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David Spector, *La gauche, la droite et le marché. Histoire d'une idée controversée (XIXe-XXIe siècle.* Paris: Odile Jacob, 2017. 295 pp. Notes. € 23.90 (pb). ISBN 978-2-7381-3366-3.

Review by Elizabeth Sage, Whittier College.

David Spector's *La gauche, la droite et le marché* is a wide-ranging intellectual history of the French suspicion toward the idea of the free market and the practice of market competition, a suspicion that first took form in the nineteenth century, and that has endured into the twenty-first. The starting point for his investigation is his "astonishment at the systematic character of the anti-liberal positions adopted by French governments, often in agreement with the majority opinion; and the hypothesis according to which it reflects a specific economic culture, marked by a certain mistrust with regard to market mechanisms" (p. 247). This aversion to market competition is presumed to be "natural" to the French, ostensibly more attached than others to the principle of equality and to the role of the State in creating it. But for Spector, the argument that anti-market sentiment is inherently French--that "Economic Man is not French" (p. 121)--misses the historically contingent nature of this suspicion. His project, then, is to examine the causes and the consequences of this broad distrust of market mechanisms in France since the nineteenth century.

It is, however, the skepticism of the French left in particular that is his central preoccupation. Unlike Britain, the United States, or Germany, all of which developed a tradition that Spector labels a "liberalism of the left," in France that particular trend in economic thought and policy has remained weak. The most startling consequence is that the French left has often championed the same anti-market positions as its rivals on the French right. The French right and left defend their anti-market stances for different reasons--Spector describes the right's as an "anti-liberalism of interests" and the left's as an "anti-liberalism of ideas"--but in their common distrust of the market, they have often ended up agreeing with each other (p. 248). It is here that, when compared to many other nations, France looks exceptional: "when the left must choose between inegalitarian anti-liberal positions and egalitarian liberal positions, it tends to prefer the first, contrary to what would be the case if it were guided by the sole object of reducing inequalities" (p. 18). In short, for the French left, opposing liberal positions on the market is always an appropriate stance to take. For Spector, who clearly points to his own inclination toward a "liberalism of the left," it is this particular intransigence that needs explanation.

The book is structured into three parts, which move chronologically and comparatively. Part one offers an overview of economic thought in Great Britain, from Adam Smith through David

Ricardo and John Stuart Mill, and then to Alfred Marshall. Spector argues that the discourse of British economists would become, over the course of the nineteenth century, more compatible with an attention to social justice and social reform. The crucial theoretical shift away from strict laissez-faire and automatic disapproval of government intervention into the market appeared with the work of John Stuart Mill. But this shift was also the product of particular moments in British political history, one of which was the struggle over the Corn Laws, and the support of British economists for the Anti-Corn Law League. The League's central claim was that protectionism harmed the bulk of the population, artificially maintaining the high prices of wheat on behalf of a few landed aristocrats. Market logic, then, which dictated the eradication of protectionist policies, actually benefitted the many, and the liberal economists who lent their support to the Anti-Corn Law League now appeared as champions of the lower classes, not oppressors.

Economists' opposition to protectionism and their focus on the interests of working-class consumers, when combined with the work of John Stuart Mill, would push British political economy leftward, and in turn change the attitudes of British socialists and the Labor Party toward the market competition that economists advocated. Mill was a proponent of fiscal redistribution as long as it did not harm the mechanisms of the market, and thus supported taxing unearned revenue, most notably, inheritance. The tone itself of his 1848 *Principles of Political Economy* suggested sympathy for those who lived by their wages, a sympathy bolstered by an analysis of the labor market that broke with the laissez-faire argument according to which anything constraining supply and demand ought to be opposed. Instead, Mill argued, in an unfettered labor market, competition affected workers more than employers, since there were many more of them, and pushed wages to an artificially low level. Union activity, which reduced competition among workers, was a legitimate corrective to pure market competition, compensating for the asymmetry between workers and employers, and pushed wages back up to their true market level. "Fettered" market competition was actually fairer and more theoretically sound than "unfettered" competition. It is with Mill that Spector dates the origins of a "liberalism of the left": "one sees…that over the course of the nineteenth century, the adhesion to the market and to the discourse of political economy…becomes progressively compatible with attention to social justice. In the debates over protectionism, taxation and land, the same voices can defend free competition and radical politics of wealth distribution" (p. 25).

A similar pattern--initial advocacy of laissez-faire followed by a softening of that non-interventionist conviction in favor of social justice and wealth redistribution--reappeared at the end of the nineteenth century with the work of Alfred Marshall. With his Marginal Revolution, economic theory became more mathematical and sophisticated, allowing economists to correct some of the theoretical problems encountered by the discipline. The initial consequence of this shift to mathematical analysis was to advocate for a hands-off approach to markets, but again, that initial laissez-faire impulse was soon tempered by a renewed attention to redistributive policies, fully compatible with sophisticated economic analyses. Like Mill, Marshall advocated the taxation of land and inheritance; like the economists of the Anti-Corn Law League, he defended the interests of consumers over producers. The most significant result of these nineteenth-century developments within British economics was that the political left in Britain could no longer remain an implacable enemy of the market and market mechanisms: "The evolution of political economy toward the left, both on the theoretical level and through common battles over free trade and taxation, restrained in the English-speaking world the hostility of the left toward the market and toward the arguments of liberal economists" (p. 66).

In France, however, it was a different story, which Spector examines in part two of his book. There was nothing inevitable about France's reticence with the idea of the free market and the practice of market competition, and its resultant failure or refusal to develop a strong tradition of left liberalism. Instead, the reasons lie in the demographic particularities of France, the succession of revolutionary events over the course of the nineteenth century, and the theoretical developments--or more precisely, their lack--within the discipline of economics.

Unlike in Britain, where economic protectionism was championed by a handful of aristocratic landowners, in France it was supported by millions of small peasants. Protectionism was an economic position that defended the many rather than the few, and the French left was thus put in the awkward position of having to both oppose and support protectionism in the name of the poor, depending upon the circumstances at hand. This inability to take a firm stand continued well into the nineteenth century: "the French left oscillated between opposition to protectionism in the name of the interests of the poorest, and the idea that there exists an intellectual affinity between protectionism and socialism, founded upon the refusal of laissez-faire and the demand for state intervention in economic life" (p. 92).

The second reason for the distrust of market logic in France was the social and political conservatism of most French economists themselves, described by one socialist in 1883 as "salaried theologians for capitalist exploitation" (p. 134). While across the Channel economists could be champions of both the market and social justice, in France the events of 1848, compounded by the Paris Commune in 1871, so terrified economists that they became and remained trenchant apologists for a politics of social order and control, and ferocious enemies of socialism and all types of social reform, labor regulation, or wealth redistribution. The free trade treaty of 1860, signed between Napoleon III and Great Britain, and economists' public support for it, further cemented this alliance between a conservative, authoritarian state and economists' market-based, laissez-faire logic. Under these circumstances, it was hardly surprising that the French left could not bring itself to espouse market-based thinking or develop the left liberalism that appeared in Britain.

Particularly interesting is Spector's analysis of nineteenth-century French economists' abandonment of disciplinary innovation, inquiry, and experimentation in favor of antisocialist propaganda. Not only were most French economists "caricatural defenders of the social order" (p. 27), but they were also mediocre economists, more committed to dogma and propaganda than to scientific inquiry. They were opposed to any form of abstraction, thereby ignoring the marginalist innovations of Alfred Marshall. They were not only hostile to mathematical modelling, but incapable of actually doing it: "the mathematics used by marginalist economists were still simple enough at the end of the nineteenth century, but they were already too complicated for the contributors to the *Journal des économistes* or to *L'Économiste français"* (p. 130). Instead, they continued to invoke the "laws" of Adam Smith and Jean-Baptiste Say while ignoring the work of British economists who elaborated upon the work of these founding figures and, in some instances, corrected it.

For Spector, the most significant result of this sad display of economic cowardice and conservatism was its skewing of the relationship between the French left and liberal economic theory. Unlike in Britain, where those on the left could embrace and employ market-based logic and policies, the hostility of the French left for liberal economics hardened into a central, automatic, and unchallenged tenet, giving rise to the conviction that the model of *homo œconomicus*--of rational and self-interested individuals pursuing their subjectively-defined goals--was inapplicable to the French, who instead practiced a different type of economic behavior, one that was uniquely French.

Part three continues Spector's comparative analysis, turning to the United States as well as Germany, and to the twentieth century, in order to point to the clear specificities of France with regard to market thinking, and to suggest the contemporary implications of this anti-liberal, anti-market historical trend. Most interesting are the case studies that he provides in order to compare how France and its European allies have responded to recent proposals to lift obstacles to the free trade of certain goods, and to re-introduce competition in the production of these commodities, thereby putting them back on the market. The most interesting of these case studies, if only because it is the simplest to understand and the easiest to see first-hand, is the very different approach taken by the cities of London and Paris to the problem of traffic congestion.

Unlike in London, which since 2003 has had a weekday "congestion charge" for all drivers bringing a car into the city center, Paris has never created this type of urban toll. Paris's mayors have certainly not been deaf to concerns about traffic and pollution: they have created dedicated taxi/bus lanes, thus discouraging driving by reducing the number of lanes drivers can use; they have created strict parking restrictions throughout the city; and they have, on days with high levels of air pollution, offered city residents reduced fares on public transportation. But simply offering people the opportunity to decide for themselves whether the cost of city driving is worth its price, has been, to date, out of the question, particularly under the administration of socialist mayors who have argued that urban tolls favor the wealthy, who can more easily pay, and create segregation, the center of the city for the wealthy, the outskirts for the less-wealthy. Similar critiques are not voiced, however, about parking restrictions which also make it difficult for those living in the suburbs or outlying arrondissements to drive into the city and park, thus also segregating the city between the wealthy (in the center) and the less wealthy (not in the center). The reason for this divergence between the British and the French responses goes back, Spector argues, to the French wariness toward market mechanisms. The imposition of an urban toll is based upon the assumption that urban driving has negative social consequences, and that unless there is a cost involved, drivers will continue to drive, congest, and pollute. Charging an urban toll assumes that the rational and self-interested individual--the *homo œconomicus*--is the best judge of whether driving into the city is worth the price charged, or whether it would be more cost-effective to take the Metro. This is, in short, market logic: let *homo œconomicus* decide. But as Spector has spent his entire book explaining, it is this type of market logic that appears to be at odds with the French national character. State-sponsored correction of congestion is French; market-based correction is not.

Spector's book is a robust and interesting contribution to the historiography of the discipline of economics in France, as well as to comparative economic history. He ranges widely in his use of economic thinkers, and moves between centuries, between nations, between economic theory and political events, and even between disciplines (seguing into analyses of French sociologists as diverse as Durkheim and Bourdieu), with great skill. His clear analysis of what can be, to anyone other than professional economists, knotty ideas makes this book accessible to general historians, and his willingness to draw conclusions from these historical developments for contemporary French politics is both refreshing and useful. Spector moves us to the present, to the practical consequences of this French discomfort with the idea of the market. And he ends with an appeal to the French and their political leaders to begin thinking historically about that discomfort, in the name of social equality and justice: "in order to successfully compensate for the limits of markets, it is necessary to understand their functioning and their utility. In France, this understanding is hindered by a reticence so old that it is sometimes implicit and almost unconscious. One hopes that writing its history will help to bring it to light and to overcome it" (p. 24).

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