

THE SERVICES OF MR. RICARDO
TO THE
SCIENCE OF POLITICAL ECONOMY,
BRIEFLY AND PLAINLY STATED.*
(March, 1824.)

I do not remember that any public event of our own times has touched me so nearly, or so much with the feelings belonging to a private affliction, as the death of Mr. Ricardo. To me in some sense it *was* a private affliction—and no doubt to all others who knew and honoured his extraordinary talents. For great intellectual merit, wherever it has been steadily contemplated, cannot but conciliate some personal regard: and for my own part I acknowledge that, abstracting altogether from the use to which a man

* MR. J. R. McCULLOCH in his *Literature of Political Economy* makes the following observations concerning DE QUINCEY'S 'Dialogues of Three Templars on Political Economy':—They are unequalled, perhaps, for brevity, pungency, and force. They not only bring the Ricardian theory of value into strong relief, but triumphantly repel, or rather annihilate, the objections urged against it by Malthus, in the pamphlet now referred to and his *Political Economy*, and by Say, and others. They may, indeed, be said to have exhausted the subject.

of splendid endowments may apply them—or even supposing the case that he should deliberately apply them to a bad one, I could no more on that account withhold my good wishes and affection from his person—than, under any consideration of their terrific attributes, I could forbear to admire the power and the beauty of the serpent or the panther. Simply on its own account, and without further question, a great intellect challenges, as of right, not merely an interest of admiration—in common with all other exhibitions of power and magnificence—but also an interest of human love, and (where that is necessary) a spirit of tenderness to its aberrations. Mr. Ricardo however stood in no need of a partial or indulgent privilege: his privilege of intellect had a comprehensive sanction from all the purposes to which he applied it in the course of his public life: in or out of parliament, as a senator—or as an author, he was known and honoured as a public benefactor. Though connected myself by private friendship with persons of the political party hostile to his, I heard amongst them all but one language of respect for his public conduct. Those, who stood neutral to all parties, remarked that Mr. Ricardo's voice—though heard too seldom for the wishes of the enlightened part of the nation—was never raised with emphasis upon any question lying out of the province in which he reigned as the paramount authority, except upon such as seemed to affect some great interest of liberty or religious toleration. And, wherever a discussion arose which transcended the level of temporary and local politics (as that for example upon corporal punishments), the weight of authority—which mere

blank ability had obtained for him in the House of Commons—was sure to be thrown into that view of the case which upheld the dignity of human nature. Participating most cordially in these feelings of reverence for Mr. Ricardo's political character, I had besides a sorrow not unmixed with self-reproach arising out of some considerations more immediately relating to myself. In August and September 1821 I wrote *The Confessions of an English Opium-Eater*: and in the course of this little work I took occasion to express my obligations, as a student of Political Economy, to Mr. Ricardo's 'Principles' of that science. For this as for some other passages I was justly * attacked by an able and liberal critic in the *New Edinburgh Review*—as for so many absurd irrelevancies: in that situation no doubt they were so; and of this, in spite of the haste in which I had written the greater part of the book, I was fully aware. However, as they said no more than was true, I was glad to take that or any occasion which I could invent for offering my public testimony of

* Not so however, let me say in passing, for three supposed instances of affected doubt; in all of which my doubts were, and are at this moment, very sincere and unaffected; and, in one of them at least, I am assured by those of whom I have since inquired that my reviewer is undoubtedly mistaken. As another point which, if left unnoticed, might affect something more important to myself than the credit of my taste or judgment,—let me inform my reviewer that, when he traces an incident which I have recorded most faithfully about a Malay—to a tale of Mr. Hogg's, he makes me indebted to a book which I never saw. In saying this I mean no disrespect to Mr. Hogg; on the contrary, I am sorry that I have never seen it: for I have a great admiration of Mr. Hogg's genius; and have had the honour of his personal acquaintance for the last ten years.

gratitude to Mr. Ricardo. The truth is—I thought that something might occur to intercept any more appropriate mode of conveying my homage to Mr. Ricardo's ear, which should else more naturally have been expressed in a direct work on Political Economy. This fear was at length realised—not in the way I had apprehended, viz. by my own death—but by Mr. Ricardo's. And now therefore I felt happy that, at whatever price of good taste, I had in some imperfect way made known my sense of his high pretensions—although unfortunately I had given him no means of judging whether my applause were of any value. For during the interval between Sept. 1821 and Mr. Ricardo's death in Sept. 1823 I had found no leisure for completing my work on Political Economy: on that account I had forborne to use the means of introduction to Mr. Ricardo which I commanded through my private connections or simply as a man of letters: and in some measure therefore I owed it to my own neglect—that I had for ever lost the opportunity of benefiting by Mr. Ricardo's conversation or bringing under his review such new speculations of mine in Political Economy as in any point modified his own doctrines—whether as corrections of supposed oversights, as derivations of the same truth from a higher principle, as further illustrations or proofs of anything which he might have insufficiently developed, or simply in the way of supplement to his known and voluntary omissions. All this I should have done with the utmost fearlessness of giving offence, and not for a moment believing that Mr. Ricardo would have regarded anything in the light of an undue liberty, which in the remotest degree

might seem to affect the interests of a science so eminently indebted to himself. In reality candour may be presumed in a man of first-rate understanding—not merely as a moral quality—but almost as a part of his intellectual constitution *per se*; a spacious and commanding intellect being magnanimous in a manner *suo jure*, even though it should have the misfortune to be allied with a perverse or irritable temper. On this consideration I would gladly have submitted to the review of Mr. Ricardo, as indisputably the first of critics in this department, rather than to any other person, my own review of himself. That I have forfeited the opportunity of doing this—is a source of some self-reproach to myself. I regret also that I have forfeited the opportunity of perhaps giving pleasure to Mr. Ricardo by liberating him from a few misrepresentations, and placing his vindication upon a firmer basis even than that which he has chosen. In one respect I enjoy an advantage for such a service, and in general for the polemic part of Political Economy, which Mr. Ricardo did not. The course of my studies has led me to cultivate the scholastic logic. Mr. Ricardo has obviously neglected it. Confiding in his own conscious strength, and no doubt participating in the common error of modern times as to the value of artificial logic, he has taken for granted that the Aristotelian forms and the exquisite science of distinctions matured by the subtilty of the schoolmen can achieve nothing in substance which is beyond the power of mere sound good sense and robust faculties of reasoning; or at most can only attain the same end with a little more speed and adroitness. But this is a great error: and it was an

ill day for the human understanding when Lord Bacon gave his countenance to a notion, which his own exclusive study of one department in philosophy could alone have suggested. Distinctions previously examined—probed—and accurately bounded, together with a terminology previously established, are the crutches on which all minds—the weakest and the strongest—must alike depend in many cases of perplexity: from pure neglect of such aids, which are to the unassisted understanding what weapons are to the unarmed human strength or tools and machinery to the naked hand of art, do many branches of knowledge at this day languish amongst those which are independent of experiment.

As the best consolation to myself for the lost opportunities with which I have here reproached myself,—and as the best means of doing honour to the memory of Mr. Ricardo,—I shall now endeavour to spread the knowledge of what he has performed in Political Economy. To do this in the plainest and most effectual manner, I shall abstain from introducing any opinions peculiar to myself, excepting only when they may be necessary for the defence of Mr. Ricardo against objections which have obtained currency from the celebrity of their authors—or in the few cases where they may be called for by the errors (as I suppose them to be) even of Mr. Ricardo.—In using this language, I do not fear to be taxed with arrogance: we of this day stand upon the shoulders of our predecessors; and that I am able to detect any errors in Mr. Ricardo—I owe, in most instances, to Mr. Ricardo himself.

X. Y. Z.