

THE ECONOMIC WRITINGS OF SIR WILLIAM PETTY (1623-1687): NEVER TRANSLATED INTO SPANISH LANGUAGE

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ABSTRACT

The aim of this paper is to outline the fact that the economic writings of Sir William Petty were never translated into Spanish. Although Petty contributes meaningfully to the economic thought, his works did not arrive to Spain in our language, that means that his ideas were not widely extended in our country or they arrived under the writings and citations of other authors.

Another remarkable aspect related to William Petty to point out is, that the writings of some other theorist, philosophers, scientist contemporaneous to him were indeed translated into Spanish. This is the case of Thomas Hobbes, Francis Bacon, Thomas Mun and John Locke. On the other hand, Petty's thought was based, in few points, on the ideas of some of the; especially on T. Hobbs and F. Bacon.

Last but not least, this paper will contain a summary of his most important contributions for the economic thought described in 'A treatise of Taxes and Contributions (1662)', 'Verbum Sapienti (1665)', 'Political Arithmetick (1676)' and 'Treatise of Ireland (1687)'.

William Petty had a long-continued writing activity. His first essays are dated in 1662 and he carried on writing until his death in 1687. He wrote before the formal treatises on political economy were long extended. His writings were far from the systematized abstraction about every-days affairs. He was a man interested in the theory as well as the experimentation. So, their papers do not consist on complicated elaborations of some economic system, on the contrary, his work was very influenced by the circumstances of the times and described some questions of those days. According to Charles Henry Hull¹, the "Treatise of Taxes" was the most systematic of them all and was based on the changes in the revenue which the Restoration² occasioned. The "Verbum Sapienti" was due to the expensiveness of the first Dutch war. The moral of the "Political Arithmetick," outlines if Charles II may make himself independent of the bribes of Louis XIV what of course offended France. The "Essays in Political Arithmetick" instructed James I, that London is more considerable than the two best cities of the French monarchy.

¹ Editor of 'The Economic Writings of Sir William Petty with the Observations upon Bills of Mortality, more probably by Captain John Graunt' (Cambridge University Press, 1899), 2 vols.

² The Restoration of the English monarchy began in 1660 when the [English](#), [Scottish](#) and [Irish monarchies](#) were all restored under [Charles II](#) after the [Interregnum](#) that followed the [Wars of the Three Kingdoms](#).

All Petty's writings are remarkable because of his method of investigation. He tried to reach a similar quantitative accuracy as the scientists. As the experiments are impossible in economics, Petty substituted it for what he called Political Arithmetick. This was considered for most of economics the beginning of the statistics. He was very concerned about the method; he had the idea that the quantitative precision is necessary in economies as in other sciences. With his method he tried to reduce many terms of matter to terms of number, weight, and measure, in order to be handled mathematically. According to the same Petty³:

'The method I take, is not yet very usual, for instead of using only comparative and superlative words, and intellectual arguments, I have taken the course (as a specimen of the Political Arithmetick I have longed aimed at) to express myself in terms of Number, Weight or Measure; to use only arguments of sense and to consider only such causes, as have visible foundations in nature. Leaving those that depend upon the mutable minds, opinions, appetites and passions of particular Men, to the consideration of others: really professing myself as unable to speak satisfactorily upon those grounds, as to foretell the cast of a dye; to play well at Tennis, Billiards, or Bowles, (without long practice,) by virtue of the most elaborate Conceptions that ever have been written De Projectilibus & Missilibus, or of the Angles of Incidence and Reflection.'

Henry Hull dare to say that Petty's essays pioneered the way of modern statistics although the material used by him was highly defective and his data was incompleteness, but aware of that fact, he repeatedly urge the institution of regular statistical returns. Petty tried to establish an Irish statistical office under his own management. But he did not find any support and his calculations were freely and the value of its results varied according to the nature of the terms. In that period of time the difficulties of the way of numeration were great and his final calculation were nothing more than guesses.

Despite all his contributions and influences in the economic thought Petty's works were never translated into Spanish. There is no translation of any of his writings. We received his ideas through the writings of other authors, e.g., Jonathan Swift, whose works were translated into our language. In Swift's 'Modest Proposal', he satirized every aspect of Petty's style, specially the 'solemnly avowed absurd policy proposal and the fake precision of the numerological style'⁴. Thus, we received first a strict critique about Petty's method instead of his original work.

His method had influence in other and gained some followers. According to H. Hull⁵, The influence of the statistical method as exemplified in Petty's writings, proceeds especially from The Political Arithmetick through Davenant and Gregory King to Artur Young and Chalmers. It has perhaps affected even Sir Robert Giffen. Davenant declared that Petty first began the application of this art to the particular objects of revenue and trade, in which he had as yet been followed by very few. But his followers were very critique with his

³ Sir William Petty, Preface of 'Political Arithmetick' (1676), London

⁴ Murray N. Rothbard, 'Sir William Petty and the mathematics of Power' 2010

⁵ Charles Henry Hull, 'Petty's Place in the History of Economic Theory', Article provided by McMaster University Archive for the History of Economic Thought in its journal [Quarterly Journal of Economics](#) (1900)

method; they criticized the methodological fault of multiplying conjectural averages in secure aggregates instead of deducing the averages from aggregates directly enumerated.

On the other hand, we did receive the essays of other authors that were writing in the same period of time as Petty was. The main writings of Hobbes, Francis Bacon, Thomas Mun and John Locke were edited in Spanish. There is no answer for the question: why was not he translated into Spanish while his contemporaneous were? The most interesting related to this, is that Petty was influence very much by some of them. It is known that Petty studied with Hobbes at Paris and he acted as a personal secretary for him, thus it is obvious that Hobbes would have had a high influence on Petty. According to H. Hull, in the economics writing of Petty there are traces of Hobbes' influence but it is in upon Petty as a politician rather than Petty as an economist that his influences was chiefly extended:

'It appears most strikingly in the assumption that the government is justified in doing anything by which the national wealth can be increased. Again and again Petty advocates sweeping public measures which take no account whatever of the rights and sensibilities of the citizen. He is quite ready to suggest that the majority of the Irish and Scotch be transplanted to England whether they consent or not. In this general sense he is certainly of the political school of Hobbes⁶'

Another trace of the political influences of Hobbes is that Petty assumed that the government is justified in doing anything through which the national wealth will be increased. I will not say that Petty was among the mercantilists, because he hardly wrote about foreign trade. However he was infected by the current mercantilism idea, for example, he agreed with the approval of governmental interference with the activities of the individuals in business.

The influence of Francis Bacon was profound. Petty picked up Bacon's conviction that mathematics must be the basis of all rational sciences; and this passion for accuracy and measurement was inherited by him. But according to H. Hull, the influences exerted primarily upon Petty's method and only indirectly upon the substance of this economic speculations. Hull said that, like all Baconians, he believe in the usefulness of observations and in the uniformity of nature, and looked forward with the confidence to the time when a precise knowledge of the external world should lay firm foundations for invention and thus introduce the rule of man. It is said that, in one of the Royal Society, someone chanced to use the words "considerably bigger" he requested that "no word might be used but what marks either number, weight or measure."

The content of Petty's first work, *'A treatise of Taxes and Contributions (1662)'*, was focused on taxation and the fiscal changes of the Restoration. He considered that the expenditure measured income, and this must come from labour or property. So, the first step is to determine the amount of expenditure and afterwards, taxation may be imposed either directly on the expenditure or on the property which make the expenditure possible. The *'Treatise of Taxes'* contains the germ of the theories he will elaborate. Hull said that *'this was*

⁶ C. H. Hull, Introduction of *'The Economic Writings of Sir William Petty with the Observations upon Bills of Mortality, more probably by Captain John Graunt'* (Cambridge University Press, 1899), vol. 1

Petty's masterpiece, and it is scarcely too mucho to say that English Economic before Hume can show no tract of such range and force, characterised by such wealth of suggestion and such power of analysis, as the Treatise of taxes'.

But Petty passed from the field of taxation to economic digressions and finally to questions of population. From the discussion of taxes proceeded his treatment of the theory of rent. He distinguished between "the natural and genuine rent of lands (corn rent)" and the "money rent". The first one was determined by the excess of their produce over the expenses of their cultivation; and the money rent is measured by the net amount of silver that a man working a free mine for the same period as the cultivator of the corn land⁷.

In "*Verbum Sapienti*", he tried to estimate the wealth of nation, calculating separately the value of the lands, the houses, the shipping, the cattle, the money and diverse goods of the country. Then Petty used this calculation of national wealth as a basis for distributing taxation.

Petty had the necessity of explaining the incomes that do not result from the labour, which were exactly 'rent and interest'. About the rent, in '*Political Arithmetick*', he wrote that '*the amount of rent per acre is determined by the density of the population dependent for food upon the land and varies inversely as the said density*' and added in chapter IV of the same essay '*Land of the same quantity and quality in England, is generally worth four or five³ times as much as in Ireland; and but one quarter, or third of what it is worth in Holland; because England is four or five times⁴ better Peopled than Ireland, and but a quarter so well as Holland*'. Therefore, according to him the population rate and the circumstances of the people, affect directly to the rent.

With regard to the interest, he outlined two components: a compensation for risk and a payment for the inconvenience which a man suffers by giving out his money for a period of time.

Finally, I would like to conclude that it is a pity that the economic writings of Sir William Petty were never translated into Spanish, because as we could notice after this quick analysis about his contributions to the economic theory and the statistics. He was a very innovative economist with his measure method. Many people agreed, as Karl Max did, that he may be considered the founder of the economics as a science.

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⁷ William petty, '*The Political anatomy of Ireland*', 1671-1672

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