

**LETTERS OF DAVID  
RICARDO TO  
THOMAS ROBERT  
MALTHUS, 1810-1823**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649630912

Letters of David Ricardo to Thomas Robert Malthus, 1810-1823 by David Ricardo & James Bonar

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LETTERS OF RICARDO

TO

MALTHUS

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OF  
DAVID RICARDO  
TO  
THOMAS ROBERT MALTHUS  
1810—1823

EDITED BY  
JAMES BONAR  
M.A. OXFORD, LL.D. GLASGOW

Oxford  
AT THE CLARENDON PRESS  
1887

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## PREFACE.

THE following Letters are printed for the first time from the original manuscripts, kindly lent for the purpose by Colonel Malthus, C.B. The representatives of Ricardo have been good enough to make search for the corresponding letters of Malthus, but without success.

The Collection covers the whole period of the friendship of the two men. What is of purely private interest (a very small portion) has, as a rule, been omitted. There is seldom any obscurity in the text; the handwriting of Ricardo is clear and good. The earlier letters have no envelopes. The breaking of the seal has frequently torn a page, and destroyed a word or two. In two cases we have nothing but the fragment of a letter. But fortunately the bulk of the series has reached us in a complete state.

These Letters were evidently known to Empson and MacCulloch, whose references to them are quoted in their proper place. Other letters of Ricardo, as well as his speeches in Parliament, are quoted here and there when they illustrate the text or fill up a gap. The Correspondence with J. B. Say is given at some length, as it is probably little known to English readers.

The Outline of Subjects will be found to contain only a bare sketch of the main positions taken up by Ricardo against Malthus in these Letters. It could not fairly be expanded into an account of both sides of the argument, for, when we are within hearing of only one of the disputants, we cannot with fairness believe ourselves to have the whole case before us. We cannot accept his statement of the terms of the discussion, for, though he had every desire to be just to his opponent, his cast of mind was so different that he can hardly be thought to have entered into his opponent's views with perfect sympathy<sup>1</sup>.

<sup>1</sup> Cf. Letter LXXX, p. 200, cf. 236, etc.

These Letters indeed show on almost every page how completely the two economists differed in their point of view. Beginning in a deep mutual respect, their acquaintance with each other grew into a very close intimacy; but it was the friendship of two men entirely unlike in mental character. Ricardo admits that he had been deeply impressed by the *Essay on Population* (p. 107), but thinks that Malthus is apt to miss the true subject of political economy, the inquiry into the distribution of wealth, and to confine himself to production, of which nothing can be made (pp. 111, 175); Malthus seems to his friend to have too strong a practical bias (p. 96); instead of reflecting on the general principles that determine (for example) the Foreign Exchanges, he tries to get light from Jamaica merchants and City bullion dealers (p. 3, cf. 12); he buries himself in temporary causes and effects instead of looking to permanent ones (p. 127); he gains his point by a definition instead of an argument (p. 237) and, perhaps through the same practical bias, he is too much absorbed in questions of his own College (p. 125), and not eager enough for political reform (pp. 151, 152). Malthus, Cambridge Wrangler and Haileybury Professor, was free from any academical bias in favour of abstract thinking; he had in fact little of the typical University man except his love of boating (p. 158). Ricardo, a self-made and largely a self-educated man<sup>1</sup> (though he had neither the pride of the first nor the vanity of the second), had no traditions that were not mercantile, and made a large fortune on the Stock Exchange<sup>2</sup>. But, in his thinking, he was under no slavery to details; he was even conscious of a strong theoretical bias (p. 96). He was fonder of 'imagining strong cases' to elucidate a principle, than of adducing actual incidents to establish it (pp. 164, 167). The very narrowness of his programme enabled him (as later it enabled Cobden and his school) to seem to exhaust all the

<sup>1</sup> See the obituary notice in *Annual Register* 1823, which appears (on comparison with MacCulloch's *Preface to Ricardo's Works*, p. xxxii) to have been written by James Mill. See also Prof. Bain's *Life of James Mill*, p. 210.

<sup>2</sup> He left £700,000. *Gent. Mag.* 1823.

difficulties of the subject, and dispose of them by plain straightforward proofs. Malthus, who had a less acute logical understanding, but saw more clearly the real breadth and complexity of the subject, seemed often more faltering, and less consistent with himself.

Ricardo agreed with his friend in looking, on the whole, at the bright side of things, and forecasting prosperity for England even in the dark days of Luddites and Six Acts (pp. 139, 141). They were, both of them, unready writers, partly from deference to each other's criticism (pp. 20, 23, 117, 125, 155, 159, 207),—partly, in Ricardo's case, from awkwardness in composition, where he was always, in his own opinion, the worse man of the two (pp. 104, 108, 145, 208),—partly because the obscurity of the subject was felt by them to be inconsistent with dogmatic certainty (pp. 111, 176, 181). But they are free in their criticism; they never dream of allowing it to affect their good temper (pp. 175, 240), and they are never afraid to confess mistakes (pp. 20, 184, 207, 231, etc.).

Personally, they agreed in enjoying society and travel, in loving 'law and order' and hating 'a row' (pp. 64, 208), and in being nowhere so happy as in their family circle, in Ricardo's case a patriarchally large one (p. 146). The robust health of Malthus was not shared by his friend (p. 140), but the latter had more of the qualities of a public man, and in the House of Commons he was by no means a silent member. Their range of interests was perhaps equally wide, though Ricardo's bent was to natural science as Malthus' to mathematics. In politics they were both in favour of Parliamentary Reform. Francis Place<sup>1</sup>, writing in 1832 to a correspondent who had reproached Political Economists with hostility to reform, says that the study tends almost necessarily to political enlightenment, and points to Malthus, Mill, Ricardo, and others in confirmation. 'Mr. Malthus' (he says) 'was an aristocratic parson when he first published his *Essay on Population* . . . but in going

<sup>1</sup> Letter to George Rogers, 11th Jan. 1832, in the 'Place' Collection, British Museum.