

**THE PRESENT POSITION AND PROSPECTS OF  
POLITICAL ECONOMY, BEING THE  
INTRODUCTORY ADDRESS DELIVERED IN THE  
SECTION OF ECONOMIC SCIENCE AND  
STATISTICS OF THE BRITISH ASSOCIATION FOR  
THE ADVANCEMENT OF SCIENCE, AT IT'S  
MEETING AT DUBLIN IN 1878**

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The Present Position and Prospects of Political Economy, being the introductory address delivered in the Section of Economic Science and Statistics of the British Association for the Advancement of Science, at it's meeting at Dublin in 1878 by John K. Ingram

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**JOHN K. INGRAM**

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*With the Author's kind regards,*

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*THE SECTION OF ECONOMIC SCIENCE AND STATISTICS*

OF THE

*British Association for the Advancement of Science,*

AT ITS MEETING AT DUBLIN IN 1878,

BY

*THE PRESIDENT OF THE SECTION,*

JOHN K. INGRAM, LL.D., F.T.C.D., M.R.I.A.,

*President of the Statistical and Social Enquiry Society of Ireland.*

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*REVISED, WITH NOTES AND ADDITIONS.*

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*Jan 7, 1931*



## ADDRESS.

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HAD I been called upon at any other time to preside over this section, I should have followed the example of most of my predecessors, in selecting as the subject of the discourse which it is usual to deliver from this chair, some one of the special economic questions of the day, which my knowledge might have enabled me to treat adequately, or, let me rather say, least inadequately to treat. But I have felt that the matter with which I should deal has been practically determined for me beforehand. An important crisis in the history of our section has taken place. Its claim to form a part of the British Association has been disputed. Some of the cultivators of the older branches of research but half recognise the right of Political Economy and Statistics to citizenship in the commonwealth of science, and it is not obscurely intimated on their part that these studies would do well to relinquish pretensions which cannot be sustained, and proceed, with or without shame, to take the lower room to which alone they are entitled.

How far this sentiment is entertained by those who would be recognised as the best representatives of the mathematical, physico-chemical, and biological sciences, I am unable to say. But it is natural to suppose that no one clothed with an official character in the Association could have assumed towards us such an attitude as I have described, unless supported by a considerable weight of opinion amongst those within the body who are regarded as competent judges. Still more—and this is what lends a peculiar gravity to the incident—such a step could scarcely have been taken if the general mass of the intelligent public entertained strong convictions as to the genuinely scientific character of political economy, as it is usually professed and understood amongst us. It is, in fact, well known that there is a good deal of scepticism current on this question. There may be seen in various quarters evidences sometimes of contemptuous rejection of its claims, sometimes of uneasy distrust as to their validity. And even amongst those who admit its services in the past, there is a disposition to regard it as essentially effete, and as having no scientific or practical future before it.

When some of our leading economists met not long ago to celebrate the centenary of the publication of the *Wealth of Nations*, it was plain from the tone of most of the speakers that the present position

of their studies, as regards their general acceptance and public influence, was considered to be far from satisfactory.

"To those who are interested in economic science," says a recent writer in *Mind*,<sup>1</sup> "few things are more noticeable, than the small hold which it has upon the thoughts of our generation. Legislation has been directly influenced by it in the past, and the results of the application of its doctrines are manifest in every department of our laws; yet in spite of its triumph in this region, we find a widespread tendency to look on its teaching with suspicion."

"I seem to observe," said Professor Cairnes in 1870,<sup>2</sup> "in the literature and social discussions of the day, signs of belief that political economy has ceased to be a fruitful speculation; nay, I fear I must go further and admit that it is regarded by some energetic minds in this country as even worse than unfruitful—as obstructive—a positive hindrance in the path of useful reform. . . . It is not denied that the science has done some good; only it is thought that its task is pretty well fulfilled."

The attitude which the working classes generally take up with respect to political economy, may be seen from Mr. Howell's candid and instructive book on the Conflicts of Capital and Labour.<sup>3</sup>

Professor Jevons has recognised quite recently the state of facts indicated by these testimonies, though he has no misgiving as to any grounds for it in the current methods or doctrines of political economy; if the public do not like the science, so much the worse, he thinks, for the public—"the fact is," he says, "that just as physical science was formerly hated, so now there is a kind of ignorant dislike and impatience of political economy."

It is plain, therefore, that the low estimate of the studies of our section which is entertained by some members of the Association, is no isolated phenomenon, but is related to a mass of opinion outside the body—that in fact the crisis which, as I have said, has shown itself in the Association with respect to our section, is only the counterpart, in a more limited sphere, of a crisis in the history of economic science, which is apparent on the face of English—and, as I shall point out by and by, not of English only, but of European—thought. It is important to understand the origin and significance of this state of things; and to that subject, accordingly, I purpose to direct your attention.

We must take care to distinguish, at the outset, between two views which are sometimes confounded—namely, between the opinion that economic facts do not admit of scientific investigation, and the quite different opinion that the hitherto prevailing mode of studying those facts is unsatisfactory, and many of the current generalizations respecting them unsound. That economic phenomena are capable of scientific treatment is a proposition which I do not intend to spend

<sup>1</sup> Rev. W. Cunningham, in a remarkable article, entitled "Political Economy as a Moral Science," published in *Mind* of July, 1878.

<sup>2</sup> Introductory Lecture delivered in University College, November, 1870, reprinted under the title "Political Economy and Laissez faire," in his *Essays on Political Economy, Theoretical and Applied*. See pp. 238-240 of that volume.

<sup>3</sup> London, 1878.

time in demonstrating. It is comprehended in the more general question of the possibility of a scientific Sociology, and any one who disputes it will have enough to do in combating the arguments by which Comte, and Mill, and Herbert Spencer have established that possibility. Nor do I intend to waste words in showing that, if there be a science of society, no other branch of investigation can compete with it in importance or in dignity. It has the most momentous influence of all on human welfare. It receives contributions from all other departments of research—whether in the ascertainment of results to be used for its purposes, or in the elaboration of methods to be applied in its inquiries. It presides, in fact, over the whole intellectual system—an office which some, mistaking the foundation for the crown of the edifice, have claimed for mathematics. It is the most difficult of all the sciences, because it is that in which the phenomena dealt with are most complex and dependent on the greatest variety of conditions, and in which, accordingly, appearances are most deceitful, and error takes the most plausible forms. That the professors of the more stably—because earlier—constituted branches of knowledge should ignore the claims of this great department of inquiry would be doubly disastrous—first, by leaving the scientific system without its necessary completion in a true theory of the highest and most important class of phenomena accessible to our researches; and secondly, by tending, so far as prejudice and misconception can temporarily produce such an effect, to hand over to minds of insufficient power, and destitute of the necessary preparation, studies which, more than any others, require a strong intelligence, disciplined in the methods and furnished with the results of the sciences of inorganic and organic nature. There is, in my judgment, no duty more incumbent in our day on the professors of these last, than that of recognising the claims of Sociology, whilst at the same time enforcing on its cultivators the necessity of conforming to the genuine scientific type. Yet it is now sought to expel from this Association, which ought to represent the harmonious union of all positive research, the very limited and inadequate portion of the science of society which has ever found recognition in its scheme.

I assume, then, that economic phenomena are proper subjects for scientific treatment. This I imagine the public at large are not disposed to doubt, though they may not repose much confidence in the methods actually followed. But, strangely enough, a professor of political economy has recently disputed the possibility, or at least the utility, of a scientific handling of economic questions. Professor Bonamy Price, of the University of Oxford, who has published a volume<sup>4</sup> in which several of those questions are handled with much ability and freshness of treatment, not only repudiates a scientific character for his own inquiries, but alleges the scientific method to be a mistake. According to him, ordinary people are right in believing that they can arrive at truth on these questions by the aid of their natural lights, by their untrained sagacity—that they can take a shorter and far clearer path through their own observations, than

<sup>4</sup> *Chapters on Practical Political Economy*. London, 1878.