Romantic Critics of Political Economy

Mortensen, Anders

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Fiona Cox
Hans-Walter Schmidt-Hannisa
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Anders Mortensen

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This paper deals with problems and examples from my *work in progress*, entitled *Poetic versus economic value,* which contains a number of studies of an anti-monetary tradition in Romantic and Modernist literature. But let us begin at an early stage in our chronology, in a passage from the *Satyricon*. The passage is the most well-known of the story. It is from the end of the gloriously entertaining episode called *Cena Trimalchionis, the Feast of Trimalchio,* handed down to our own time through a sole manuscript found in Dalmatia, a region in today's Croatia, in the middle of the 17th century. The manuscript was marked with the author's name, *Petronius arbiter*, identified as the nobleman responsible for luxury and taste at the court of emperor Nero around the year AD 60. This fragmented novel is also known through the excellent film by Federico Fellini.

The two poets Enkolpios and Eumolpos have just escaped from the abundant but humiliating feast in the grand villa of the rich *parvenu* Trimalchio. Endlessly exhausted and drunk the older and, to all appearances, dying Eumolpos speaks to Enkolpios, thereby delivering his poetic will – in my rough translation:

> If I was rich like Trimalchio I would give you a manor, or a ship. But I can only give you what I have. I give you the poetry, and the seasons, especially spring and summer. I give you the wind and the sun. You shall have the sea, the good sea, and the soil, the mountains… the streams and the rivers… the proud and easy clouds, sailing through the sky. You shall look at them, and then, maybe, you will remember our short friendship. And I give you the trees and their swift, winged inhabitants. The sounds, the songs, the human voices – the most beautiful music. That I give to you.

Eumolpos is giving away things that cannot be possessed, things that have no value in the prevalent economy, in the value system where the tycoon Trimalchio rules. But Eumolpos' words concern a different kind of possession, a kind of wealth, which it is possible for even poor and destitute people to attain. In fact, this different kind of riches becomes more evident, when the usual kind of possession simply is not there. The riches of this poetic possession have their gold standard in another world, or let us say, in a belief that Eumolpos and Enkolpios share, in a value system different to that of the prevalent economy. Against the value of money Eumolpos sets the value of beauty, which can be spotted more easily when there is no real money around.

The same idea, and the same rhetorical trope, can frequently be found in Goethe's *Faust*, which to a considerable extent deals with questions of economy and value – especially the second part of the play from 1831. As the Poet says in the beginning, in the *Vorspiel auf dem Theater*: "Ich hatte nichts, und doch genug". (I had nothing, and yet enough.)[1]

I designate this rhetorical construction *the trope of mutually excluding values*. It can be regarded as commonplace in Romantic writings. But its way of putting monetary and aesthetic values together, and showing that there must either be fortune or beauty, does in most cases not primarily try to convince us that "you must be poor to experience beauty", or similar foolishness. Rather, the trope strongly implies that there is this different value system of beauty, which can supply you with enough resources to be free from the power of money or even the spell of greed.

Every chapter of my book deals with this trope, in different historical and literary contexts.

However, before we move on, I want to apologize for not telling you the whole truth. The quotation I made is correct, but it was not from *Satyricon* by Petronius, but from the film by Federico Fellini. The sequence of *The Feast of Trimalchio* which is approximately 18 minutes long in the film is fairly faithful to the text of the Latin original, and never openly anachronistic – except for this scene.[2] Fellini must have felt something essential was missing in the text – to him, in his time. But his Eumolpos speaks like a true Romantic poet, that is, like a poet from the last two and a half centuries. The trope of mutually excluding values is modern.

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The book I am working on focusses on the belief, so commonly held among Romanticist and Modernist writers, that literature – and in a broader sense art and aesthetics – constitutes a value system that is analogous to, in conflict with, and furthermore has priority over the value system of money. Thereby literature takes over the mission of Christianity to guard Man from greed and Mammon. The study examines the anti-monetary tendency in a number of literary works, and shows why it must be considered a major aspect of the aesthetic ideology of the era. The book contains chapters on Charles Dickens, Charles Baudelaire and Arthur Rimbaud, Ezra Pound and High Modernism, and also deals with Swedish

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1 Johann Wolfgang von Goethe, *Faust*, in *Werke*, ed. Erich Trunz (Hamburg: Christian Wegner Verlag, 1966), vol. 3, p. 14.

2 My "rough translation" of Eumolpos' speech thus concerns Fellini's *Satyricon* (Italy 1969).

writers like Carl Jonas Love Almqvist and August Strindberg. The opening part of the book, however, concerns the emergence of the analogies between aesthetic and economic value in the development of Aesthetics and Political Economy as disciplines in the 18th century. The achievements of the Scottish Enlightenment – Frances Hutcheson, David Hume, Adam Smith – are decisive for this development in Western thought. In the Scottish reflections upon value and the aesthetics of utility, and in the ensuing Romantic development of aesthetic autonomy, the still-ongoing struggle, which Barbara Herrnstein Smith calls the double discourse of value, originates.

The path that I have been following into this area of research stems from an old fascination linked to the Romantic ambitions of the early 20th century *High Modernism*. In the first Dada-manifesto from 1916 the chieftain of the movement, Hugo Ball, declares that the new ambition is not only to write "with words" but to write "the word", that is to say: to invent new words and create a new language, since the old one is "damned". This damnation is caused by the language being "soiled like the worn-out coins in the broker's hands."[3] The Modernist idea, tremendously important since Baudelaire, that language must be purified, is given an apparent economic motivation in Ball's manifesto, hostile to the bourgeois market – just like the writings of Baudelaire. In the High Modernist era a major mission is to challenge the prevalent political-economic order with art. To Ezra Pound, this task is *the* main ambition: the power of the usurers, of the Usurocracy, must be destroyed. His major work, the *Cantos*, deals with this desire; the poems are in a sense to be apprehended as acts of war, as aesthetic weapons against Usurocracy. In the first surrealist manifesto from 1924 the leader of the surrealist movement, André Breton, prophecies about the day when poetry "will proclaim the end of money, and will itself break the bread of heaven on earth!"[4] At the same time similar thoughts were being discussed in Germany in the circle of Stefan George and Hugo von Hofmannsthal.

The anti-monetary aspect is valuable to anyone trying to to understand the characteristics of High Modernism as both an artistic and an anti-bourgeois

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3 Hugo Ball, "Manifest zum 1. Dada-Abend in Zürich 1916", in *Literaturrevolution 1910-1925. Dokumente – Manifeste – Programme. II. Zur Begriffsbestimmung der Ismen*, ed. Paul Pörtner (Neuwied am Rhein & Berlin-Spandau: Luchterhand, 1961), pp. 477-8: "[…] verehrteste Dichter, die ihr immer mit Worten, nie aber das Wort selber gedichtet haben. [...] Diese vermaleidete Sprache, an der Schmutz klebt wie von Maklerhänden, die die Münzen abgegriffen haben. Das Wort will ich haben, wo es aufhört und wo es anfängt."

4 André Breton, "Manifeste du surréalisme" (1924), in *Manifestes du surréalisme* (Paris: Gallimard, 1985), p. 28: "Le temps vienne où elle [la poésie] décrète la fin de l'argent et rompe seule le pain du ciel pour la terre!"

activist movement. A recurrent strain in this aesthetic ideology is the belief that art, or the powers that are exposed by art, forms a realm independent from the political-economic order, with a special, autonomous value system challenging and competing with that of bourgeois society. The big change in society and mentality which many modernists hoped for, postulated that the values of art – or, at least, *their* art – should replace the values of the prevalent economic world order. Hence the modernists cultivated an evidently rhetorical, and deliberately preposterous, confidence in the power of poetry.

Following the roots of this anti-monetarian tradition back through the 19th century, the historical connection to Christian religion becomes more obvious. The task is almost the same: to be the guard of Man against the threats of a society devoted to Mammon. For the Christian as well as for the Romantic artist, greed is to be fought with the support of the authority of another realm, a kingdom not of this world. But Baudelaire's famous prose poem about *The Stranger*, *L'Etranger*, who despises the gold "comme vous haïssez Dieu!", reminds us that modern poetry rather has taken over this Christian task, and then also turned it against the God of bourgeois society.[5] This agonistic succession may be illuminated by an interesting passage from August Strindberg's play *To Damaskus* from 1895. The protagonist, called The Unknown, and patently the author's *alter ego*, explains the purpose of his alchemical experiments to his female companion, the Lady:

> I am the one, who has done what no man has done before, I am the one who will precipitate the golden calf and knock down the tables of the moneychangers; the destiny of earth is in my melting pot, in eight days the richest of the richest shall be poor; gold, the false standard of value, is no longer in power, all are equally poor [...].[6]

The purpose of The Unknown is not sordid gain, but "to destroy the whole world order, to ruin, you see!" The Lady answers: "So that was the inner meaning of your last book, which then was not a poem!"

The dream to destabilize an unjust economic order by goldmaking, by, so to speak, undermining the gold standard, is recurrent in this anti-monetary tradition, from the first outbursts of Romanticism to the heyday of surrealism – and then, of

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5 Charles Baudelaire, "L'étranger", in *Le Spleen de Paris (Textes de 1869)*, ed. Claude Roy (Paris: Le Livre de poche, 1964), p. 14.

6 August Strindberg, *Till Damaskus*, in *Samlade skrifter. Tjugonionde delen*, ed. John Landquist (Stockholm: Bonniers, 1987), p. 175: " Jag är den, som gjort det ingen gjort förr; jag är den, som skall störta den gyllene kalven och kullslå månglarenas växelbord; jag har jordens öde i min degel, och om åtta dagar är den rikaste av de rike fattig; den falska värdemätaren guldet har upphört härska, alla äro lika fattiga [...]."

course, particularly as a threatening metaphor. After all, the idea of getting rid of money, is rather childish. We must not forget: this is still rhetoric, still literature. The provocative metaphor is a drastic variety of the often used analogy between the art of alchemy and the art of poetry in Western literature. Before the well known *alchimie du verbe* by Arthur Rimbaud, we have, for instance, Goethe's *Faust*, with its alchemical analogies between the value of gold and the value of beauty. The conditions for these Romantic analogies are the same: that art and literature constitute their own reality and autonomous value system, radically different to but comparable with the value system of economy. There is, indeed, a conflict between them.

* * *

There are certain problems in trying to fix a historical starting point for this trope of mutually excluding, aesthetic/economic values. On the one hand, literature has always dealt with money, the power of money, with greed, wealth and poverty. Voltaire maintained that the poets had condemned luxury and loved it for two thousand years. You could claim that Christianity begins with Jesus throwing the moneylenders out of the temple. Western literature since then has been cultivating similar interests. Martin Luther said: "Money is the word of the devil, through which he creates everything in the world, just as God creates through the true word."[7] And so on. But there is something new under the sun.

In the last few decades, a number of important intellectuals have paid attention to the modernity of the concept of value. The general insight is that the question of aesthetic value is not one of the so-called perennial philosophical problems – and the same goes for economic value. Michel Foucault states in *Les Mots et les choses*, that value, even in the everyday way we think of it, is one of the important inventions of modern science.[8] In her influential book *Contingencies of Value* from 1988, Barbara Herrnstein Smith claims that "the double discourse of value" is a creation of aesthetic ideology and its rhetorical needs.[9] I have let myself be persuaded – albeit with some reservations – by a theory presented by Arthur Caygill in *Art of Judgment* and John Guillory in

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7 Quoted in Marc Shell, "Language and Property. The Economics of Translation in Goethe's Faust", in *Money, Language, and Thought* (Baltimore & London: John Hopkins University Press, 1982), p. 84.

8 Michel Foucault, *Les Mots et les choses*, Engl. transl. *The Order of Things. An Archaeology of the Human Sciences* (New York: Vintage Books, 1994), chapter 6/V, "The Creation of Value".

9 Barbara Herrnstein Smith, *Contingencies of Value* (Cambridge, Mass. & London: Harvard University Press, 1988), p. 33.

Cultural Capital, that the twin concept of aesthetic and economic value was born in the writings of Adam Smith.[10]

In *The Theory of Moral Sentiments*, published in 1759, Adam Smith, following David Hume's principle of the utility of beauty, "derived the beauty of the social order [...] from a beauty he attributed directly to the commodity". Here, the distinction between art and commodity, taken for granted by many other writers on aesthetics, is replaced by a distinction "internal to the commodity itself" in Smith's theory. As Guillory explains, in Smith's view: "commodities are attractive [...] not simply because they can be used to satisfy needs, but because they possess an aesthetic dimension, because their 'fitness' to use can be admired. In this way Smith finds in the aesthetic disposition itself the motor of the economy".[11] So, in his consumer-oriented theory, where economy and aesthetics are inseparable from each other, Adam Smith sees the beauty of the object as a distinct economic value function, and as such an integral factor in the endlessly ongoing calculation of the market.

In the second of Adam Smith's famous books, *The Wealth of Nations* (1776), the idea of beauty as the locomotive of civilisation is abandoned. Another guiding principle, another invisible hand is found to guarantee the harmony of society – that power is the self-interest of Man. The theory of the value of beauty then becomes irrelevant to political economy.

There is an irony worth considering in the circumstances in which Adam Smith came to supply the enemies on both sides of the antagonistic double discourse of value-demarcation with ammunition. To the ideologists of aesthetics he delivered a veritable value of beauty to contemplate and elaborate – and when this value of beauty was brought together with the older notion of "intrinsic value", the Romantic belief in the autonomous aesthetic value system was established. Meanwhile, the men of economy and finance were blessed with a new science, Political Economy, in which the actions of Man in accordance with his self-interest were not condemned, but hailed as broadly humane and well-suited to the public good.

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10 John Guillory, *Cultural Capital. The Problem of Literary Canon Formation* (Chicago & London: University of Chicago Press, 1993), presents and develops pp. 303-325 the achievements of Howard Caygill, *Art of Judgment* (Oxford & Cambridge, Mass.: Basil, Blackwell, 1989).

11 Guillory, *Cultural Capital*, pp. 310-312.

Mary Poovey has presented interesting observations on the increasing antagonism nourished by the double value discourse in the decades that followed after *The Wealth of Nations*. Already "by the 1790s, the gulf between aesthetics and political economy seemed unbridgeable", she says: "the man of business was now identified as an individual who lacked the 'aesthetic attitude'".[12] Half a century later, the conflict had escalated through a number of stages and was more intense than ever. Charles Dickens could celebrate the virtuous British housewife, for standing free from both waged slavery and the calculations of the much-despised utilitarians, the political economists – just like himself, the author![13]

As we all know, the belief in a special aesthetic value is one of the principal ideas of Romanticism. A much more unexplored and difficult historical problem arises, however, when we ask the question to what extent this aesthetic confession to an autonomous value, quite opposite to the value of money and materialism, has been fortified by a continuous confrontation with the doctrines of Political Economy, through the discourse of Adam Smith and his followers. I will now briefly comment on some aspects of these Romantic engagements with the economists.

Fania Oz-Salzberger writes in her excellent book *Translating the Enlightenment* on what was then called the "Smithianismus" in Germany, which began at the end of the 18th century. Kant mentioned Adam Smith as his "Liebling".[14] These remarks imply, that the sayings of Smith can be compared to the impact of – for instance – the Freudianism of the first half of the 20th century, which Harold Bloom has characterized as the major mythology of its time.[15] Such an established discourse is supposed to keep on generating different reactions among intellectuals and artists, not only among philosophers and political economists. But how strong was the Smithianismus – and therefore, also the Anti-Smithianismus – in its heyday? And how inspiring was it as a threat to the Romantics?

We know that Coleridge and a number of the English Romantic poets, among them his brother-in-law Robert Southey, were disturbed by the views of Adam Smith; as I have been working my way through his writings, I have found out that

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12 Mary Poovey, "Aesthetics and Political Economy in the Eighteenth Century. The Place of Gender in the Social Constitution of Knowledge", in George Levine (ed.), *Aesthetics and Ideology* (New Brunswick: Rutgers University Press, 1994), pp. 90-91.

13 ibid., p. 98.

14 Fania Oz-Salzberger, *Translating the Enlightenment.Scottish Civic Discourse in Eighteenth-Century Germany* (Oxford: Clarendon Press, 1995), p. 61.

15 Harold Bloom, *The Breaking of the Vessels* (Chicago & London: University of Chicago Press, 1982), p. 62.

Coleridge not only read the major works of the political economists, but kept on condemning the moral and methodological shortcomings of this non-science, which mistook people for things.[16] Goethe seems to be an ambivalent reader of the writings of Adam Smith, whose importance ought not to be diminished. Obviously Faust does not go very well together with some of the doctrines of *The Wealth of Nations*. Hans Christopher Binswanger's book on Faust, focussing on its critique of modern economy, *Money and Magic*, presents a basic idea of how these contrasts work. He starts out from an important allusion in *Faust II* to a digression in *The Wealth of Nations*, where Adam Smith distances himself from his main doctrines and puts forward some shrewd arguments for the production of paper money as a method of increasing wealth. And that is precisely the bad principle of "alchemy" depicted and developed in the second part of *Faust*. While his general view is that "Goethe adopts a position diametrically opposed to that of the classical political economy", Binswanger concludes that "this digression by Adam Smith forms the basis of political economy as expressed in Faust".[17] For a receptive mind like Goethe's, there is a lot of food for thought in *The Wealth of Nations*, and in *The Theory of Moral Sentiments*, which is another quite remarkable book.

If we go to important Romantic ideologists like Thomas Carlyle and Adam Müller, it is obvious that direct engagement with the doctrines of Political Economy is of vital importance to them. Both mobilise their forces against the idea of self-interest as the engine of economic and social improvement, against the principle of competition as productive and, of course, against any belief in the autonomy of the Market or in Laissez faire.

In his conservative classic *Sartor Resartus*, written in the early years of the 1830s, Carlyle strongly rejects the utilitarian idea of self-interest as the road to common happiness. Against it he puts forward the moral of "Selbst-tötung" which he finds in Novalis, the Annihilation of Self, which he claims to be the foundation of the Social Idea. In a dystopian vision, the alter ego of Carlyle, Professor Teufelsdröckh, sees: "Liberals, Economists, Utilitarians [...] marching with its bier, and chanting loud paeans, towards the funeral pile" of society. The polemics of Carlyle are bombastic; in this miserable company the words "Laissez

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16 John Morrow, *Coleridge's Political Thought. Property, Morality and the Limits of Traditional Discourse* (London: MacMillan, 1990), pp. 102-107; George Stigler, *The Economist as Preacher* (Oxford: Blackwell, 1982), chapter 3: "The Ethics of Competition. The Unfriendly Critics".

17 Hans Christoph Binswanger, *Money and Magic. A Critique of the Modern Economy in the Light of Goethe's "Faust"* (Chicago & London: University of Chicago Press, 1994), pp. 17, 10.

Faire" are "passionately proclaimed", even "the monster UTILITARIA" is evoked.[18]

I do not know if Carlyle ever read Adam Müller, but they share a deep affection for the writings of Novalis. Müller's *Die Elemente der Staatskunst* (1809) provides the most elaborate and, so to speak, complete Romantic alternative to the Smithonian economic theory in the first decades of the century. As Richard Gray has demonstrated in a rigorous article, the economic philosophy of Adam Müller is in almost every part a direct negation of Adam Smith.[19] Müller's concept of economic trust forms a theory of the wealth of nations – very unlike Smith's belief in the invisible hand – that rests on the spiritual human powers of the organic community, which preferably is a feudal social order. The writings of Müller have been much discredited by their importance to leading ideologists of the Third Reich. On the other hand, his conservative critique of classical Political Economy could also be associated with certain Humanist ambitions, not only among the anti-modern romanticists, but in today's beliefs in "the spiritualization of economic life" (Francis Fukuyama).[20]

Müller was influential among the Swedish romanticists, and so was the Smithianismus – in the latter case as a discourse to react against. Erik Gustaf Geijer, who was one of the main figures of the movement, emphasized in 1818 "the moral side of finance, which have not yet found its Adam Smith. The only preparatory studies to this higher political economy that I know of are the writings of the genius Adam Müller."[21] The most interesting of the Swedish romantic treatises on economy and money, *Hvad är Penningen*? ("What is Money?"), is written by the leading Romantic Carl Jonas Love Almqvist, who was certainly not conservative. Here one can easily sense an ambition to contribute to a different general theory of economy to the one which is provided by the utilitarian political economists.[22]

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18 Thomas Carlyle, *Sartor Resartus. On Heroes and Hero Worship* (London: Everyman's library, 1959), pp. 174-177.

19 Richard T. Gray, "Hypersign, Hypermoney, Hypermarket: Adam Müller's Theory of Money and Romantic Semiotics", *New Literary History*, 31 (2000), pp. 295-314.

20 Francis Fukuyama, *Trust. The Social Virtues and the Creation of Prosperity* (London: Hamish Hamilton, 1995), chapter 31.

21 Erik Gustaf Geijer, "Feodalism och republikanism", in *Samlade skrifter. Andra delen* (Stockholm: Norstedts, 1924), p. 576: "här ligger finansernas moraliska sida, som ännu ej funnit sin *Adam Smith*. De enda förarbeten till denna högre nationalekonomi, som jag känner till, är den genialiske *Adam Müllers* skrifter."

22 See Anders Mortensen, "Att göra 'penningens genius till sin slaf'. Om Almqvists romantiska ekonomikritik", *Vetenskapssocieteten i Lund. Årsskrift 2004* (Lund 2004), pp. 48-76.

These Romantic writings on economy have for a long time been ignored, both by economists and scholars in Comparative Literature. They represent a once important attempt to challenge the Political Economy – an expression, which according to the Romantic view does not designate a neutral field of science, but rather a school of dangerous materialists and statisticians, who will keep on supplying the misers and the moneygrubbers with the most suitable ideology anyone could think of.

The great novel on that topic is of course Charles Dickens's *Hard Times*, the dystopian vision of a utilitarian Utopia which he dedicated to Thomas Carlyle. But that is another story.