

Political Economy And The Rise Of Capitalism: A Reinterpretation

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problem that recurs often in the author's discussions. Kammen laudably highlights at many points the complexity, multiplicity, and subtle changes in prevailing discourses over time as well as the fact that U.S. public opinion has rarely been uniform. However, he routinely slips into the argument that the opinions and debates identified among (mostly white, male, propertied, prominent) elites mirror the attitudes of society at large, a position that much recent study suggests grossly oversimplifies the broad range in experiences among differently situated citizens, especially among peoples marginalized or excluded by the dominant discourse.

In sum, this collection represents neither Kammen's best work nor any profound new directions in his general approach, but it does offer some gems of insight that should be of considerable value to scholars interested in the evolution of mainstream political discourse in the United States.

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Political Economy and the Rise of Capitalism: A Reinterpretation. By David McNally. Berkeley: University of California Press, 1988. 329p. \$40.00.

Economic theory is frequently a form of political theory, justifying and setting limits to social relations and political possibility, often demanding one or another form of government. *Political Economy and the Rise of Capitalism* is a modest, though valuable, contribution to the growing analysis of political assumptions and prescriptions contained in economic theories.

McNally contends that most analyses of the origins and political content of classical political economy and capitalism are wrong in focusing on industrial and commercial sources. Comparatively examining British and French experience and theory, he plausibly argues that capitalism developed out of the agrarian revolution of the sixteenth, seventeenth, and eighteenth centuries that transformed rural social relations along capitalist lines. Placing the origins of classical political economy 150 years earlier than most theorists, McNally contends that this transformation provided the im-

petus for political-economic analysis from Thomas Mun and William Petty to Francois Quesnay and (more controversially) Adam Smith. Seventeenth- and eighteenth-century theorists, including Locke, attempted to explain, justify, and promote this development. Thus, "classical" political economists up to, and including, Smith focused on agriculture, were critical of industrial and commercial interests, and justified political and economic dominance by a rural, land owning, capitalist elite, repudiating "traditional" views that classical political economy developed from, and justified, the interests of industrialists and merchants.

McNally examines and illustrates the political purposes of early political-economic theories and elucidates the impact of social-political conditions on their development. French and British theory differed because Britain had already begun the capitalist transformation that French political economists argued must occur in France. Thus, in a process paralleling political theory, French economists proposed fundamental changes that British theorists took for granted. For example, the desire to strengthen the state led French theorists to argue for legal absolutism to introduce capitalist productive relations into French agriculture.

McNally's analysis of political assumptions and prescriptions and their interrelation with economics is much stronger on French theorists (especially the Physiocrats) than on British. Indeed, it is weak on seventeenth-century theorists such as Petty and even Locke and could be strengthened on Smith, to whom he devotes more than one-third of this book. Though he intelligently examines the relation between Smith's moral and political-economic theory (the normative basis of Smith's economics) and links him to the Scottish Enlightenment and civic humanism, he unfortunately slights Smith's explicit political assumptions and concrete role for government. In saying that Smith accords a vital role to government in economic development, McNally should further specify that role.

The traditional account of the origin of capitalism is set up as a straw person. Emphasizing agriculture is valuable, but his thesis about agrarian capitalism is not revolutionary and is stretched to fit Smith. McNally calls Smith an agrarian capitalist who argued for

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