ludlow, 6 June 1901¹

35, Upper Addison G^{ns} | Kensington W
6/6/1901

Dear Professor Marshall

I can but thank you for your kind letter.² I had no idea that your health prevented you from going about.

I am amused by what you tell me of Sir Michael Beach.³ He is a strong man, but lazy, & seldom puts forth all his strength.

The two great disappointments of my life have been the not being put upon the (first) Trade Union Commission nor upon the Labour Commission.⁴

It is true I never applied for either nomination, but throughout life I have made it a rule never to ask for anything unless I really needed it, or there was risk of some kind in the taking it.

Believe me | Very truly yours | J M Ludlow

¹ Marshall Papers. On mourning paper.

² Not traced.

³ See [639.2].

⁴ The Royal Commissions on Trade Unions (1867–9) and on Labour (1891–4).

654. To William Albert Samuel Hewins, 6 June 1901¹

6. 6. 01

My dear Hewins,

I hear little of what is going on; especially just now. But an accident brought to my ears a rumour that rapid progress is being made with the scheme for the new London University Course in Economics,² & that it pays scant honour to the Scientific as distinguished from the technical aspects of economics; while it finds room for Ancient history—an important subject in itself, but one to wh English youth already give a disproportionate amount of time, & one wh already has far more than its proper share of endowment direct & indirect.

The whole rumour may be based on a mistake: for, in the form in wh it reached me, it represented this policy has having been carried to a grotesque extreme. And if there is *no* truth in it, just drop me a card to put me out of my anxiety; & trouble no more about it.

In any case you will perhaps be so good as to excuse me from a discussion of details. I know you are extremely busy. I am never fit for correspondence; & I am specially unfit just now.

But this reminds me that I cannot recollect whether I have ever sent you [a copy]³ of the scheme, now inclosed, wh I drew up a few weeks ago for a Tripos here.⁴ It may interest you possibly: though it is laid on the shelf for the present. It is based on long discussions wh were held here some years back: but the titles of the papers on politics are new; & Dickinson is responsible for them. He may perhaps have shown you the paper.

The only distinct trend of opinion as to it—outside of vague polite phrases—is characteristic. It is a restive suspicion that Commercial Law is not a good subject for undergraduate study. I never thought it was by itself: & I am not at all sure that it is even as subsidiary to economic analysis. Probably it will disappear from the next draft.

Forgive my bluntness & abruptness

Yours very sincerely | Alfred Marshall

I inclose also a short list of books supplementary to the Tripos lists, wh I am giving to people who are carrying the study of economics even that very little way for wh alone present Cambridge arrangements make provision.⁵

I think a Faculty of economic & political science is unworthy of its name unless it makes it to the examination-interest of students to give time enough for reading these books (in addition to the Tripos books); or other books of equivalent substance.

¹ Sheffield University Library, Hewins Papers. On mourning paper. No address given.

² See [613.1].

³ Words apparently omitted.

⁴ Presumably a copy of the enclosure to [643].

⁵ Not traced.

655. To Herbert Somerton Foxwell, 7 June 1901¹

7. 6. 01

My dear Foxwell

I return these.² I don't think a business man ought to have a chance against you.³ The business man, who will accept £850, is likely to be on an intellectual level with an academic who will accept £150. I shd.. have thought business men know that. At University College Bristol, they advertised for a Registry & Secretary at £400. There were scores of candidates: but they were a rum lot of lame ducks.

I envy you your guest at the P.E. Club tonight.⁴

Yours ever | A.M.

¹ Foxwell Papers. On mourning paper. No address given.

² Not identified.

³ For the Birmingham chair: [625.3].

⁴ The *Centenary Volume* [407.7] records four guests. Of these, Clinton E. Dawkins [698.1] seems the most likely as a source of envy.

656. To Herbert Somerton Foxwell, 9 June 1901¹

9. 6. 01

My dear Foxwell,

Turning over what I should say about you, whether you ultimately decide for a testimonial or for a letter to Lodge,² a difficulty has occurred to me. I write to you at once, because I think you may like to take some time & perhaps make some quiet inquiries before answering. It is with regard to Bimetallism. Of course I should avoid expressing assent to or dissent from your opinions about it. But I don't know whether you wd think it expedient to make your views on Bimetallism prominent. If the electors were students, they wd of course rather have an eminent Bimetallist than a feeble Monometallist, however Monometallic they were themselves. But what Lodge says—or rather implies—about the electors, makes me think you may possibly wish to tread delicately on Monometallic corns. Answer at your own convenience.

Yours ever | A M

If I am to write to Lodge please say whether he is 'Principal'; or how his letter is to be addressed.

If I am to write to the Council, please say whether they are 'My Lords & Gentlemen'.³

¹ Foxwell Papers. On mourning paper. No address given.

² See [626.4].

³ See [657].

657. To the Council, University of Birmingham, 11 June 1901¹

11 June, 1901.

My Lord and Gentlemen,

Hearing that my friend Professor H. S. Foxwell is a Candidate for the post of Organizer of the Faculty of Commerce in the University of Birmingham, I venture to submit to you my testimony on his behalf.

It is matter of common knowledge that he is in the first rank of English economists; and that his writings, though not voluminous, have made their mark in the literature of the world. He owes this success to a bright, clear, powerful mind, with wide sympathies and fine instincts; to the strenuousness with which he gives himself to any pursuit that has once fully roused his interest; and to a faculty for lucid and graceful exposition by speech and writing that is rarely equalled, and perhaps never surpassed.

These qualities were shown in various forms, in his introduction to two collections of her husband's writings which Mrs Jevons asked him to edit; in his essay on *Irregularity of Employment and Fluctuations of Prices*; and in his Preface to the translation of Professor Anton Menger's *The Right to the whole Produce of Labour*; which is, indeed, no less interesting and weighty than the book that it introduces.² This Preface also brings out incidentally the large resources of his library of rare economic books and pamphlets,—a library which is by general consent unique, and perhaps the finest of the kind which was ever brought together by the industry, persistence and insight of a collector.³

He has made a specialty of Currency; and he has thrown himself into the study of the business of Banking with exceptional zeal, taking almost as much interest in its practical side as in the scientific problems connected with it.

He has always enjoyed the society of business men, and has shown a great power of entering into their points of view and getting them to enter into his. He is remarkable for urbanity, knowledge of the world and *savoir-faire*; he has fascinating manners and much power of attaching men's affections. If you should appoint him to the post, I feel sure that he will soon obtain a firm hold in Birmingham, and that the organization of the great Commercial Faculty will proceed on broad and thorough lines under his guidance, and will render high service to the city and to the whole country.

I have the honour to remain, | Your obedient servant, | Alfred Marshall.

¹ From a printed brochure serving as Foxwell's application for the organizing chair of commerce at Birmingham. Marshall's testimonial was one of eighteen. A copy of the brochure is preserved in the Library of St John's College, Cambridge.

² Foxwell's edition of the 'two collections' of Jevons's work had appeared as W. S. Jevons, *Investigations in Currency and Finance* (Macmillan, London, 1884). (Jevons's fragmentary *Principles of Economics*, which Foxwell had long promised to edit, was eventually taken over by Higgs and appeared only in 1905: Macmillan, London.) Foxwell's essay on 'Irregularity' had appeared in John Burnett and others, *The Claims of Labour* (Cooperative Printing, Edinburgh, 1886): see Vol. 1, [179.2]. For his edition of Menger see [583.2].

³ With Marshall's permission, Foxwell had amended this sentence for the printed version of the testimonial. The original had read 'library of rare economic books and pamphlets chiefly belonging to the XVIIIth century'. (Marshall to Foxwell, 20 June 1901, Foxwell Papers.)

658. To Herbert Somerton Foxwell, 17 June 1901¹

17. 6. 01

My dear Foxwell,

I left Cambridge for Bristol in the Summer of 1877, & returned in January 1885.²

You have probably heard that Ashley is a candidate for Birmingham. When he was here several years ago he talked over possibly running for that post; & two years ago he seemed to have quite settled to do so. I took for granted that his brother³ was keeping him posted; & began to think that, as I heard nothing from him, he had changed his mind. It now transpires that his brother did not keep him posted: & that he did not know how quickly things were moving at Birmingham till he saw a notice in the *Weekly (English) Times*: ie probably about a fortnight after it appeared here.

Meanwhile however it seems to have been taken for granted at Oxford that he wd run.

I think he is as keen as ever to work for England; though he will lose money by doing so. His wife, who was keener than he to return, now seems less keen.

I do not know what he will want me to do for him. But of course I shall do whatever he asks to the best of my power.⁴

Yours very sincerely | Alfred Marshall

¹ Foxwell Papers. On mourning paper. No address given.

² Presumably Foxwell needed this information for his printed application [657.1].

³ Percy Walter Llewellyn Ashley (1876–1945), civil servant and sometime Lecturer at the London School of Economics. Knighted 1933.

⁴ See [650.4].

659. To Gustav Cassel, 18 June 1901¹

18. 6. 01

Dear Dr.. Cassel,

I send you these two letters.² For some purposes you may find the Library of

the School of Economics more handy than the British Museum: I cannot recollect whether I talked to you about it.

Now that I have said adieu, I feel how much more I should have liked to talk to you about: how many questions I should have liked to ask you as to your Continental experiences &c. But I am over-driven. During the last three months I have only given six lectures & I had reckoned on having about 50 days *net* for my own work. But interruptions, which are always numerous, have been so heavy, that³ in three months I have done less of my own work than in an uninterrupted three days. Family affairs have occupied me somewhat: but for the greater part I have busied with the concerns of⁴ other students of economics of all ages from 20 to 50: & my own work makes no progress. I feel very guilty towards you: I wish very much I could put myself more at your service & have enjoyed & profited by your delightful & energizing conversation more than I have.

Yours very sincerely | Alfred Marshall

I made a stupid mistake, Magnússon⁵ is an Icelander not a Norwegian.

¹ Royal Library, Stockholm, Cassel Papers. On mourning paper.

² A letter of the same date to the University Librarian, requesting that the 'eminent Swedish economist' be permitted to use the Library for study and research, is preserved in the Cassel papers. The other letter referred to was probably a similar request to the British Museum. Also preserved is the undated invitation to Cassel from Mrs Marshall to come to Balliol Croft for lunch or tea in order to make Marshall's acquaintance.

³ Followed by a redundant 'I' in the original.

⁴ Followed by a redundant 'of' at the turn of page in the original.

⁵ Probably Eiríkr Magnússon, Under Librarian 1871–1910, who lectured on Icelandic language and literature, but possibly his son Magnus, BA 1897.

660. To the Editor, *The Echo*, 27 June 1901¹

I am disinclined to take part in current politics, and there are some details in the programme of 'The Echo,' recently sent to me, on which I hesitate to speak. But I may say that I am heartily in agreement with its main ideas.

The greatness of England is unique. But partly because no other land has done so much in proportion to its resources, there is perhaps no other land where over-complacency and self-satisfaction can involve such great perils. There seems, therefore, urgent need for a paper which shall advocate social reform without regard to political parties; which shall press for an ungrudging recognition of the rights of other nations, and thus help to remove the greatest danger to the moral reputation and to the peace and stability of our Empire; which shall seek to guard a truly Democratic education against attacks, whether in the front or on a flank; and shall show that such education is not only most precious in itself, but also the most important economic asset in the possession

of those countries whose rate of progress has increased faster than that of England during the last generation.

I make sure that your paper will insist on the importance of that education which so stimulates the activities of the mind in youth as to fit it for approaching the problems of after life with elastic energy and thoughtful insight, thus avoiding the narrowness of that merely technical education which does in the school what ought to be done in the workshop; and the narrowness of that dilettante education which looks only backwards, and does not prepare the mind for strong constructive work in its own age.

I believe that there are great numbers of working men who wish to know more about the broader and higher problems of social and intellectual life, but who do not want very much of it at a time. After the day's work it is enough to read one or two articles suggestive of thought. For the rest they want current news and cheery gossip. I understand that is what '*The Echo*' will supply. I trust it will thus obtain a large number of readers, and attract the correspondence of those who see the difficulties of social problems from the inside, and in some cases from below, and who take them to heart. Such correspondence would be of unique instruction to social students in all ranks of life.

I have made bold to write this letter because I have private grounds for believing that, under its new control, '*The Echo*' will live up to the high ideal which is set out in its programme.

¹ Printed, perhaps incompletely, in *The Echo*, 27 June 1901, one of several responses to a programme of 'Peace abroad, social reform at home' promulgated by *The Echo*, whose new proprietor, Frederick William Lawrence, was well known to Marshall. In the present year Lawrence changed his name upon marriage to the better known Pethick-Lawrence.

661. To Ludwig Joseph Brentano, 29 June 1901¹

29. 6. 01

My dear Brentano,

I have suddenly got quite tired out & am starting for the Tyrol a week sooner than I had expected. I expect to arrive in Munich on Wednesday morning, & to leave for the Brenner by the 11 a.m. train. I will venture to look in at No 11 Friedrichstrasse a little before ten, on the chance of finding you disengaged.

Yours sincerely | Alfred Marshall

¹ Bundesarchiv, Koblenz, Brentano Papers. From Balliol Croft. Brentano was Professor at Munich.

662. To Richard Theodore Ely, 11 July 1901¹

Switzerland
11. 7. 01

Dear Professor Ely,

I failed to meet your request for the second commission of inquiry as to the

English Income Tax to wh I had referred. It has just been borne in on me that the inquirer was Dr Joseph A Hill; who was acting more or less, I think on behalf of the Massachusetts Commission on Taxation.²

Perhaps Dr.. Hobson has communicated to you the fact that the particular passages on wh he bases what I regard as misinterpretation of my views, in his 'Distribution' in your series,³ were mostly expunged from my book; because I had found them to be capable of being taken—with an adequate disregard of the context—in senses in wh I had not designed them. I sent him my last edition; & he wrote me a friendly & straightforward answer as to this matter, & similar comments of mine on his *Social Problem*.⁴ He is so very busy with other things that he may probably not have thought it necessary to write to you about this. There is an immense deal that is most fascinating about him; & he is certainly very able. But he is in a hurry & so he disappoints me whenever the only good work is slow work.

But perhaps like some other oldish men, I have an 'epidemic' of supposing that younger men polish off difficulties too hastily.

Yours sincerely | Alfred Marshall

¹ State Historical Society of Wisconsin, Ely Papers. Partly reproduced in A. W. Coats, 'Alfred Marshall and Richard T Ely: Some Unpublished Letters', *Economica*, 28 (May 1961), pp. 191–4, at p. 191.

² The inquiry was certainly not from Ely: see [663]. Joseph Adna Hill (1860–1938), a distinguished statistician, worked for the United States Bureau of the Census, 1898–1938. In 1897 he had visited Europe on behalf of the Massachusetts Commission on Taxation (on which see [554.5]). He published *The English Income Tax* (Macmillan, New York, 1899). Marshall presumably refers to the Report of the Select Committee on Assessment and Collection of Income and Property Tax, 1861 (House of Commons Paper, 503). There had been an earlier Select Committee Report in 1852.

³ J. A. Hobson, *The Economics of Distribution* [612.1]. The book was in the series 'The Citizen's Library of Economics, Politics and Sociology' edited by Ely.

⁴ J. A. Hobson, *The Social Problem* (Nisbet, London, 1901). The correspondence with Hobson has not been traced.

663. From Richard Theodore Ely, 11 October 1901¹

Madison, Wis.,
Oct. 11, 1901.

Dear Professor Marshall;

Please accept my thanks for your letter. You refer to an inquiry concerning the English income tax. I do not understand the reference, as I do not recall that I ever wrote to you asking for information upon this subject. Doubtless the inquiry proceeded from somebody else.

I am much interested in what you write about Mr. Hobson. He did not tell me about his correspondence with you. I am confident that at the time when he wrote his book he was as far as possible from a desire to do you an injustice.

I am sure you will also believe that I should regret being instrumental, in any way, in presenting your views incorrectly to the public. Of course, as editor, I do not feel warranted in urging my own views upon those who contribute volumes to the Citizen's Library. When, however, I discover positive errors, I, of course, expect to call attention to them. The last edition of your 'Principles of Economics' which I have is the third. I believe that there is a fourth edition, and I gather from what you say that there are changes in that. Mr. Hobson's manuscript was submitted by me to another economist, who is very careful in his statements of theory,² and he did not discover any mistake in the presentation of your views. I am glad to learn that you have made the changes to which you refer.

I think there is a feeling in this country that the English economists have not done justice to Hobson. I speak, of course, only in a general way, and without reference to any specific utterances. I must confess that I, myself, have had a feeling of this kind, although I have never given so strong an expression to it as I have seen in one of our leading periodicals.³ At the same time, although I would not like to make the statement publicly, I must say to you, personally, that I fear your judgement concerning Hobson is correct. I believe there are possibilities in the lines of thought which he has partially elaborated in his 'Economics of Distribution'. At one time I thought that he would develop these thoroughly and systematically, but I fear that he will not do so. There is enough in his 'Economics of Distribution' for a very large volume, if the thought should be elaborated properly. I am disappointed, as you are, because he seems to lack continuity. I understand, however, that the poor fellow's health is very bad, and this may, in part, account for lack of perseverance along one line.

I recently sent you a copy of the revised edition of my 'Introduction to Political Economy'.⁴ If you look at the book, you will notice some observations upon English economic thought. They are necessarily very brief, as I was limited in my space. I have long had it in mind to publish a 'History of Economic Thought', and indeed, have a work on the subject in manuscript. I wrote it many years ago, but have not found time to revise it to my satisfaction. If I publish such a work, I shall go much more at length into the work of the English economists.⁵ So far as your own work is concerned, I intend during the coming winter to make a more careful study of it than I have made heretofore.

I could wish that there were a closer connection between American economists and English economists, but I am not sure how strong the desire for this closer connection may be on the part of your people. The few references to American writers would, to be perfectly frank, indicate that the English economists do not esteem their work very highly. I suppose the connection, today, between the German economists and the Americans is closer than that between the American and the English writers. I am speaking about the personal connection as much as about the connection of thought.

I must say that, so far as I am individually concerned, I do not feel that I

have always been treated fairly by English writers. A recent reviewer, in speaking about my 'Outlines of Economics' alluded to the 'self advertising' of the author.⁶ His assertion was based upon the number of references to books and articles of my own, given in the bibliography at the close of the work. As a matter of fact, I had nothing to do with the preparation of the bibliography, which is in fine print, and no essential part of the book. In the second place, it is a convenience to one's readers if an author refers to various works in which he has elaborated points more fully. I have sometimes given references in one of my works to others to save answering questions like this: 'Where can I find your views on Railways more fully elaborated than in your "Socialism and Social Reform"?'⁷ I use this merely by way of illustration. But I do not want to dwell upon this. Of course, every friend of mine must have felt indignant at such a calumny, and so entirely unwarranted.

As you put a certain, personal element in your letter, I trust you will not take it amiss that I have, in a measure, unburdened myself to you. I do not wish to complain unduly, and least of all, would I bring an accusation against a whole class on account of the sins of one or two.

I may add one thing more, and that is this: my 'Principles of Scientific Work' is still in manuscript.⁸ I trust that I have made some progress as the years have gone on, and if I were to rewrite some of my earlier works, they would be quite different in character. I am doing far less popular work than in earlier days, both because owing to changed conditions it is less needed, and also because I feel that I must put my strength upon more serious scientific work. I trust that when this appears you will not feel that I am one of those younger men alluded to by you who 'polish off difficulties too hastily'.

Faithfully yours, | [Richard T. Ely]

¹ State Historical Society of Wisconsin, Ely Papers. From an unsigned typed carbon copy retained by Ely. Partly reproduced in A. W. Coats, 'Alfred Marshall and Richard T. Ely' [662.1], pp. 191–2.

² Perhaps John Bates Clark.

³ Reference not identified.

⁴ Richard T. Ely, *An Introduction to Political Economy* (revised edition Eaton and Mains, New York; Jennings and Pye, Cincinnati; 1901. First published 1889).

⁵ Ely never published such a work.

⁶ Richard T. Ely, *Outlines of Economics* (Flood and Vincent, New York, 1893; second edition 1901). The criticism has not been identified.

⁷ Richard T. Ely, *Socialism: An Examination of its Nature, its Strength, its Weakness. With Suggestions for Social Reform* (Swan Sonnenschein, London; Crowell, Boston and New York; 1894).

⁸ No such work was ever published by Ely.

664. To Richard Theodore Ely, 28 October 1901¹

28. 10. 01

Dear Professor Ely

I have to thank you for your long & interesting letter: to which I am, alas! too busy to reply fully.

As to English & American economists not being in touch—I think there is some fear of that. But the causes seem to me largely transitional.

There is relatively little academic study of economics in England: the type of student who fills German & American economic lecture rooms scarcely is to be found here. So, though American books are much read by the few students who, rather against their pecuniary interests, take up economics here, those books are chiefly terse slowly written books, addressed to the few & not the many. E.g. on banking Dunbar's book is much more read than any other here except Bagehot's *Lombard Street*.² I myself read at least as much of American as of English economic literature: such as the Reports of the Industrial Commission,³ articles in the Journals describing business from the inside &c. I am too old to read many academic articles or books, in whatever country they may appear. I read hardly any English academic books.

Next as to English etiquette. I think few Americans know how far that reaches in the Chinese direction. A Chinaman may be bursting with conceit that he has the most beautiful wife & the most splendid house within a hundred miles. But he will say to a stranger, of lower rank than himself & one on whom he looks down, 'will you deign to honour with your magnificent presence my small & contemptible hovel, where I may have the high honour of introducing that ugly old hag my wife to you.'⁴ But he would be amused if the stranger took him literally, & expessed pity for his misfortunes in having such a house & wife. We don't go as far as that. But our etiquette does not allow anyone to praise his own work, or even to claim originality, on penalty of being judged an offender against our rather artificial canons of reticence. So Englishmen are rather amused if Americans (whose etiquette, at all events in the West, seems to have no Chinese element, & to allow people to say whatever they think is true & useful to the reader) assume that when they do not claim originality, it is because they do not believe they have anything new to say.

I have, for the present at all events, entirely gone out of all but so called 'advanced' teaching. So your address on 'Competition' has more interest to me than your 'Outlines';⁵ though I think that may have a use in England if Economics should ever come into fashion at our Universities & Colleges for general study. I think your address on Competition is highly suggestive. I hope you will develop it.

I gave the last copy of my Ed IV to M^r Hobson.⁶ I must ask MacMillan to send me some more & then I will forward one to you a little later.

Yours very truly | Alfred Marshall

¹ State Historical Society of Wisconsin, Ely Papers. From Balliol Croft. Partly reproduced in A. W. Coats, 'Alfred Marshall and Richard T. Ely' [662.1], pp. 192-3.

² C. F. Dunbar, *Chapters on the Theory and History of Banking* (Putnams, New York, 1891); a second enlarged edition, ed. O. M. W. Sprague, appeared in 1901; W. Bagehot, *Lombard Street* [347.3].

³ The United States Industrial Commission, 1898–1902, issued nineteen reports on a variety of economic issues concerning agriculture, industry, transportation, and commerce. These reports, compiled by experts, constitute a valuable source on applied economics.

⁴ The original omits the closing quotation mark.

⁵ See [663.6]; R. T. Ely, 'Competition: Its Nature, its Permanency, and its Beneficence' (Presidential Address to the American Economic Association), *Papers and Proceedings of the Thirteenth Annual Meeting* (Publications of the American Economic Association, third series, 2/1: February 1901), pp. 55–70.

⁶ See [662].

665. To Theodore Llewelyn Davies, 30 October 1901¹

30. x. 01

Dear Llewelyn Davies,

I have found a short loose end of time which I could give to the Local Taxation Report.² I have dipped into the volume in several places; and have read nearly the whole of the Separate Reports on Site Values &c. I find it extremely interesting; if I were not so deeply sunk in other parts of economics, I should make a thorough study of it, and of some questions suggested by it.

The Separate Report seems to me admirably put. I agree with it on a very great number of points on which it differs from generally received opinion. And in fact I have only noticed two questions on which I do not go with it. My views on these two are indicated in my Memorandum. But they have so much interest for me that I think I will try to focus them again: partly because the answers of the signatories of that Report to the questions are implied by silence, rather than expressed.

The first is:—Given that (say) £200,000,000 have to be raised by taxation, Imperial and Local, is it possible to reduce the aggregate taxation on immoveable property without imposing other taxes which would on the whole be more burdensome and less just? I say *No*. And therefore, while I think that there is much to be said for maintaining large grants in aid of local rates for the double purpose of removing the present inequalities of the pressure of those rates which are in effect spent on matters of national concern, and of enabling the Central Authority to exercise some control over the efficiency with which those services are performed, I think that the funds for those grants should be derived from taxes on immoveable property.

I do not question that the plan of grants in aid is the easiest at starting, and that the control exerted by the central government through these grants would be beneficial in many ways. But, though the easiest, I do not think it is the best route. Westminster has already a far greater burden than it can carry; and is notoriously wanting in initiative in many directions. My own ideal is therefore the development of 'Provincial' governments with duties somewhat similar to those of the Swiss Cantons, and with funds derived chiefly from taxes on immoveable property. (The Inhabited House duty might be handed over to

them.) They could try experiments; inter-provincial suggestion and emulation would make for progress.

The Second question, or rather group of questions, is:—Are not the duties, which the State and private individuals have hitherto recognized with regard to the use of land, inadequate to the needs of the modern age? Is it not true that, in spite of the electrical distribution of power, of asphalt roads and motor cars, an ever-increasing portion of English children will be town bred? Is it not true that, unless our laws as regards building and open spaces are organically changed, the result must be the degeneration of the race? Is not this the most important economic issue which the present generation of Englishmen have to face? Does it not call for a large expenditure of money? Will not that expenditure, if wisely set, redound to the real value of land? Is it not therefore equitable that land values should be charged *much* more heavily towards it? Does not this case differ in nature from ordinary questions of taxation; and resemble rather the taxation of riparian *owners* for main drainage schemes, which were not contemplated by the tenants, and from which they will not reap any great benefit?

If, as I claim, this group of questions should be answered in the affirmative, then Ch. XI ‘Why site values should be rated’ does not go far enough to be an adequate basis for a thorough solution of the problem of the taxation of land; and I would rather that no great change were made now, than that gains made at the expense of national life, should be diverted from the restoration to the people of the sources of life, and appropriated to the needs of the moment, with the ultimate result that they are mainly spent on ephemeral comforts and luxuries.

¹ Printed in *Memorials*, pp. 430–2 where the spelling ‘Llewellyn’ is adopted. Original not traced.
From Balliol Croft.

² *The Final Report for England and Wales of the Royal Commission on Local Taxation of 1897* finally appeared in 1901 (Cd 638). There had been two preliminary reports (1899) and five volumes of evidence (1898–1900). Marshall’s Memorandum appeared in the appendix to vol. 4 of the evidence (C 9528, 1899). See [558]. Llewelyn Davies had been Secretary to the Commission.

666. From Richard Theodore Ely, 6 November 1901¹

Madison, Wis.,
Nov. 6, 1901.

My dear Professor Marshall;

We have pictures of various economists hanging on the walls of one of our economic lecture rooms. A desire has been expressed to have a large photograph of yours, to be placed among the photographs of other economists. I much wish this myself. I write, therefore, to task if you can tell me where I can find a large

photograph of yourself, suitable for framing, or possibly an engraving if there is any one which can be secured.

Faithfully yours, | [Richard T. Ely]

¹ State Historical Society of Wisconsin, Ely Papers. From an unsigned typed carbon copy retained by Ely.

667. To Richard Theodore Ely, 23 November 1901¹

23. 11. 01

Dear Professor Ely,

There is no large photograph & no engraving of me. Some one had a small photograph of me enlarged for a special purpose. But it was a very poor thing. I find photographing a nuisance.

Yours sincerely | Alfred Marshall

¹ State Historical Society of Wisconsin, Ely Papers. From Balliol Croft.

668. To the Provost, King's College, Cambridge, 16 December 1901¹

16. 12. 01

Dear Provost

*A. C. Pigou's thesis*²

This thesis appears to me to be of exceptional excellence. It deals with a series of difficult questions, which have indeed the same roots, but branch out in great variety of detail. There is great strength & considerable originality in his handling & focussing the general principles which lie at the roots. But the distinctive feature of the essay is the courage & success with which he has applied these principles in unravelling the intricately interwoven effects of the numerous causes affecting the values of agricultural products.

Work of this kind belongs to the mature student with abundant time at his disposal. And though young students are often inclined to start out on it, they seldom persist further than is necessary to discover how much more difficult it is than it seemed when looked at from a distance. I know of only two or three cases in which a difficult task of this kind has been performed thoroughly by an economic student at the commencement of his career in England: & I do not know of many cases in other countries.

I do not mean to say that he has got to the bottom of all the questions wh he has discussed. Especially as regards minor products, the markets for which are not highly organized, there are apt to be forces at work, legitimate & illegitimate, the secrets of which are only known to leaders in the trade; & which yet affect values considerably even for long periods of time together. And the

value of M^r Pigou's study is impaired, from the technical point of view of the merchant, by his having no special access to these secrets.

But this blemish is of little importance from an academic point of view, even as regards the minor agricultural products. Pigou has I think been able to interpret completely the broader movements of the markets for wheat & some other leading products; and the use which he has made of his knowledge seems to me masterly. I regard it as a strong confirmation of the hope which I had formed before I saw this thesis, that Pigou will be one of the leading economists of the world in his generation.

I know I can not write wholly without bias on this subject; & therefore I have obtained permission from M^r L. L. Price of Oriel College Oxford to quote here the two leading sentences of the letter which he wrote to me last November, in his capacity of examiner for the Cambridge Cobden Prize, for which this essay was submitted.³ He is, as perhaps you know, a distinguished writer on economics, & an examiner of very wide experience. He says:—

'It seems to me to show a very remarkable capacity for economic argument; a firm mastery of abstract reasoning, wh rarely, if ever, fails of exactness; & a complete command of a wide range of information. I have been fairly amazed at the ability with which a multitude of complex considerations is kept throughout in order ... The whole essay seems to me to afford conclusive evidence of high economic talent, and even of that originality which the author himself modestly does not claim'.

I remain | Dear Provost | Yours Sincerely | Alfred Marshall

¹ King's College, Cambridge, College Archives. From Balliol Croft. The Provost at this time was Augustus Austen-Leigh (1840–1905).

² Marshall had been requested to report on a Fellowship dissertation submitted by Pigou to King's College. This dissertation on 'The Causes and Effects of Changes in the Relative Values of Different Kinds of Agricultural Produce in the Last Fifty Years' was based on the essay for which Pigou had recently been awarded the University's Cobden Prize. The other referee, a reluctant one, was Foxwell, who had demurred because he and Pigou had been 'thrown into a somewhat antagonistic position as lecturers', although he had no quarrel with Pigou himself (letter of 17 October 1901 to the Provost). Foxwell's report (circa 1 February 1902) was distinctly unenthusiastic: '[facts] seem to interest him mainly as illustrations of theory; & the paper is rather a study in conjecture than recorded history. He is too much of a Ricardian; too much enamoured by his technical apparatus'. Somewhat inconsistently after a spate of such criticisms, Foxwell concluded by recommending election because of Pigou's intellectual ability and general qualities of mind, and Pigou was indeed elected. His submission of the previous year on 'Robert Browning as a Religious Teacher' had been unsuccessful.

³ Price's letter has not been traced. The examiners for the 1901 Cobden Prize had been Marshall, Price, and Charles Hayne Seale-Hayne (1833–1903), Liberal politician, the Cobden Club's nominee. Pigou's topic had been one of six open to competitors for the prize. See *Reporter*, 29 May 1900; 3 December 1901.

669. To Arthur Lyon Bowley, 20 December 1901¹

20. xii. 01

Dear Bowley,

It is not through negligence that I have left your letter² unanswered. For I have thought about my answer once or twice every day since I received it. But it is most difficult to give advice to one who has already his own position more or less set, and yet more or less unknown to me: and it is important I should do my best.

So far as my views on books in general go, the enclosed paper, which I made out for my class, may interest you.³

But as regards your own special work, I think the best thing I can say is that you should select a few questions which are of special interest to you, and in which the public is not without interest, and set yourself to solve them. There is scarcely any question in economics which might not be advanced by bringing to bear on it (i) a knowledge of what statistics have to say; combined with (ii) a knowledge of what statistics can't be made to tell, but which has to be reckoned for in a realistic solution.

(i) without (ii) seems to me so dangerous that on the whole it is almost more likely to do harm than good. And the best way of working (i) usefully is, I think, to work out a few specimen problems thoroughly, taking (ii) at least as seriously as (i).

You know I have always had this view. I have never lectured on statistics in the abstract. But in every advanced course I take one or two specimen problems (or problemettes—little problems or fragments of problems), and put the statistical aspects (in diagrammatic form, if possible) before the men, and then go for its solution as a whole. I believe that that is the right way to teach statistics to those who want to become not pure mathematicians but realistic economists.

Scarcely do I write a single chapter of my wearisome book without saying to myself—"Now, if I were a rich man, I would have an office with one or two trained economists to rule it, and several clerks, and I would ask them to bring out what statistics have to say on Question A or B, etc. And when I had got one answer as to A from English statistics, I would get another division of the office to go over a similar problem to A with German or U.S. statistics; and look at the result. Then my chapter would be of quite a different order from what it is."

I ought perhaps to write down such questions as they arise: but I don't.

Now, would it be well that I should try to get a man of your age and position to 'devil' at questions that I might have a disproportionate interest in?

But I will give you one instance, not a very important one in itself, but a good type—my purpose being mainly to try to make my meaning clear; not to urge any particular piece of work on you, but merely to indicate what is in my opinion the 'real' use of statistics at the present stage of economics, i.e. the pursuit of

the aim indicated by Fortry, quoted in my *Old Generation of Economists and the New*, p. 13.⁴

*The Sugar bounties.*⁵

- A. Assuming that they lower the price of sugar to the British consumer by 1/2d. a pound (or any other amount), what is the aggregate gain to us?
 B. What would be the aggregate gain from stopping them to

- | | | |
|-------------------------------|---|------------------------|
| (a) capitalists and landlords | } | in West Indian Islands |
| (b) white labour | | and other countries? |
| (c) black labour | | |

- C. How far is it true that the present distress in those colonies is due to physical and moral degeneration as the results of

- (a) climate;
- (b) self-indulgent habits engendered by the abnormal ease of making money in the old time?

How far was that ease due to circumstances which no one had a right to expect to last?

What light can be thrown on these questions by

- (i) Statistics of trade and fortunes made by West Indians in the old time?
- (ii) Statistics of (α) sugar obtained,
 $\qquad\qquad\qquad$ (β) utilization of waste products,
 from a ton of sugar cane in the West Indies in 1850 as compared with 1900: this ratio being compared with a similar ratio for a ton of beet in Germany?
- (iii) Statistics of work done by labourers whose ancestors have lived in these islands for several generations, as compared with that done by 'fresh' workers? (British Guiana capitalists said they could make a good thing of the colony if sugar bounties were abolished, and they were allowed to import an indefinite number of Asiatic etc. workers: those whom they had used for several generations were useless! Apparently that was to be supported at Imperial expense!)
- (iv) Statistics of output per £1000 of capital and per x workers of (α) sugar in Queensland, (β) bananas and other miscellaneous fruit in Florida, etc.?

- D. Estimate of the probable loss incurred by bolstering up unenterprising capitalists in the employment of degenerating labour, with the prospect of having later on to support that labour.

E. Pecuniary gain or loss resulting from leaving sugar bounties as they are, and giving a capital sum of £1000 as a present to each white man, woman and child in the West India Islands.

As I write this I am of course thinking a good deal about the anti-social practices which Trade Unionists sometimes sustain, though of course they did not invent them. In concocting sauce for the goose, one sometimes looks at the gander.

I am afraid the illustration has panned out rather wearisomely, however. A similar one might be got from the question of 'protection' to English agriculture: but of course the items would be much more numerous.

To take a very simple point. Only the other day I was showing a diagram in a lecture, made chiefly out of Arthur Young's Tables, which are reproduced by Tooke (*History*, VI. p. 391); and lamenting that I could not find time for the continuation by aid of your statistics.⁶

But really they ought to be supplemented by some knowledge of the food other than wheat (or cereal) consumed by the workers at each date; with estimates of what such food would have cost at other dates; and *not omitting* (as many statisticians do inconsistently with their professed aims) those things which were not procurable at all at the earlier dates, but inserting them at rather high arbitrary figures based on those at which they first appeared; and adding that they could not be got even at those figures.

This would count to raise the purchasing power of modern wages in most things, but to lower city wages, if fresh air is counted, as it should of course be.

There: I have taken up much of your patience and I fear said very little after all. But it is difficult to say the right thing in such a case.

Yours ever, | A.M.

¹ Printed in *Memorials*, pp. 424–7. Original not traced. From Balliol Croft.

² Not traced.

³ Probably the untraced list mentioned in [654].

⁴ [506.2]: see *Memorials*, p. 303. The aim indicated there is, in Marshall's words, to 'defend the interests of the silent and patient many against the pushing and clamorous few'. A substantial quotation to this effect is given from Samuel Fortrey (not Fortry), *England's Interest and Improvement* (Fields, Cambridge, 1663).

⁵ Continental producers of beet sugar were being protected, and their exports subsidized, benefiting British consumers of sugar, but hurting West Indian producers of cane sugar. An international convention signed at Brussels in 1902 ended the subsidies. See William Ashworth, *A Short History of the International Economy Since 1850* (Longmans, second edition 1962, p. 144).

⁶ See Thomas Tooke and William Newmarch, *A History of Prices and of the State of Circulation for the Nine Years, 1848–56* (Longman Brown, Green, Longmans and Roberts, London, 1857; 2 vols., being vols. 5 and 6 of 'A History of Prices etc from 1792 to the Present Time', Tooke being the sole author of vols. 1 to 4). Page 391 of the second volume (vol. 6 of the whole series) gives a table of prices and wages in England from 1200 to 1810 based largely on Arthur Young's tract '*Enquiry into the Progressive Value of Money etc*' (MacMillan, London, 1812).

670. To Arthur Lyon Bowley, 30 December 1901¹

30. 12. 01

My Dear Bowley

I had not noticed the passages to wh. you refer.² You know I believe one ought to get at retail prices thus:—

First find out average retailers % age gross profit on turnover in each class of goods, for the present & for past times, as near as may be.

Second. Take wholesale prices of the goods in question: or, when, as will often happen, they cannot be got, take wholesale prices of raw materials of wh they are made; & obtain from technical journals, & books & experienced manufacturers the addition to cost of raw material made by processes of manufacture in old times & new.

In case of simple articles such as bread, generally compare the lowest present prices with average prices of earlier generations; because even the lowest quality now (of genuine traders such as Coop. Stores) is better than the average quality then. My notion is that the chief exception to this rule is in the case—a very important one—of leather: that is, I believe now often prepared by methods that are cheap at the cost of efficiency.

Also there is some—but I believe not very *much* shoddy cloth which is worth less than old fashioned cloth even when allowance is made, as it ought to be, for its better appearance.

Work on this plan seems to me to be hopeful: I do not mean that [you]³ wd necessarily adopt all my opinions just expressed. But I mean that you wd. get results that were definite; & the premisses of wh could be formulated separately & definitely for the judgement of others.

Whereas I believe the individual housekeepers records are vitiated by big distortions nearly all in the same direction, & therefore not reduced to small dimensions by large numbers.

Yours very sincerely | Alfred Marshall

I have just obtained from the University of London the new scheme for internal examination in economics.⁴ It seems to me very interesting, & able; & perhaps well suited for London. You will probably guess the kind of objection I should feel to some features in it, if proposed for Cambridge.

¹ BLPES, Bowley Papers. From Balliol Croft.

² Bowley's letter is untraced.

³ Word apparently omitted.

⁴ See [613.1].

671. From Brooke Foss Westcott, 25 January 1902¹

Auckland Castle, Bishop Auckland
St Paul's Day 1902

My dear Professor Marshall,

No doubt you can decide better than any one what ought to be the course of your work. Yet I long for some words from you on Labour combinations. The most suggestive remark which I have found in Dr Cooley's book² is that parts of men, and not men, unite in combinations. And may one not say that we are all of us in danger of becoming parts of men in the pursuit of special aims. How rarely we see a whole man. Again and again Matthew Arnold's words ring in one's ears: 'Thou art a living man no more, Empedocles, nothing but a devouring flame of thought.'³ The Universities must train men.

As my thoughts go back to the past in this stillness, I cannot but recall very vividly my visit to you just before I came here.⁴ You showed me then sure lines of work and thought, and you have never failed me in my difficulties since.

May I not then call myself not only gratefully but affectionately yours,
B.F. Dunelm.

¹ Printed in *Memorials*, p. 397. Original not traced. The *Memorials* dating of 1902 evidently errs, since Westcott died on 27 July 1901. The letter's probable date is 25 January 1901 (St Paul's Conversion), making it a direct response to [628].

² See [627.5].

³ From 'Empedocles on Aetna'. See *Matthew Arnold: Poetry and Prose*, ed. John Bryson (Harvard University Press, Cambridge, Mass., 1967), p. 251.

⁴ Westcott became Bishop of Durham (Dunelm) in 1890.

672. To William Robert Scott, 27 January 1902¹

27. 1. 02

Dear Sir

I have to thank you for your interesting scheme for higher commercial education.² I have with the printer a plea for the extension of economic studies here.³ I will try to recollect to send you a copy when it is issued here: ie in a month or six weeks probably.

Yours very faithfully | Alfred Marshall

¹ Public Record Office of Northern Ireland, Scott Papers. From Balliol Croft.

² Not traced. Scott was at this time Lecturer in Political Economy at St Andrews University.

³ Marshall's privately printed *A Plea for the Creation of a Curriculum in Economics and Associated Branches of Political Science* (1902). For the final text, dated 7 April 1902, see Guillebaud, pp. 161–78. A substantial summary was published under the heading 'Marshall on Economics for Businessmen', *Journal of Political Economy*, 10 (June 1902), pp. 429–37.

673. To Herbert Somerton Foxwell, 29 January 1902¹

29. 1. 02

My dear Foxwell

Your letter just in. Very many thanks. It & the notes help me in many ways. I shall modify nearly every passage wh you criticise. In some cases I shall, not quite willingly, suppress part of an opinion wh I hold: in several I shall make the paper better, even in my own thinking.²

You do not say what the V in red pencil, wh often occurs in the margin, means. Certainly—Commercial law shd be optional. I intended to say so.³

Scotch graduates can take Mo Sc Tripos Part I at the end of their second year. But I think English lads can't. Several men who would have been good economists if they had not [been]⁴ forced to spend their three years on Part I, have had their interests in study of all kinds reduced to nought by the weight of Psychology & Logic.⁵

As to the date at wh economic history becomes modern: I agree that we do not agree. And if we did agree, the next generation of teachers would differ. My notion is that some questions relating to XIX & XX centuries would be wanted by you: some relating to XVI–XVIII by me. Add 25% relating to XIX & XX for me & another 25% relating to XVI–XVIII for you. Make the paper to consist of say 12 questions, no one to answer more than 8:—then we are both happy.⁶

I do *not* think that every science trains faculties in that way wh is best for every other science. I think psychology is an important study in itself; but that its methods are remarkably useless for the economist. As studied now it deals almost exclusively with introspection & study of individual life. Economics wants social psychology, ie inductive observation of mens motives in masses & subdivisions of masses. Also psychology is weaker as a science than economics: & economics is too young & weak to carry others.

As to logic, we shall not agree. I think some logic ought to be a part of all school education; & that the 'leaving examination' or Little-go⁷ shd have a solid paper on it. But its technical part belongs to Mental Science, & has less affinity by far with economics than it has with classics. Even Keynes himself when he mounts his logical horse seems to me to incline to make his classifications with a view to logical symmetry rather than to nature & the facts of life.

But the sentence about wranglers, as it stands, is too strong. I had already written on my copy '*Several* were high wranglers' instead of nearly all.⁸

I think economics should stay with its old friends in Part I of the Mo Sc Tripos: partly because its old friends alone do not afford a good training for young men.

I agree with Thornely about politics; & I think with you, but I am not sure. I do not want much of them. For the economist at all events, modern international general history: & a little analysis of structure & function of the

Modern State on the comparative method suffices I think. But Dickinson has larger views: & I think he ought to be heard.⁹

Again many sleepy thanks.

Yours very sincerely | Alfred Marshall

Sleep has made my letter even smudgier than usual. Forgive!

¹ Marshall Papers. From Balliol Croft.

² Presumably the comments (not traced) were on drafts for Marshall's *Plea* [672.3].

³ See *Guillebaud*, p. 176, for the treatment of this point in the final *Plea*.

⁴ Word apparently omitted.

⁵ A point made in the *Plea*: see *Guillebaud*, pp. 162–3.

⁶ See *Guillebaud*, p. 172, for the treatment of this point in the *Plea*.

⁷ The Previous Examination taken at an early point by all Cambridge undergraduates.

⁸ This modification was made: see *Guillebaud*, p. 163.

⁹ See [641.3, 643.2].

674. From John Neville Keynes, 29 January 1902¹

6 Harvey Road

Cambridge

29 1/02

Copy
My dear Marshall,

Many thanks for letting me see the draft,² in which I have been much interested although I am not in entire agreement.³

The statement that Economics is an inductive science does not appear to me to be correct without some qualification:⁴ for it puts one side of the truth only. I should attach more importance to a sound knowledge of economic theory & of the right methods of economic reasoning than is suggested by the paper; & I should attach less importance to a detailed knowledge of economic facts, so far—that is to say—as any practicable undergraduate training in Economics is concerned. I should like to see the post-graduate study of Economics developed here, with every encouragement to original work; but I am not so clear that any fundamental change in our undergraduate curriculum is necessary.

Not unnaturally I do not agree with the attitude which you take towards the Moral Sciences Tripos, & historically your statement about that Tripos does not appear to me to be complete. A minor change made lately may have slightly increased the difficulty of Part I compared with its difficulty at the immediately preceding stage, but if the Tripos is considered broadly over a long period, the amount of Economics which it includes has been greatly increased.

Yours very sincerely | (signed) J. N. Keynes.

¹ From a transcript in the Marshall Papers.

² Presumably for Marshall's *Plea* [672.3].

³ Keynes observed: 'Marshall is starting an agitation for the establishment of an Economics & Politics Tripos, & he has written a paper on the subject with which I am in considerable disagreement. We are having a correspondence that bothers me & I am sure worries him considerably. I want to nip it in the bud if possible' (*Diaries*, entry for 13 January 1902).

⁴ The phrase does not appear in the final version of Marshall's *Plea*, but see *Guillebaud*, pp. 171–3.

675. To John Neville Keynes, 30 January 1902¹

30. 1. 02

My dear Keynes,

In all this weary & oppressive work for the liberation of economics from the incubus by which I believe it to be oppressed, nothing has given me so much pain as the thought that I must necessarily go against your wishes. I have had many pupils whom I have cared for: but only a few whom I have loved. Among those—of the male gender—you & Pigou have a special charm for me. And it has grieved me increasingly to feel compelled to protest against doctrines, especially those relating to 'the economic man' &c which I once taught myself under the baneful spell of Mill's Logic,² & of which I know the studious members of the class will find traces of in your Logic of Political Economy.³

But I have been utterly convinced that the hostility, wh businessmen & men of affairs show to economics, is due not to anything which is really done by economists, but to things which logicians & especially Mill have said they did; & have been echoed or reechoed millions of times. *Amicus Plato, sed magis amice veritas*.⁴ Gradually I have been forced to the conclusion that unless the empirical treatment of economics is completely to oust the scientific & analytical—to wh

elderly }
you & I are almost the only two middleaged } English economists who are

perfectly loyal (I don't count Edgeworth, because he is so extreme), we must throw overboard the most mischievous & untrue statement that according to the classical economists 'it was only on the assumption of free competition that their principles & terminology would apply, or that, as they held, any economic science was possible'.

This sentence from p 41 of the last semiofficial Cambridge pronouncement on '*The Teaching of economic history*'⁵ is the keynote of the failure of economics as a Local Lecture subject, as one to wh men of affairs should pay heed, in my opinion. It was in my mind all through this paper.⁶ Perhaps I have unwittingly led people to suppose I attached less importance to analysis & deduction than I really do. You have helped me by calling attention to one instance (Foxwell did the same); & I will substitute other words for the unsatisfactory statement on p 8 that 'Economics is an inductive science.'⁷ Will you try to find other passages?

I thought I had explicitly stated that the amount of reading required in economics for Econ Tripos is greater than it was in earlier times. See slip 1, 10

lines from the bottom. I could emphasize it by substituting 'any one of the subjects' for 'economics' in the following line.⁸ Or if you think a second statement is needed, I will add it.

I do not feel that Ward⁹ has been kind to economics: But even for his sake, I would have suppressed much of what I want to say about the bitter complaints of economics students as to the hateful (to them) studies wh were forced on them. When some time ago I suggested to a man early in his career that he could evade them by taking up Part I of the Historical Tripos, his face brightened up with a glow of happiness such as I have seldom seen. Another time I made the same suggestion to a man, whom I had only got to know in his second year, when it was too late to change. I said 'Did not your College Tutor tell you that course was open?' He said 'no' with additions, & a countenance wh suggested that he would like to murder that Tutor!!!¹⁰

I do not want to say so in public, partly because I do not want to reflect on Edgeworth, but it is a fact that the crop of economists whom I got out [of]¹¹ Oxford in a single year—Price Harrison¹² & Gonner—is better than those whom I have got out of the Moral Science Curriculum proper in the last sixteen years. In fact M^cTaggart is the only first class man whom I have caught: & him I have only half caught.

I have made my case for reform much weaker than I need have made it had I not wanted to avoid injury to Moral Science Studies here, & pain to individuals, especially to you.

I don't want economics to be taken out of Part I of Mo Sc Tripos, partly because I believe it is a useful corrective to the intense narrowness of psychology as it is treated here and elsewhere: all which—is it not written in the *Scope & Meth of P. E* p 87?¹³

I tried to get a remark in favour of retaining economics in Mo Sc Tr Part I into my paper: but I could not see how to do so without giving reasons that w^d do more harm than good. Could you suggest a phrase wh w^d.. be likely to be possible for me, & a place where it would come in.¹⁴

Ethics as treated for Mental Science students is I think not well suited for Economists. But I have some hopes that Sorley will lecture for the new curriculum on the group of ethico-economic affinities to wh frequent reference is made in my paper.

I should not object to the inclusion of a non technical paper on Logic as an alternative in the new scheme. But I am not prepared—after much thought—to propose that it should be compulsory. For three years are not sufficient for those studies wh are essential from my point of view: & I do not regard Logic as specially useful to the economist. Recollect that you yourself had been trained in the practice of high scientific method before you turned to Mo Science.

Now I think I have told you all. If pushed, I must do all in my power to liberate economics from its shackles. But if, without weakening *much* the force

of my position, I can omit anything wh you dislike, or add anything you like, I will most gladly do it.

I have recast p 2, using partly your hints & Foxwells. Please let me have it back with any criticisms & suggestions you can see your way to make.

Put yourself in my position. I am an old man. For many reasons I could wish I were out of harness now. I have no time to wait. Economics is drifting under the control of people like Sidney Webb & Arthur Chamberlain.¹⁵ And all the while, through causes for which no one is—in the main—responsible, *the curriculum to wh I am officially attached¹⁶ has not provided me with one single high class man devoting himself to economics during the sixteen years of my Professorship*. I exclude here on the ground of age Chapman.¹⁷ & the—as yet untried—Hamilton.¹⁸

So be gentle with me, & forgive me if you can.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft. Partly reproduced, *Guillebaud*, p. 151.

² J. S. Mill, *A System of Logic* (Parker, London, 1843) especially book v. This draws heavily on Mill's earlier essay 'On the Definition of Political Economy', reprinted as Essay V in his *Essays on Some Unsettled Questions of Political Economy* (Parker, London, 1844).

³ That is, Keynes's *Scope and Method*.

⁴ Friend of Plato, but greater friend of the truth.

⁵ See William Cunningham, 'The Teaching of Economic History', pp. 40–50 of W. J. Archbold (ed.), *Essays on the Teaching of History* (Cambridge University Press, Cambridge, 1901). The passage on p. 41 reads: 'The classical school, with Mill as its last representative, professed to study the facts of modern society; it was only [...] as quoted]. It was thus that they dismissed the conditions of earlier days to a supposed age of custom as a dreary limbo which the light of science could never hope to penetrate'.

⁶ The draft for Marshall's *Plea* [672.3].

⁷ See [674].

⁸ The sentences referred to here seem to have been eliminated from the final version of the *Plea*. But see *Guillebaud*, p. 161. Reference to the Moral Science Tripos, not the Economics Tripos, was probably intended.

⁹ That is, James Ward, the psychologist.

¹⁰ The *Plea* urged that Part I History followed by Part II Moral Sciences was the best route then open for the study of economics. *Guillebaud*, p. 163.

¹¹ Word apparently omitted.

¹² See [581.4].

¹³ This refers to the second and subsequent editions of Keynes's *Scope and Method*. See pp. 84–5 of the first edition.

¹⁴ The *Plea* is silent on this matter.

¹⁵ Presumably Arthur Neville Chamberlain (1869–1940), Prime Minister 1937–40, a Birmingham businessman then active in the affairs of the University of Birmingham. He was the second son of Joseph Chamberlain and brother of Austin Chamberlain, who at this time was Financial Secretary to the Treasury. Arthur Chamberlain had recently led a deputation to the United States to study business education. See M. Sanderson, *The Universities and British Industry 1850–1970* (Routledge and Kegan Paul, London, 1972), p. 193.

¹⁶ That is Moral Sciences.

¹⁷ Chapman had come up to Trinity from Owens College and took Part I of Moral Sciences in 1897 at age 26, taking Part II one year later.

¹⁸ Charles Joseph Hamilton was placed in the first class, division three, in Part I of the Moral Sciences Tripos 1901 and the second class in Part II the following year. He was Lecturer in Economics at University College, Cardiff, 1902–8, and taught subsequently in India. Marshall might have mentioned D. H. Macgregor who had taken Part I in 1900 (first class, division one) and Part II in 1901 (first class); however, Macgregor had not specialized in economics in Part II. Sanger had taken Part II in 1894 and Pigou in 1900, but neither had taken Part I. MacTaggart had taken the Tripos in 1888 before it was divided.

676. To John Neville Keynes, 6 February 1902¹

6. 2. 02

My dear Keynes,

Your *last* anchor has parted. Dockray, as I suspected did not come here from school, but from Owens: see inclosed.²

You will not wish me to cry peace when there is not real peace. I agree that men here ‘ought not to acquire extensive knowledge of the detailed facts’. But no one has suggested that they should study *detailed* facts. And my main reason for thinking that the association of economics with Mental Science has been so disastrous is that in my opinion it is essential that students should acquire an extensive knowledge of *facts ie big facts*, in order that they may understand how a sense of proportion is, after sound reasoning, the most important equipment of an economist. You read the *Economist & the Statist &c: & so are realistic*. But the influence of clear reasoners without sense of proportion, or knowledge of reality, is I think not an unmixed good.

As to Nicholson, I have never complained that he has studied theory too much: my unceasing complaint is that he has not studied it enough: and I find that the opinion of all the abler students, especially such as have been trained in any advanced science tends towards requiring more ‘theory’ than he puts in.³

Yours very sincerely | Alfred Marshall

By ‘academic’ student I mean one who looks forward to an academic life.⁴ As to the position of the paper on history of economic thought, it is not necessary to argue now.⁵ The time for that will come when the details of a scheme are being elaborated. In Germany even academic students have almost abandoned the study of the history of economic theory: wh I think goes to the opposite extreme. But, knowing the tone of your mind, I feel sure that if you had been through what I have been through during the last twenty years,⁶ you would not wish to make it compulsory.

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² This seems to respond to Keynes’s objections to the view, expressed in Marshall’s *Plea* [672.3], that ‘scarcely one of those few men who have obtained a first class in Part I in the second year has come to Cambridge straight from school’ (*Guillebaud*, p. 162). Kenneth Titus Smalley Dockray (1875–?) obtained a first class (division three) in Part I in 1897 and a first class in Part II in 1898, specializing in philosophy. The evidence proffered by Marshall was probably the printed form he asked all students to complete listing previous reading in economics, etc. Dockray had obtained a BA at Owens College, Manchester in 1895.

³ The allusion is probably to J. S. Nicholson, *Principles of Political Economy* (Black, London, 1893–1901: 3 vols.).

⁴ The term was not used in the final version of the *Plea*.

⁵ The *Plea* took the position that 'The history of economic doctrine should be another optional subject': *Guillebaud*, p. 176.

⁶ Probably an allusion to disputes with Foxwell.

677. To Sir Robert Giffen, 8 February 1902¹

8. 2. 02

My dear Giffen,

Here is an infant for you to chastise & to bless as far as your interest in him may incline you.² And that when it reaches you, it may find you in an active mood is the humble prayer of

Yours very sincerely | Alfred Marshall

¹ BLPES, Giffen Papers. From Balliol Croft.

² Presumably a preliminary version of Marshall's *Plea* [672.3].

678. From Sir Robert Giffen, 10 February 1902¹

40, Brunswick Road, | Hove, | Brighton.
Feb. 10 1902

My dear Marshall,

Many thanks for your letting me see your paper on an Economic Curriculum. You deserve blessing only, not criticism. Economics are a most necessary ingredient in the study of history, but you are absolutely right in your notion that for modern life, whether for public men or for leading men of business, the study of economics, not merely as a help in the study of history, but in & for itself, should have a first place. Once or twice I have received rather a painful impression from conversation with able young men from the Universities, honours men, at the age of 24, seeking for means of earning their bread and butter, and profoundly ignorant of all that concerns the conditions of modern life. The University is of course for training the mind, but life is so short that at 24 a young man if he is to get on in life should have some inkling of the kind of world he is in. His mind might be as well trained in that way as in abstract philosophy & logic or high mathematics—there ought to be some mingling of the concrete with the abstract.

Would it be possible to make it a condition of honours in economics that besides writing a thesis the young men should actually have had experience, real experience, in some office where business is done—whether law, or commerce, or banking, or manufacturing, would hardly matter? The actual business tells something that can rarely be learnt otherwise. Bagehot was sent in early life into

his father's office, and used to tell me that no man ever really learns a business who does not begin with the copying press! His strength was that he looked at economic questions not merely as a student but as a man of business. His father-in-law James Wilson² was of course a man of business, and was a good specimen of a man of business who was a considerable administrator & legislator on economic subjects though he would have been greatly the better of economic training. What we want is people who combine Bagehot's conditions and who would be improved James Wilsons; but for this you must get business training early. How is it to be got?

In your penultimate paragraph on p. 10 you would strengthen your case, I think, by adding after the words joint stock Companies,—‘shipping & freights’, ‘marine insurance’, and ‘bills of exchange’.³ These three economic topics bulk very largely in modern business and in commercial law.

I wish I had had university experience to enable me to judge your curriculum critically, but such as I have I give you.

Yours sincerely | R. Giffen

¹ Marshall Papers.

² James Wilson (1805–60), founder of *The Economist*.

³ This suggestion was not adopted. See Guillebaud, p. 176.

679. To Benjamin Kidd, 11 February 1902¹

11. 2. 02

Dear Mr Kidd,

I thank you most heartily for *Principles of Western Civilisation*.² I look forward to a supreme treat & feast of reason, when I can read it. I shall get on to it as soon as I possibly can. Its table of contents, combined with what I already have learnt of its author, is most seductive.

Yours very sincerely | Alfred Marshall

Your address is not given in Who's Who.

¹ Cambridge University Library, Benjamin Kidd Papers. From Balliol Croft.

² B. Kidd, *Principles of Western Civilisation* (Macmillan, London, 1902).

680. To John Neville Keynes, 11 February 1902¹

11. 2. 02

My dear Keynes,

I expect Garden-Citizens to arrive at 4.30 on Thursday:² so I will trust to your being able to reach a Quorum without me.³

I think you are the only correspondent who has found much fault with my scheme. Oxford blesses it heartily, & an address to their VC is being got up wh

Phelps tells me is practically a request for Part II of my scheme.⁴ (This is not reproduced in the printed document, for fear an idea might arise that I was endeavouring to dictate to the Syndicate.⁵) At Owens a Scheme for a school in Economics & Politics has already been adopted, & will soon be in print. Similar schemes are on brew elsewhere.⁶ Giffen & N. L. Cohen the only two non academics to whom I have yet sent my paper, write enthusiastically.⁷

The revise ought to have been accompanied by a note asking you what you thought of it. Through accident the note was left on my table.

I hear that 'the phrase Mental Science is objected to as implying a now exploded theory about logic & metaphysics'. I fancy, but I am not sure, that this objection comes from Johnson. I used the phrase for brevity. But I don't want to tread on corns. If you think it necessary I will use longer phrases.

But the gravamen that in effect, tho not in name, Part I contains much metaphysics is of course important: I find that the young men hold this to be the case: & certainly the syllabus & Examination questions for Part I seem to me to be beyond all controversy impregnated with metaphysics. I presume no one seriously denies that to be the case.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² Marshall was to take the chair at a meeting of the Garden City Association at the Guildhall on 13 February. Ebenezer Howard, Chairman of the Association, was to speak. The *Cambridge Review* (13 February 1902, p. 184) observed: 'that the scheme is something more than a wild and visionary dream ... we have a sufficient guarantee in the fact that Professor Marshall has consented to take the chair'.

³ At the Moral Science Board.

⁴ See L. L. F. R. Price, 'The Present Position of Economic Study in Oxford: A Letter to the Vice-Chancellor of the University' (privately printed, 4 pp., dated 14 January 1902). A copy in the Bonar Papers, Marshall Library, has a covering letter in which Price adds 'Edgeworth is not an easy burden to propel ... I tried desperately but in vain for a whole afternoon to get him to write the letter to the V.C. and I really think that he is not seriously discontented with the present deplorable situation'. For a glimpse of the ensuing developments see Edgeworth's memorandum of 26 June 1902, reproduced as pp. 114–7 of [Oxford University], *Statements of the Needs of the University, Being Replies to a Circular Letter Addressed by the Vice-Chancellor on February 20 1902, to Heads of Institutions and Departments, to the Boards of Faculties, and to Professors and Readers* (Clarendon, Oxford, 1902).

⁵ Marshall appears to be taking for granted that circulation of his *Plea* would eventually lead to the establishment by the University of a Syndicate to consider a new Tripos.

⁶ For a general review of the contemporary developments in regard to education in business and economics in other British Universities and Colleges see ch. 7 of M. Sanderson, *The Universities and British Industry* [675.15].

⁷ See [678] for Giffen's letter. Nathaniel Louis Cohen (1847–1913) was a businessman, a member of the London County Council, and an unsuccessful parliamentary candidate. His letter has not been traced.

681. To Herbert Somerton Foxwell, 14 February 1902¹

14. 2. 02

My dear Foxwell

It never occurred to me that you had not in your mind the type written scheme for a Tripos in two parts, wh I circulated largely in last Easter Term; & wh was based on several earlier discussions with yourself, Sidgwick & others; though the list of Pol Sc papers was made out by Dickinson.²

The essence of that scheme is the liberal use of alternatives, on the model of the Historical Tripos, wh seems to me as generous & broad minded as any existing. It is further understood that very little Political Science will be compulsory on economists: while a good deal of economics will be compulsory on Political Science students.

As to the unsatisfactory character of Political Science as a means of education I go a good way with you. The importance assigned to it, under Oxford influence, in the Civil Service Examⁿ seems to me scandalous.³

I understand that it might be thought impertinent to issue a detailed scheme at this stage. Moreover the very long study wh I have given to appropriate books & to the curricula of the most advanced German & American Schools during the last six months has modified my views on some details: & if I were to draw out a new scheme of papers⁴ to represent my own notions, it would differ slightly from that wh I issued last year. I have practically no copies of that left: & I am sure you will find yours if you look for it among your papers. But if you can't find it, & want it, I will send you one on loan. It will however not carry you much further than what I have stated now.

Phelps wrote to me after the meeting at Oxford that the petition wh the Oxford economists are addressing to their Vice is in effect a request for an Examⁿ (I think a postgraduate examⁿ, though he did not say so) on the lines of Part II of that paper.⁵

As to Historical Tripos versus Moral. No one can have a greater dislike to minute study of mediaeval History than I. But a man fresh from School *can* take Part I of Hist Tripos & Part II (Econ^cs) of Moral in three years comfortably. And I have I think found that no one single man has ever taken Parts I & II of Mo Sc Tripos in three years after leaving School.

In my opinion Part I of Mo Sc Tripos is too easy for people who have familiarized themselves with its ground notions at another University. Several men of that kind seem to me to have got first classes who have not first class minds e.g. Sen, &—worse still—Dockray (& most horrible of all Miss Reep: but I am not counting women).⁶

I have my own notions of the causes of the recent history of the Mo. Sc. & History Triposes: in wh I feel the more confidence because I prophesied the results when carping against some of the regulations wh were carried—often in your absence & chiefly through the influence of Ward.⁷ But I will not trouble you about them. As to facts then:—

Firstly:—Up to about 1880 the Mo Sc List contained the names (in nearly every year) of several men of considerable & occasionally of very high natural ability, who came to Cambridge direct from School.

Then came a transitional period: & since 1890, this class of man has almost disappeared from the Mo: Sc: Tripos. It has become in effect a post graduate Tripos for other Universities, with a few odd men thrown in, many of them of more than the average age.

But the fresh strong beautiful youthful minds that used to come largely to the Mo Sc Tripos are now scarcely ever seen there. MacTaggart is an eminent exception, Wedgwood⁸ is an exception: but there are not many others.

Of course many of the best Historical men—especially if at Trinity⁹—do not take up economics at all. And if I counted them in my case would be much stronger. But taking only those whom I know personally, & have taken their degrees from 1890 to 1901, I think that in general ability & in scientific faculty they aggregate many times as high as the Mo: Sc: men of the same years who came to Cambridge in the ordinary course direct from School.

At present as often happens my best men are mostly more than twenty three years old. Of the remainder only one Atkinson is a Mo Sc man: & I have no certain knowledge that he is young. On the other hand of obviously quite young men I can count on the History side

Michaelides—almost a genius	1 st year
Merz—extremely good	2 nd "
Ollivant—well above average	2 nd "

(also a fourth man who looks bright, but of whom I know little). I have also a very able young mathematician.¹⁰

The Mo Sc men, except the ablest are mere parasites of text books: they know nothing & seem to care nothing about real life. And the oppression & suppression of economics by the incubus of Moral Sciences seems to me at once so cruel & so great a national evil, that I should be a traitor to my trust if I allowed my personal regard for Keynes & others to prevent me from appealing to the judgement of the impartial University for redress.

I have already spent a fortnights hard work, enough to write a good-sized article, in the vain endeavour to avoid hurting their susceptibilities. I am very sick & just a little sore. But if without abandoning anything that is essential to my argument, I could make it less displeasing to them, I would do so: & , if you could help me, I should be grateful to you. Some concessions wh I have made to them against my own judgement have called down wrath from other quarters.

You understand that I want Economics to remain in the Mo. Sc. Tripos for the benefit of students of Mental Science. For it is stronger on its legs than Mental Science; & can afford to that some of the same benefit which¹¹ it might itself derive from association with physical science.

I am intensely opposed to memory questions in a University. But memory seems to me to count for comparatively little in the modern treatment of history, except in the history of the opinions of individuals. I confess however that Pigou who has *no* memory, was rather bothered by the want of it in the History Tripos.¹²

People can manage to select their papers for Part I of Historical Tripos, so as to put no great strain on their memory.

Yours very wearily | Alfred Marshall

Keynes wrote a letter wh I have not been able to answer. This partly answers it. Would you be so kind as to show him this. And Oh Keynes! please forgive!!¹³

Cunningham has not made any answer to my letter inclosing a draft of my paper.

¹ Marshall Papers. From Balliol Croft.

² See the enclosure to [643].

³ The paper in Political Science was required of all civil service candidates. The one in Political Economy and Economic History was optional, although most Cambridge candidates took it. See, for example, *Cambridge Review*, 31 October 1901, pp. 40–1.

⁴ That is, examination papers.

⁵ See [680.4]. Phelps's letter is untraced.

⁶ Prasanta Kumar Sen (1874–1950) of St John's got a first (division three) in Part I in 1901. On Dockray see [676.2]. Maud Jewell Reep of Girton was classed as a first (division three) in Part I of 1901 and as a second in Part II of 1902.

⁷ James Ward, the psychologist.

⁸ Ralph Lewis Wedgwood (1874–1956) of Trinity obtained a first (division two) in Part I of 1895 and a first in Part II of 1896. He became chief manager of the London and North Eastern Railway and was knighted in 1924.

⁹ Where Cunningham's influence was strong. See also [518.2].

¹⁰ Possibly Arthur George Atkinson (1881–?) of Trinity who took Natural Sciences Part I in 1904. No one of the name of Atkinson completed the Moral Sciences or Historical Tripuses in the relevant years. Constantine Cleathes Michaelides, subsequently Constantine Graham, (1882–1934), of King's got a first in History Part I 1903 and a second in Moral Sciences Part II in 1905. Ernest Leisler Merz (?–1909) of King's got a third in History Part I 1902. Edward Ollivant (1881–1945) of King's got a second in History Part I 1902 and a third in Part II the following year. The identity of the mathematician cannot even be surmised.

¹¹ Followed in the original by a further 'which'.

¹² Pigou had obtained a first in History Part I in 1899 before taking Moral Sciences Part II in 1900, when he also obtained a first.

¹³ Keynes returned Marshall's letter to Foxwell with a covering note observing that 'I don't think there is anything more to be said at present: but we must talk the matter over together soon'. The unanswered letter from Keynes has not been traced.

682. To Herbert Somerton Foxwell, 18 February 1902¹

18. 2. 02

My dear Foxwell,

Thornely had not been consulted as to the Dickinson's part of the programme.

He objects, & seems immovable.² So Dickinson has agreed that the economic side (to wh Thornely's objections do not extend) had better be presented by itself: leaving him to write as a free lance on political extensions. I am therefore modifying my paper in some details & in particular proposing that it should be an Economic and Social Sciences Tripos;—i.e. reverting to my original notion of several years ago.³

I am thinking of inserting this⁴ above the note at the end of my paper. Please tell me whether you think that

- i it wd be unwise to suggest any scheme
- ii this is faulty in any way

Yours⁵ | A M

¹ Marshall Papers. From Balliol Croft.

² The precise nature of Thornely's objections is unclear. See [643.2] for background.

³ The precise occasion of this earlier proposal remains obscure.

⁴ Marshall enclosed a printed proof page for a preliminary version of the appendix he was to add to his *Plea*, describing a tentative scheme of examination papers for the proposed new Tripos (see *Guillebaud*, pp. 177–8). Stamped 'University Press Cambridge, 17 Feb 1902', this preliminary version differs slightly from the final one. It does not include the latter's final paragraph, while its preamble omits reference to consultation with others and adds that the scheme does not address the needs of students 'looking forward mainly to a diplomatic or other political career'. For Part I three (rather than two) history papers are proposed, each concentrating on the post-1830 (rather than post-1800) period. The topic of the Political Science paper is left open. For Part II, paper 7 is to be on Political Science (rather than Ethical Aspects of Economic Problems), while Social Ethics are to be 'represented in all papers as occasion arises' (also in the Essays paper of Part I). There is no reference to 'socialist doctrine' in paper 5.

⁵ Followed by an illegible squiggle: ever, truly, very?

683. To Joseph Robson Tanner, 21 February 1902¹

21. 2. 02

Dear Tanner,

Will you kindly put down on the Agenda for the next Hist: Board meeting:—The proposed curriculum in economics & political science. It was you know arranged last Easter Term that proofs of the proposal as to this should be in the hands of the Board before they were circulated to the Electoral Roll generally; in order that the Board might have an opportunity of expressing an opinion on the matter if inclined to.²

In consequences of a divergence of opinion between Dickinson & Thornely, there is some doubt at present whether the proposal will go very far in the direction of developing *political* studies with almost exclusive reference to *recent* history.³ But on the economic side, there seems to be general agreement as to broad principles: & the proofs of my paper will be ready for circulation to the Board in a few days. (This copy⁴ is *not* ready.)

It has cost me several hundred hours work since last spring, & spoiling of an

even larger number of sheets of clean paper, by untidy scribbling such as this.
 Yours sincerely | Alfred Marshall

¹ St John's College, Cambridge, Tanner Papers. From Balliol Croft. Tanner was secretary of the History Board.

² See [643.2].

³ See [682].

⁴ Presumably a proof of Marshall's *Plea* [672.3].

684. To Herbert Somerton Foxwell, 23 February 1902¹

23. 2. 02

My dear Foxwell

Thankyou for your letter;² wh is helpful, though it increases my worry.

To have adhered to 'Economics & Social Science', or to 'Economics' simply would—I feared—have laid me open to the charge of not keeping good faith with the majority of one (a futile majority) on the Historical Board who voted for Dickinsons original plan; & who supported (no vote being taken) the later proposal that Dickinson & I should write pamphlets & submit them to the Board. Of course Cunningham was not one of that majority.³

But if you & Keynes seem to me to go too far in one direction, Westlake appears to me to go much too far in the opposite. He wants International Law compulsory even for business students (those who merely want to advance economics, he almost ignores: but probably he does not mean to) & he wants sufficient alternatives to enable international lawyers to take the Tripos & do very little economics. The last ¶ on p 16⁴ was put in as an apology for withdrawing those wh I have marked with a red A & a red B on the inclosed slips from the earlier draft.⁵

But I am not sure it will not be best to cut it out; & to separate myself absolutely from the controversy wh rages among the Historico-political party.

In that case I should probably add after 'curriculum' at end of first ¶ of note⁶—'with a view to those students whose interests are mainly economic. Perhaps one or two more optional papers might be added for students of politics & of diplomacy in its commercial relations. But provision for those students of politics, whose interests in economics are slight, cannot I think be made in the proposed Tripos without destroying its unity: & they must be referred to the Historical Tripos, where the keynote is given by Constitutional & Political History'.

If I do this, I may perhaps draw down lightning on my head. But I am inclined to take the risk.

I had decided before your letter arrived to suggest only two, instead of three papers on History: on the ground that another day spent on the survey of books

suitable for young students on the economic history of the Continent made me feel that that was far the weakest point in the scheme.⁷

I think the scheme now suggested would multiply from four to six times the number of hours wh students coming straight from school (which is the really important & elastic source of supply of strong minds) do in fact give to economics by the Mo: Sc route or the Historical route simply. For such people *very seldom* go in for Mo Sc Tr Part II.

It would be a much less important improvement on the Hist Tr Part I & Mo Sc Part II route. But, as yet few people take to that. And if they do, they spend much of their time on the study of things I do not regard as necessary for the economist: whereas under the present scheme they will spend *no* time on things wh I do not regard as necessary for the economist. But Quot homines tot Sententiae!⁸

I am so weary of writing. I have written several hundred sheets of the same character as this during the last month. But Keynes might be interested in this letter: would you kindly let him see it.

Years very dreari sincere weary & yet hopeful	} ly
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Alfred Marshall

My earlier draft made a special reference to the History of Socialistic Theories. I cut it out for brevity: but I will restore it.⁹

¹ Marshall Papers. From Balliol Croft.

² Not traced.

³ See [643.2]. Dickinson does not appear to have submitted such a pamphlet to the Board.

⁴ See the last paragraph of the text of Marshall's *Plea* [672.3]: *Guillebaud*, pp. 176–7. As the marginal note attached to it indicates, this deals with 'Possible extension of political side of curriculum'.

⁵ These slips are preserved with the letter but are not reproduced here. The deleted passage marked A was a short paragraph opening section 4 of the *Plea* (*Guillebaud*, p. 171). It read: 'My suggestions will relate mainly to the economic side of the curriculum. But first I may say a little as to the studies in general history and in political science of those whose chief interests lie in economics'. The deleted passage B was a short paragraph following that ending 'broader movements of earlier times' ['earlier history' in the draft], *Guillebaud*, p. 172. It read: 'Leaving then the discussion of the provision to be made for the study of political science and of general history to Mr Dickinson I will pass to the main work of students of economics'.

⁶ No addition was made in the final version. See *Guillebaud*, p. 177.

⁷ This change was incorporated. See *Guillebaud*, p. 177: also [682.4].

⁸ 'There are as many opinions as there are men'—Horace.

⁹ See *Guillebaud*, p. 177.

685. To Herbert Somerton Foxwell, 27 February 1902¹

27. 2. 02

My dear Foxwell

The series of articles on Zucker in Conrad with their Bibliographies² will I think give your friend³ what he wants.

I have exchanged away my first edition of Conrad for the second: & I do not know how far the Bibliographies in the first edition (wh is in Univ: Lib: Econ)⁴ reach down. The most important books not mentioned there are probably Kollman, *Die Entwicklung der deutscher Zuckerindustrie von 1850–1900*, (Berlin 1900); and Paasche *Das Zuckersteuer-gesetz von 27 Mai 1896, und seine Entstehung* (Magdeburg 1897).⁵ A larger, though probably not better, list of books will be found by looking a[t] Zucker in the Index of Mühlbrechts *Wegweiser* Vol II.⁶

There are of course endless Economic magazine articles on the subject. I fancy I recollect to have seen several in Conrads, & in Schmollers;⁷ but if I ever had them I have thrown them away. It is a question of wh the details do not interest me.

The report of West India Sugar Commission of 1897⁸ is *most* interesting: but it has nothing wh would directly help. I misunderstood what you said a little; I do not think the U.S. Ag Department is likely to have published anything much on Sugar *bounties* &c. It is on Sugar cultivation that I shd expect it to be so good.

Looking for books I came across this of Lavison's.⁹ I bought it while my first copy was at the binders; & I had forgotten that I had one. It seems to be fairly good. So I dump it on you.

There is an article of moderate length on *Sucres* in Guyot et Raffalovitch.¹⁰

I myself think Guyots parodies à la Bastiat of Cobdenism are odious. I dont generally think much of Harold Cox:¹¹ but on this he seems to me excellent.

Yours ever | A M

¹ Foxwell Papers. From Balliol Croft. Foxwell wrote on the envelope 'Marshall on Sugar Bounties Literature'. The letter was not mailed. See also [669].

² See J. Conrad, *Handwörterbuch der Staatswissenschaften*. [438.4].

³ The enquirer is unidentified.

⁴ This indicates the location of the copy in the University Library.

⁵ Hermann Paasche's book was published by Schallehn and Wollbrück. Kollman's work—possibly a pamphlet—does not appear in the standard bibliographic sources, and its author has not been identified further.

⁶ Otto Mühlbrecht, *Wegweiser Durch die Neuere Litteratur der Rechts und Staatswissenschaften* (vol. 2, Litteratur der Jahre 1893–1900; Putkammer and Mühlbrecht, Berlin, 1901).

⁷ *Jahrbücher für Nationalökonomie und Statistik* (Conrad's Jahrbuch), Jena, 1862–. *Jahrbücher für Gesetzgebung* etc. (Schmoller's Jahrbuch), Leipzig, 1871–.

⁸ Royal Commission on Depression in the Sugar Industry in the West Indian Colonies, *Report and Appendices*, 1898 (C 8656–7, 8669, 8799). See also *Correspondence Relating to the Sugar Industry in the West Indies*, 1897 (C. 8359).

⁹ A. de Lavison, *La Protection par les primes [bounties]* ...; *primes à l'exportation des sucre* (Rousseau, Paris, 1900).

¹⁰ Yves Guyot and A. Raffalovich, *Dictionnaire du Commerce et de L'industrie et de la Banque* (Guillaumin, Paris, 1901: 2 vols.).

¹¹ Harold Cox (1859–1936), economist and journalist, secretary of the Cobden Club 1899–1904, had recently been disputing with Guyot in the correspondence columns of *The Times*. See *Economic Journal*, 12 (March 1902), pp. 144–5.

686. To Joseph Robson Tanner, 27 February 1902¹

27. 2. 02

My dear Tanner,

I was stupid when we met, even more than usual.

The arrangement that the new proposal² should be submitted to the Hist Board before it was issued to the Electoral Roll had a practical purpose, as well as a courteous intention. Many (including myself) thought it might be advisable that the new Tripos, if any, shd be under the control of the Hist: Board; wh should generally meet in sections, on the model of the two sections of the Nat: Sc: Board. Possibly also some of the papers might be set in duplicate at the same hours as the Hist: Tripos & the new one.

On the whole the gain under this head seems not likely to be very large. But the original notion that the Board should have an opportunity of saying that it would like to run the two Triposes as a pair seems to me a good one, & anyhow one to w^h.. we are bound to address.³

Yours⁴ | A M

¹ St John's College, Cambridge, Tanner Papers. From Balliol Croft.

² A preliminary version of Marshall's *Plea* [672.3].

³ The History Board received Marshall's *Plea* at its meeting of 4 March 1902, but took no action (Minute Books, Seeley Library).

⁴ Followed by an illegible squiggle: ever?

687. To Sir William Harcourt, 6 March 1902¹

6. 3. 01

Dear Sir William Harcourt,

I venture to intrude these papers² on you, because we want the inclosed memorial to the Council of the Senate to bear a few influential names, when it is issued to the Electoral Roll after Easter.³ It will be a great service to our cause if among them is the name of that one of the two great Cambridge Chancellors of the Exchequer,⁴ who belongs to the age when economics is becoming so imperious in its demands on public attention. May I ask this favour of you.

Yours very faithfully | Alfred Marshall

The Right Hon Sir William Harcourt M.P.

¹ Bodleian Library, Oxford, Harcourt Papers. From Balliol Croft. The date is clearly written as 1901 but this must have been a slip of the pen, since no campaign of the kind implied in this letter was in train in March 1901.

² Presumably a preliminary version of Marshall's *Plea* [672.3].

³ The Memorial in its final form read 'We the undersigned Members of the Senate respectfully request the Council to nominate a Syndicate to enquire into and report upon the best means of enlarging the opportunities for the study in Cambridge of Economics and associated branches of Political Science'. It was eventually submitted on 26 April 1902 with a list of 131 signatories. Harcourt was not one of them. (See *Reporter*, 29 April 1902, pp. 762–3.)

⁴ Harcourt was educated at Trinity and served as Chancellor in 1886 and from 1892 to 1895. The other great Cambridge Chancellor was presumably William Pitt the Younger (1759–1806). Oxford's nineteenth-century stranglehold on the office is remarkable.

688. From George Forrest Browne, 7 March 1902¹

Palace, Bristol
March 7 1902

My dear Marshall,

I very gladly sign your Memorial to the Council of the Senate;² and I wish that my fourteen years of service on that august body³ had been prolonged so that I should receive the Memorial instead of signing it.

It is impossible to have lived, as I have since I left the Council, for five years in the City of London, two of them with all the Docks on the North side of the Thames, from the Tower to the mouth of the Lea, under my episcopal charge,⁴ and for nearly five years here in a great centre of commercial activity, without being deeply impressed by the necessity of having all this immense vigour of enterprise and investment of wealth guided by really sound principles, and by such foresight as can be given by theoretical science not divorced from practical knowledge.

Your letter reaches me at a signally suitable time. We are full, here in Bristol, of the gigantic possibilities of our new docks, having just returned from one of the finest ceremonies I have seen, when the Prince of Wales set in motion a 'spade' which 'cut the first sod', or in matter-of-fact words tore a cartful of earth out of its place and left a great chasm as its first effort.⁵ And I am off by the next train to the launch tomorrow of a huge war ship.⁶ It is at least as necessary to have the commercial action of the Avonmouth Docks guided by the largest and wisest scientific principles, the commercial men themselves taking care of the practical part, as it is to have the great ship the 'Queen', in her action for all these many years to come, guided by the profoundest statesmen of our time, the Admiralty seeing to her practical fitness as an instrument of peace.

Pardon my inflicting all this upon you. These two great ceremonies of the docks and the launch are moving me deeply by their vast probabilities.

Yrs sincerely | G. F. Bristol

¹ Marshall Papers. Browne had been Bishop of Bristol since 1897.

² See [687.3].

³ He served for the sixteen years 1874–8 and 1880–92 while heading the Local Examinations and Lectures Syndicate.

⁴ Before coming to Bristol, Browne had been Canon of St Paul's 1891–7 and Bishop of Stepney 1895–7.

⁵ The ceremony initiated the construction of the Royal Edward Dock at Avonmouth. See *The Times*, 6 March 1902 (9e).

⁶ The battleship 'The Queen' was launched by Queen Alexandra at Devonport on Saturday 8 March. See *The Times*, 10 March 1902 (6c).

689. From Sir William Harcourt, 8 March 1902¹

Hotel Cecil,
March 8 1902.

Dear Professor Marshall,

I have to thank you for your kind letter.²

I should naturally be disposed to support any proposal which commended itself to your judgment.

As political economy is already well started on its road to Salvation I should be glad to think that it found its last resting place on earth in the University of Cambridge.

But I confess my observation of the success of new curricula at Cambridge had not favourably impressed me.

The old system dealt with definite subjects of instruction

- (1) In the classical languages and
- (2) In the exact sciences.

There was no doubt about what you were teaching. A false quantity was a false quantity—the [difference] between [+] and — in an equation was the difference between right and wrong.³

But in these degenerate days what is right or wrong in Economics or Political Science *A . . . homines sententiae*.⁴ To many the old orthodox creed of Adam Smith and others are only 'fly-blown phylacteries', and collectivism is held to be the only true 'political science.' Who is to determine which gospel shall be taught.

There is another great failing in these new [Curricula]⁵ They appear to me too vague, too ambitious (if I may say so) too pretentious in their aims. I was interested a year or two ago in a youth who was preparing for the Foreign Office. I wished him to have the advantage of a University training. I thought he might derive some advantage from the Historical Tripos. I found however that the first vol. of his studies was expressly confined to History not later than the *15th century!* and his teaching commenced with the learning of the Charters of the 14th Century *a la Stubbs!*⁶ which I did not think would greatly interest the Chancelleries of Europe. I was shown a synopsis of the books indicated for his reading which would certainly have exhausted ten years of a hard working man's life to look through—this sort of thing seems much more adapted to display the

erudition of the teachers than to aid the student. I tore up the synopsis and advised my young friend to read a couple of books which would give him some idea of what had happened in the world in the last 200 years. My prescription succeeded and the patient passed a very successful diplomatic examination and I believe is actually acquainted with the dispute on the Newfoundland Fisheries.

I fear that Economics and Political Science may prove Sorbonia bogs in which generations of freshmen may be sunk. However I fear I am not in the fashion. Only pray preserve us from a *Female Professor* of 'Political Science.'

Yours truly | (Sgd.) W.V. Harcourt.

¹ From a typed transcription in the Bodleian Library, Oxford, Harcourt Papers.

² See [687].

³ The editorial insertions are conjectural, replacing blanks where the transcriber was unable to follow the original.

⁴ See [684.8]. The elision may be of words illegible to the copyist.

⁵ The copy gives only the first letter followed by dots, presumably an indication of illegibility.

⁶ William Stubbs, *Select Charters and Other Illustrations of English Constitutional History, From the Earliest Times to the Reign of Edward the First* (Clarendon, Oxford, 1870).

690. To John Neville Keynes, 10 March 1902¹

10. 3. 02

My dear Keynes

Of course you can't sign the Memorial to the Council.² But you may like to see the last draft. The words in M.S.S. near the end are inserted to prevent the sentence from being taken to imply a wish that Economics shd be taken out of the Mo Sc Tripos.³ I am telling Ward⁴ that I should support a proposal for retaining it in Part I, if made by others.

I have sent the petition with the plea to about twenty—or it may be rather more—non-residents. Nearly all have answered & of these *every one* has signed: in some cases as eg that of BP of Bristol, with enthusiasm. I now feel pretty confident that something considerable will be done; though perhaps not exactly on my lines. On that I can form no good opinion. Ward has signed.

Yours very sincerely | Alfred Marshall

¹ Marshall Library, J. N. Keynes Papers. From Balliol Croft.

² See [687.3].

³ This suggests that the Memorial had not yet reached its final form.

⁴ James Ward.

691. To Sir William Harcourt, 11 March 1902¹

11.3.02.

Dear Sir William Harcourt,

I must not occupy your time with argument. But I will venture to point out

that the advice wh you gave to your young friend is on the lines of the new proposal. The medioevalists, who think that half our history happened before 1500 & scarcely any since 1815, dominate our historical school: & they will probably do so for a long time to come. The aim of the new movement is to provide an alternative course for those who wish to give their chief attention to the events of the nineteenth & twentieth centuries, & to their correlations.

No doubt Mathematics are certain and definite. But when the elements of grammar or prosody have been once passed, the classical student seems to find nearly as great differences of opinion among his examiners as the economic student does.

We cannot prevent people from talking economics: nor could we if we wished to, prevent them from learning economics at the London School; where a very fine body of teachers is being judiciously handled by the ablest believer in the doctrine that economics ought to be studied with the purpose of revealing the absurdities of the classical English writers, & quietly preparing the way for the complete supersession of private initiative in the control of all the resources of production.²

There is no use in refusing to go into the water till we know how to swim: & it seems to me that the best way of purging economics of its uncertainties is to substitute a thorough for the present dilettante study of it at those Universities, in which the love of truth for its own sake is strong, & there is relatively little temptation to regard science as an arsenal from wh weapons can be selected useful in fighting for a practical end which has been selected on other than scientific grounds.

I do not deny that Germany affords a sad spectacle of the dominance of group interests, & especially agrarian interests. And there are many able German economists whose writings on matters, on which Court & Society influences are strongly exerted, do not seem to deserve respect. But, when I consider how much better the available information as to economic conditions was in England than in Germany and America half a century ago, & how much worse it is in many respects now, I must adhere to what I have said in my plea. Take for instance the semipublic questions of so called 'Trusts' & of railways: there is practically no English writing on these subjects that is worth reading. An international study of 'Trusts' promoted by the Congress of German economists in 1894 was compelled to omit England: no one could be found to write on the subject.³ And even now, with the exception of an audacious & mischievous perversion of facts by the Fabian Macrosty,⁴ the only fairly complete account of them is in Vol. XVIII of the Report of the U.S. Industrial Commission.⁵

International statistics as to railroads, leave a column nearly blank for England. But at last M^r Gibb of the North Eastern⁶ is beginning to remedy that flaw for one English Railway.

American railways are said to owe much of their recent rapid advance to their selecting their staff largely from those who have studied economics under some

of the two or three hundred university teachers: the large majority of whom are still quite unknown young men, below 40 years, but are doing a great work quietly; perhaps about one in five is a man of real ability.

That some of my veneration for M^r Gladstone, the heroic upholder of public interests against group interests, has been transferred to his chief successor is my only excuse for this very long letter,

I remain, | Yours truly | Alfred Marshall

¹ Bodleian Library, Oxford, Harcourt Papers. From Balliol Croft. A reply to [689].

² The allusion is presumably to Sidney Webb.

³ Verein für Socialpolitik, Berlin, *Über Wirtschaftliche Kartelle in Deutschland und in Auslande* (Duncker and Humblot, Leipzig, 1894: Schriften No. 60, see also No. 61).

⁴ Henry William Macrosty, *Trusts and the State, A Sketch of Competition* (Fabian Series, 11; Richards, London, 1901). See also his pamphlet *The Growth of Monopoly in English Industry* (Fabian Society, London, 1899; reprinted from the *Contemporary Review*, March 1899).

⁵ United States Industrial Commission, *Report of the Industrial Commission on Industrial Combinations in Europe*, prepared by Jeremiah W. Jenks (Government Printing Office, Washington DC, 1901; Reports, 18).

⁶ George Stegmann Gibb (1850–1925), general manager of the North Eastern Railway 1891–1906, knighted 1904.

692. From John Macdonell, 1 April 1902¹

28, Belsize Avenue. N.W.

April 1, 1902

Dear Professor Marshall,

I have been in very indifferent health since I received your letter² as to a curriculum in economics; and my correspondence is sadly in arrears. I am much struck by your scheme. It is excellent; it is needful; and it must sooner or later be realized, I should think.

I have in my mind three or four young men, probably examples of large classes, to whom your scheme offers just what they want. The first is likely to be a country-gentleman—to live the life of a squire under modern conditions. The second aspires to be a member of Parliament. The third will probably rule a large business. The fourth is likely to be concerned in the administration of charities. All these men, if intelligent, must study economics; and the question is whether they will do so perfunctorily and superficially or not, in fragmentary fashion or with a knowledge of the whole region. All of them will ‘pick up’ their notions; all of them will be disposed to exaggerate the value of their own experience, to be intolerant and ‘faddists’, unless you give them a comprehensive economical training.

Coming to the precise question which you ask me, ‘whether it is worth while to propose a separate paper on law’ I venture to think that it is worth while. A man cannot *think economics* without *thinking law*; the categories and divisions are to some extent the same; and it appears to me that the curriculum would

be defective unless it included 'the principles' or 'elements of law' and 'commercial law'. But perhaps I am disposed to overrate the importance of the legal side of social phenomena.

I shall watch with great interest the development of your scheme.

Yours very truly | John Macdonell

¹ Marshall Papers. John Macdonell (1846–1921) was Master of the Supreme Court 1889–1920 and Quain Professor of Comparative Law at University College, London, 1901–20; knighted in 1903. He was the author of *Survey of Political Economy* (Edmonston and Douglas Edinburgh, 1871), and a member and frequent attender at the Political Economy Club. It is noteworthy that Marshall attended Club meetings with the unusual frequency in 1902–3: see *Centenary Volume* [407.7].

² Not traced. Presumably Marshall enclosed his *Plea* [672.3]. Macdonell was not a signatory to the Memorial to the Council of Senate [687.3].

693. From Arthur James Balfour, 16 April 1902¹

Private

10, Downing Street,
Whitehall S.W.
Ap: 16th 1902

Dictated

My dear Professor Marshall

Thanks much for the final form of the *Plea*,²—a most powerful document.

I fear if I had signed your memorial,³ I might have done your cause more harm than good, as it would have been said,—too truly,—that I could hardly speak with any kind of authority upon the inner working of the existing Tripos system.⁴

Yours sincerely | Arthur James Balfour

¹ Marshall Papers. Balfour was at the time First Lord of the Treasury and Leader of the House of Commons. He was to succeed Lord Salisbury as Prime Minister in July.

² See [672.3].

³ See [687.3].

⁴ Having received an earlier draft of the *Plea*, Balfour had asked his sister, Eleanor Mildred Sidgwick, what Sidgwick's attitude to it would have been. She in turn asked Keynes for advice (E. M. Sidgwick to J. N. Keynes, 11 March 1902, Marshall Library, J. N. Keynes Papers).

694. From Lord Avebury, 16 April 1902¹

6, St James' Square, S.W.
16 April 1902

Dear M^r Marshall

Thanks for your paper,² which I have read with interest, & with which in the main I quite agree.

I wish Oxford & Cambridge would insist on some Science & one Modern Language at entrance.

I am gratified by your kind reference to me.³
 Yours sincerely | Avebury

¹ Marshall Papers. Lord Avebury, better known as Sir John Lubbock [580.4], had been elevated to the peerage in 1900.

² Marshall's *Plea*: see [672.3].

³ In his *Plea* Marshall had written 'A Grote or a Lubbock may harvest rich fields of thought remote from their business' (*Guillebaud*, p. 169).

695. From Francis Charles LeMarchant, 17 April 1902¹

2, West Eaton Place, | S.W.
 Ap. 17th 1902

Dear Professor Marshall

I am much obliged for the copy of your 'Plea':² a systematic course of study such as you propose would provide men with an intellectual equipment of great value and prepare them for constructive work in many lines of practical life.

I am sincerely flattered at your thinking of showing me the Chapters on Banking in your new volume;³ I shall be much interested & glad if I can be of any use, though I do not expect to be able to offer remarks likely to assist you after your exhaustive analysis of the subject.

If it is ever convenient to you to come in this direction for a few days, I should have much pleasure in doing my best to entertain you here, at your own time.

Yours very truly | F. C. LeMarchant

¹ Marshall Papers. Francis Charles Le Marchant (1843–1930), educated at Eton and Balliol, entered the Indian Civil Service before turning to banking. He was a member of the Council of India, 1896–1906, and sat on the Indian Currency Committee of 1898–9: see [579.4].

² See [672.3].

³ The proposed continuation of the *Principles*, which Marshall was still struggling to compile.

696. From Walter Leaf, 17 April 1902¹

6, Sussex Place, | Regent's Park, N.W.
 17 April 1902

Dear Sir

I have great pleasure in signing the memorial.² I have been recently engaged in an enquiry into the education of young men who are destined to take leading positions in commerce and industry, and have been specially impressed with the scant opportunities afforded them by our present system for gaining the breadth of view which, as you rightly say, is becoming more and more necessary for the leaders and managers.³ The rank and file are well provided for now, under the Technical Education Acts⁴ (at least in London); but a scientific study of

economic principles seems hardly to enter into the range of view either of the ordinary business man or his son. It is most desirable that the universities should do all in their power to facilitate and encourage such a study.

Yours very truly | Walter Leaf

Prof. Marshall.

¹ Marshall Papers. Walter Leaf (1852–1927), merchant, banker, and classicist, had been a Fellow of Trinity.

² See [687.3]. Leaf was indeed a signatory.

³ Leaf, at this time Vice President of the London Chamber of Commerce, must have been involved in the study by the Chamber's Commercial Education Committee favouring the addition of commercial subjects to the [London] Technical Board's responsibilities. See M. Sanderson, *The Universities and British Industry* [675.15], p. 192.

⁴ For the tangled history of the provision of technical education in this period see Graham Balfour, *Educational Systems of Great Britain and Ireland* [644.7], pp. 163–8. Also see J. W. Adamson, *English Education 1789–1902* (Cambridge University Press, Cambridge, 1964), especially pp. 403–14.

697. From Charles Booth, 17 April 1902¹

Gracedieu, | Whitwick, | Leicestershire.
17 April 1902

My dear Marshall,

I am in cordial agreement with the 'Plea' you make for the creation of a curriculum in Economics & associated branches of Political Science at Cambridge.²

It is already generally recognised that a University training is desirable for any whose lot it is to inherit commercial positions of even moderate importance (my three junior partners³ are all University men), and this although no pains has been taken to make the higher training offered applicable to their future.

That a curriculum such as you suggest would be an attraction to young men of this class is certain, & in my view it is no less sure that it would be of great & solid value both in business & for any form of work involving public responsibility.

I hope too that the widening of training in these subjects might lead men of other antecedents to appreciate the depth of the interests that really underlie the life of a business man.

Yours faithfully | Charles Booth

¹ Marshall Papers.

² See [672.3].

³ In the Booth Steamship Company, founded by Booth and his brother Alfred.

698. From Clinton Edward Dawkins, 18 April 1902¹

38, Queen Anne's Gate. | S.W.
18 April 1902.

Dear Sir.

I hope you will excuse me for not answering yr letter sooner, but I desired to read² the whole pamphlet³ very carefully.

I am glad to find myself in general and hearty agreement with you in your main contention. This I can say with the more pleasure because certain schemes for business training that I have seen put forward went far in the direction of technical preparation, and ignored the advantages of that general education of mind and character afforded at the old Universities.

I do not believe that you will get men with a broad outlook or what I may call a free play of mind who have started early on technical preparation for business. But I equally believe that those who have passed into a University, and are subjected to its influences, should have the opportunity of a training in economics of the same character as the training given to intending lawyers or physicists.

Yours truly | C. E. Dawkins

¹ Marshall Papers. Clinton Edward Dawkins (1859–1905), civil servant and businessman, had been educated at Balliol and was at one time Goschen's Private Secretary. He was to be knighted in the Coronation Honours of 26 June 1902.

² Followed in the original by a repetition of 'to read'.

³ Marshall's *Plea*: see [672.3].

699. From Thomas Henry Elliott, 18 April 1902¹

Board of Agriculture, | 4 Whitehall Place. S.W.
18th, April, 1902.

My dear Marshall,

I have no hesitation in expressing my agreement with the general propositions you make in your address to the members of the Senate.²

My own point of view is of course mainly that of the Civil Service, in which I have lived and worked for more than thirty years, and of Local Authorities of all grades with the Members and Officers of which I have been continuously brought in contact.³ In both cases the advantages of training in Economics and the associated branches of Political Science can scarcely be over-estimated, in the interests alike of the individuals themselves and of those they serve. It is not too much to say that from the very outset the prospects of a man who has received such training are superior to those of others who have not. There is a constant demand for the services of men who have been taught and have accustomed themselves to grapple with intricate social and financial problems,

and such men obtain early opportunities of commanding themselves to the approval of those upon whose esteem and goodwill advancement necessarily depends. The reason is of course clear. A well-trained Economist has been taught to be accurate and comprehensive in the collection of facts, to distinguish between the real and the apparent, to 'seek for the Many in the One, and the One in the Many',—as you yourself put it,—and to follow a chain of abstract reasoning without being entangled in its links. At the same time he has acquired knowledge of direct service to him in his work. I am sure that an intending Civil Servant could not be better equipped for his work by means of any other scheme of study than one on the lines you propose.

And I believe the same conclusion to hold good in the case of local administration, whether public service is to be rendered in a representative or official capacity.

I should like also to say that I concur in your views as to the study of Economics as a preparation for business life. We all of us hope that a considerable number of the future leaders in financial and commercial and industrial affairs will continue to enter one of the older Universities, and will they not be the more ready to do so if they find that in addition to the more or less indirect advantages thus to be gained they can acquire knowledge and even practical experience of immediate and obvious utility to them?

I need not say that I shall watch with the greatest interest the progress of the movement which you have initiated.

With kindest regards, my dear Marshall,

Yours sincerely, | T. H. Elliott

Prof: Alfred Marshall, M.A.

¹ Marshall Papers. Typewritten.

² Marshall's *Plea*: see [672.3].

³ Elliott's career was devoted to the civil service. Entering in 1872, he had been Private Secretary to the President of the Local Government Board from 1889 to 1892, and had served as Secretary to the Board of Agriculture and Fisheries since 1892. He was to be knighted in the Coronation Honours of 26 June 1902.

700. From Lewis Fry, 18 April 1902¹

Goldney House, | Clifton Hill, | Bristol.
18 April 1902

Dear Professor Marshall

Thank you for sending me your 'Plea'² for greater facilities for the higher study of economics & political science which I have read with interest. My acquaintance with the subject scarcely justifies my expressing an opinion but you appear to me to make out a very strong case & I am glad to see that the Times in its leader today gives you its help.³ There can be no doubt that if the

leaders of industry whether among employers or employed had a grasp of the principles underlying economic questions, it wd be of infinite service both to the practical business of the country & to our national interests. Notwithstanding the changes which have taken place in late years men of business still feel that the equipment their sons get at the old Universities gives them little help in their business life & indeed is in some ways an hindrance. We have lately been trying here to get some improvement in local Poor Law administratⁿ & I have been struck by the utter ignorance of the most rudimentary questions affecting pauperism of most of those who are put forward as administrators—& there [are]⁴ few people competent to give them guidance.

Please remember me very kindly to M^{rs}. Marshall.⁵ Elsie⁶ greatly enjoyed her peep of you at Cambridge the other day.

Yrs v. truly | Lewis Fry

Prof. Alfred Marshall

¹ Marshall Papers. Lewis Fry (1832–1921), solicitor and Bristol worthy, was a Liberal-Unionist Member of Parliament 1878–92 and 1895–1900 for Bristol constituencies. He had long been a prominent member of the Council of University College, Bristol.

² See [672.3].

³ *The Times*, 18 April 1902 (7f-8a). The leader writer largely echoed and endorsed Marshall's views.

⁴ This reads 'a' in the original.

⁵ Fry had been on the Council of University College Bristol when Marshall was Principal.

⁶ Probably one of Fry's three daughters.

701. From Sir Thomas Sutherland, 18 April 1902¹

Coldharbour Wood For 7 Buckingham Gate
April 18th 1902

My dear Sir

Replying to your note of the 15th,² I have not a very clear recollection of the remarks to which you refer, for it so happens that I have not seen the Weigh House lectures.³ Probably it was in answer to a request, made to me to endorse a special training for a business life, that I wrote something to the effect, that a good general education would be likely to be of as much use in forming character, & leading up to a successful business career, as the specialized methods of a so called commercial education, which there is so much talk of, now a days.

I may be quite wrong in my opinion on this point, & I may be thinking too much of a past or passing generation, but all the successful Merchants, Bankers, & Administrators whom I have known, received their training on these general lines. It appears to me therefore at least doubtful, if you withdraw a lad at twelve or thirteen years of age from the ordinary work of a public school, to

place him under a technical regime, he will be better fitted to succeed, than his compeer who has continued to follow in the older route, which certainly requires earnest work to ensure success. In this respect, I gather from your pamphlet,⁴ that we are pretty much of the same mind.

On the other hand, I do not think anything I can have written should be considered as conflicting with your main argument. In the foregoing remarks I have been presupposing the case of youths who would not have the advantage of a University career, but who would go straight from school at eighteen years of age, into some business. In the case of that smaller class, who are destined to a business career, but who are also privileged to spend three or four years at one of our Universities, we are upon different ground altogether, & your 'plea' would appear to me, to be in every sense a wise & valid one. Most men, whose sons were intended to follow this life, would, I think, be only too happy to enter them for a curriculum such as that indicated in your paper. I should certainly embrace the opportunity myself, & should argue in this way,—at eighteen, the boy has done enough Latin & Greek to afford him all the advantage necessary, from that line of study, & to enable him to maintain his familiarity with these languages, if he has any touch of scholarship in his brains, & if wanting in that respect, why two or three years more of classical work would not be likely to develop this quality. On the other hand, the pursuit of mathematics, of natural philosophy, & economics should prove of the highest possible value to a young man destined to a business life, & if your University were to provide for this scheme of teaching, with honours appertaining thereto, I think a wise thing would be done for a large class of the community, for those destined to commercial or administrative careers.

I have not been able to answer your letter quite so shortly as you might have liked, & I shall not enter upon the very important question of what a curriculum in economics should consist of. In fact I am not qualified to do so, but I apprehend that if such a system were to be decided on, it would have to be framed by the combined knowledge of scholars & at the same time of men who are engaged in commercial affairs.

Believe me, | Sincerely yours | Ths Sutherland

Alfred Marshall Esq

¹ Marshall Papers. Typewritten. Thomas Sutherland (1834–1922), Chairman of Peninsular and Orient Steamship Company, 1881–1914, was a Liberal-Unionist Member of Parliament for Greenock, 1884–1900: knighted 1891.

² Not traced.

³ *The King's Weigh House Lectures to Businessmen* (Macmillan, London, 1901). Issued by the London Evening Commercial School, with an introduction by M. E. Sadler. The volume includes a section, 'Educational equipment for businessmen. Short statements by a few leaders of commerce', to which Sutherland had contributed.

⁴ Marshall's *Plea*: see [672.3].

702. From George Stegmann Gibb, 19 April 1902¹

North Eastern Railway, | General Manager's Office,
31 Great George Street, | Westminster, S.W.
19 April 1902

Dear Professor Marshall

I have read, with much interest, the Plea for a Curriculum in Economics² which you have been kind enough to send me. It is a convincing document, and will I hope achieve its practical aim.

I am glad that you are moving, with the support of so many influential men in the University to get the study of Economics established in its rightful place as part of an authorised curriculum. If a degree were obtainable based on studies composed of History and Economics, in well devised proportions, my belief is that a great number of students would present themselves for such a degree.

Two distinct tendencies amongst business men are, I think, observable at the present time. There is a growing desire on the one hand, that young men who enter business with the hope of reaching the higher posts of management, shall come with faculties trained by thorough education and by studies of University rank. But this desire is balanced and seriously checked by a conviction, which seems to me to become more intense & more definite, that the courses of study at the Universities need considerable revision to render them suitable for students who intend to enter business life.

If it were impossible to obtain adequate mental training otherwise than through the ordinary curriculum there would be no alternative but to submit to the consequences, whatever these might be, of the narrowness of the University gate. But the way need not be so restricted; the gate is wide enough for all if only the gatekeepers will open it sufficiently. You will find many to respond heartily to your emphatic opinion that 'the higher study of Economics gives as good a mental training, its breadth & depth being taken together, as any other study'.³ If this be so, or even if it be partially true, then the time has surely come for giving this view effective practical recognition. A vastly increased number of young men throughout the country are coming within reach of the possibility of University education, and it is not too much to hope that the varied needs of those great numbers will be recognised and provided for in settling the alternative courses which require sanction from the University authorities.

If the right kind of training is provided there will be an ample rush of students to take advantage of it, and employers will quickly apply their business instincts to the matter and detect in the finished University product an item of value for business purposes.

I have no hesitation in saying that if I were choosing between two candidates for railway employment, of equal capacity, one of whom had gone through the ordinary curriculum, and the other had taken his degree through some such curriculum as is suggested in the Plea I would give the preference to the latter.

I should consider that he had obtained a mental training practically as good as the other for the needs of a business career, and, besides that, something more of special value for his individual work.

Can you kindly let me have six more copies of the Plea or let me know where I can obtain them.

yours very truly | George S Gibb

¹ Marshall Papers. Typewritten. For Gibb see [691.6].

² See [672.3].

³ See *Guillebaud*, p. 168.

703. From William Mitchell Acworth, 20 April 1902¹

Alice Holt, | nr. Farnham
20/iv/02

My dear Marshall

You have my very heartiest sympathy. I only wish I had been entitled as a member of the Senate to add my signature.²

I am sure that we are getting on & that English business men will learn something more than football & cricket in a few years' time.

Kindest regards to M^{rs}. Marshall? I hope the mastication-to-destruction school of hygienists³ flourishes.

V. sincerely | W. M. Acworth

¹ Marshall Papers. For Acworth see [633.3].

² To the memorandum to Council of Senate: see [687.3].

³ One of Marshall's hobby horses?

704. To William Ramsay, 21 April 1902¹

21. 4. 02

Semi confidential

My dear Ramsay

I s^{hd}.. have preferred to keep out of this London imbroglio.² But, as you seem to invite an expression of my opinion;³ & as the matter is one of great national concern, I give it to you.

I regard a University as an engine for finding out what is true. The Fabian society is an engine for making people believe that a certain set of doctrines is true.

The Governors of the London School of Economics include enough Fabians who can attend meetings regularly, to be able to rule the school, if the other members attend irregularly. The other members are mostly very eminent & *very much occupied*.

I am not clear that there is any security that the Governors of the 'London School' will not ere long have a Fabian majority

Very shortly Webb will, I expect, have practical autocracy as regards details. I expect him to use his powers with judgment, & to retain a few strong men like Cannan who do not agree with him. But he may keep the money power in his own hands, & take care that the general effect of the school is to 'permeate' society with those peculiar doctrines w^h.. are dear to him.

This w^d.. be a comparatively small matter if there were security that the faculty of economics at London University w^d.. remain catholic. But if the London School acquires a monopoly of the higher teaching, the faculty may cease to be catholic.

This reason, & this alone, moves me to take a great interest in the discussion now raging as to whether the new scheme for the examination of internal students is a good one. My first inclination had been to say that the matter did not concern me nearly: & that, if the scheme proved bad, as many Cambridge Tripos schemes have done in their day, it could be altered.

But it has been pointed out to me that the abstracts of universal knowledge, for w^h. it asks, could not be imparted except in the form of cram to ordinary students: & that the 'London School' might undertake to offer this diffused cram, but no other school⁴ has a sufficiently large staff for the work, or could be expected to try to give it.

It seems to me therefore that all persons, whether economists or not, who are loyal to the University Ideal; & who think that a propagandist University is a contradiction in terms, should try to secure that no risk is run of the attainment of the monopoly of higher economic teaching by one school, for whose continued catholicity there is no guarantee.

I s^{hd}.. say this if the propagandist society w^h.. seemed to me to be striving for undue power were monometallist or Bimetallist, Individualist or Protectionist.

This letter is *semi confidential*. But your discretion is great. I trust it. Show it to whom you think good.

In particular please show it, if occasion seems, to Silvanus P. Thompson.⁵ For he too referred to the London difficulties in a recent letter.⁶ But I am overwhelmed with correspondence about the Cambridge movement & I cannot write this a second time.

Yours very sincerely | Alfred Marshall

¹ From a copy in Mrs Marshall's hand in the Marshall Papers. Addressed from Balliol Croft. Ramsay was to be knighted in the Coronation Honours of 26 June 1902.

² The controversy, then under way, about the internal degrees of the Faculty of Economics of London University. Marshall was a signatory to an undated petition to the Senate of the University of London requesting reconsideration of the scheme for internal degrees for the Faculty of Economics that had been promulgated in the *London University Gazette*, December 21 1901. The petition was signed by 21 individuals, mostly economists, including Bonar, Foxwell, Gonner, Price,

Sanger, Edgeworth, Keynes, Marshall, and Nicholson, the last four indicating general concurrence only. The petitioners complained that the subjects were too many and too widely and imprecisely defined, inviting 'cram', and that the serious study of economics was not being provided for. The question of Fabian influence was not raised. (A copy of the petition is in the Bonar Papers, Marshall Library.)

³ Communication not traced.

⁴ No other school of the federal London University, that is.

⁵ Silvanus Phillips Thompson (1851–1916), at this time Professor of Physics and Principal of the City and Guilds Technical College.

⁶ Not traced. However a letter from Marshall to 'My dear Thompson' of 15 April 1902, forwarding Marshall's *Plea* [672.3], is most probably to Silvanus Thompson, who had been on the staff of University College, Bristol, during Marshall's time there. Marshall wrote 'Though we never meet, I follow your march upwards with interest. This *Plea* is a little in your line; at least pp. 4–11, the more general parts, are.' (Letter in the possession of Arnold Heertje.)

705. From George Binney Dibblee, 25 April 1902¹

Edgemoor, | Disley, | Cheshire.
April 25. 1902.

Dear Sir

When I look back at the date of your kind note² I am much ashamed at my delay in replying to it. I had no intention of neglect but a wish to send you an adequate discussion of the many points that interested me. Of course I do not write as an economist but as one who has applied a little economics to business & who attempts to apply a little business experience to economics.³

I dare say you are right in thinking that Oxford is making a mistake in planning a post-graduate course in Economics,⁴ that is comparatively speaking with your own plan. But I am rather glad that the two Universities are taking different courses & their respective tendencies are in keeping with their character. I regard an economic course as a good preparation for business, not so much on account of any immediate connection between the two, as because it is a line most likely seriously to attract young men for whom a business career is already marked out by their connections or the offer of some opening. The important thing for them is that they should stretch their energies & their intellects—not to breaking point, but we will say to the same degree of exertion that they would put forward if they wanted to get a blue.⁵ It could be as well done with classics or mathematics but these will attract rather the intellects who will ultimately avoid business. My presumption is that your economic course, as so ably sketched in your *Plea*,⁶ while only one among equivalent trainings is the one most likely to be selected for serious purposes by practical men & will therefore have the greatest practical influence on the industrial future of the nation. I must say more frankly to you than I would like to see published that I regard this as a most vital necessity. Our industrial future is far from being assured & unless we properly use our own brains or import them there will not

be enough vitality in these islands to permit them to remain the head of an empire.

You tabulate a certain number of groups (8) of subjects round which your studies should cluster. If you will permit [me]⁷ to make a suggestion of another, which does not seem properly included in your groups as it seems too important to be merely a subsidiary part of (a),⁸ I would mention:

'methods of communication'

- (1) Mental, posts
 telegraphs
 telephones
- (2) Material, sea-routes & rivers
 roads
 railways
 canals.

I do not know whether you can include in your groups any consideration of the effect of social conditions on economic conditions, that perhaps belongs more to the philosophic part of the subject & will come later. Practically it looms very large in my mind as one of the chief advantages that America, so similar in other respects, has over us. Here we are bound from the beginning by our status. The labourer who has missed his regular entry through apprenticeship to the union may lay twice as many bricks, but a labourer he will remain. The artisan may earn £6 or £7 a week but he will never reach the social position of the clerk at £3. Our employing class remain bourgeois & so they bring the best of their sons up to be county people or professionals or loafers at least. You take a Bradford manufacturer with some half-million compiled by long application. He will take what capital he can get from his business to found a county position for his eldest son. The brilliant energetic son will be sent into the army, the intellectual one will go to the bar or try politics & if there is a fool in the family he will be asked to keep on the business.

Our social system is expensive.

I think the subject in which you & I are both interested—education for commerce & industry in both its higher & lower branches—is attracting general attention to a degree which will lead to striking practical developments. What do you think of the project of a conference under someone like Asquith or Rosebery to endeavour to coordinate some of the disparate experiments?⁹ I should very much like to see something of the kind & the newspapers would be ready to take the movement very seriously.

I sent your pamphlet to my editor & he arranged for a notice of it* which I thought very inadequate to its merits.¹⁰ However you must accept my

assurance that I did my best. Also please believe that I have been too busy to write you as long a letter as I wished to do.

Yours sincerely | G. Binney Dibblee

Alfred Marshall Esq

*Published April 18 or 19.—Did you see it or shall I send you a copy? | G.B.D.

¹ Marshall Papers. George Binney Dibblee (1868–1952), born in India of Canadian parents, was educated at Balliol. He was manager of the *Manchester Guardian* and a Fellow of All Souls at this time.

² Not traced.

³ Dibblee was the author of *The Laws of Supply and Demand with Special Reference to the Influence of Over-production and Unemployment* (Constable, London, 1912). Marshall's copy of this book, now in the Marshall Library, has the following interesting note inserted:

His illustrations have for the greater part been anticipated; but some are instructive. He however seems to look only at proximate causes & scarcely at all, if ever, at fundamental. In particular he confuses the two functions of the dealer, of which one is constructive—putting things in their right place for social satisfaction—in the same way as is that of the fisherman & the miner. The other has a constructive element in it—viz the fitting of products in detail to the requirements of particular customers combined with letting people know of new developments that wd suit them; but it is also largely combative, strategical; & to that extent it is not worth, socially speaking, what it costs. He accuses economists of ignorance of points in regard to the position of the dealer wh were set out by Adam Smith more clearly than by him. So he cannot excuse himself by the plea that he has had no time to read modern economics. His misunderstandings of Mill are grotesque: & so far as I have seen his criticisms even on the vulgarized versions of Mill, have all been anticipated in recent work. He certainly has no conception how incomparably more subtle complex & realistic is modern economic doctrine than the loose remarks wh he makes about analysis. *Later*. I am sorry I have wasted time over the book. I have read further into the concrete chapters & find them barren of new facts as of new ideas. Vale.

⁴ A committee had been appointed by the Hebdomadal Council of Oxford University in response to a petition that greater encouragement be given to economic teaching. The petition asked among other things for a post-graduate school. See Edgeworth's memorandum [680.4]. A one-year Diploma in Economics was eventually established. See *Oxford University Gazette*, 16 June 1903, pp. 633–4; *The Student's Handbook to the University and Colleges of Oxford etc* (Clarendon Press, Oxford, 1903 edition), p. 234.

⁵ A mark of athletic distinction.

⁶ See [672.3].

⁷ Word apparently omitted.

⁸ Marshall's group (a) embraces 'The structure of manufacturing and other industries; the causes and results of the development of machinery, and of man's general command over nature; the expansion of joint-stock companies, the growth and working of trading combinations and monopolies, and of railways, &c.' See *Guillebaud*, pp. 174–5.

⁹ For Asquith see [423.3]. Lord Rosebery (1847–1929), statesman and scholar. No such conference seems to have occurred.

¹⁰ A short leader in the *Manchester Guardian*, of 18 April 1902 (5d–e) supported the extension of university economics teaching and noted Marshall's *Plea* favourably. But Marshall could hardly have been pleased with its conclusion: 'some of our best hopes spring from the newer universities—from the faculties recently created at London and Birmingham and the scheme on foot at Owens College'.

706. From Sir David Dale, 28 April 1902¹

Locarno. Switzerland
April 28 1902

Dear Professor Marshall

Your letter of the 15th.² has followed me abroad but owing to my having moved rather quickly to Spain & then to Switzerland it has not caught me up promptly.

To say that I have read with great interest your Plea for the creation at Cambridge of a curriculum in Economics³ is very inadequately to give expression to my feelings of appreciation & approval of your views.

Section 3 of your Plea & that which precedes it on Page 7⁴ specially commend themselves to my judgement & to my rather long & varied experience of what is needed for the due equipment of a young man who is destined for higher administrative duties either in business (commercial or manufacturing) or in public life—and that this training should be provided at the older Universities seems to me of great importance. Many young men to whom it w^d. be invaluable would miss it if it were obtainable only at modern colleges.

Your allusions to the beneficial influence of such a course of study as you advocate on the large employer specially commend themselves to me.

If this letter lends you any encouragement to persevere in the prosecution of your project I shall be truly glad.

I remain dear Professor Marshall | Yours faithfully | David Dale

¹ Marshall Papers. For Dale see [549.3].

² Not traced.

³ See [672.3].

⁴ Page 7 of the original *Plea* includes the last two paragraphs of section 2 and the opening paragraph of section 3. See *Guillebaud*, pp. 167–71.

707. From Albert Fry, 3 May 1902¹

Pendennis Hotel | Falmouth
3 May 1902

Dear Professor Marshall

Thank you for the copy of your Plea.² I wish you may succeed. Such a curriculum would be a great boon to young men intended for a business career.

A man now coming from a university & entering a business office has no key to the wider interests of what is going on & is only wearied with unmeaning detail, after a while if he is the right sort he sees what it is all about & is interested, but he has a bad time first. A proper education would save him most of this I think.

I cannot I am sorry to say recognize my self in the portrait you refer to. I fear I must have been ‘made in Germany’ & passed off on you for the genuine article by a false trade mark.³

I am not very well & my wife & I have been here for warmth, but it has not been a nice spring. I have had 71 years of good health so I must not now grumble⁴ if I have a few years of weakness & discomfort. With our united kind regards to you both.

Yours truly | Albert Fry

¹ Marshall Papers. Albert Fry (1830–1903?), Bristol engineer and businessman, was managing director of the Bristol Wagon and Carriage Works and had a long-standing association with the Council of University College, Bristol.

² See [672.3].

³ This response, apparently to remarks in Marshall's untraced letter, remains obscure.

⁴ Followed by 'at' in the original

708. To William Albert Samuel Hewins, 3 May 1902¹

3. 5. 02

My dear Hewins,

It has just occurred to me that you may have gone off our Electoral Roll, on wh you were entered as a 'Public Examiner' in this years *Calendar*.² In that case you will not have received a copy of this *Plea*.³ I was on the point of sending you a copy when I sent one to Webb & others not on the Electoral Roll, who were supplied direct from the Press. Then I thought you wd already have one. Probably you have. But as I should not wish you to suppose I had purposely neglected to send a copy to you, I send you one, to make sure.

Yours sincerely | Alfred Marshall

¹ Sheffield University Library, Hewins Papers. From Balliol Croft.

² The Electoral Roll for a year was the list of resident members of Senate. Examiners and other officers of the University were included *ex officio* while serving. Hewins was on the Roll for 1901–2 as an Examiner for the Historical Tripos.

³ See [672.3].

709. To Benjamin Kidd, 27 May 1902¹

27. 5. 02

Dear M^r Kidd,

I have always hoped to read your book.² But partly through pressure of other work, partly because I have been reading rather at large economic history of the XIX century in connection with the movement indicated in the inclosed Plea³ (wh you may care to see), I have not been able to read it systematically. Each month seems to bring in six months urgent reading, or more.

In my letter to Macmillan,⁴ I had no feeling that you had treated me hardly or neglectfully. If I had had this feeling, I should not have referred to what seems to me to be a weakness in your book. I had in mind chiefly what you say

about Darwin⁵ & the Manchester School: & with that I do not concur. For as to Darwin, he seems to me to have done, what you seem to hold he has not done, emphasize the dominance of sacrifice for future generations as an or even the essential element of progress. Thus the brief hint as to my ethical position given in Book IV Ch VIII of my *Principles*⁶ seemed to me to [be]⁷ mere Darwinianism. (I have not developed this hint any where in print; though I talk about the matter more or less in lectures; & there is another touch to 'the moralist' on p 787 of my *Principles*.⁸)

As to your general treatment of competition, I am largely in agreement; but not wholly. E.g. I do not in the least agree with Roussiers—about Trusts. p. 420.⁹

Donald¹⁰ seems to me monstrously misleading: as is Macrosty.¹¹ They record the births of English combines, but say nothing of their phenomenal mortality. In Anglosaxon countries, even in America, the Trust or Combine making spirit seems to be far weaker than in the land of the drill sergeant & the bureaucratic machine. Liefmans' *Unternehmerverbände*¹² is a record of movement from strength to strength: the history of English, & even to a great extent of US. combines is one of innumerable promising ventures speedily collapsing, with only a few to survive. No doubt combines are weak in France: but the reasons for that are I think technical.

Generally speaking I am grateful to you for what you assert, & agree with it. But when you deny to the Manchester School the elements of common sense, if not of morality, I am sorely vexed & a little indignant. To speak frankly you seem to think any stick good enough to beat them, any popular claptrap with regard to their opinions good enough to be repeated as though it were solid history. I think they had great faults: but I have not noticed in the whole of your book a single opinion which you have attributed to them, & wh I believe to have been held by any great economist though of course many of them were held by Miss Martineau, M^s Marcket & other *Epigonen*.¹³ Take for example p 379: any more unhistorical suggestion than your reference to them there, I can scarcely conceive.¹⁴ They were always emphasizing the antisocial interests of monopolies. It was they who moved for the Factory Acts as much as Lord Ashley,¹⁵ tho' not so loud eg Hume,¹⁶ supported by Ricardo's strong personal influence: while Tooke (the author of the Merchants Petition & founder of the 'Manchester' Political Economy Club¹⁷) & Chadwick¹⁸ &c, together with a medical man (Southwood Smith¹⁹) really produced the facts & the arguments wh theatrical parliamentarians exploited. Macculloch²⁰—the incarnation of Manchester-ism—was a hearty advocate of them. Senior flouted them, when he first went to Oxford, but that was *before he had begun* to study economics seriously: as soon as he had got to know the elements of economics he formally recanted.

Sidney Webb told the Labour Commission that the Economists opposed the Factory Acts. I asked him for his evidence, & I found it was Greville's gossip about Parliament.²¹ Those who opposed the Factory Acts called them-

selves 'Economists', as those who want to cut down the Education rate now do; but in fact all solid Economic authority then as now has been on the other side.

(The reference is (C 7063. I) Evidence before Labour Commission as a whole pp 273 &c.)²²

Webb declared his statement was valid as to MacCulloch. On *a priori* grounds I felt sure it was not; but I did not like to say so in the absence of positive knowledge. It was not true, but the contrary.

Excuse this scrawl, I am *so* driven. I hardly touch my own work. And believe me that I meant what I said when I wrote to you long ago about heart-beats;²³ & that I am sincerely grateful to you for your most valuable constructive work. Why not stick to construction, & leave poor Darwin, Manchester Economists &c, to the verdict of history.

Yours audaciously, & apologetically | but very sincerely | Alfred Marshall

As to Carlyle + Ruskin + German-historical-school-young-lions on *Smithianismus*, if you care for such things, you might go into the references wh I have given on my p 58 f.n. 1.²⁴

¹ Cambridge University Library, Kidd Papers. From Balliol Croft.

² B. Kidd, *Principles of Western Civilization* [679.2]. Macmillans' differently sized British and American printings of the work do not have the same pagination. Marshall's references appear to be to the British printing.

³ See [672.3].

⁴ Not traced.

⁵ Charles Darwin, the eminent naturalist.

⁶ Entitled 'Industrial Organization', *Principles* (4), pp. 319–28, essentially unchanged in *Principles* (8), pp. 240–9.

⁷ Word apparently omitted.

⁸ In *Principles* (4) this was the penultimate page of the text. This is substantially reproduced as the last three paragraphs of book vi, ch. xii, s. 14 of *Principles* (8), pp. 720–1. But see the editorial note, Guillebaud, p. 720 n. f.

⁹ Kidd cites Paul de Rousiers (not Roussiers), 'Les Services Publics at la Question des Monopoles aux États-Unis', *Revue Politique et Parlementaire*, (October 1898); *American Journal of Sociology*, 4/5. He remarks on p. 420 that 'As Paul de Rousiers has shown, they [trusts] are, in many respects, to be regarded as a direct consequence of the spirit prevailing in the English-speaking world, under the standards of *laissez-faire* competition' (see pp. 429–30 of the American printing). Paul de Rousiers (1857–1934) published copiously on industry, transport, labour, trusts, American life, etc. He was a follower of Pierre Guillaume Frédéric Le Play (1806–82), pioneering French sociologist and statistician.

¹⁰ Kidd refers to 'various articles of Mr. Robert Donald on the development of the Trust System in Europe'. (See p. 429 of the American printing.) See several pertinent articles by Donald in the *Contemporary Review*, 74–8 (1898–1900) and 57 (1890), and his 'Trusts in England', *Review of Reviews*, 22 (November 1900), pp. 578–84.

¹¹ See [691.4].

¹² Robert Liefman, *Die Unternehmerverbände ('Konventionen Kartelle')*, ihr Wesen und ihre Bedeutung (Mohr, Leipzig and Tübingen, 1897).

¹³ Harriet Martineau (1802–76) and Jane Marcet (1769–1858), well-known for their popularizations of the ideas of the Classical economists. Marshall's subsequent remarks are echoed in his *Industry and Trade* (Macmillan, London, 1919), pp. 763–6.

¹⁴ On p. 379 Kidd had written of the development of an integrated national economy that 'it was no automatic process unfolding itself without stress in history. Every step in it was resisted—and not resisted mistakenly, as the theories of the Manchester school might have led us to suppose—by the interests concerned' (see p. 389 of the American printing). Kidd's simplistic view of the characteristic Manchester School doctrine as belief in 'the inherent tendency for all economic evils to cure themselves if left alone' (p. 414) is certainly open to Marshall's strictures. See American printing, pp. 21–8, 417–20.

¹⁵ Anthony Ashley Cooper (1801–85), politician and social reformer, seventh Earl of Shaftesbury from 1851, previously Lord Ashley.

¹⁶ Presumably Joseph Hume (1777–1855), politician and reformer.

¹⁷ That is the [London] Political Economy Club with its 'Manchester' learnings.

¹⁸ Edwin Chadwick (1800–90), public administrator and social reformer.

¹⁹ Thomas Southwood Smith (1788–1861), Unitarian minister, physician, and sanitary reformer.

²⁰ John Ramsay McCulloch.

²¹ See *The Greville Memoirs*, ed. Henry Reeve (Longmans Green, London, 1874–87; 8 vols). Charles Cavendish Fulke Greville (1794–1865), clerk to the council in ordinary (1821–59) was the Pepys of his era.

²² See [350.2]. Marshall's relentless hectoring of Webb on this and related matters occupied most of Questions 4069–4169 on pp. 273–7 of the indicated report. It occurred on 17 November 1892.

²³ See [450].

²⁴ Thomas Carlyle (1795–1881) and John Ruskin (1819–1900) were well known for their criticisms of Classical economics. In *Principles* (4), the indicated footnote gives as references 'Knies *Politische Oekonomie*, ch. III. § 3 ... Feilbogen's *Smith und Turgot* and Zeyss' *Smith und der Eigennutz*'. In *Principles* (8), this appears in the footnote on p. 758.

710. From Benjamin Kidd, 29 May 1902 (incomplete)¹

Westgate, | South Croydon
29th. May 1902

Dear Professor Marshall

It is very kind of you to have written me such a long and interesting letter as I received this morning, it is a good slice out of your busy day I feel sure. I am sorry you have not yet read my book 'Western Civilisation'² systematically. Your letter is in some parts puzzling to me and I am hoping that we shall understand one another better when you read it through as, most sincerely, I wish you to do. You take me to task on two matters, the Manchester School and Darwin. You do not seem to think I have treated them fairly. Let me put the matter to you first in its general sense....

¹ From a draft or copy for a response to [709]: Cambridge University Library.

² See [679.2].

711. From William Garnett, 4 June 1902¹

London County Council, | Technical Education Board,
116 S^t. Martin's Lane, W.C.
4th June, 1902

My dear Marshall,

I am afraid that the letter from you² which I intended to answer the day after receiving it was, through excessive pressure of business at the time, overlooked and has been allowed to stand unanswered until now. I quite sympathise with the object you have in view in calling the attention of the University to the need of what I may venture to call higher commercial education. My Board a few months ago appointed a special Sub-Committee to enquire into the educational facilities required in connection with the application of the higher branches of science to industry, and in connection with its enquiries this Sub-Committee had before it many expert witnesses, including University professors and other teachers as well as leaders of scientific industry—men like Alexander Siemens, Mr. Levinstein, Mr. Beilby, Dr. Theodore Merz, Mr. Hugh Bell, Mr. J. Wilson Swan, and Mr. Tyrer.³ Communications were also received from other experts who were unable to attend the meetings of the Committee. An abstract of the evidence is now in proof print, along with the first draft of the Committee's report,⁴ and my object in referring to the matter is to state that among nearly all the witnesses there was a very strong consensus to the effect that it is comparatively useless to provide the highest technical training in experimental science and its practical applications for leaders of industry unless this scientific training is associated with a far better training in economics and the principles of commerce than is now available, or at any rate a far better training than men who have been engaged in experimental science ever obtain. One witness—a very large employer of expert labour in connection with chemical manufacture—told us that a student who had gone through the course of training in the chemical laboratories of a certain English college, would know more chemistry than a young German chemist, who has passed through the Gymnasium and a German University, but the German would be of greater value to the commercial manufacturer because he possessed a wider outlook, more enterprise and more adaptability. It was urged on us again and again that any higher institute for the provision of technical training in chemistry, physics, engineering, &c., should be associated with the School of Economics,⁵ where during the last year or two of their study the students would be able to combine their scientific with a commercial training. One witness, a chemical expert, told us that he had been employed to inspect a very large works which had been one of the largest in this country in the manufacture of fine chemicals, but which it was proposed to close through the failure of the business, and he stated that it was more from commercial mismanagement than from lack of technical knowledge and skill that the business had been reduced to such a low ebb, and that as regards the

manufacturing department there was no necessity whatever to close the works. If all that has been told us is true respecting the London student it can be scarcely less true of the Cambridge student of science who intends to be an industrial leader, and I would therefore join you in urging on the University in the strongest terms to provide this kind of instruction, for unless it is provided in the University the wealthy manufacturer a dozen years hence will hesitate very much to send his son to take advantage of the technical training which the University can afford in its science and engineering laboratories, which by that time we hope will be second to none in the country.

Yours faithfully, | W^m Garnett | Secretary of the Board.

Professor Alfred Marshall.

¹ Marshall Papers. Typewritten. William Garnett (1850–1932), scientist and educational administrator, had been a Fellow of St John's 1874–9 and had taught mathematics and physics at University College, Nottingham, and Durham College of Science, Newcastle upon Tyne, becoming Principal of the latter institution in 1884. He had assumed the position of secretary and educational adviser to the Technical Education Board in 1892 and became educational adviser to the London County Council in 1904.

² Not traced, but presumably forwarding a copy of Marshall's *Plea* [672.3].

³ George Thomas Beilby (1850–1924), chemist and inventor: knighted 1916; Hugh Bell (1844–1931), industrialist (succeeded to a baronetcy in 1904); Ivan Levenstein (1845–1916) colour chemist; John Theodore Merz (1840–1922), businessman and author; Alexander Siemens (1847–1928), electrical engineer; Joseph Wilson Swan (1828–1914), scientist and inventor: knighted 1904; Thomas Tyrer, London chemical manufacturer and previous president of the Society of Industrial Chemistry.

⁴ See London County Council, Technical Education Board, *Report of the Special Subcommittee on the Application of Science to Industry* (London, 1902).

⁵ That is, the London School of Economics and Political Science which was supported by the Technical Education Board, whose Chairman from its inception in 1893 until 1903 was Sidney Webb.

712. To Arthur Cecil Pigou, 17 June 1902 (incomplete)¹

17. vi. 02

My dear Pigou,

I don't want to be an accomplice in any way in your letter.² So all I will say is that I think it very good, though rather efflorescent in its earlier part.³

One word of caution.⁴ Sir R. Giffen is a sturdy combatant, helpful when on our side. But he is reckless. And if we had to defend 'free trade' (in its moderate modern sense), and yet were bound to admit all the contentions by which Giffen has given away his case in recent articles,⁵ I think our position would be strategically untenable.

As to my own motives for not writing, they are not quite what you take them to be: for I have just looked at the current *Saturday Review*.⁶ My own position is

that I have no time or aptitude for writing on questions of the day, as such. If I condemned aloud all the words and deeds of, say, Mr Chamberlain or Mr Webb, which I do not approve, I should have my hands full.

When I write it is always because I think some general principle, which belongs to the sphere in which I work, is being misquoted, or misunderstood.

I am a good deal tempted just now to write about the Zollverein principle, for that reason. The *Speaker's* articles⁷ count as a perceptible, but not strong, argument against my doing it. But I do not regard it as my work to attempt to make an exposition of familiar arguments such as John Morley has done with such admirable clearness and force, and with which the *Speaker* is justly delighted.⁸ . . .

Yours etc | Alfred Marshall

¹ Printed in *Memorials*, p. 432. Original not traced. From Balliol Croft.

² Pigou had written a letter on 7 June to *The Speaker* published under the head 'Professors and the Corn Tax': *The Speaker: The Liberal Review*, 6 NS (14 June 1902), p. 306. He was responding to an unsigned article 'Commercial Education and the Professors of Political Economy' (31 May 1902, p. 240) which complained 'that so many clever and learned men should deliberately relinquish their profession and forget that it is their duty to teach political economy, is at this moment almost disastrous; when a featherweight thrown on the scale might have averted the bread tax and shattered the Zollverein'.

³ The opening paragraph of Pigou's letter read as follows: 'Last Saturday, in an able article, *The Speaker* animadverted upon the silence which professed students of political economy have maintained in the face of the new fiscal policy towards which the Government of the country seems to be drifting. As a humble learner of the "dismal science", may I be permitted to occupy your space with certain reflections that the article to which I have referred has suggested?' He conceded that the chief claim to recognition of political economy 'rests upon the fact that it supplies the necessary groundwork for an art—the supremely important art of improving, so far as may be, the general condition of the people', but asked '[if] experts were to become journalists, would they long continue to be experts?' His judgement was that 'economic experts should leave their special work, and throw the whole weight of their authority' against any scheme seriously endangering the nation, but that a temporary duty of 1s a quarter on wheat imports, designed to defray exceptional war costs, hardly placed the country on the verge of ruin and had some merit. An outcry from the Professors would merely have undermined their authority. If it were clear that the Government was embarking upon an Imperial Zollverein (a permanent system of Imperial preferential tariffs) intervention would have been more justifiable. A late postscript added that the latest speech by the Chancellor of the Exchequer had clarified the Government's long-term intentions and at last justified professorial intervention in public debate. For the background to this early salvo in the tariff controversy see Alan Sykes, *Tariff Reform and British Politics* (Clarendon, Oxford, 1979); A. W. Coats, 'Political Economy and the Tariff Reform Campaign of 1903', *Journal of Law and Economics*, 11 (April 1968), pp. 181–229. The Chancellor at this time was Hicks Beach [639.2].

⁴ This allusion remains obscure, since Pigou's letter had not mentioned Giffen.

⁵ See, for example, R. Giffen, 'Dream of a British Zollverein', *Nineteenth Century*, 51 (May 1902), pp. 693–705.

⁶ *Saturday Review*, 14 (14 June 1902), p. 758, reported and endorsed an address by Archibald Colquhoun strongly urging Imperial self-sufficiency.

⁷ Adhering to the Liberal free-trade position.

⁸ *The Speaker* (14 June 1902), pp. 296–7, reported with approval a recent speech by John Morley [406.7] vindicating ‘The policy which Cobden and Peel and Gladstone built upon the broad base laid by the genius of Adam Smith’. Morley does not seem to have written on such matters in the reviews.

713. To Francis Ysidro Edgeworth, 28 August 1902 (incomplete)¹

Wolkenstein, South Tirol
28. viii. 02

... B. You know I never apply curves or mathematics to market values. For I don't think they help much. And market values are, I think, either absolutely abstract or terribly concrete and full of ever-varying (though individually vital) side-issues. Also *Ox* for market values measures a stock and not a ‘flow’; and I found that, if I once got people to use Demand and Supply curves which discussed *stocks* along the axis of *x*, they could not easily be kept from introducing the notion of stock when *flow* was essential. That is what I meant by my footnote on p. 47 of *Ec. Journal*, vol. VIII....²

D. I think curves do naturally avoid the money difficulty: but I do not think they are essential for that line of argument. And I think they only get at the outer fringe of the outside of real problems of International Trade....

F. re Sidgwick's theory of cost of transport,³ I have not decided whether to make any reference to it in my new volume. My view is that he has got quite off the rails and that it is hardly necessary to say so.

G. Trusts. I am confirmed in my opinion that Cournot's method of treatment is wholly inapplicable to the real conditions of life. His discoveries were I think—in so far as they claimed to have a bearing on real problems—rediscoveries of things that had been known in the XVII and better in the XVIII century as the result of the working of the chartered companies. In all the vast talk which I have put into writing on them I have seldom been tempted to refer to the abstract theory of monopolies, except of course in the general introduction. No instance could, I think, be better of the *mischievousness* of an academic education in *abstract* economics not continued into *real* economics {i.e. not continued for at least three years (Hm!) than the inferences which Cournot's method suggests as to the relative efficiencies and inefficiencies, public usefulnesses and mischiefs of different forms of combination and monopoly. I have in view, e.g., what he says about a monopoly of brass versus a monopoly of zinc and a monopoly of copper (supposing zinc and copper useful only as constituents of brass).⁴ I have a notion that that is his illustration. The considerations of which he takes account seem to me to be of very slight importance relatively to those which he ignores: and

the conclusion to which he points is, I believe, generally the opposite of the true one.

As to what I say in my *Aspects*⁵ about stability in relation to Trusts: that comes really under two heads. Firstly (on p. 23) I argue that they do not tend to make industry more stable (the same idea occurs in my *Principles*, p. 469⁶ and is being developed in my vol. II); secondly I have argued that 'Trusts' in the original sense of the term, the only sense which was in vogue in 1890 (one analogous to Kartelle), were essentially unstable: that people gave far too much attention to them and ought rather to watch the *real* oncoming peril—that of consolidation. {Incidentally I may say that I am just a little swollen-headed (pride-inflated) at having predicted in 1890 what by 1900 had been effectuated, i.e. the disappearance from America (not from Germany yet) of Trusts in the 1890 sense of the word.} ...

J. I am not sure that we differ about 'Rent not entering into Cost'. The question whether a phrase, which was from the first an indisputably bad one, can be rescued by explanation from misinterpretation, is to be solved only by experience. If I could have foreseen how many people would, in spite of my protests, persist in taking my words as I would have them *not* do, I should have from the first said what I do now:—It is *wisest not* to say that 'Rent does not enter into cost of production': for that will confuse many people. But it is *wicked* to say that 'Rent *does* enter into cost of production', because that is *sure* to be applied in such a way as to lead to the denial of subtle truths, which, in spite of their being subtle, are of the very highest importance scientifically and also in relation to the practical well-being of the world.

K. I don't recollect that I said that a tax on site values would not discourage home industry. For site value is a very complex entity, not a mere capitalisation of true economic rent; and the manufacturer is often his own landlord. But of course I hold that, if spent on fresh air, it would add so much to the industrial vigour of the population that it would go far towards arresting England's industrial (relative) decline; and might even turn the tide....⁷

N. I think the notion of 'representative firm' is capable of extension to labour; and I have had some idea of introducing that into my discussion of standard rates of wages. But I don't feel sure I shall: and I almost think I can say what I want to more simply in another way.

I had forgotten I had written (and cut out), what you quote from my Edition I, about balancing of motives.⁸ But I did so no doubt because I found it was habitually misunderstood, especially by Ethicists: they would take such phrases as Utilitarian manifestos. So I set myself to cut out short sentences on a big subject. What I meant however is—for the greater part—contained in the last two lines of Vol. I, p. 788. 'The ground traversed in Books V and VI commands and gives access to that which lies yet before us'.⁹ To that I adhere and I like it better than the old phrase 'a kernel'. But V and VI rest on III and IV; and VI is often concrete. In that old phrase you would perhaps take the kernel to

be the essential part: I take it to be a small part; and, when taken alone, more likely to be misapplied than in the case of other sciences. In my view 'Theory' is essential. No one gets any real grip of economic problems unless he will work at it. But I conceive no more calamitous notion than that abstract, or general, or 'theoretical' economics was economics 'proper'. It seems to me an essential but a very small part of economics proper: and by itself sometimes even—well, not a very good occupation of time.

The key-note of my *Plea*¹⁰ is that the work of the economist is 'to disentangle the interwoven effects of complex causes';¹¹ and that for this, general reasoning is essential, but a wide and thorough study of facts is equally essential, and that a combination of the two sides of the work is *alone* economics *proper*. Economic theory is, in my opinion, as mischievous an impostor when it claims to be economics *proper* as is mere crude unanalysed history. Six of ye one, 1/2 dozen of ye other!

That mere qualitative analysis, though essential, is *not* the chief work of the XXth century I have argued in 'The Old Generation of Economists and the New', *Harvard Journal*, Jan. 1897 (pp. 11 and onwards of offprint).¹² In all those pages there is no question raised for which Economic Theory by *itself* is of any use except in criticism. Nor is it of any use by itself for any one of those 'Scientific inquiries' which I have suggested in Book I. ch. VII, § 3 as the *proper* work of the economist; and of course not for the practical issues which I have suggested in the following § as giving a purpose to his scientific inquiries.¹³

¹ Printed in *Memorials*, pp. 435–8. The original, and Edgeworth's letter to which this one responds, have not been traced.

² 'Distribution and Exchange' [435.5]. The footnote is reproduced as *Guillebaud*, p. 65 n. 2.

³ See H. Sidgwick, *Principles of Political Economy* (Macmillan, London, 1883), book ii, ch. 3.

⁴ See A. A. Cournot, *Researches into the Mathematical Principles of the Theory of Wealth* (1838: translated Macmillan, New York, 1897), ch. 9.

⁵ 'Some Aspects of Competition' [509.4]. The page number given must refer to a separate offprint. It corresponds to *Memorials*, pp. 277–8.

⁶ *Principles* (4), p. 469 more or less corresponds to *Principles* (8), p. 397.

⁷ See Marshall's 'Memorandum on the Classification and Incidence of Local Taxes' [558.3].

⁸ Probably *Principles* (1), p. 383, deleted in 1898, but perhaps *Principles* (1), pp. 83–4 n., deleted in 1895. See *Guillebaud*, pp. 350, 144 for the texts.

⁹ *Principles* (4), p. 788; compare *Principles* (8), p. 722. There are some elisions in the quotation given. (Guillebaud's account of the changes in this closing sentence of Marshall's text is incomplete: see *Guillebaud*, pp. 720–1.)

¹⁰ See [672.3].

¹¹ See *Guillebaud*, p. 173.

¹² [506.2]. See pp. 301ff. of the *Memorials* reprint. The *Harvard Journal* is the *Quarterly Journal of Economics*.

¹³ See *Principles* (4), pp. 114–7; repeated *Principles* (8), pp. 40–2.

714. From Ludwig Joseph Brentano, 6 September 1902¹

Ambach am Starnberger See
Lieber Professor Marshall!

den 6. September 1902

Sie wundern sich gewiss, dass ich Ihnen noch nicht, wie ich Ihnen versprochen hatte, meine Ansicht über die zweckmässige Gestaltung des ökonomischen Studiums und Examens geschrieben habe. Allein des Rektoratsgeschäfte, welche ich jetzt glücklicherweise abgebe, und dann die Arbeiten meiner Schüler haben mich so sehr in Anspruch genommen, dass ich lange Zeit nicht dazu gekommen bin, Ihre Schrift mit der gebührenden Aufmerksamkeit zu lesen und über die darin aufgeworfenen Fragen nachzudenken. Nachdem ich dies nun gethan habe, möchte ich vorallem ein paar Bemerkungen über den Hauptunterschied zwischen dem ökonomischen Studium in England und Deutschland vorausschicken. In Deutschland ist das Studium der Nationalökonomie weit umfassender als in England. Es umfasst in Deutschland:

1. Wirtschaftsgeschichte,
2. Theoretische oder allgemeine Nationalökonomie,
3. Oekonomik des Ackerbaus,
4. Oekonomik des Gewerbefleisses,
5. Handelspolitik (inkl. Bank & Börse)
6. Verkehrspolitik,
7. Statistik,
8. Finanzwissenschaft,

Dazu kommen als Nebenfächer als Regel:

Politik, geschichtlich und systematisch,
Verwaltungsrecht und Verwaltungsgeschichte,
Handels- und Wechselrecht.

In England sind eigentlich nur die allgemeine oder theoretische Oekonomik, die Finanzwissenschaft, die Statistik und Politik besonders ausgebildet worden. Nicht als ob in England das übrige, was ich eben angeführt habe, ganz vernachlässigt worden wäre, allein es findet sich nur in relativ nebensächlichen Kapiteln der allgemeinen oder theoretischen Nationalökonomie und daher nicht mit wünschenswerter Vollständigkeit behandelt. Ich erachte dies für einen Mangel, unter dem dann nicht nur die englische Wissenschaft sondern auch die wissenschaftliche Vorbereitung der englischen Studenten fürs Leben und schliesslich dieses selbst leidet.

Wenn ich Professor an einer englischen Universität ware, würden meine Bemühungen dahin gehen, dass neben der allgemeinen Professor für Nationalökonomie noch Professuren für einige oder alle Spezialfächer unserer Wissenschaft errichtet und über diese regelmässige Vorlesungen gehalten würden. Wenn dies geschähe könnte in diesen Vorlesungen alles vorgetragen werden, was der nationalökonomische Student von Geschichte, von Politik und von Technik

eigentlich wissen muss. Wenn der Professor für allgemeine Nationalökonomie dann noch eine Vorlesungen über Geschichte der ökonomischen Doktrin unter besonderer Berücksichtigung der von den einzelnen Nationalökonomien angewandten Methode und ihrer Erfolge sowie über Methodologie lesen wollte, würde ich die Einrichtung für ideal halten. Es wäre dann nicht nötig, dass wir zur Vorbereitung unserer Studenten genötigt wären, bei anderen Wissenschaften Anleihen zu machen, und ich würde alsdann das Examen auf die Prüfung aus allen den vorhin genannten Haupt-Spezial-und Nebenfächern beschränken. Der Wissensstoff würde alsdann ein so umfangreicher wie in irgend einem anderen Zweige wissenschaftlichen Erkennens sein, und wer in allen den genannten Fächern gut bestände, wäre in der That ein ausgezeichneter wissenschaftlicher Nationalökonom und fürs Leben so gut vorbereitet, wie die Universität überhaupt für einen Beruf vorzubereiten vermag.

Das ist die Antwort, welche ich auf Ihre Frage bezüglich der Gestaltung des Examens in Cambridge zu geben habe. Die Heranziehung der allgemeinen Geschichte oder der Psychologie zum Examen erscheint mir nicht zweckmässig. Ich habe mich über die Erstere Ihnen gegenüber schon ausgesprochen; hinsichtlich der Psychologie stimme ich dem, was Sie mir in München gesagt haben, selbst zu.

Sie haben mich ausserdem noch nach deutschen Werken über deutsches Verkehrswesen gefragt. Das Beste darüber bietet ein kleines Buch, welches mein College Professor Lotz unter dem Titel: 'Verkehrsentwicklung in Deutschland 1800–1900' veröffentlicht hat und welches im Verlag von B.G. Teubner in Leipzig erschienen ist.² Sie finden in dem Büchlein auch alle einschlägigen Bücher von Wichtigkeit aufgeführt.

Darf ich nun auch eine Bitte an Sie richten? Unsere deutschen Agrarier wissen nicht genug vom Verfall der englischen Landwirtschaft zu erzählen. Ein Haupttrumpf, der ausgespielt wird, ist, dass es in England so weit gekommen sei, dass man früher landwirtschaftlich benutztes Land heute nur mehr als Jagdgrund verwerten könne. Ich wäre nun dankbar, wenn Sie mir sagen könnten, wo ich über die Richtigkeit dieser Behauptung mich unterrichten kann. Ich glaube fast, dass die ganze Angabe nur für die Highlands richtig ist, wo frühere sheep-walks nunmehr als Jagdgründe verpachtet werden. Aber ich möchte doch der Sache auf den Grund gehen.

Mit den besten Empfehlungen an Mrs Marshall

Ihr sehr ergebener | Lujo Brentano

¹ Bundesarchiv, Koblenz, Brentano Papers.

Précis: Brentano apologizes for delay in replying to Marshall's request for advice on courses and examinations (presumably in connection with Marshall's *Plea* [672.3]). He now sends some remarks on the contrast between Britain and Germany, where *national* economics is more prominent and where study covers: 1. History of economics, 2. Theoretical or general economics, 3. Agricultural economics, 4. Economics of Industry, 5. Trade policy (including banking and finance), 6. Transport economics, 7. Statistics, 8. Public finance. Additionally there are usually

minors in politics, administrative law, and commercial law. In England the emphasis has been on general or theoretical economics, public finance, statistics, and politics. The relative neglect of the other topics seems a deficiency in both the science and the training of students.

If Brentano were a professor in England he would strive to establish lectures and professorships in the neglected special subjects. Ideally, general economics would also cover the history of doctrines and methodology, distinguishing the differing national traditions. Such a programme would provide a comprehensive and self-contained professional training.

This is Brentano's answer to Marshall's question about the creation of a new examination in Cambridge. It does not seem necessary to include general history or psychology: on the latter he agrees with what Marshall had said in Munich.

On Marshall's request for information on publications dealing with German transportation, Brentano recommends the book by his colleague, Professor Lotz, which has a comprehensive bibliography.

Brentano requests information as to the truth of the frequent claim by the German agrarians that British agriculture is in decline, with formerly agricultural land being now used only for hunting. Brentano doubts this, except perhaps for the conversion of a few former sheep walks to hunting preserves in the Highlands of Scotland, but would like definite information.

² This book by Walter Lotz was published in 1900.

715. To Ludwig Joseph Brentano, 20 September 1902¹

20. 9. 02

Dear Prof Brentano,

I thank you heartily for your letter, wh I have just received on my return home. I have not had time to think it over. But I hasten to send a provisional answer to your question. I hope to be able to send you a fuller & more authoritative answer later on. I am ordering for you the last issue of our 'Agricultural Returns'. But the following table copied from p viii of the 1900 issue & giving figures for 1899 goes to prove that you are right.² In cycling & travelling by train in districts in England in which sensational newspapers, with 'an axe to grind' spoke of land as going out of cultivation.³

I never heard of any wild animal being hunted in modern England except foxes, and a few deer on Devonshire moors which are as incapable of growing grass as is the sea shore.

Houses, roads, railways & gardens attached to houses (which are often of several acres, but are not entered in our 'Agricultural Returns') of course account for several million acres.

Yours sincerely | Alfred Marshall

I very much doubt whether the total area of arable land + house & private garden land + roads, railroads, parks &c is really much less in Great Britain now than it was thirty years ago. Perhaps I may be able to find out about this.

Here is the table (abridged), figures denote thousands of acres

	Total Surface		Returned as under woods and plantations	Estimated area of Mountain and Heath Land used for grazing	Area under crops and grasses
	Total of Land	Total of Water			
England	32,375	171	1,666	2,243	24,763
Wales	4,745	29	182	1,184	2,828
Scotland	19,066	390	878	9,427	4,894

¹ Bundesarchiv, Koblenz, Brentano Papers. From Balliol Croft.

² Board of Agriculture, *Agricultural Returns for Great Britain ... 1899*, p. viii.

³ Marshall, in his haste, failed to complete this train of thought. The table was inserted at this point in the original.

716. To Edwin Cannan, 22 September 1902¹

22. 9. 02

Dear Cannan,

I have been much rejoiced at the eminent success of Section F of this year; & especially at the vigorous & able stand which you made against the popular wave of admiration for everything that is 'collective', according to the 'Standard Rule', & hostile to independence of character.²

There were too many sharp points in your brilliant address for it to be probable that none of them would prick me. I will not argue in favour of 'economics' versus 'political economy':³ though as to your reason I stand half way between you & Ashley; who, if I understand him rightly, holds that a grasp of the principles of business is becoming so essential to the broader problems of State policy, that even from the public point of view there is much to be said for a temporary diversion of the attention of economists from public affairs to private. But I must splutter against your adoption of the London phrase 'economic theory' to represent what has hitherto been called by a name wh seems to me perfect viz 'General economics'; as contrasted with 'Special branches of economics'. Thus I shd. say Hadley discusses railways in his 'Economics' from the *general* point of view, in his 'Railway Transportation' from the *special*.⁴ You imply that economic theory gives a sense of proportion. I should say that economic theory is that (vital) part of economics which exercises the analytical & ratiocinatory faculties but not educates a sense of proportion.

Excuse me for this puffing, whale like, cold water mingled with a warm breath.
 Yours ever | A M

¹ BLPE, Cannan Papers. From Balliol Croft.

² Section F of the British Association had recently met in Belfast under Cannan's Presidency. For his presidential address of 11 September see British Association for the Advancement of Science, *Annual Report 1902*, pp. 688–95. The address was also printed as 'The Practical Utility of Economic Science', *Economic Journal*, 12 (December 1902), pp. 459–71. Cannan's theme was the importance of teaching 'economic theory' (in the sense of general economic principles) for enlightened understanding of public policy matters.

³ Cannan had remarked 'The practical usefulness of economic theory is not in private business but in politics, and I for one regret the disappearance of the old name "political economy", in which that truth was recognized' (p. 688, or p. 460 of the *Economic Journal* printing).

⁴ A. T. Hadley, *Economics: An Account of the Relations between Private Property and Public Welfare* (Putnam, New York, 1896); *Railway Transportation* [597.5].

717. To Helen Dendy Bosanquet, 28 September 1902¹

28. 9. 02

Dear M^{rs} Bosanquet,

Thank you much for the *Strength of the people*.² What I have already been able to read of it makes me sure that I shall find it very suggestive when I can find time to read more.

But I am moved to a mild remonstrance as to a criticism on p 70.³ Had it not come from an economist I should have taken it as a matter of course. As it is I am rather puzzled. I admit that it is not only the rich who consume wastefully. Most people earn enough to be able to lead a fairly high life if they spent wisely. Wisdom also might diminish the wastes of war. But as human nature is, the high consumption of the rich seems to me excessive; & to necessitate in effect a meagre life on the part of others.

To that argument you raise what I confess seems to me to be an invalid objection that those particular people who are in the worst conditions do not work directly for the rich. Surely an economist ought not to argue that way. Take a parallel case. A rich explorer travels with a body guard of armed men & a herd of porters. He & his guard live luxuriously & consume wastefully. His porters are all underfed & over worked, more or less. But since those who are weakest & get the worst rations might break his champagne bottles, he arranges that they shall carry only porters food. Is that a defence for him? Can a similar defence be set up for 'Laissez Faire' in the matter of automatic 'distribution'? Again Sir R Giffen says that everyone's production is about equal to his consumption.⁴ But surely that is one of those sweeping reckless *obiter dicta* by which he has so much diminished his power for good. Surely to use it in this connection is to turn on the torrent of those confusions, mischievous alike to science & to practical politics, which are connected with the phrase 'Every man has a right to the whole produce of his labour'.

No doubt it is true that labour which is scarce & performs important services is highly paid as a rule. But the issue here (I mean in the passage quoted from me) raised is a different one; viz.:—Is the share of the total price of products which goes to manual labour as large as is compatible with a wholesome & 'free' state of society. Could we by taking thought get the work of our great captains of industry & financiers done [with]⁵ rather less than their present huge gains.

Again costly professional services are generally paid for by the rich, & not the poor. But surely to speak of this as covering a great part of the field is inaccurate—independently of the question whether it is relevant to the main argument. Surely it is the characteristic of those developments of manufacture wh are specially American that the highest wages, salaries & profits are got by making things, & engines for making things which appeal to the demand of the working & lower middle classes.

But these are minutiae. I think I agree with you in the main. I have always held that poverty & pain, disease & death are evils of much less importance than they appear, except in so far as they lead to weakness of life & character; & that true philanthropy aims at increasing strength more than at diminishing poverty.

And now that democratic economics are so much more popular than they were a generation ago; now that the benefits of socialistic & semi-socialistic action are so much more widely advertised, & its dangers so much underrated by the masses of the people, I think it is more important to dwell on the truths in Mill's *Liberty* than on those in his *Essays on Socialism*.⁶

A powerful plea for *Strength* written, as this is, with insight & sympathy cannot fail to contribute largely to true progress. Thank you again for it.

Yours very sincerely | Alfred Marshall

¹ University of Newcastle-upon-Tyne Library, Bosanquet Papers. From Balliol Croft. Partly reproduced *Memorials*, pp. 443–4, and in the second edition of Helen Bosanquet, *The Strength of the People* (Macmillan, London, 1903), pp. vii–viii.

² First edition, Macmillan, London, 1902.

³ The point raised on p. 70 of the first edition of *The Strength of the People* is whether it can truly be said that 'the wealth of the rich is produced by the poor'. Marshall is quoted as questioning 'whether there need be large numbers of people doomed from their birth to hard work in order to provide for others the requisites of a refined and cultured life' (*Principles* (4), p. 3; *Principles* (8), p. 3), to which Mrs Bosanquet raises the objection that unskilled lower-class workers are incapable of providing for others the sophisticated requisites of a refined and cultured life.

⁴ Giffen is quoted to this effect on p. 72 of *The Strength of the People*. See R. Giffen, *Essays in Finance: Second Series* (Bell, London, 1886), pp. 352–3.

⁵ Word apparently omitted. Altered (possibly in 1903 while editing for publication) from 'get Mr Schwabs work done for a lower salary than £1,200,000?' (Presumably an allusion to Charles M. Schwab (1862–1939), then president of the United States Steel Corporation.)

⁶ J. S. Mill, *On Liberty* (Parker, London, 1859); J. S. Mill, (posthumous), 'Chapters on Socialism', *Fortnightly Review*, 1879, reproduced in J. S. Mill, *Essays on Economics and Society*, *Collected Works Vols. 4 and 5* (University of Toronto Press, Toronto, 1967).

718. From Helen Dendy Bosanquet, 30 September 1902¹

Oxshott, Surrey,
Sept. 30/02.

Dear Professor Marshall—I am very much obliged to you for your kind letter, and especially for the trouble you have taken about the point on p. 70.² It was, of course, with great diffidence that I ventured to suggest a difference of opinion with you on a point of economics, but I think that perhaps my view is less crude than it appears to you. If I may so far trespass upon your time, I should like to try to put it in a better light.

First I would put my main contention, which is, that the one fundamental cure for poverty is to make the poorer wage-earners more efficient in the widest sense of the term—more efficient as producers, as consumers, and in all the relations of life. They could not then, I hold, fail of greatly increased economic prosperity. But that prosperity would not be at the cost of any other members of the community, all of whom would benefit in their degree by the greater efficiency of the class in question.

But if, on the contrary, it is the wealth of the rich which is the cause of the poverty of the poor, then my contention falls to the ground, and poverty can only be remedied—if at all—by the redistribution of existing wealth.

Of course it is incontrovertible that at any given moment, with a fixed amount, say of food and clothing, to be divided, then a larger share for some means a smaller share for others. But am I wrong in thinking that the National Income is hardly a fixed amount in this sense, but that a larger demand on the part of the wage-earners would be met at once and without difficulty? I mean—our present poverty is not analogous to the real scarcity of food in the days when the well-disposed rich people dispensed with powder in their footmen's hair, so as to leave more flour for bread. And if by increasing efficiency we could in this way get rid of the poverty of some without diminishing the wealth of others, I cannot quite see how the latter is conditioned by the former.

I hope you will not think that I look leniently upon the irresponsible use of wealth, or lightly upon the evils of poverty. If I thought those evils could be removed even by extreme measures of confiscation and redistribution, I believe I should not hesitate to advocate them. And there are many, I am sure, who, if they thought the fulness of their lives depended upon the meagreness of others, would rather share that meagreness than profit by it. But if the sacrifice was really of culture and refinement, and not merely of vulgar and foolish extravagance, there would then, I think, be certain loss and very uncertain gain.

My attention, no doubt, has been directed mainly to the lowest class of workers, and perhaps I might have made it more clear that I referred mainly to them in the passage in question. Certainly I see that my argument would not apply to the same extent to the higher classes of skilled mechanics and artisans whom perhaps you had in mind. One would hope that the disproportion between

their incomes and those of the professional classes would continue to decrease as they become more capable of using their opportunities.

The 'in order to' in the passage quoted from you³ seemed to me to imply that the life of culture and refinement for some necessitates the meagre life for others. The aim of my book was partly to show that the upraising of the lower classes to a fuller life, so far from being at the expense of any other class, would be a gain to all; and that the meagreness of their lives, so far from contributing to the wealth of others, is a loss to all. I feel that we must really be in agreement at the bottom, and if you can help me to express myself better I shall be very grateful.

One more point: Would (I ask in real doubt) the *personal* expenditure of the rich, as distinct from that part of their wealth which is productively invested, prove to be of much importance relatively to the great numbers of the wage-earners? Would it, *i.e.* if divided out amongst them make any appreciable addition to their incomes? I have rather come to feel that all important economic issues rest now with the mass of the people, and that the rich—except in so far as they take part in production—are 'out of it', a negligible quantity, except (some times) as a bad example.

I am afraid I have taken advantage of my opportunity to write at great length.—Yours very sincerely, | Helen Bosanquet

¹ From an edited version printed in the Preface to the second edition of *The Strength of the People* [717.1]: see pp. vii–x. Original not traced. For information on the editing process see Vol. 3 [771, 775, 781], letters of 18, 21 September and 28 October 1903.

² See [717.3].

³ See [717.3].

719. To Helen Dendy Bosanquet, 2 October 1902¹

2. 10. 02

Dear Mrs Bosanquet,

Of course I accept your premises. I have insisted on them in season & out of season. But I cannot get from them to your conclusions.

Part of the difference between us is indicated by your example of the pilgrims each carrying his own burden.² If I admitted the validity of your suggested likeness, I should seem to myself to deny the foundations of the economic faith. Surely in this modern world there is no isolation. If Rothschild³ might consume what he produces & nothing else, he might easily starve. He has his share of the total product of the vast social organism: he contributes the use of certain productive forces: others contribute others: society as a whole contributes order, knowledge, besides the use of roads & other public property.

Therefore I hold that my example is valid: & I cannot admit that yours is.

The matter is too long for argument, especially in writing. But one opinion

of mine may be submitted as illustrative of what seems to me, alas! the gap between us. I hope it is not really big!

I start by assuming that it is possible to levy taxes & rates, which would fall mainly on the well-to-do, in such ways as not to impair individual effort & responsibility. I think *everyone* should pay rates & know that he pays them. But I regard rates as elastic.

I assume also that the well to do spend largely on things that do not make life really more worth living; & the loss of which would involve no serious detriment to the progress of art & knowledge, or to general refinement. (I believe there are no statistics available as a basis for estimating the amount of this. But I feel sure it is over *one* hundred million in England; & I think it is may be nearly *two*.)

I admit that Municipal Socialism has many dangers, economic & moral. I think municipalities should not speculate, or employ 'direct' labour nearly as much as they already do.

I think also that public authority cannot meddle with the inside of a mans house very much without risking injury to self reliance & wholesome independence. Municipal housing seems to me scarcely ever right & generally very wrong. Municipal free baths seem to me nearly always right in spite of crude talk of the Times about them.

But the outside of a mans house is not his affair: it is the affair of the State or Municipality. The darkness & the polluted air of his surroundings narrow the life & undermine the springs of strength & independence of character for him & his wife & above all for his children, who lack play.

I should *like* to see expenditure comparable with that required for the South African war to be devoted to the removal of this source of degradation for a good many years to come. When the evil of the past had been undone, the future might be prevented from engendering evil without much special expenditure of money, but not without much expenditure of thought. I should *like* this: though as a practical politician I should not dare to ask for many millions a year.

That is the kind of action wh I had in mind in the passage wh you seem to me to treat hardly. I hold that such action is righteous, that it makes for strength, & that the economist has no higher duty than to examine the principles & the limits appropriate to it.

Personal influence, & legislative control seem to me to supplement one another as do the diet & the medicines which the physician prescribes for sickness. A fever patient may have a better chance with a good cook & a bad doctor than⁴ with a bad cook and a good doctor. And a few thousand Miss Octavia Hills⁵—if anyone knows where to find them—may cure more social ills than a deal of wise legislation. But we want as much of both as we can get. Everything has its place. I still venture respectfully to submit that the sentence which you quote is true (I do not say that its wording is incapable of improvement), is important, and in its place.

I have always held, what I understand you to hold, that the well-to-do cannot directly raise the poor to any great extent. I hold that the poor must be raised by the artisan class: & that the first duty of the social reformer is to study the points of view of those artisans whose life & character are noble.

I know you will be so kind as to forgive my frankness. I want to ask you to forgive my unwillingness to put aside my work longer in this matter. I will read carefully, & I hope meekly, any reply you may send. Will you be so very kind as to allow me to receive it in silence, whatever it may be.⁶

Yours very sincerely | Alfred Marshall

(C-9523) pp. 124–5, being part of the Report of the Local Taxation Committee published in 1899 contains outlines of my notions as to a ‘fresh air rate’ &c.⁷

¹ University of Newcastle-upon-Tyne Library, Bosanquet Papers. From Balliol Croft. Partially reproduced in the second edition of *The Strength of the People* [717.1], pp. x–xii, and with further abbreviation in *Memorials*, pp. 444–5.

² This example was excised in the editing of [718] for publication.

³ Presumably Nathan Rothschild (1840–1915), Baron Rothschild since 1885, of the wealthy Rothschild banking family.

⁴ The seventh of nine manuscript pages is missing. The next 90 words (to ‘I hold’) are reproduced from the version printed in the second edition of *The Strength of the People*, pp. xi–xii.

⁵ See [638.3].

⁶ No reply has been traced.

⁷ See *Official Papers*, pp. 360–2.

720. To Ludwig Joseph Brentano, 4 October 1902¹

4: 10: 1902.

Dear Prof. Brentano,

As Major Craigie² is very busy, and I cannot speak with adequate authority on the specific question which you ask in your second letter,³ I am sending my answer to him and asking him to endorse or correct it,* and to forward it to you. You ask for authority to contradict the Agrarian story that ‘wheat fields have been turned into hunting grounds (Jagdfelde)’. Of course foxhunting &c is habitually carried on in winter over arable land as well as pasture. So their statement has no force, unless it means that wheat land has been turned into preserves for wild deer or other animals. And that seems to me to be false, and even ludicrous. Of course there are patches of grain in the Southern Alps a good deal over six thousand feet above the sea: and similarly a bit of moorland in Scotland or Devonshire may be made to grow a half-ripe crop of grain by some cottager; and after a while the land may change hands, or be resumed by the landlord, and become a bit of a deer forest. But such an incident, though it might give rise to the story, affords no justification whatever for it.

Yours sincerely | Alfred Marshall

*Major Craigie has ventured to send some further notes & details on this matter under a separate cover.

¹ Bundesarchiv, Koblenz, Brentano Papers. From Balliol Croft. Typed with handwritten postscript.

² Major Patrick George Craigie (1843–1930), statistician and agricultural expert. At this time Assistant Secretary of the Board of Agriculture and Fisheries and President of the Royal Statistical Society.

³ Not traced.

721. From Ludwig Joseph Brentano, 10 October 1902¹

Ambach am Starnberger See den 10. Oktober 1902

Lieber Professor Marshall

Herzlichen Dank für Ihren Brief vom 4. ds. und für die grosse Freundlichkeit, mit der Sie mir autoritative Antwort auf meine Frage zu verschaffen bemüht waren. Major Craigie hat mir in der liebenswürdigsten Weise Auskunft erteilt. Ich habe ihm bereits gedankt und ihm geschrieben, dass ich, wenn ich auch nicht hoffen kann, die Lügen unserer agrarischen Presse umzubringen, ich doch nunmehr hoffe, der weiteren Ausbreitung des Glaubens an die von jener Presse über die Lage der englischen Landwirtschaft verbreiteten Angaben eine Schranke zu ziehen.

Aber nun noch eine andere Angelegenheit! Mit der tiefsten Betrübniss sehe ich die fortwährend wachsende Entfremdung zwischen Deutschland und England. Es würde keinen Nutzen bringen, wollte man untersuchen, wer die Schuld daran trägt. Nach meiner Meinung liegt sie auf beiden Seiten: peccatur intra muros et extra.² Genug, dass die Entfremdung da ist und dass sie eine grosse Gefahr für die Zukunft birgt. Dieser Gefahr muss man vorbeugen. Die Schwierigkeit ist nur, wie dies geschehen soll.

Als mein Freund Professor Lotz im Juli einen England freundlichen, die Deutschen zur Vernunft ermahnenden Artikel in die Münchener Neuesten Nachrichten schrieb, wurde der Artikel von der Times und anderen englischen Jingo-Blättern so unvernünftig beantwortet, dass dies nur Wasser auf die Mühlen der Gegner Englands in Deutschland war. So dürfte meines Ermessens jeder weitere Versuch, die beiden Nationen wieder zusammenzubringen, scheitern, wenn er einseitig hüben oder drüben unternommen wird. Wenn etwas nützen kann, kann es nur eine gemeinsame Kundgebung sein, die von angesehenen Männern beider Länder gemeinsam unterschrieben wird. Es müssten in England nicht nur diejenigen unterzeichnen, die wie John Morley, James Bryce, Frederic Harrison, John Burns während des letzten Kriegs die Burenseite vertreten haben;³ ihre Namen dürfen nicht fehlen, denn sie haben in Deutschland guten Klang; sondern es müssten auch Imperialisten von Namen auf englischer Seite teilnehmen. In Deutschland würden eine Fülle glänzender Namen unterzeichnen.

Glauben Sie, dass es möglich wäre, dass in England Männer von Ansehen sich fänden, welche für eine solche gemeinsame Kundgebung wirken würden? Für den Fall, dass sie sich fänden, würden wir auch in Deutschland ein Committee zusammenbringen, dass für eine solche gemeinsame Kundgebung auserlesene Unterschriften sammeln würde.

Falls die Sache Sie interessiert, antworten Sie mir, bitte, nach München, Friedrichstrasse 11. Ich kehre morgen dorthin zurück.

Mit bestem Grusse | Lujo Brentano

¹ Bundesarchiv, Koblenz. Brentano Papers.

Précis: Brentano thanks Marshall for the information provided on land usage and has already written to thank Major Craigie for his help. Although the misrepresentations of the agrarian press cannot be entirely countered, Brentano hopes to limit them. Turning to a different matter, Brentano laments the growing alienation of Germany and England. Blame probably rests on both sides, but the important question is how to reverse this dangerous trend. When his friend, Professor Lotz, wrote a pro-British article in a Munich paper, *The Times* and other English papers reacted so unreasonably that the net effect was to inflame anti-British sentiment in Germany. The only hope seems to be a proclamation signed by respected men in both countries. In England support would need to come from imperialists as well as from men such as John Morley, James Bryce, Frederic Harrison, and John Burns who had supported the Boer cause and were popular in Germany. Many eminent Germans would participate in such a venture. Brentano requests advice and nominees and requests that any reply be made to Munich where he returns the next day.

² 'Faults within and without the walls'.

³ Frederic Harrison (1881–1923), jurist and positivist philosopher; John Burns (1858–1943), Labour politician; for Morley see [406.7].

722. To the Members of the Economics Syndicate, (October ?) 1902¹

That it is expedient that an Economic Tripos should be instituted.

That the Economic Tripos should contain a considerable element of modern history; & that this should be included in Part I so as to form a connecting link between the work of schools & the more difficult parts of the University course.

That the Tripos should contain a considerable element of Political & Legal Science: but that this should be for the greater part optional.

That the Tripos should offer scope for the applications of mathematics to economic & statistical problems, & for the use of knowledge which cannot easily be obtained except by reading French or German books: but that it should not contain papers on mathematics or modern languages.

That the Tripos should offer scope for the use of the comparative method in Science; & should give advantage to a student who had been able to read such a book as Jevons Principles of Science² intelligently: but that it should contain no questions on Formal Logic, or on the Metaphysical foundations of Logic.

That the Ethical aspects of Economics be kept in the background in Part I but that they be brought forward in the economics papers of Part II; & that a special paper be set on them.

That the chief arguments for establishing a postgraduate rather than an undergraduate School in economics at Oxford do not apply to Cambridge.³

¹ Marshall Papers. A draft in Marshall's hand.

The 26 April Memorial [687.3] to Council of Senate had led to the creation of a 'Syndicate to enquire into the best means of enlarging the opportunities for the study in Cambridge of Economics and associated branches of Political Sciences' (*Reporter*, 27 May 1902). The members were A. W. Ward, then Vice Chancellor, as chairman, and Cunningham, Maitland, Westlake, Keynes, Sorley, Foxwell, Tanner, Leathes, Dickinson, MacTaggart, and Edmund Henry Parker (1858–1928), then Borough Treasurer of Cambridge. The new Vice Chancellor Frederic Henry Chase (1853–1925), theologian, of Queens', appears to have been added in October, Ward remaining a member. The Syndicate first met on 29 May when Marshall read portions of the letters (many of them reproduced above) that he had recently received from distinguished outsiders. All did not go well. He complained to Keynes on the following day. 'I am filled with joy at this thunderstorm. It explains why I could not explain myself to some of my co-syndics, or understand them yesterday: & why I spent the night almost without sleep for the first time for nearly twenty years. I trust we may get along better at next meeting if there is no extra electricity in the air then' (Marshall Library, J. N. Keynes Papers). Perhaps some of the electricity was mental rather than physical, but despite the tension the syndicate was able to formulate the five questions it proposed to address. These were:

- (i) 'Does Economics, with the allied parts of political and legal subjects supply matter sufficient in itself for a three years' course of study, and not to be adequately dealt with in a tripos combining other subjects?'
- (ii) 'Does the subject fall within the proper limits of University teaching?'
- (iii) 'Should a course be undergraduate or graduate?'
- (iv) 'If undergraduate should a separate Tripos be established?'
- (v) 'What extra teaching would be required?'

The next meeting on 15 October appears to be the one for which Marshall's draft was intended. Marshall's proposal for a separate Economics Tripos was accepted 11–2 after the addition of 'associated branches of political science' to the title. The following meeting on 22 October completed the agreement on principle and established a sub-syndicate (Marshall, Foxwell, Westlake, Maitland, Tanner, Leathes, Dickinson) to consider detailed proposals. (See the Syndicate's Minutes, Cambridge University Archives.)

² W. S. Jevons, *The Principles of Science. A Treatise on Logic and Scientific Method* (Macmillan, London, 1874).

³ See [705.4].

723. To the Members of the Economics Syndicate (jointly with Herbert Somerton Foxwell), (October?) 1902¹

Economics Syndicate

We desire to submit the following table as a part of our answer to the first of the questions to be discussed by the Syndicate. It shows merely the aggregate work which we think needs to be done: we lay no stress on the details of its arrangement. By a *Unit* we mean the time given to one course of lectures, supplemented by the usual amount of home reading in vacation. We assume

that students will attend about twenty courses in all, or perhaps rather more.

Those who look forward to a diplomatic or political career, would omit some of the special economic subjects so as to be able to give more time to politics and law: while those who were preparing for the higher work of business might concentrate a good part of their attention on one or two of them. We do not propose to provide for those who, looking forward to the lower responsibilities desire mere technical instruction.

GENERAL SUBJECTS.

Number of Units

	Minimum	Maximum
Economic and general history, chiefly recent, of U.K., and in a less degree of the rest of the western world. Geography included.	4	6
General principles of economics	3	3
Elements of method, especially statistical method.	1	1

SPECIAL SUBJECTS.

(Lectures in some cases only in alternate years.)

Money, banking &c.	2	4
Trade, transport and modern industrial development.	3	6
Conditions of employment.	2	4
Ethical aspects of economics.	1	2
Taxation. Economic functions of Government. Socialism.	2	4
History of economic doctrine.	0	2
Mathematico-economics and statistics.	0	2
Politics and Law.	2	6

ALFRED MARSHALL.

H.S. FOXWELL.

¹ An undated typed carbon copy preserved in the Syndicate's Minutes (Cambridge University Archives): probably considered at the meeting of 22 October. See [722.1] for the background.

724. To Ludwig Joseph Brentano, 18 October 1902¹

18. 10. 02

My dear Brentano,

I have been more successful than I hoped. I have brought the subject of your letter before M^r C. P. Trevelyan, one of the ablest of the younger Liberal Members of Parliament.² He is in close touch with the leaders, & also with the Press. He thinks a Manifesto might irritate the Times & Co; & cause more harm to be done—(for their acrimonious comments would kindle new wrath in Germany): but that much good might be done by German and English Associations which managed to let Germans & English respectively hear the kind & sympathetic things said about them on the other side, & generally helped them to understand one another. He will talk to M^r Bryce & others, & you will soon hear again.

An Association with a similar purpose was founded in 1897 largely by aid of D^r Breul Reader (practically Professor) of Germanic Languages here.³ Their will was good: but they had not sufficient strength. They would however be able to give the English Association great help; because as they mostly are Germans living in England they could guide the association as to German feeling: they could for instance help in rendering into English any cuttings from newspapers &c furnished by the other association, besides supplying others themselves.

M^r Trevelyan happens to be in Cambridge for the Sunday. I have given him D^r Breul's papers about the old Anglo German Association & he is going to see D^r Breul.

I have also left your letter with him; & I have forgotten your private address.

Yours very sincerely|
Alfred Marshall

I know you write in English as easily as in German: and a letter in English is more useful than one in German for showing to others.

¹ Bundesarchiv, Koblenz, Brentano Papers. From Balliol Croft. Substantially reproduced in H. W. McCready, 'Alfred Marshall: Some Unpublished Letters' [621.1], pp. 306–7.

² Charles Philips Trevelyan (1870–1958), Member of Parliament 1899–1918. He resigned from the Government in 1914 (then being Parliamentary Secretary of the Board of Education) to protest its war policy.

³ Karl Hermann Breul (1860–1932), successively Lecturer, Reader and Professor in German at Cambridge University. No information has been discovered on the Anglo-German Association.

725. To Oscar Browning, 7 November 1902¹

7. 11. 02

My dear Browning

If I am not mistaken, Sir J Stephen left a collection of books for the use of his successors, in just the same way as Pryme did for his.

I expect Kingsley took them to his house, with the approval of everyone: & then handed them over to Seeley. I heard however—I believe—some remarks that Seeley ought to have made them accessible to others.²

So I went to the Mo Sc Board & said:—I am having plans made for a house with a small dining room. If you approve I will [have]³ the dining room enlarged so as to carry bookshelves on two walls; & will let anyone have access to the books by appointment, except when my house is full of visitors—wh will be seldom. I will also spend £50 or more if needed on binding the books.⁴

The Mo Sc Board was in its most ‘administrative’ mood, & said that was not sufficient. There must be one day of the week on wh people could come in as a matter of right. That would have deprived me of a dining room. So I built a small room. Later on the Mo Sc Board said my original position would do. But I have no room in my house for the collection now.

The joke is that after all I found that the Mo Sc Board had no *locus standi* in the matter.

Yours sincerely | Alfred Marshall

Meanwhile I have bought for myself other copies of practically all the books in Pryme’s Collection wh I care to use.

¹ King’s College, Cambridge, Browning Papers. From Balliol Croft.

² Sir James Stephen (1789–1859), Regius Professor of Modern History 1849–59 was succeeded by Charles Kingsley [627.4], who held the chair until 1869 when Seeley succeeded him. However the books were apparently left by Stephen’s predecessor William Smyth (1765–1849). See J. R. Tanner, *Historical Register* [531.5], p. 89.

³ Word apparently omitted.

⁴ This must have been in 1885 or early 1886, prior to the proposal recorded in Vol. 1, [183].

726. To the Members of the Economics Syndicate (jointly with Herbert Somerton Foxwell), 10 November 1902¹

Economics and Political Science Syndicate

We beg leave to submit the following scheme for Part II, as a basis for discussion:—

Papers 1, 2, 3, 4, 5 Economics in general, with some facilities for specialization under heads A, B, C, D, (see below).

Papers 6, 7 Economic functions of Government, imperial and local, including the principles of public finance. Ethical aspects of economic problems.

Paper 8 History of Political Theory

Paper 9 International Law

Paper 10 Principles of Law of Contract

Paper 11 Essays.

Every candidate to take, in addition to the Essays, papers (1), (2), (3), (6), (7), and one at least of the three papers (8), (9), (10).

About one question in four in every paper to have its centre in one or more quotations from French or German writers.

We propose that papers (1), (2), (3) should be suitable for all classes of students; but that (4) and (5) should be adapted to the needs of advanced professional students.

Each of these five papers to contain twelve questions, of which two are to be specialized to each of the four groups A, B, C, D. The remaining four to relate to economics in general: under which head provision is to be made especially in papers (4) and (5) for some of the more obscure problems of value, such as those connected with the shifting and ultimate incidence of the burden of taxes; for the history of economic doctrine; and for mathematical problems in economics and statistics.

In papers (1)–(3) each candidate to answer six questions only, of which two at least must be selected from the four general questions. In papers (4) and (5) each candidate is to answer three questions of which one at least must come from the four general questions.

A. Modern Industries, their Structure, and Problems.

Modern methods of production, transport and marketing; and their influences on prices and on industrial and social life. The expansion of joint stock companies. Combinations and monopolies. Railway and shipping organization and rates.

B. Employment.

Causes and results of recent changes in the wages and salaries of different classes of workers. Relations between employers and employees. Trade Unions. Employers Associations. Conciliation and Arbitration. Profit sharing. Cooperation. (English experience and problems to be compared throughout with those of other countries).

C. Money and Credit.

National and international systems of currency. Banks, and banking systems. Stock Exchanges. Foreign Exchanges. National and international money and investment markets. Commercial fluctuations. Causes and measurement of changes in the purchasing power of money.

D. International Trade and its Policy.

The courses of trade as affected by and affecting the character and organization of national industries, trade combinations &c. International levels of prices.

International aspects of credit and currency. Tariffs, protective and for revenue. Bounties and transport facilities in relation to foreign trade.

10. 11. 1902

Alfred Marshall
H. S. Foxwell

¹ From a typewritten carbon copy in the Syndicate's Minutes (Cambridge University Archives); see [722.1] for background.

The full syndicate had met on 5 November and agreed that the Tripos should be divided into Parts I and II. The nature of Part I was settled at that meeting. It was to require two years' study, to admit no options, and not to earn a degree by itself. Part II was to be considered at the next meeting on 12 November, for which the present document was prepared.

Agreement on Part II proved more difficult, eliciting modified proposals from Marshall-Foxwell. The following resolutions in Marshall's hand were approved on 19 December.

1. That the compulsory general papers in Economics be two in number; and that they contain a larger international element than those in Part I.

2. That there be two papers, adapted for the needs of students of Politics, but not compulsory, on the economic functions of Government local and central, including the principles of public finance, and also a general study of the ethical aspects of economic problems.

3. That there be four [additional] papers on Economics each of which is so arranged as to encourage a limited specialisation in some one or two of the principle divisions of Economics. That of these papers two be realistic and adapted to the needs of those preparing for the higher work of public or private business, as well as to those of professional students; and that the remaining two be adapted mainly to the needs of professional students.

When the Syndicate finally reported on March 4 1903 (Reporter, Mar 10 1903), the first two of these categories had been combined into three papers on General Economics. The papers recommended for Part II of the new Tripos were:

1. Subjects for an Essay, 1 paper; 2. General Economics, 3 papers; 3. Advanced Economics, mainly realistic, 2 papers; 4. Advanced Economics, mainly analytic, 2 papers; 5. Modern Political Theories, 1 paper; 6 International Law with reference to existing political conditions, 1 paper; 7. International Law with reference to existing economic conditions, 1 paper; 8. Principles of Law as applied to economic questions, 2 papers.

Candidates were required to take all papers in groups 1 and 2 and between two and five other papers. The two papers in each of groups 3, 4 and 8 were not to be taken singly.

The descriptions of the economics papers borrow substantially from the present memorandum and from the 19 December resolutions. The papers on General Economics were to pay special attention to 'Public Finance and the Economic Functions of Government, local as well as central' and to include 'questions on the ethical aspects of economic problems'. The papers on Advanced Economics were to include some general questions, but the majority of questions in each paper were to be 'divided in about equal proportions among the four groups A, B, C, D' whose definition was taken almost verbatim from the present memorandum. Two of the papers were to be 'realistic, and adapted to the needs of those preparing for public or private business, as well as to those of professional economists'. The other two papers were to be of 'a more exclusively analytic character' and to 'make provision for some of the more obscure problems of value [etc]', (continuing as in the present memorandum up to 'statistics').

Despite minor setbacks, the Marshall-Foxwell proposals for the role of economics in the new Tripos were substantially accepted. The proponents of 'political science' and economic history were less fortunate, although each was allotted a paper in Part I (that on economic history being largely restricted to the nineteenth century, however). Part II had become essentially a combination of economics and law. Whether this was forced upon the economists, whether they

found the lawyers to be useful allies in academic politics, or whether an alliance of economics with law promised greater credibility for the new Tripos in the world of affairs, remain matters for conjecture. What is evident is that the initial alliance with those—such as Sidgwick, Browning, and Dickinson—looking to establish a political-sciences tripos, had languished. But that fact was already clear in Marshall's *Plea* [672.3]: see the preliminary sketch for Part II given there (*Guillebaud*, p. 177).

727. To John Bates Clark, 11 November 1902¹

11. 11. 02

Dear Prof. Clark,

I am thinking of printing & circulating a few pages of *Corrigenda et Addenda* to my Ed IV of Vol I. I had 5000 of that printed in order that I might not be passing two volumes through the press at the same time: & Ed IV has five or six years to run anyhow, I think.²

I have been looking a little at your *Distribution of Wealth*³ recently again. I am always struck by its power & freshness. But it does not lead me to yield an inch on the controverted distinction between interest and rent proper. Of course in your Statical Construction you are sole autocrat. But I [do not]⁴ follow your reasonings if they are intended to apply to the 'dynamical' world in wh we live; where a stationary state may result from the equilibrium of opposed forces. For in that world it seems to me that the stock of capital is not fixed as the stock of land is; that the sacrifice of waiting (marginal) is part of the cost of production of capital, & therefore of the cost of production of things made by it. And it seems to me that, as no similar proposition is true of rent proper in relation to land proper, I must continue while I live to assert that *for long periods, though not for short*, interest & rent stand to value in wholly different relations.

So I am perplexed. Thus your first sentence on p. 371⁵ seems to suggest that I deny that, if a rise of rent were caused by a diminution in the supply of land (for instance, if vast lowlying rich tracts were submerged under the sea) there would result an increase in the cost of production of produce. The rise of rents & the rise in cost, wd be in my view alike caused by a change in the stock of land available for this broad use. So I am perplexed when you seem to hint that I have stated or implied that a diminution in the supply of land available for a particular crop stands in a different relation to the value of that crop from that in wh the supply of land available for all crops stands to the value of agricultural produce generally. *Where* have I done this? Would [you]⁶ mind telling me? If I have, no more urgent need for a *Corrigendum* can exist than for one that should correct that slip of the pen out. If I have not done it, I should like to know what passage made you think I had; so that I may add an *Addendum* to it, to make it safe. I am not making any reply to Hobsons or Fetters criticisms:⁷ they do not seem to me to require one in a mere list of *Addenda et Corrigenda*.

Perhaps I may add that my present doctrine as to quasi-rents was suggested in

substance though not in form by a train of thought started in 1868 by Macleods bold doctrine:—

The economist tells you that the wages & profits of people in the iron trade govern the price of iron: but they themselves know better; they know that the price of iron governs their wages & profits.⁸

I then started out on a theory of value in wh I conceded to Macleod all that he asserted for short periods: & in effect, though not in name & not at all clearly, I regarded wages & profits as of the nature of rents *for short periods*. That went with my translation of all leading economic doctrines into differential equations: and, so far as I can tell there is no broad difference on *that* side between my position before 1870 & now. But of course in other directions I have changed much. I then believed it was possible to have a coherent though abstract doctrine of economics, in which competition was the only dominant force; & I then defined 'normal' as that which the undisturbed play of competition would bring about: & now I regard that position as untenable from an abstract as well as from a practical point of view.⁹

I have written thus fully; because I do not wish to be misunderstood by you. There are only two or three people in the world by whom I am as anxious to be understood aright. For your writings & our short talk have made me

Yours ever devotedly | Alfred Marshall

¹ Columbia University Library, J. B. Clark Papers. From Balliol Croft. Partly printed in edited form, *Memorials*, pp. 413–4.

² See [731]. Marshall was still hoping to publish vol. 2 of his *Principles* in the near future.

³ See [612.1].

⁴ Words apparently omitted at the turn of page.

⁵ 'In Professor Marshall's *Principles of Economics* (Book V, Chapter VIII), it is shown that, by reason of the competition of different agricultural uses of land with each other, the amount of land devoted to a particular crop may be limited, the supply of that kind of produce may be reduced and the price may be influenced by this limitation of the supply.' (This sentence begins on p. 370. For the following sentence see [732.2].)

⁶ The original reads 'to'.

⁷ John A. Hobson, *The Economics of Distribution* [612.1]; Frank A. Fetter, 'The Passing of the Old Rent Concept', *Quarterly Journal of Economics*, 15 (May 1901), pp. 416–55.

⁸ The *Memorials* version of this sentence differs so substantially that it cannot have been based upon the original letter. The allusion to Macleod—not apparently a direct quotation—remains obscure, but see *Early Economic Writings*, vol. 2, p. 262 n.

⁹ See *Early Economic Writings*, vol. 1, pp. 70–3, on this point.

728. To Edwin Robert Anderson Seligman, 19 November 1902¹

19. 11. 02

Dear Professor Seligman,

I ought to have thanked you before for your very suggestive book on the Economic Interpretation of History.² As usual I am inclined to think that the

true meanings of great doctrines are seldom as extreme as they appear. I wish that you or some other American would organize a collective attempt to apportion to economic & other influences their several shares in the chief movements of human life on the earth. It seems to me too large a task for any one man to *execute*. But it might be, with advantage I think, organized by one man. Fifty years hence I hope England will have a staff of people ready for such work, perhaps she may have them sooner. But our economic schools have to be erected first. Why should not America do it? And you?

I never take any one else's suggestions as to how I should spend my time. So I never expect anyone to take mine. But as I am sure I shall not ever develop—as I had once hoped—the opening paragraph of my Book I Ch II,³ I have ventured to intrude this suggestion on you.

Yours sincerely | Alfred Marshall

¹ Columbia University Library, Seligman Papers. From Balliol Croft. Reproduced in J. Dorfman, 'The Seligman Correspondence' [357.2], p. 411.

² Published in 1902: Columbia University Press, New York.

³ *Principles* (4), p. 10; *Principles* (8), p. 723 (the opening paragraph of appendix A). The marginal note to this paragraph reads: 'Individual action and race character act and react on one another: both are much influenced by physical causes'.

729. To Joseph Robson Tanner, 21 November 1902¹

21. 11. 02

My dear Tanner,

As there will be nothing from the Economics Syndicate before the Historical Board on Tuesday, I propose to write what I have to say about F. W. Lawrence's Lectures.²

He proposes to give them on his own account. I am taking no part in arranging or providing for them. But I think we ought to accept them gratefully. Foxwell quite concurs. And they have just been accepted by the Moral Science Board for their list.

They are to be a revised version of some lectures on Labour Questions wh he gave in Oxford last year, with marked success. They are to be [of]³ a concrete character & semi-popular: but they will give that sort of realistic grasp of labour conditions wh even the better class of our students often lack.

He wrote his brilliant Adam Smiths Prize Essay on Local Variations of Wages in the same year that he was working on his successful dissertation for the Smiths Prize.⁴ Since then he has spent his time partly in travelling, partly in work among the dock labourers &c in Canning Town, partly in conducting a London evening paper wh he has bought.⁵ His essay on 'Housing' in *The Heart of the Empire*⁶ seemed to me masterly

Yours sincerely | Alfred Marshall

¹ St John's College, Cambridge, Tanner Papers. From Balliol Croft.

² It was not uncommon for private individuals to offer in Cambridge a series of lectures endorsed by one or more of the Boards of Study. Lawrence's change of name to Pethick-Lawrence (see [660.1]) is not recorded by Marshall.

³ Word apparently omitted.

⁴ The Smith's Prizes were awarded each year to two BAs for an essay on mathematics or natural philosophy. One of the prizes had been divided between Lawrence and another candidate in 1896. He was awarded the Adam Smith Prize in 1897.

⁵ See [660.1].

⁶ Charles Frederick Gurney Masterman (ed.), *The Heart of the Empire: Discussions of Problems of Modern City Life in England* (Unwin, London, 1901). Lawrence wrote ch. 2 (pp. 53–110) on 'The Housing Problem', while Pigou wrote ch. 6 (pp. 237–61) on 'Some Aspects of the Problem of Charity'.

730. From John Bates Clark, 1 December 1902¹

616 W. 113th St.
New York, Dec 1, 1902.

Dear Professor Marshall

Your letter² has given me a large pleasure and a full and frank talk, if that were possible, would give me an even greater one. I remember, as one of the chief enjoyments of my brief time in England in 1900, my visit at Cambridge.³

With regard to the passage on pp. 370–371 of my Distribution of Wealth⁴ I can say that I have no recollection of having, in my own mind, charged your treatment of Rent with the implication that a reduction in the supply of an article, caused by the ruining of an area of land devoted to the production of that article, would not affect its market value. The further discussion was not intended to raise the question of the comparative influences which you assign to wheat land, as affecting the price of wheat, and to all agricultural land, as affecting the supply of all agricultural produce. I do not see how we can well differ here on the question of fact. If there were less wheat land, wheat would be dearer, and if there were less agricultural land, all produce of the farm would be dearer.

I did cite your admission in Book V, Ch. VIII as important and welcome and I did have the feeling that it might have been carried farther. The passage on pp. 478–9⁵ and your letter give me the idea that your conception of the way in which the cost of creating capital affects values differs from my own and that, in this difference of view, the relation of some-capital to all-capital as well as that of some-land to all-land are involved.

I wish I could be sure of making my view as clear in a short written statement as I could make it by a conversation; but here is my statement, such as I can make it.

I assume that, when we speak of prices, we refer to exchange values and not to broader conceptions of value such as the relation of general commodity to labor would give, and also not to a narrow conception of the value of money.

The money⁶ expresses the fact that the article, A, is virtually bartered for two B's rather than three.

Now I think I put my finger on the chief if not the only difference between our views when I say that it would not enter into my thought that capital is created simply for a particular use rather than for its generic earning power. In the note on p. 478 you speak of the possibility of making more ploughs, if they are needed.⁷ Is there not here a slight implication that the farmer would discover a need of more ploughs and would then exercise a specific bit of abstinence, not for the purpose of putting more capital into the social fund and getting interest on it, but for the sake of having a new bit of capital in his own industry and not in others?

In my view all costs that figure in the determining of *relative* values are entrepreneur's costs in the strictest sense. I strip off all costs that accrue to the capitalist in a correspondingly strict sense. When we go into the question of the value of general commodity that is indeterminate in form, the cost of creating capital and the subjective cost of labor come into view. I should think of the amount of capital now existing in the world as fixed and consider that, if more ploughs are wanted, they are secured by diverting a part of the present fund from other uses to that one. I should say that the capitalist has all uses in view. When capital has been apportioned in a natural way by entrepreneurs among the different possible uses it is naturally so arranged as to be uniformly productive in different employments. It has everywhere a uniform earning power and the equalized interest is the capitalist's lure to abstinence. The apportioning of it among the different uses by the entrepreneur affects values, as it has always seemed to me, in exactly the same way that the apportionment of labour or that of land affect them. Put more capital into the wheat culture, other things remaining the same, and you reduce the price of wheat, and, by the reduction of the amounts of capital in other uses which this reapportionment involves, you raise the price of other articles. Put more land into wheat raising and you withdraw some from other uses and readjust values in exactly the same way.

Any dynamic influence that would call for the extension of the margin of cultivation in one department of agriculture would affect margins elsewhere. A general extension of margins accompanies a general increase of capital. These, however, are topics for a dynamic study. I may say that, in all the discussion of rent, where the distinction between specific uses of land and the general use of all land are in view, I have in mind not merely the general use of all agricultural land but that of all land used in production, including that which is employed as building sites and for uses of railroads, shipping, etc., as well as for sundry other purposes. There is a certain apportionment made by entrepreneurs, in which the share of land in each of these numerous uses is determined. The result of it is to make total rent as large as it can be made. The adjustment of land that gives the largest total rent, together with parallel adjustments of labor and capital, result in certain relative quantities of different goods produced, and

therefore in certain relative values of these goods. It is all a matter of apportionment, if once the fund to be apportioned is treated as fixed; and the entrepreneur and not the capitalist does the apportioning. The capitalist is after interest, or the general and equalized return that capital has in all uses; and in the quest of this return he adds to the general fund. He has all the cost to bear, if we mean the cost of bringing the fund into existence. The entrepreneur has agents to pay for according to their general productive power.

I hope to make my position clearer by the volume I am at work on, of which the latter part treats of the Dynamics of the subject. I am not quite sure that I get your full meaning when you speak, in your letter, of a stationary state as possibly resulting from an equilibrium of opposing forces. The nearest approach to this which my conception of the dynamic state gives is that which is offered by the moving equilibrium, in which changes which affect the structure of society go on at unchanging rates. Of course here I take into account that the generic relation of capital to land—if I use the common nomenclature—is changing and that this generic change causes a continuous reapportioning of both among different industries. Changes in the amount of labor also affect the apportionment.

Excuse the length of this letter. It may be that it needs to be made longer still if my ideas are to be clearly conveyed, but I take the ground of my opinion that we differ, if at all, in the ideas we have of the relation of capitalists' cost—sacrifice of adding to a general fund—to entrepreneurs' cost, which is payment by the entrepreneur to the capitalist for the general productive power of capital. We agree, I think, that the old thesis 'Rent is not an element in price' is clearly too sweeping to be tenable.

Yours very truly, | John B. Clark.

¹ Columbia University Library, J. B. Clark Papers. Probably a fair copy retained by Clark.

² See [727].

³ No information on this meeting has been traced.

⁴ The passage from Clark's book [612.1] can be reconstructed from [727.5, 732.2].

⁵ In *Principles* (4), pp. 478–9 comprised the bulk of book v, ch. 8, s. 2, and dealt with the restatement and qualification of classical rent doctrines. (See Guillebaud, pp. 440–50, from which, however, a full reconstruction is impossible.) 'The doctrines do not mean that a tenant farmer need not take his rent into account when making up his year's balance-sheet. . . . What they do mean is that, when the farmer is doubting whether it is worth his while to apply more capital and labour to the land, *then* he need not think of his rent; for he will have to pay this same rent whether he applies this extra capital or not' (p. 478). 'The cost of production of the marginal produce [since it involves no rent] can be ascertained without reasoning in a circle . . . The cost of production on the margin of the profitable application of capital and labour is that to which the price of the whole produce tends, under the control of the general conditions of demand and supply' (p. 479).

⁶ Perhaps 'value' was intended.

⁷ The footnote on p. 478 of *Principles* (4) is attached to the passage from p. 478 quoted above (n. 5). It reads, in part:

A plausible objection to this argument has been raised on the ground that it applies equally to the farmer's doubt whether he should get more work out of his existing stock of ploughs. It will be found later on that this objection is invalid. So far as the individual farmer is concerned the two cases are indeed parallel. But if he decides to have another plough . . . that will not make a lasting scarcity of ploughs since more ploughs can be produced to meet the demand; while if he takes more land, there will be less left for others; since the stock of land in an old country cannot be increased.

731. To Frederick Macmillan, 13 December 1902¹

13. 12. 02

Dear M^r MacMillan,

As my Edition IV will run several years, I have thought it best to prepare a sheet of Addenda & Corrigenda.² I propose to print it off, with some amendments, after Xmas; & to send some copies of it with a line of gum down the back—so that it can easily be made to stick in its place—to some of those whom I know to be using the book. But the main body of them would go to you with the request that you would kindly have them inserted in the unsold copies. How many should I send you? And should they bear a strip of gum, or could they be conveniently sewn in with the rest of the book by the binder?

I am giving myself up to my Second Volume with ever increasing resoluteness, so far as I am free. But I have not much freedom, & my progress is not fast.

The Syndicate appointed to inquire as to the creation of a curriculum in economics & associated branches of political science, seemed at first not clearly inclined to a favourable report. But gradually a large majority have come round. It still remains however to see what the Senate will say,³ especially on the matter of expense.⁴ The Syndicate has not reported yet; & my opinion as to the probable character of its report is of course confidential.

Yours very truly | Alfred Marshall

¹ British Library, Macmillan Archive. From Balliol Croft.

² The sheet of 'Corrigenda et Addenda' for *Principles (4)* is reproduced in P. D. Groenewegen, 'Corrigenda and Addenda' [474.1] at pp. 11–13.

³ A Syndicate's report would be submitted to Senate, and its fate would eventually be determined by a vote of resident members. After an initial discussion, and before the final vote, a report might be returned to the Syndicate for amendment. The report of the Economics Syndicate was eventually approved on 9 June 1903 with a 103–76 vote on the main issue of establishing the new Tripos.

⁴ The Senate vote would deal only with administrative structure, not financial provision, nevertheless the fear of additional claims on already-strained financial resources might militate against approval.

732. To John Bates Clark, 15 December 1902¹

15. 12. 02

Dear Professor Clark,

We agree so much on concrete matters, that I feel sure we cannot differ much on generals. But I cannot even now understand the sequence of the last sentence on your p 370 & the first on p 371.²

I do not think that any difference there may lurk in the background between my position & yours arises from the preference on your part for 'pure capital'; & on mine for concrete capital meted out by a money measuring-machine, so far as it is necessary to measure it at all.

Nor do I think it arises from my unwillingness—allied with the preceding difficulty (since I hold the measuring machine to be imperfect)—to think of a (pure) capitalist who is not also an entrepreneur; as I gather you like to do—though in this I may be wrong.

What difference, if any there is between us, seems to me more probably to have its roots in our attitude towards the Dynamic State.

What I take to be a Static State is—to amplify a phrase wh was all too short—a position of rest due to the equivalence of opposing forces which tend to produce motion. I cannot conceive of any Static state, which resembles the real world closely enough to form a subject of profitable study, & in which the notion of change is set aside even for an instant. In my view there may be no change in fact; but only because the forces tending to make change are (or, for the purposes of a particular argument or illustration, are supposed to be) equal & opposite.

That is what I mean by saying that if you can suppose a Static State in wh there is no tendency for capital to grow or to dwindle, I must leave you to your autocratic authority there. I cannot trespass across its boundaries. I can contradict nothing that you say about it.

But I maintain that in the world in which we live to assume, as you seem to do in your letter as well as in your book, that capital can be taken to be fixed in amount, is to destroy the foundations of the economic problem as it appears to me. I admit that for the purposes of a particular trader, capital & land may be regarded as on the same footing. If a man is in a boat on a pond he may take a pailfull of water out & throw it on the shore without altering the level of the pond *enough to mention*. That I have admitted over & over again: But I cannot see that you say anything to shake my belief that the doctrine on the lower half of my p 608³ is essential for the world in wh we live. I do not say it is true of **your** *Statistical* State: because I say nothing about that state. But I say it is true of **my** *Statistical* state, because that is a mere phase in my dynamical state. I could no more write one book about my Statistical state, & another about my dynamical state than I could write one book about a yacht moving three miles an hour through the water wh was running against it at three miles an hour, & another about a yacht moving through the still water at 5 miles an hour. If there is any *real* difference between us, I think this must be its root.

And I trust that when you get to your dynamical state, we shall attain the desire of the two fond Scotch Souls, who seemed unable to agree as to the password to heaven—that related to predestination; but yet each hoped that the other would get in at some other door where predestination did not enter into the password: and so they might meet after all.

This is in effect what I said when you were here. It all comes to this. My ‘main principle’ in this connection (side note on p 495)⁴ rests on the foundation that ‘land is a *fixed stock for all time*’ (bottom of p 493).⁵ **Against** this you set the position that *if* we take times so short that the stock of capital can be taken as fixed, then the income from capital & land are on the same footing: which is what I have always & increasingly contended for. So I look eagerly for your Dynamics in the hope that that contrast between land & capital wh I hold to be necessary for my Statics (wh is indissolubly one with my Dynamics) will appear in your Dynamics. If so then our difference will be manifest as mainly one of arrangement. And I shall be joyful.

Hoping soon to see you on this side of the herring pond, I am

Yours very sincerely | Alfred Marshall

¹ Columbia University Library, J. B. Clark Papers. From Balliol Croft. A response to [730]. Partly reproduced with minor editing in *Memorials*, p. 415. Clark’s reply [736] to this letter, dated 3 February 1903, is to be found in Vol. 3.

² For the first of these sentences from Clark’s *Distribution of Wealth* [612.1] see [727.5]. The second sentence continues: ‘The reader will see that in the argument presented in the present work the contention is made that all rents, even though they may be reduced to differential quantities, are essentially contributions to the supply of goods and elements in the determining of values, and also that all the rents that have been enumerated are, in this respect, on a parity.’

³ The lower half of p. 608 in *Principles* (4) corresponds to the paragraph at the turn of pp. 535–6 of *Principles* (8) (inserting the sentence on Guillebaud, p. 567). The gist is ‘land (in an old country) does not share the reflex influences . . . which a high rate of earnings exerts on the supply of other agents of production, and consequently on their contributions to the national dividend, and consequently on the real cost at which their services are purchased by other agents of production’.

⁴ The marginal note on p. 495 of *Principles* (4) simply reads ‘Statement of the main principle’. The accompanying text states: ‘The general principle under discussion may then be put thus. The price of anything and the amount of it that is produced are together governed by the general relations of demand and supply: the price just covers the expenses of production of that part of this amount which is raised at the greatest disadvantage; every other part yields a surplus above its direct cost; and this surplus is a result and not a cause of the selling price; [the surplus does not] affect the supply, since it is yielded only by a part of the produce which would be produced even at a lower price’.

⁵ ‘There is likeness amid unlikeness between land and appliances made by man. There is unlikeness because land is a *fixed stock for all time*: while appliances . . . are a flow capable of being increased . . . there is likeness in that since some [appliances] can not be produced quickly, they are a practically *fixed stock for short periods*’: *Principles* (4), pp. 493–4.

APPENDIX I

Reports of Marshall's Speeches to the Cambridge University Senate, 1891–1902¹

(a) *Discussion of Report of Council of Senate on the Proposed Arnold Gerstenberg Scholarship, 2 March 1892*²

Professor Marshall said that the last regulation³ would suffice to meet the objections of those who thought a time might come for the complete exclusion of women from Cambridge University Examinations; but he hoped that would not occur. It did not however provide for another possibility which he himself hoped might occur, namely the foundation of a University expressly for women, where the main part of women's higher education would be carried on, and the retention of Newnham and Girton colleges for a relatively small class of students who required very advanced instruction, or whose wants could not, for some other reason, be met in the Women's University. The higher education of women was so important that it would be right to forward it even at some risk to the University, if need were. But there was no need for allowing the number of women students here to become nearly equal to the number of men. That would in his opinion cause deterioration in the instruction given, because the same mode of instruction was not suitable to both. He had had twenty years' experience in teaching classes of men, classes of women and mixed classes, and when teaching men alone he taught in a different way from that he adopted when teaching women alone. It was desirable to give power to the University to hand over the funds forming the endowment of this scholarship to such a Women's University should it be founded. He suggested that a small addition to the last regulation would give this power. The preamble of the report stated that its object was to promote the study of Moral Philosophy and Metaphysics among the students of Natural Science. But the scheme that followed provided instead that some students of Moral Philosophy and Metaphysics should have a little knowledge of Natural Science. Both objects were excellent but they were different. He regretted the exclusion of Economics from the subjects of examination, for he found that when persons began to discuss Ethics they did not get far without beginning to discuss Economics; he regretted that Economics was excluded the more as there was no permanent foundation for any University Scholarship or Prize in that subject.

(b) *Discussion of Report of Council of Senate on Post-graduate Study, 14 February 1894⁴*

Professor Marshall supported the general purpose of the scheme heartily, but agreed with previous speakers that in discussing it there was great difficulty in separating principles and details. He was not sure that the institution of these new degrees was an essential part of the scheme, nor that it was the right thing at this particular point. He agreed that it was unfortunate that Cambridge and Oxford had hitherto shewn so little hospitality to members of other Universities. But perhaps it would be well to follow the example of the German Universities, offer more facilities to students from elsewhere, and attract them by means other than offering them degrees on easy terms. It could not all be done at once, to organize Post-graduate courses in all branches of study would be a matter of time. While supplying this want, they might remove a danger.

There was at present a danger that the teaching should be in the hands too exclusively of the older men and that the supply of younger teachers preparing for more responsible work should be deficient. What was wanted was some system analogous to the German one by which the older teachers gave much of their attention to the *Seminar* while the more elementary teaching was mainly in the hands of younger men—*Privat Docents*. He thought that any good scheme which attracted older students from outside would be a step towards the re-organisation of schemes of study in this direction. But he feared that the new degrees might become too cheap if they, instead of more suitable teaching, were put into the forefront as a means of attracting students from elsewhere. For if the standard of the new degrees were kept high, either very few men would be attracted by the degrees, as distinct from the instruction, or most of those who did come would fail to get the degree and be disappointed. The difficulty of getting truly original work from students was felt in Germany, and one German Professor had told him that his own work was hindered because original work was expected from his *Seminar* and he had really to do this work for them. He doubted whether the desired end could not be attained better by altering the arrangements for existing degrees than by making new degrees. The degrees of Litt.D. and Sc.D. had not produced all the good results that were anticipated from them, perhaps because people were invited to apply for them only at a too mature age. When a student had arrived at such an age he did not care to apply to undergo the equivalent of an examination. He suggested that the degree part of the scheme might be omitted, and the Doctor's degree given at an earlier period, a really good essay being required for it; a requirement which could not be made if only one year were allowed. It was even more important to develop the advanced teaching of Cambridge students than to attract others from outside.

He wished to pass to another point and consider the effect of the scheme on Cambridge as a home of general as well as highly specialized education. There was an impression, perhaps not unfounded, that though Cambridge was a good place of education for specialists, the right solution of the educational problem

had not been quite arrived at for other students. It had been hoped that many students would take Part I. of one Tripos, and Part II. of another. But this hope had been disappointed; partly because such a course often practically required an additional year's residence, and a further year would be added, if after a student had passed Part II. of his second Tripos he were required to remain in residence to write his thesis. One advantage of Essay prizes, which might be weighed against the drawback of their being competitive, was that they were given for work which might be done away from Cambridge. He could not agree with a suggestion which he had heard made to meet this objection, according to which the scheme should be altered so that students should be allowed to go on to their thesis after passing Part I. of a Tripos only. That would lead to more specialization than ever; for his thesis would almost necessarily be on the subject of that Tripos. For this and other reasons he thought there should be an opportunity for all honour students to take the first part of their Tripos at the end of their second year. This was a question for the University as a whole, and not for the several Special Boards. If greater facilities were afforded to students to leave Classics or Mathematics after two years' work and then study some other subject, such as History or Moral Science, great educational advantages would result; and these would be increased if students were encouraged to end their studies with a thesis on a subject connected with their second Tripos.

(c) *Discussion of Second Report of Council of Senate on Post-Graduate Study,
2 November 1894*⁵

. . . Cambridge was not bound to go step by step with Oxford. Many regulations which might suit Oxford would not do equally well for Cambridge. New degrees might attract students for whom the Oxford line of study was well suited, but for whom Cambridge studies would not be so well suited. What was really well done in this University was that some students (comparatively few in number) were carried very far in certain lines. Students who were led to come here with the view of this sort of advanced study would not be specially attracted by degrees. The man who worked merely for a degree must be tolerated, but no endeavour should be made to attract him.

He suggested that instead of considering the institution of new degrees the Syndicate might consider the best means of utilizing the degrees for advanced study and research which already existed. The details of the regulations for the degrees of Litt.D. and Sc.D. were admirably thought out; but on the other hand, he never heard any one say a good word for the plan of offering those degrees to middle-aged men instead of to young men. He regarded that plan as doing no good and a good deal of mischief; and he thought it was not in the interest of the University that applications should be made for those degrees until the regulations were altered on this point. It was mischievous to impose, as was done now in effect, a new examination on a man at the age of 35 or 40, no degree

other than an honorary one should be given, generally at a much later age. The Syndicate might well therefore be empowered to consider the utilization of these existing degrees. They might be given to men of about the standing for the M.A., and more might be required for them than could be required for the degrees of B.Litt. or B.Sc.⁶ This would be doing what was done in Germany to attract foreign students, and we ought not to underbid Germany by cheaper degrees.

If, thirty years ago, it had been proposed that Cambridge should compete with Germany in providing for advanced students, it would have been found that this would have been possible in only very few subjects: in Classics and Mathematics and a few other subjects but not generally. The reason of this was that thirty years ago there were very few teachers who were also learners. The proportion of such teachers had however steadily increased. This was especially the case in the Natural Science School, where the principle which formed the great strength of the German Universities, that of having a class of *Privat-docents* to understudy the parts of the older teachers, and to learn while teaching, had been adopted in substance though not in form. He hoped that in this way, by encouraging the existence of teachers who were also learners, the German Universities would in time be distanced in the very respects in which at present they excelled. It would however be very injurious to the existence of this class of teachers who were still learners, and who were none too many for the teaching work they already had, if students were attracted who did not really want to learn, but only to obtain a degree.

He had sometimes to advise students who were preparing Theses for German degrees, and his experience had been that not unfrequently the necessity for producing a thesis led men to avoid any broad and serious study, they were quite content to obtain a fragmentary knowledge of some small class of out of the way facts, out of which they could make a thesis that had the air of originality. He thought that much could be gained by studying the German Universities, and learning from their experience what to do and what to avoid; and thus we might hope that in the future even better methods than theirs might be found.

(d) *Discussion of Report of Council of Senate on Certain Memorials Relating to the Admission of Women to Degrees in the University, 26 February 1896*⁷

Professor Marshall said he had listened with great interest to the speech of the Master of Trinity⁸; and he admitted that with certain precautions no great harm could arise from giving women the B.A. degree, if it could be guaranteed that those precautions would be permanent. But the difficulty was to obtain a sufficient guarantee. They had now arrived at a stage at which they had no excuse for not making up their minds as to whether the going on further in that direction would be dangerous. He thought himself the whole kernel of the difficulty, so far as the University was concerned, and nearly so far as the women were concerned, was the question of numbers. If it were possible to agree to a

compromise by which the number of women could be kept to not more than, say, ten per cent. of the whole University, and to find an efficient guarantee that this agreement would be kept, then he thought no serious harm could arise to the University from having women amongst them.

The question whether a mixed University was the best thing that could be discovered was one on which they had little evidence, and nearly the whole of the evidence they had tended against it. There was scarcely any experience that systematic co-education could be a success, but there was considerable experience in an opposite direction. He regretted very much that the admirable speech of Professor Allbutt on Saturday was not more fully produced in the printed reports of the meeting.⁹ Professor Allbutt was not present to-day and he would venture to repeat one of his most important arguments. It had been said that the differences between the achievements of men and women in the past was not due to the fact that the strength of women's character went out mainly to pursuits other than intellectual pursuits, but was due to their lack of opportunity. In answer to this, Prof. Allbutt asked them to look at history and see whether nearly all the men who had done the greatest things had had good opportunities. Men who had done the greatest things had been chiefly those who had had few opportunities. If women had had the strength that those men had they would have done equally good things with their opportunities. It was however true, in academic work, that opportunity counted for much, and if anybody should conclude that academic work was not the highest of all work, he would accept the inference. But still it was important that women should have the opportunity of educating their own leaders; and he thought a long time would come before they would be able to say that they could get elsewhere everything that they wanted.

He was very sorry to enter upon a mere question of detail; but he did not want to write another fly-sheet. He had written one fly-sheet which had been answered by one who unfortunately was not present.¹⁰ That answer contained a statement which was inaccurate. Mr Joseph B. Warner, who was apparently not acquainted with the affairs of Columbia College, made some statements about it in a College magazine which were quoted in the reply to his fly-sheet by the Principal of Newnham College and were repeated in that day's *Times* by her.¹¹ The statement was 'In New York, Cornell is open, and so are the degrees of Columbia, and to all intents and purposes its graduate department.' If that were true the statement could not be made without some reserve that the balance of American experience was against mixed education in the more highly developed universities. But it was not true. He happened in summer to have one of the leading Professors of Columbia and another of Harvard staying with him.¹² One of them remarked that there had been a great change in recent years as regarded co-education in America: some time ago they all thought it would spread from the West to the East, and now they had changed their minds; and the other agreed. He had written to America, but he had not had time for

a return answer. The Columbia Professor was in Europe and he had managed to get his answer.¹³ He said, referring to the Eastern States:—‘For the present the overwhelming opinion is that while University instruction and degrees should be granted to women, it is far better that it should be done in separate Universities; or that even if it be necessary that the instruction be given by the male University Professors, it is desirable that the classes be kept distinct. Thus the Harvard Professors give courses in Radcliffe, and we at Columbia in the faculties of political science and pure science, go down to Barnard and give the girls the advanced courses there. It is felt that, as one of my best University students, who had come from a co-educational College, told me: “If I had to choose between a man’s University and a co-educational University, I should select the first every time.” In so far as the American Universities are “Colleges,” American experience in the East is assuredly not in favour of co-education. In so far as they are real Universities, in the German sense, the tendency in the East is towards increased privileges for women, rather than towards co-education proper.’ It was quite true that there was a general tendency for women to be admitted to the post-graduate course. But post-graduate students had already passed through a probation; and the treatment of small classes of post-graduates was quite different from that of large undergraduate classes.

When he was at Bristol, there were some classes in which there were only women. He urged some men to go in, but they refused. The advocates of co-education constantly referred to the example of Owens College. But that example threw little light on Cambridge problems. For by far the greatest part of the studies for honours at Owens were in departments in which there were few or no women. He had statistics of people who had graduated in honours at Victoria University.¹⁴ They were divided into two groups which he would call the Arts group and the technical group. From 1882 to 1895 about 60 men and 20 women obtained honours in arts; while honours were obtained by about 160 men on the technical side. And that tendency of the abler men to seek departments where the education did not happen to be mixed, and which prevented the experience of Victoria from being applied to Cambridge, appeared to increase. He was not prepared to say that the change was the effect of that particular cause, but there was *prima facie* reason for supposing that it was to a certain small extent due to that cause. Anyhow the fact was that in 1895 two women obtained honours in classics, no man; two in history, no man; one in philosophy, no man; one in mathematics, one man; 32 men had obtained honours in applied science. He had himself found it easier to sustain conversation with his class when it consisted only of men, or only of women, than when it contained both. He thought advanced teaching should not consist mainly of systematic exposition; but should aim at bringing out the mental activities of the class by suggesting difficult questions to them: and men were, and he hoped they always would be, more afraid of risking an answer that might prove to be unwise, when women were present than when they were not. He admitted all

those points were small. All he said was that what experience there was on the subject tended to shew that co-education was more difficult than it looked, that there was no experience whatever tending to prove that a University could grow up and become a great University with co-education. It might be possible, but there was no experience on its side. Were they then called upon to prove that the chances were co-education was a mistake? Certainly not. If they could prove there was one chance in 20, if they could establish there was one chance in 50, that co-education was a mistake, they had no right to take the step that they were asked, and put to hazard the future of Cambridge.

Professor Marshall said¹⁵ he had forgotten to say that Mrs Sidgwick's information as to Columbia was further incorrect in stating that the Columbia degrees were open to women. The women who were taught by the Columbia Professors obtained the B.A. degree from their own, the Barnard College, not from Columbia: just as, though Mrs Sidgwick said nothing explicitly on that point, the women who were taught by Harvard Professors obtain their B.A. degree from their own Radcliffe College and not from Harvard. If only Girton and Newnham would follow that example and obtain the power of granting the B.A. degree themselves, women would gain what they need here without jeopardizing the future of Cambridge.

(e) *Discussion of Report of the Special Board for History and Archaeology,*
28 January 1897¹⁶

Professor Marshall said he wished to endorse Mr Leathes's statement as to the merit of the scheme in proposing concessions to both sides. The Report was a step towards acknowledging that the old Tripos system needed to be modified and could be modified so as to meet the requirements of modern study. What was wanted was as far as possible to allow each student to develope his own idiosyncracy, provided only that whatever work he did was thorough. The old notion of a Tripos had been based on the view that the object of education here should be to develope a man's faculties in the highest degree; and much mischief had arisen from this mistaking of the part for the whole. The education which followed the degree was more important than that which preceded it. The true function of University education was so to develope a man's faculties that they might continue to develope to the fullest extent in after life; and in this respect, though not in all respects, the German system was superior to ours. For it gave the student a freer choice of work and therefore a keener interest in it, and one more likely to remain active in after life. The proposed change would be a step towards combining the advantages of the German system and our own. He felt great gratitude for the concessions which had been made to the subjects in which he was specially interested. The subject of Political Economy would have two, it might almost be said three papers; since a paper was to be given to Economic History since 1688. The study of Economics

was mainly an historical study, if the facts of modern times were regarded as History.

He felt how greatly important it was that students of Comparative Politics should read a very great deal of History. What was wanted was more intense and not more diffused study, and he felt doubtful whether it was wise to introduce so many papers on general History. He looked forward with apprehension to the results if the teaching of general outlines of History should fall into the hands of any lecturers or coaches who were not sufficiently broad-minded and ripe in knowledge. There had no doubt in the last five years been a great change in the direction of believing that the teaching with a view to general papers might be valuable, but it might be rash to introduce so many of them at once.

He thought that a student would get more good by spending a year on one special subject than by giving three or four months to each of several subjects.

So much concession had been made on both sides that it did not seem possible to go much further just at present; even if more time for deliberation was taken he doubted whether any scheme would be put forward which would be open to less attack. The main features of the scheme were the breaking up of the Tripos into two parts, the introduction of general papers and the mutual concessions made. He thought the best plan would be to take the scheme as it was and to defer further changes till they had had some experience of those now proposed.

(f) *Discussion of Report of the Degrees for Women Syndicate,*
16 March 1897¹⁷

I recognise that the substance of the issue before us is of the utmost gravity. I think that the harm that has been done to the rest and peace of University life by the discussion, which is now commencing its second weary year, is very great. I do not think it would in any case have been possible to put off much longer a serious discussion of first principles. The only cause I have for regret is that the movement should have been taken up by so many in a light-hearted frame of mind. I have talked to several members of Newnham and Girton, and they do not seem to think that the proposal to give women the title of B.A., without a view to membership,¹⁸ is worth any considerable part of the time that the University has already spent upon the discussion. There is no doubt that in Newnham and Girton as well as here they are recognizing the fact that we have drifted into an impossible position. We cannot remain where we are, we must go back to first principles. That is what Dr Maitland said he was going to do; but he did not do it at all. We have to inquire broadly what must be done in order to put the relations of the women and the University on a satisfactory footing. I am one of those who have always recognised that the University has distinct duties towards women, for women will be the mothers of the men who come after, and they will be the teachers of those men, and the mothers of the men are those who form the men; and if you can form the teachers

and the mothers of the men, you can form the men. And therefore, even from the point of view of men, we are bound to do everything we can for the education of women which is essential for them, which they cannot get done unless we do it for them: and that even if it does involve some slight injury to Cambridge as a University for men.

Some years ago there was no education of University rank open to women in England; it was right therefore that education should be offered here, as freely as might be, to all those who wanted it, and who could manage to come here; and Prof. Sidgwick has earned for himself an imperishable name by the boldness with which he designed, and the judgment with which he executed, the plan for bringing them here; a plan which was followed by the movement of the Hitchin College to Girton; but it was his plan. The number of the students at first was small; they were enthusiasts for learning for its own sake. They were pioneers to help other women to understand what thorough work means. By teaching them Cambridge rendered a very great service to the country and did itself no harm. Since then great changes have taken place. There are now, I think, seven teaching Universities which have opened their doors to women. Those Universities differ from Oxford and Cambridge very much as a church differs from a monastery. In connection with those Universities we have women living studious and intellectual lives, but their social life is entirely outside the University. On the other hand, the essence of these monasteries from which Oxford and Cambridge have inherited their unique structure lies in their social life. The essence of our system lies in the fact that our social life is carried on in our lecture-rooms as well as outside it. The lecturer is not a mere preacher to a congregation; he is a senior student working with and helping junior students. For these and for other reasons the presence of a large number of women is a greater disturbance to our system than to that of the seven other teaching Universities.

The question of the admission of women has therefore changed its form. Now we have to balance the gain to them of an increase in their numbers here against the loss to us. The gain to them steadily diminishes because of the excellent opportunities opened out for them elsewhere. And the loss to us increases; for their number has now become so great as frequently to divert the attention of our undergraduates in class from the special purposes for which they are there. It causes undergraduates some little inconvenience in the matter of places in the lecture-room; and it almost puts a stop in some cases to the best instruction, that is conversational instruction. In many cases, it diminishes the thoroughness and extent of teaching by paper work; and lastly it tends to make the teacher adapt his teaching to minds which, though splendid for examination purposes, in some respects better than most men's, are receptive rather than constructive. These evils are real and are not sentimental; others loom in the future, but one cannot speak of them without prophesying, and one may leave them. Those evils which already exist, are sufficient to make us pause to inquire whether the limit has

not been reached at which any further increase in the number of women students will do more harm to men than good to women.

I think I am the only one of Prof. Sidgwick's earliest colleagues in the education of women in Cambridge who remains his colleague in that great work today. But in 1877 I went to University College, Bristol, principally attracted to it by the fact that it was the first College in England that opened its doors completely to men and women to give exactly equal opportunities to both. I learnt there very much. I learnt that study at such a College has many advantages for women over study in Cambridge—many disadvantages, but also many advantages. I learnt that there are many who cannot be spared from home duties, many who because they are strong all round—strong in mind and strong in character—cannot go to Cambridge to seek purely intellectual education, when it means leaving on one side those duties by which the especially womanly character is formed: and I found actually going on under my eyes a kind of inverted selection by which those sisters who had least of the zeal of womanhood, even though they were not the cleverest of the family, would go to Cambridge, and the better and more intellectual women would stay at home. That led me to see that the groove that I had got into of regarding the higher education of women, and the higher education of women at Cambridge, as convertible terms, was a wrong groove. I had many discussions with women who had been at Bristol College and with others whose daughters had been at Bristol College, and I did not find anyone who thought that the Cambridge plan of compelling a woman to rush through the University course in three years was a good one.

Somebody said, I think it was Mr Berry, 'We have the women of reputation on our side; on the other side, quote whom you can, they are nobodies.'¹⁹ They *are* nobodies, but they are almost everybody; they are everybody except that small group—I will not call them clique—that small group of people which is always repeating one another's words to us, and saying that they represent the opinion of women.

The Master of Christ's²⁰ said he knew what women wanted. No doubt he knows what is wanted by that group that signed the famous original memorial, ending with the demand for the admission of women to the University of Cambridge. He knows what they mean; they include doubtless some of the ablest women in the world; but it would be a very poor world if there were no different sorts of women. It is because there are different sorts of women that man is what he is, that man is not a unit but a part of a pair; and that the world has developed on the lines on which it has developed. I therefore venture to ask, with a view to the sentiments of a body of women more numerous than that which shares the opinions of the Master of Christ's—whether the rule should be insisted upon by Cambridge that when a woman has begun her course and she is ready to go up for examination—her father may be dying, her mother may be dying, and all her relations may for some reason or other be unable to do the work which is her special work—that she must take the choice between losing her Tripos—

and it is not a case of *aegrotat*,²¹—and letting those who are near and dear to her go without attendance.

When I came to Cambridge in 1885 I was struck by the change in the character of the Newnham students. The ablest of them were as able as ever—abler. But as Professor Clifford Allbutt said yesterday their aims were more like those of men; they cared less for knowledge for its own sake, and more for examinations, and they worked for examinations thoroughly while about it. The pressure of examinations falls now a great deal more heavily on the teacher when he is teaching women than when he is teaching men.

That was one change, and the other change was that though the ablest women were as able as ever, and even more so, there was added a large number of women who were not especially able, a large number who could have got all they wanted at such an institution as Bristol College. At Bristol we did very well for the sort of person who is likely to have a third class for a Tripos. In fact, we educated them better than similar people are educated here, because we gave them a course of training which was suited for them. If it be true that work for a third class in Tripos is not a very good training for a man, I am bound to say that it is nearly the worst education that a woman can get. We gave to that class of women an education more diffuse and better suited for them. But when we had done that, we had done all we could. We could not give the varied and also intensive education that was required for the very ablest women.

Since 1885 I have watched and found that this addition of weak students at Newnham and Girton has gone on increasing. The same might be true of men, if we attracted larger numbers. We might double, treble and quadruple the third class men in our triposes; I do not believe that we could double or treble our first class men. Circumstances have caused me to have rather special information as regards two triposes, the Historical Tripos and the Modern Languages Tripos.²² I think it is doubtful whether much more than half the women who read for those triposes have any special reason so far as intellectual training goes for studying here rather than at a local College.

Thus I think the substance of the main problem is really two-fold, firstly, for how many women students shall the University undertake responsibility; and secondly what responsibilities shall it undertake for them? I venture to suggest that it is already undertaking responsibility for as many students as it ought to. We have been told that there is no fear that Newnham and Girton will increase. I recollect when I was an undergraduate Pembroke and Clare, which had all along been small Colleges, were very proud of it; but when they got the opportunity of getting much larger numbers they took it. Moreover we are in the age of so-called voluntary education. There is no Lady Margaret Hall²³ at Cambridge yet, but it is quite possible that ere long there will be a College open for women in which all the teachers are *ex professo* members of the Church of England; it is quite possible if we encourage women who are not especially able, to come here, that College will be larger than Newnham and Girton put together.

We, therefore, have to face the question how many women students ought Cambridge to take responsibility for. What is the lowest level of ability for which it should take responsibility? And the next question is what kind of responsibility should it take. You will gather that I agree with what has been said by so many speakers that we being mere men are going rather beyond our lines when we decide what shall be the intellectual education of women. I hold that we are going entirely beyond our lines when we undertake to decide under what rules and where they shall reside.

On the ground then that we ought to lessen rather than increase our responsibilities for the education of women I think we ought to oppose the proposal to give them the B.A., that is the B.A. without membership—the title B.A.—because it will give command of our central fort. I think that when any fortress is being besieged, if there is a minor fort on a hill commanding it, the besieging camp is almost always ready to give a fortnight's truce on condition that the commanding hill be handed over to them at once.

Next I object to it because I think there is no real need for it. I was astonished at the slightness and irrelevancy of the evidence which the Syndicate had brought together.²⁴ One lady said 'People asked me about my Dublin degree, but they did not ask me anything about my Cambridge certificate.' Now, I am sorry to say if I had been one of that council that is just what I should have done, because I should have been rather interested in this Dublin degree and I should have known already about the Cambridge certificate. Moreover it is known that at these elections it is very difficult to get candidates to speak at their ease. If you can find anything arising out of a candidate's remark that you happen to have an interest in, you draw him or her on.

It has been very rightly said that every argument from figures must be an argument from proportions. That is a rule which is very carefully not observed in the Report of the Syndicate.

Mr Berry: I have not the least recollection of having said anything of the sort. I have a recollection of saying that if you compare A and B, it is necessary to inquire about B as well as A.

Professor Marshall: I am quite willing to take Mr Berry's correction. When you are wanting to know what proportion of people say they are seriously injured by having to explain what their certificate is, it would be advisable to know how many people on being asked say, 'The certificate is in every way as good for us as a Bachelor's Degree of London or Victoria.'

Now I have made no census, but I have asked a good many people, and I have heard what has been said by others, and I have read the excellent letter of the Principal of Newnham:²⁵ and I venture to say that if we had had comparative statistics and the answers of those people who do not think it is of much importance to add the letters B.A. to the certificate, they would have taken a great many more pages than have been taken up by answers of that tendency which the Syndicate wanted in this very long Report.

At Bristol I had to be present with a number of business men, to decide whom they should elect as Professors: and there was a real grievance then; because a man who had his London D.Sc. or his German Ph.D. appeared to the business men at first to have superior claims to Cambridge men: though he had got his degree on examinations less stiff than had to be passed by those who got a good place in Part I. of the Mathematical Tripos, and much less stiff than had to be passed by those who got one in Part II. of the Mathematical Tripos. The business men quickly learnt to understand how things were. But if it is so very important to remove grievances, why not grant to everybody who has attained a knowledge equal to that of the London D.Sc. or the German Ph.D., something which the business men can easily understand? That we can do without upsetting our whole institutions in the way which the present proposal foreshadows. That grievance affects a very much more important class, if not a more numerous class, of people than those women who when applying for posts in inferior schools, for it is only at these that the difficulty arises, find themselves at somewhat of a disadvantage for want of the B.A. After the elections at Bristol were over, I had generally to explain to the unsuccessful candidates why they were not elected, and I do not recollect that I said to anyone 'Because the impression made by you upon the Council was that you were a muff.' If there was anything whatever that counted in the very least against him or in favour of the successful candidate, and did not imply a personal slight to him, you may be sure I mentioned that. And this is in great part, I believe, the explanation of the cases collected by the Syndicate.

You may say that from these data it would be rather natural that I should sign Memorial 'A' and not 'B.'²⁶ But I may remind you of the story of the Englishman in Constantinople who on his way to business gave a small present every day to a beggar. He went to England for six months and when he came back the beggar required the arrears. The Englishman said, 'But I have been away. I have been abroad.' The beggar brought him before a judge and the judge said, 'You have raised expectations; you must pay for every single day since you have been away.' Now, I have always had a great sympathy with that beggar and with that judge; and it seems to me it would be right to give women a trade mark, if that trade mark be so chosen as not to injure us. We object to the B.A. because the B.A. would be misunderstood. Even those who know nothing of the Universities prefer a Cambridge B.A. to a London B.A.; and they are right, but their reasons are wrong. They suppose that the Cambridge B.A. implies very high intellectual attainments. It does not. But it implies residence in Cambridge University. Women want it in order that they may cause people to think that they have had the benefits of residence in Cambridge University, and that is just what they have not done.

If a commodity which has earned a high reputation, such as Bovril, has got its own trade mark; other people bringing out a new commodity of the same kind would like to have a trade mark like it. But it is only at starting that they derive any advantage from imitating another trade mark. Before long they are

judged on their merits; their trade mark will be soon preferred to that of Bovril, if their ware is better than Bovril. But it would be unjust to prevent them from having any trade mark. At present women who have studied here have no handy trade mark, and that is a grievance. Let them have their own trade mark, so that they may be judged on their own merits by experience. On that ground I think that something ought to be done either on the lines of Memorial B or on the lines of a Woman's University.²⁷

As a fact we men are deciding on the whole education of women; and we do not know how to treat them. But a group of women come to our rescue and say, 'We will tell you what regulations it is right to impose,' and they add 'You are disqualified by the disabilities of sex from deciding what is best for women.' Now that is the kernel of the matter; it is that which gives eagerness to the movement for women's education in Cambridge, rather than at a woman's University. A certain small group of people who could not compel women in general to do what they wished, if they spoke only in their own name, think they may gain their end of assimilating women's education to men's, by speaking in the name of the University; as the Mayor of the Palace speaks in the name of the King. They go to women in the country—mere women—and say 'this is the right thing for your daughters to do; you do not know. The University, which understands education, has decided that the only right way for women to study is to rush through their work as men do.' But when a member of the Senate ventures to say, 'Is that good?' then they turn on him and say, 'You are a mere man, you are disqualified by the disabilities of sex from forming any opinion upon the matter.' Is the University to allow its authority to be used by a group of people at Newnham and Girton, to compel women in general to follow a course that they would not naturally go to? If those women, and the men that work with them, wish to have their way let them have it if they can get it in their own name: do not let them first say to the members of the University 'You as men must take your cue from us' and then go to the country and say 'This is what the University says—the University that really does understand education.'

Well, that is the centre of the question at issue, between those who wish for the maintenance of rules made by the University of Cambridge as to the residence of women, and those who desire the foundation of a woman's University in the interest of women themselves. I do not think that until that is faced we can make much progress. When we have faced it I think we shall be near a conclusion. It will still remain for us to consider in their own interests, and in the interests of the men amongst us, how far the facilities that we offer should be extended to these women who can easily get all that they want at local Colleges.

Before I left Cambridge I think Prof. Sidgwick never said anything with regard to women's education with which I did not agree. Since I have come back I have found I have been constantly taking a different line from him. I have

analysed it and I have come to the conclusion that the reason is this; that he regards the question of education of women in Cambridge as practically convertible with the whole question of the higher education of women. That came out in his attempt to prove that the movement for the Queen's University²⁸ was a movement of the enemies of the education of women. It is nothing in the least of the sort; it is a movement of people who think that the education of women in Cambridge may possibly go too far. The Bishop of Stepney²⁹ has not done as much for the higher education of women as Prof. Sidgwick has, but I believe he has done more than anybody else in the world; and it is his scheme. Of two persons Prof. Sidgwick mentioned I know nothing,³⁰ but he admitted that Prof. Gardner³¹ had done yeoman service for the education of women, and I wish to say a word as to Mr Strachan-Davidson³² who has taken a leading part in Oxford in this movement for a woman's University. Balliol College has a small revenue, but it is doing more work for the advancement of men's [women's?] education than any College here except Trinity. It gave £300 a year, which were wanted for work within its own walls, to Bristol College largely because that was a College for the higher education of women, and Mr Strachan-Davidson was one of the most influential members of Balliol.

(g) *Discussion of Reports on the Interpretation of Regulation 13 for the Historical Tripos, 8 November 1900*³³

Prof. Marshall said that he was himself rather glad to see that the Examiners at first took the Regulation to mean that they could do as they liked, and he was opposed to the Board's raising the question of compelling them to do what they did not like. For, as the first class is small, the question of subdividing it immediately is not urgent: and, as the present examination has many new and untried features, some modifications may prove to be required: and Regulation 13 might have been considered with the others. But as the question was raised it seemed to him that the solution proposed by the Board was not a good one. He did not know what was the function of an Examination, unless it was to tell the world at large as much as could conveniently be told about the merits of the candidates. If the method of marking were, as the Dixie Professor³⁴ suggested, such that, when A had less marks than B, one had reason for believing that A was an abler man than B, he thought the solution was either to change the method of marking or to abolish the Examination. That method of marking recalled memories of days long past when it was extremely rare that an able man entered for the Historical Tripos. He thought there had been nothing more full of hope for this University than the very rapid and steady rise in the average ability of the first twenty men in the Historical Tripos since 1885 when he first became acquainted with it. But a system of marking which commonly brought out people in the wrong order needed altering. If one gave so many marks for every fact that was apposite to the question and correctly stated, and deducted

so many marks for every positive error, and then added up,—a plan which he had heard described some years ago, at the Historical Board—it seemed to him that the result suggested by the Dixie Professor would necessarily follow. One would get an inferior man at the top. He could not conceive it possible that under such circumstances the best man would get the best marks. He believed that it was impossible to give marks correctly to a paper upon a first reading. He had not examined in the Historical Tripos, but he had examined in Moral Science which was exceedingly difficult to accurately mark. Having come to the end of a paper, one got to know the quality of the writer's mind. And when one went through the papers a second time, one often arrived at the conclusion that though A had omitted to mention a certain thing, that probably did not imply that he was ignorant of it; while, B was a mere reproducer, and if he did not put a thing down, that was probably because he did not know it. He thought that to adjust one's marks so as to bring them into accord with one's true opinion was the first duty of an Examiner, if his vote was to follow his marks. The Examiner was not asked to tell the world what marks a person would have got if he had been marked on a principle which would have brought the inferior man to the top. He was simply asked to tell the world what men had reached the highest standard. He did not see that any argument had been brought forward against introducing divisions in the First Class, which was not also valid against making divisions between the First and Second Class.

It had been said that it was a very nervous matter to divide people finely. He had heard of a judge who was so nervous that, when he felt it doubtful whether he ought to condemn a man to be hung, he would have a bad night before the decision came, and he had always sympathised with that judge. But if a judge said: 'I object to have to punish one man with twenty, another man with ten and another with eight years penal servitude; I cannot make such fine distinctions. I would, in order to relieve my nerves, rather be allowed no choice except to say, "a man must either go free or be hung";—then he thought the judge would be like those people who, in order to relieve themselves from the fear of doing an injustice, would arrange candidates in three classes, but would not divide the classes. If a man ought to be in the second division of the First Class, and he was put in the third, the harm was very much less than if he ought to be in the First Class and was put in an undivided second.

He did not care very much about Examinations. He thought they counted for too much in University life; and that the Senate spent too much time in discussing them, and too little in discussing the aims and methods of instruction. He did not think that if they had the finest Examination that could be devised, they would have made very much progress. What they wanted to do was to make their system of instruction more alive, more in harmony with the needs of this present time; to leave more quickly behind them relics that had come down from past generations. He thought they must be continually changing their methods of instruction and therefore their methods of examination: and he

himself would therefore rather they had had no discussion about this matter at all, till the time had come for the next considerable change in the instruction and examination in history.

He might say that he sympathised heartily with those members of the Board who preferred no division in the First Class in order that the standard of the First Class might be kept high; and thought that divisions would lower the standard. But there seemed no reason for thinking that the standard in an undivided class must be high. There were no divisions in the Natural Sciences Tripos; but one knew what a vast company of heterogeneous people got into the First Class. He was told that the Oxford man had a pull against the Cambridge man because the progressive head-master could persuade parents that every Oxford First or Second Class man in his employment was at the top of his Class; while the Cambridge man was handicapped by being dubbed (say) Third Division First Class, and had a more difficult task in seeking for employment with the said head-master. That was a purely commercial view. He had the greatest respect for commercial views; but he liked them to be straight and in their place. The route to success in commerce was to so describe your article that a man could get exactly what he wanted: if the same brand included articles which the customer would find by experience not to be of quite the first quality, the value of the brand would be governed mainly by that bad experience. What therefore, they had to do, was to get a Class List as near the truth as they practically could.

Classes might be divided without adding into one aggregate the marks obtained for different subjects. For instance, the list might be drawn up in this way: each of the Examiners, without necessarily mentioning the marks, might say, 'I consider that A and B belong to the First Division of the First Class, I put nobody in the Second, I consider that C and D belong to the Third Division,' and the question whether a person got into the First Division of the First Class or not, might be taken on the majority of the votes on the subject, with further discussion of course on a difficult case; and not necessarily counting the vote of an Examiner who had seen little of a man's work as quite equal to that of one who had seen a great deal. He could not understand the notion that Examiners could not tell one another where they thought a man ought to be placed as the result of the examination, when yet it was notorious that they would tell people outside exactly what they thought. The unofficial lists published by gossip had two faults. They were too minute: and they differed from one another. We ought to have less irresponsible information from individual Examiners, and more for which the whole body of Examiners were responsible.

Prof. Marshall observed³⁵ that the two last speakers had referred to the order of merit as that which he preferred. He did not; he objected to it on the ground that it was competitive. He was arguing for the plan not of the Mathematical but the Moral Sciences Tripos. He did not wish to know whether A was better

than B, only whether he was a First Class man in the narrower sense of the term or not.

¹ The reports of Senate debates, published in the *Reporter*, were based upon shorthand notes taken during delivery. However, speakers were given the opportunity to amend proofs, and the records of Marshall's contributions certainly capture his characteristic cadence.

² *Reporter*, 8 March 1892. The Scholarship was intended to 'promote the study of Moral Philosophy among students of Natural Science', both men and women students being eligible (although no woman was to hold the award during Marshall's years as Professor).

³ This provided that the donor would reconsider the terms of award should women ever be excluded from the Natural Sciences Tripos.

⁴ *Reporter*, 20 February 1894. The Report proposed that additional advanced degrees be established, to attract as research students graduates of other universities. The new degrees were not to grant rights to participate in the governance of Cambridge University. The proposal received a critical reception and was returned to Council for reconsideration.

⁵ *Reporter*, 6 November 1894. Some preliminary remarks, hardly comprehensible outside the context of the preceding discussion, have been omitted. The discussion led to the establishment of a Syndicate, of which Marshall was a member. This continued in operation until 1896, issuing several reports. New degrees were not to be established, only 'certificates'. Formal post-graduate study and research saw little development during Marshall's years as Professor.

⁶ These were the new degrees proposed by Council. The Litt.D and Sc.D degrees typically were obtained by submission of significant published work and attested to an already-established scholarly or scientific reputation.

⁷ *Reporter*, 3 March 1896. For background see Rita McWilliams-Tullberg, *Women at Cambridge* [455.2], ch. 8.

⁸ Henry Montagu Butler [337.1].

⁹ Thomas Clifford Allbutt [522.3]. The speech was that made at the Masonic Hall meeting of 22 February organized by the opponents of admission of women. Marshall had taken a prominent part. See *The Times*, 24 February 1896 (6f).

¹⁰ Marshall's 'Fly' [490] had been answered by the Principal of Newnham, Eleanor Mildred Sidgwick: see [495.3]. She was, of course, not a member of Senate.

¹¹ Mrs Sidgwick had quoted in her flyer from an article by 'Mr. Joseph B. Warner [a member of the Council of Radcliffe College] in the Harvard Graduates' Magazine of March, 1894'. For her letter see *The Times*, 26 February 1896 (10f).

¹² Seligman and Taussig: see [491, 492, 498, 499, 501] for Marshall's correspondence with the two on this topic.

¹³ Seligman's letter has not been traced.

¹⁴ Victoria University was a federal degree-granting institution covering University Colleges at Liverpool, Leeds, Sheffield, and Manchester, the last of these being Owens College.

¹⁵ Returning after the floor had been taken by another speaker.

¹⁶ *Reporter*, 9 February 1897. The Report proposed significant changes in the History Tripos: see [518.2].

¹⁷ *Reporter*, 26 March 1897. The debate, in which feelings ran high, took place over three days, 13, 15 and 16 March. The Syndicate's lengthy Report is reproduced in *Reporter*, 1 March 1897. See [522.2]. The earlier part of Marshall's remarks is not reproduced, being concerned with various technicalities as to what was said or implied by various opponents or proponents of the granting of degrees to women. These remarks are of little permanent interest and would be incomprehensible without extensive annotation and explanation.

¹⁸ That is, full membership of the University.

¹⁹ Arthur Berry, the Syndicate's joint-secretary, had spoken at length on the previous day but the quoted words are not reported, although comments to similar effect are.

²⁰ John Peile [494.2].

²¹ The award of a degree for previous work when illness has precluded the candidate from sitting the final examination.

²² It seems likely that Marshall referred to the Moral Sciences Tripos and was misheard by the reporter.

²³ An Oxford college for women, founded in 1878 and associated with the Church of England.

²⁴ The Syndicate had assembled considerable evidence on the complaint of Newnham and Girton that women who had successfully completed a Tripos were significantly handicapped when seeking employment—especially employment as teachers—by their inability to represent themselves as graduates and to append the letters BA to their names.

²⁵ Eleanor Mildred Sidgwick's letter of 4 November 1896, the response to an invitation from the Syndicate to comment on behalf of Newnham, was published in the Syndicate's Report (*Reporter*, 1 March 1897, pp. 616–7).

²⁶ These Memorials were submitted to the Vice Chancellor by 2,237 members of the Senate in October 1896 (see *Reporter*, 20 October 1896). Memorial A opposed the award to women of any degree conferred on members of the University, while Memorial B supported the conferring of some other title on those women successfully completing a Tripos examination. Memorial A was signed by 1,992 individuals, and Memorial B by 1,369; 1,124 individuals signed both, as Marshall presumably had done.

²⁷ See [490].

²⁸ The proposed federal women's university, also referred to as the Imperial University.

²⁹ George Forrest Browne, the original proponent of the scheme for a women's university: see [490.2].

³⁰ Sidgwick in his speech on 13 March had cited Sir William Anson and Professor Case 'inveterate opponents of the academic education of women in Oxford' as prominent supporters of the proposed Queen's University, together with the two individuals named by Marshall.

³¹ See [491.3].

³² See [496.3]. Sidgwick had rather implied that Strachan-Davidson was opposed to women's education.

³³ *Reporter*, 13 November 1900. The discussion was of two reports, one from Council of Senate and the other from the History Board on a Regulation precluding any division or ranking of candidates in the First Class of the History Tripos. See [611.1].

³⁴ Henry Melville Gwatkin.

³⁵ Returning to the floor after two intervening speeches.

APPENDIX II

Report of Marshall's Speech at the Meeting to Promote a Memorial for Henry Sidgwick, 26 November 1900¹

To day's speeches have shown how various were Professor Sidgwick's activities. And the provisional committee, which met at Professor Jebb's,² were embarrassed by the number of the different memorials which seemed appropriate. At last three stood out, and I am commissioned to move:—

'That the Committee have power to appoint an executive Committee which shall decide whether the income of the fund shall be expended

‘(a) on the development of the Library of books on Moral Science, initiated by Professor Sidgwick; provided that the books be accessible to women students as well as to men;

‘or (b) on a studentship in Philosophy (mental, moral, political, economical) open to men and women, to be given every second or third year as the income of the fund may permit;

‘or (c) on a Lectureship in Moral Science to be called the Sidgwick Lectureship;

‘or on a memorial in some other form.'

The first two suggestions are specially in place in regard to him who has done far more towards the great end of promoting the higher education of women than any one else. And they are so framed as not in themselves to prejudice the freedom of the coming generation on the question whether the movement toward the co-education of men and women at Cambridge should go further, or the main stream of the higher education of women should be separate from that of men. We all, whatever our views are on this and similar thorny questions, are united in thankfulness and pride that, mainly through him, our University has pioneered the first and most difficult steps of women's full academic training: and we may trust the Executive Committee not to adopt any scheme, the details of which could possibly³ raise a thought of division among us.

The third proposal is that a Lectureship should be founded: and perhaps this is even more appropriate than the other two. To me it seems that Sidgwick's first care was for the strength of the University; while his second was perhaps for the higher education of women; and women would profit as much as men by a strengthening of the staff in Moral Science. He grieved that so many able

teachers and investigators are working here for artisan's pay, especially in the new studies. We Professors and some College officers have enough, perhaps more than enough. A Vice-Chancellor in a recent Valedictory Address called attention to the tendency on the part of outside Benefactors to found additional Scholarships for studies that were already well endowed; and to pass by the very pressing needs of the University, which are mainly for buildings and appliances and for enlarged incomes in the new studies: and Sidgwick often spoke to the same effect. Moral Sciences are growing in width and in complexity; they require a large staff of teachers, each of whom is advancing the Sciences on some of their frontiers; and yet, as the University is not rich, and the number of students of Moral Sciences is not very large, it is difficult to press for much money for them from the common funds. Surely this is a fitting occasion for doing a little towards lessening the pinch. Professor Maitland has already referred to one of the ways in which Sidgwick's purse was open to the needs of the University in this direction. There are others that are known, and there are others that are not known. If we select the lectureship, we shall be following in his steps most closely.

My only claim to speak to-day is that, though not his pupil in name, I was in substance his pupil in Moral Science, and I am the oldest of them in residence. I was fashioned by him. He was, so to speak, my spiritual father and mother: for I went to him for aid when perplexed, and for comfort when troubled; and I never returned empty away. The minutes that I spent with him were not ordinary minutes; they helped me to live. I had to pass through troubles and doubts somewhat similar to those with which he, with broader knowledge and greater strength, had fought his way; and perhaps of all the people who have cause to be grateful to him none has more than I.

Perhaps what impressed me most was his notion that he was not at liberty to do what he liked with his own—with his faculties, or his money—the notion that he held all in trust: and allied to this was his notion that the University held all that it had—its strength and resources—in trust: that we are not at liberty to play chess games, or exercise ourselves upon subtleties that lead nowhere. It is well for the young to enjoy the mere pleasure of action, physical or intellectual. But the time presses; the responsibility on us is heavy. We at Cambridge have perhaps been a little slack; and are not quite in the forefront of progress. It is for us especially needful to gird ourselves to make our studies real, to bear our share in the responsibilities of our generation. These seem to me to be the mainsprings of his work in Moral Science, both on the philosophical and the social side.

Here let me pay my humble tribute of admiration to his *Political Economy*.⁴ Intellectually it is remarkable for the care and skill with which all the relevant considerations are focussed on one problem after another. Ethically it is a great force, because of the sense of trusteeship which runs through it. It does not deal with minor details; it is rather hard, sometimes almost severe in style. But it is intensely real: for it goes direct for the ground-ideas that are the basis of common

ideas. It lays stress on those great forces, which lie below the surface, and are therefore apt to be overlooked by those who are in a hurry: it forces the reader to hesitate and make sure that he is not getting too cheap a victory over his difficulties. Thus it has attained a high place in cosmopolitan economics; and it is likely to be read as a Classic, after the present phase of economic problems has passed away, for the sake of the training which it gives. Especially is this true of its Third Book on the Functions of Government; which is, I believe by common consent, far the best thing of its kind in any language. In this connection I may observe that his notion of trusteeship in economic affairs helped to make him an effective and inspiring President of the Cambridge Charity Organization Society.

I would like to say a word as to the way in which he used to be regarded by his juniors in the University when he was himself still young. Mr Leslie Stephen has referred to that famous Governing Body of Trinity College, second to none unless it be that of Oriel in its prime, over which Whewell presided. We young Johnians had an envious admiration for it; and especially under Whewell. We did not suppose him to be without flaw: shrewd sayings about ‘the foibles of omniscience’ had penetrated down to us. But we thought that Whewell made for vigour, at a time when many were slack; and that he was arousing Cambridge to a sense of its responsibility to the new age. So as a freshman I learnt that I should ‘cap’ Dr Whewell and the Vice-Chancellor, but no one else outside my own College. A year or two later I learnt that there was in Trinity a younger man whose force resembled Whewell’s. If Whewell was Head-master, Sidgwick became Captain of the whole school. We looked to him for leadership against the obstruction of the elderly: and we thought people became elderly as soon as they were ten or fifteen years older than ourselves. So when we heard that the votes in Trinity of those senior to Sidgwick went one way, and those of Sidgwick and the juniors went the other way, we felt that Sidgwick was leading a band of champions of the new age, who were gradually gaining ground. We took him as our Captain, though he was not of our house, and borrowed our opinions on University reform largely from him. Gradually we were scattered. But to the end my first desire on every new question was to know how Sidgwick would vote and why. One voted confidently and cheerily when led by him; but doubtfully and anxiously when on the other side. For even when one could not follow him, one knew that his opinions were the embodiment of a great idea. Surely the character of our hero, so gentle and so strong, so various, so honest and earnest in thought and deed, has been foreshadowed in ‘the noblest Roman of them all.’ For he lived

in a general honest thought
And common good to all.
His life was gentle; and the elements
So mixed in him that Nature might stand up
And say to all the world:—*This was a man.*⁵

¹ *Reporter*, 7 December 1900 (a special issue). The meeting, held at the Master's Lodge, Trinity College, led to an appeal and the establishment of a Sidgwick Lectureship in Moral Sciences. See [630.2]. Portions of the speech are reproduced in *Memorials*, pp. 7, 319.

² See [382.5] for Jebb.

³ 'possible' in the original.

⁴ See [713.3].

⁵ Shakespeare, *Julius Caesar*, Act V, Scene 5.