Vilfredo Pareto (1848-1923)

Biographical notes on the occasion of the publication of his letters to Pantaleoni [1]

Pareto's letters to Maffeo Pantaleoni (1890-1923), published by Professor De Rosa, are of capital importance, and their editor deserves nothing but praise. This correspondence is of the greatest interest for the history of the revival of Italian economics — which declined in the nineteenth century (2) but have been so flourishing for the last seventy years or so — for the illustration of certain aspects of the political and economic history of Italy, and in many other respects.

It is only to be regretted that Pantaleoni's letters to Pareto have been destroyed. If they could have been published too, the work as a whole would have had, in our field, the same importance as the Goethe-Schiller, Wagner-Liszt and Marx-Engels correspondence have in German literature, in music and in Marxism respectively.

Be that as it may, we are profoundly grateful as scholars to our colleague De Rosa, and to the Banca Nazionale del Lavoro whose patronage has been as generous as it was enlightened.

On the occasion of this splendid publication, we would like to outline the biography of the Master, drawing on, among other sources, the letters which have just come out.

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(1) For an account in greater detail, I would refer to my *Pareto, le savant et l'homme*, Lausanne, 1960.

(2) See G. H. Bousquet, *Esquisse d'une histoire de la science économique en Italie*, Rivière, Paris, 1960.

I. Childhood and youth

Vilfredo Federigo Pareto was born in Paris on 15 July 1848 of a French mother and of a father (exiled at the time) who belonged to a patrician Genovese family (3).

It is not known exactly when he came to Italy in his earliest years. In any case, when he left France, it was before he was seven.

Destined, like his father, to become an engineer, he studied at the University and the Polytechnic of Turin. In 1896, he submitted his thesis on the fundamental principles of the equilibrium of solids which has recently been re-edited by Professor Demaria.

In a letter to A. Antonucci, he gives the following valuable indications on what he thought at the time. At the age of sixteen, he says, he had read Bossuet, whom he had disliked intensely, whereas Bastiat, on the contrary, fully satisfied his feelings of individual independence, which were completely opposed to those of his surroundings. " Whence I may say ", he concludes, " that my views were not acquired, but were the consequence of my character which was such from birth ". At the age of twenty, he reads Buckle who reminds him of the physical sciences and seems to him the *non plus ultra*. His ideal at the time was based on liberal economics " an almost perfect science ". The sovereignty of the people was axiomatic for him, liberty a panacea, militarism and religion the scourges of mankind, the Cobden league " the most sublime thing in humanity ".

" I denied, or at the very least excused, the evils of democracy. The Terror was but a slight blemish in the luminous picture of the French Revolution ". In Italy, a republic would have led to a reduction in taxes, for democracy equals liberty, and liberty does not imply any expenditure on the part of the State.

It seemed to him as to almost all men that his convictions were the fruit of reasoning: " I did not realize that my reasoning was only an attempt to clothe in logic what feeling, in any event, compelled me to believe " (4).

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(3) In September 1960, a tablet was affixed to the house where he was born, in the presence of the Mayors of Genoa and of Paris.

(4) A. Antonucci, *Alcune lettere di V. Pareto*, Rome, 1938, pp. 19 *et seq.* (7 December 1907).

II. Pareto in Tuscany (1874-1893)

After a period as engineer with the Roman Railways, Pareto settled at Florence, probably about 1874, and ended up as Director General of the " Ferriere Italiane " whose operational headquarters were at San Giovanni Val d'Arno.

This phase of his life lasted for about twenty years. Between the end of 1889 and the spring of 1893 there were important changes in his life. In December 1889, after his mother's death, he married Alessandra Bakounine, aged 29. Professor Giacalone Monaco has recently put forward (5) the hypothesis that she was not related to the famous revolutionary, Prince Bakounine on the grounds that in Russian the two names are spelt differently. This information does not seem correct in the light of what I was told by two Russian language experts whose competence is beyond dispute, and there is reason to believe that she was in fact a relative of the Prince's.

Pareto writes of this marriage: " I do not thirst for money. On the contrary, I have performed acts in my life, including marriage, without regard for fortune, which very reasonable people would perhaps have regarded as open to objection " (6).

The second event worthy of note is precisely the beginning of his epistolary relations with Professor Maffeo Pantaleoni (1 October 1890), at that time Director of the Commercial College of Bari (later, Professor at Naples and Rome Universities, as well as, for a short time, at Geneva); lastly, he made the acquaintance of the French professor, Léon Walras, who was teaching at Lausanne, and whom he was to succeed in the scholastic year of 1892-1893. But let us first of all deal with his Florentine period.

In his leisure moments and especially during his sleepless nights at the time, engineer Pareto accumulated a prodigious volume of the most varied knowledge in the fields of economics, sociology and history. In particular, his knowledge of Greco-Roman antiquity deepened thanks to his complete mastery of the two languages concerned. He had a veritable passion for Greek, and his disciple Pierre Boven told me one day that, taking up a text of Aristotle in the original, he reeled off the French translation.

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(5) Cf. the article on this unhappy marriage in *Giornale degli Economisti*, 1959.

(6) Letter to Pantaleoni, 7 November 1892 (No. 124), p. 312.

But at this period, he was less interested in science than in action; he was, in the sense of the word current at the time, an intransigent liberal, particularly in the economic field. From this point of view, his writings at this stage are extremely interesting as characterizing a mentality, now extinct, and of which there have been curious examples. It is what I might term the "free-trade religion" (Cobden, Bastiat, Ferrara), which was to cure all the ills of society. Even the most fervent supporters of liberal, anti-interventionist economics could not possibly, nowadays, share this enthusiasm.

Pareto, moreover, preferred even the protectionists to those who stole other people's money by recourse to dubious political machinations and to the support of corrupt authorities. He wrote to Pantaleoni:

"I make sacrifices, it is in the pursuit of an ideal of honesty and wellbeing for the poor, but I would not dream of doing so to help robbers. Let them look after their own business. I will tell you indeed that for my part my inclination is to line up with the protectionists.

I dropped 5,000 lire in the Fenzi bankruptcy. A part of it will be swallowed by the Banca Toscana, *thanks to the help of the Government*! And for me, that's not so bad. I was poor before, and I will be poor after. But there are some people who had all their money in it and who are reduced to poverty. And you talk about the *thievery* of the protectionists! Among the protectionists there are some honest men (but *ignorant*): among the people who despoil us with the help of the Government there is not one honest man.

I therefore repeat that, if we must go on paying sugar at 1.50 the kilogramme, I prefer the manufacturers to pocket the money than the Government. But I would not make sacrifices for either of them. I would *only* make sacrifices so that my fellow citizens could have sugar, petrol, wheat and so on at the same prices as in England, without having to give anything either to the tax collectors or to the manufacturers. The revenue authorities should be able to make do with the direct taxes, even if the State had only police functions. And, to defend the country's independence, there is no need to go to Massawa or to guarantee the possession of Alsace Lorraine to Germany, or to worry about the 'balance of power in the Mediterranean!'.

From what I hear, Genala is devising new conventions. The Mediterranean and the southern regions will earn, let us say, a hundred million lire. Who do you think will pay for them? I say it will be the taxpayer. It is not even generous to inveigh against a poor industrialist who has a hard time supporting himself and his family, to reproach him with the protection he enjoys, and then in this way let the hundreds of millions of lire run to waste without saying a word!".

He was hardly successful, incidentally, in his action. When he stood for the legislative elections in November 1882, he was beaten in the Pistoia-Prato constituency. In 1891, lectures he wanted to hold at Milan were interrupted by the police. He then published the text in the *Revue des Deux Mondes* in Paris which ennoyed the Minister Luzzatti. As in another article appearing in French, he quoted from an article by his friend Pantaleoni. The latter, in his turn, had serious trouble with the Italian Government. In letter No. 50 on 20 January 1892 (Vol. I, p. 161) he writes:

"I have only one weak point in my armour — the interest of my friends. For all the rest, the Government has no hold on me. It cannot do me any more harm, for the reason that it is not possible to bring down someone who is already prostrate. I have given up everything. I have withdrawn into my corner up here. What more can befall me?

If they take me to court, I laugh at the idea. Either I win or I lose. If I win, it's bad for the Government. If I lose, I'll go off to Switzerland. I could not care less; this summer, I did not even want to go back to Italy!

If they send some great ass to provoke me, I will defend myself. I kill mice with the pistol, and I am a pretty good swordsman. So I can give any bravo who comes along a bad time".

It is difficult to judge, at this distance, whether he really ran any risk on this score.

His attitude on doctrinal matters is very clear. As a liberal, he will have none of "Socialism", of state intervention, particularly if it is in favour of the bourgeoisie. And on this point he even coins specially vigorous formulas. Speaking of the monograph about a workman in Romagna with an annual income of 586 lire, he calculates that a tenth of this wretched sum goes to the protectionist Government. He calls for: "A little more justice, a little less armament. So much the worse for our African glory and the guarantee [given to Germany] that she will keep Alsace Lorraine" (*Giornale degli Economisti*, December 1892). Already, in that periodical, he had pointed out that the owners of the Italian ricefields were banding together in order to obtain protection from

the Government, and that, when "their workers ask for a little protection, in reply they are shot at... The hour for expiation will come in the end for the governing classes. Slowly but surely, the Socialist tide is mounting on the European continent". All this because free-trade is not practised, and Pareto proceeds to show at this time in a number of publications, as he was to do at Lausanne, the evils engendered by protectionism that was ruining the country, hand in glove with militarism. Liberalism, on the contrary, remains the "intangible, frank, straight, sound doctrine, and the liberals gain nothing by choosing as their ground political manoeuvering". As for him, he adopts the slogan of the Cobden Club: "Free trade, peace, good will among nations".

He is overcome by disgust (7); in a very measured article, "The Parliamentary Regime in Italy" in the *Political Science Quarterly* (1893, pp. 676 *et seq.*), he contends that there is no real political party in his country. But only groups of people with no convictions, most of them bourgeois who are out for their own interest. The hold of the State on the economic life of the country makes possible all sorts of dishonesty, and the members of parliament exercise the most unfortunate influence, even on the judges.

It should be noted, however, that, shortly before becoming professor at Lausanne, that is, from 1890 on, Pareto began to publish some works on mathematical economics, but they were still slight in scope.

In any case, it should be borne in mind that, until the end of the Florentine period, or almost, Vilfredo Pareto, who was then over forty, contributed nothing to science. His immense erudition remained under a bushel. He had perhaps not spoiled his life, but nothing suggested that he was to do anything notable in the course of it. Such late vocations are extremely rare.

In Tuscany, Pareto was not an absolutely outstanding engineer. In politics not only had he no success, but he did not give the impression of being a very redoubtable adversary of the Government. He was an idealist, highly intelligent, of indomitable energy, profoundly honest, who was revolted (rather naively) at seeing the

(7) From Spluegen, he writes to Pantaleoni (18 August 1891): "There are times when I have no longer any desire to go back to Italy... I have not the slightest possibility of being anything whatever there". In his opinion, what was going on there was worse than the Panama scandal in France, where at least people have the courage to publish the truth (letter to Placci of 29 November 1892).

world so little in accordance with his ideal, and who, to the extent that his feeble strength permitted, grappled in vain with the petty realities of political life, and its often sordid coalitions of interests. If he had died at forty-two, nobody would have suspected that one day he would be hailed as a thinker, and I doubt whether, even in the most detailed Italian works on economic or political history, his name would even have appeared somewhere in a footnote. This silence would have been fully justified.

III. Lausanne (1893-1900)

It was about 1890 that Pareto learned of the work of Léon Walras (1837-1910), who had held the chair of economics from 1870 at the Academy (later University) of Lausanne. The reader will find copious details on the relations between Walras and Pareto in Professor Schneider's article, and I need not dwell on this question here.

Pareto succeeded him, and delivered his inaugural lecture on 12 May 1893. Gradually, he gave up teaching in view of the state of his health.

When he arrived at Lausanne, a great deal needed to be done to raise the pedagogic level of economic studies. A letter to Pantaleoni (Vol. I, 22 May 1893) tells us that, at the end of his occupancy of the chair, Walras, a quite outstanding scholar, had only six students, whereas Pareto was soon to have fifty-six. Moreover, the library was lamentably inadequate. In the same letter, he observes:

> "I have to buy books — as many as I can. There is a library here where the latest work on economics is the book by Mill!!! (8). They have told me that, as professor, I could have two or three new volumes purchased, but not too dear!!! Two or three volumes! For my part, I feel I should have to buy dozens of them! I find some consolation when I see that my students seem to take to what I am teaching them".

From this moment on, we must distinguish between two things in Pareto: (a) the man who, as formerly, fights for an ideal; and (b) the scholar who now emerges and whose work is steadily to take shape.

(8) John Stuart Mill, *Principles of Political Economy*, London, 1848.

(a) Until about the turn of the century, Pareto hardly changes his views, and in particular he continues to attack the Italian Government violently. In this connection, it may be asked whether he loved his country or whether he loved France.

On the first point, I am in disagreement with the generally prevailing opinion in Italy, but I will not go into this question. I will merely refer the reader to pages 130 *et seq.* of my *Pareto, le savant et l'homme* (Lausanne, 1960). It is not for a foreigner writing in an Italian review to dwell on this matter (9).

As for France, I do not know of a single statement of his tending to show that he was attached to her either. In 1920, he published in the collection of the *Action Nationale* a brochure entitled: *An anti-French campaign.* It would be difficult to argue that it is propaganda. It is a dry discussion of facts in the bitter style of his last years.

My feeling is that, in the beginning, he was above all against the Italian Government, then against Italian University circles, but that he became progressively indifferent to the things of this world, and in particular to the things of Italy.

In any case, I can not concur in the views of Professor Schneider on this point in his article (10) (section IX).

(b) Moreover, the Master now became a scholar, whose work was to attain considerable proportions. In addition to a large number of articles and to various studies (11), he was to publish his four major works:

1) The *Cours d'Economie Politique* (Lausanne, 1896-1897, in two volumes).

2) *Les Systèmes Socialistes* (Paris, 1901-1902, in two volumes).

(9) Since my book was published, my attention has been drawn (on the basis of an article in the *Corriere Mercantile*, Genoa, 15 June 1960) to the fact that in 1918 Pareto furnished some material help to his friend Panella who had been entrusted with a secret mission by the Italian Government to the Austro-Swiss frontier. (This mission incidentally did not materialize). This fact cannot, in my opinion, carry any weight against over thirty years of anti-Italian declarations, not matched by any affirmation of patriotism, however slight.

(10) Professor Schneider also says that Walras, he too a " scientific exile ", loved France. That is possible, but the Professor does not cite any texts in support of his opinion. As for Pareto, I deny it.

(11) See the excellent bibliography at the end of the Correspondence with Pantaleoni and, in addition, on some points, the bibliography published by me in roneoed form at the Pareto Laboratory, Faculty of Economics and Commerce, Genoa, 1959.

3) The *Manuale d'Economia Politica* (Milano, 1906. French translation, with a completely recast, mathematical Appendix, Paris, 1909).

4) The *Trattato di Sociologia Generale,* Florence, 1916. Second edition, 1923. French translation, Paris, 1917-1919. Excellent English translation entitled *Mind and Society*, New York, 1935, " by A. Bongiorno and A. Livingstone, with the advice and active co-operation of J. H. Rogers ".

We need not deal here with these volumes, and we refer the reader as regards pure economics to the article by Professor Schneider.

As against this, we would like to draw attention to some other points concerning Pareto's personality on which his correspondence with Pantaleoni, among others, throws a very interesting light.

In the first place, there is material on the Master's conception of friendship. He always remained very true to his friends, even when he was not in agreement with them (for example, during the Dreyfus affair when he was opposed to the anti-semitism of his friend Placci) and he even rendered the greatest services to the Italian Socialists fleeing their country after the disorders in Milan in 1898. Besides, Pareto always distinguished between the doctrines which he combated and the men professing them.

Giacalone Monaco, in his excellent edition of the letters to Placci, rightly observes (12):

" Not only did he show friendship to Placci, but to Sensini, to Vinci — as can be seen from the letters published by them — but to all those with whom he was in touch even if only by letter, and even to his political opponents ' I have had in my home a number of Socialist refugees fleeing the royal Italian prisons. Unfortunately, very dear friends of mine, including Turati and Romussi, have remained confined in them, at which I am much grieved ' (p. 11). ' Turati is a Socialist and my adversary both in political and social matters, but he was unjustly sentenced (as appears to have been the case with Dreyfus), and that is enough for me to take up the cudgels for him ' (p. 13). We may therefore conclude with the editor: ' Pareto, who devoted his whole life to steering clear of the snares of sentiment in the evaluation of social phenomena, shows in his relations with his friends a moving tenderness and fidelity ' ".

(12) Pp. 34-35.

There are many proofs of this in his correspondence with Pantaleoni too. In particular, when his friend thinks of replying to the invitation from the University of Geneva. In the following letter, we also have a curious example of Pareto's spirit of economy, in sharp contrast to the lavishness of his friend, and of the slight interest he takes in life; lastly, he shows himself completely Malthusian in practice.

"To balance your income and your outgoings you see one way only. But, my dear fellow, there is another way — that of cutting down your outgoings. My wife, our three cats and I live here without ever spending more than 8,000 francs a year. You spend 4,000 francs for a trip to Switzerland. But what the deuce, as Crispi would say, what did you do with this money? Have you hands like a sieve? You want to live at the American level; but you are in Italy, not in America! Emma has brought you a string for my glasses; this is because I would ask you to buy me a couple of dozen of them when you go to Florence. You see what little savings I think of! And Dina does the same. Naturally, it would be easier, when I need a string for my spectacles, to go to an optician here, and buy them for a franc. But, since I know that I can get these strings at Sbisà's for 0.30, I see to obtaining them there in good time. Tiny economies you will say, but, if multiplied by a thousand, they amount to a great deal.

Just because of this I said that it is *useful* to have one's wife in good health. If Dina falls ill on my hands, I cannot keep her here indefinitely, because I cannot afford to do without her services as a good housekeeper. The same would be true if I were always ill and could not give my lectures. Thus, it is my moral *duty* to keep in good health, in order to earn and to bring home money; it is my wife's moral *duty*, too, to be able to make the best use of the little we have. From this it follows, with mathematical logic that not even Pearson or Edgeworth contest, that, if one of us is ill, he *must* look after his health, and look after it *well*. I am not at all happy at being tied to bicarbonate of soda and at not being able to dine out. If I were rich, I might perhaps sometimes put pleasure before health. But I need health in order to earn. Hence, health must come first.

If I were in Rome, I would go to the hills in summer, because I cannot work in Rome. I would go to the hills, but I would not spend 4,000 lire a month! My uncle told me over and over again: 'Be careful about the *little* expenses. They are the ones that add up to the *big* sums'. And experience has taught me that he was quite right. When I stayed at Spluegen for a month, we said: 'Let's pay for our board at the hotel, and reduce the other expenses to *nil*'. And that was what we did. Thus, for us, our expenses were determined mathematically by multiplying the number of days by the daily cost of our board which, if I remember aright, was 13 francs for the two of us.

Let us turn now to the *usefulness* of children. Why don't you give them to their grandmother in the summer? They cannot possibly become worse than they are now. How can you expect a quantity to become $>\infty$? You work like a dog. Your wife is always ill, and you want to bring up children! I do not even manage to do my garden, as I have no time. Dina and I have hardly the time to bring up the kittens that Suzette presents us with every now and again. I do not want children, partly because I am a pessimist and don't want to be saddled with the responsibility of bringing another human being into this damned world (and had only my mother been of this way of thinking! How grand it would have been!), and partly because I could not have occupied myself with them. And you have the great, extraordinary, good fortune that you have your mother to look after your children, and you do not understand what a boon that is for you and for them!

You and your wife, if you live economically, can manage with 8,000 francs a year, plus 2,400 for your insurance, 1,500 for the *Giornale* (De Viti with his American wife, could spend more!), 4,000 frs for the two children that are here. In all, 15,900. If you go and settle in Naples, you will have $3,600+4,300+1,500=9,400$ from your income and from the chair, and you then have another 6,500 to obtain from work. With a little from Cirio, a little from other work that you will be able to find, you will *certainly* succeed in earning *more*.

This extra money you must save and invest in lots of good shares (not the ones that I buy!), and every year the 3,600 lire you have in the way of income will grow. If, on the other hand, you speculate and lose, every year they will shrink! Run risks with your work if you will, but never with your money!

It is true that all my reasoning has a basic defect. I am forgetting the subjective nature of utility. I desire, above all else, quiet. You desire movement. And you may tell me that a life such as I am describing to you would not be to your liking, and that you prefer to run the risk of being worse off, but to live better for the present. And there is no reply to that. But it may be useful to remind you what would happen if your speculations turned out badly. If you have considered that *carefully*, if you keep well in mind what would be your position if you had to live on the 5,800 lire from the chair *alone* (if all goes badly), the equation is correctly formulated and you are right in resolving it in the sense of the greatest present utility" (Letter 230, Vol. I, pp. 476-479).

Here are some examples of his solicitude for his friend:

"I am glad to hear that a State Counsellor of Geneva called on you. It means that they understand how important it is to have you. I have remained true to Lausanne, but I don't know if that will be good for this University. I am getting old, and you on the contrary are in the flower your age and can work much more than I.

You do well to busy yourself with French. But please note that, as to the study that I was proposing to you on wealth in Switzerland, you can do it without paying too much attention to the literary side.

Opening lecture. At Lausanne (and I believe at Geneva) this is a solemn occasion. You should *not* read it. Memorize what you mean to say. Recite it to your wife, or to me when you get here. Apropos, you should talk French to your wife in order to get practice" (Letter 261, Vol. II, p. 38).

"We have had the same ideas for the holidays. You do well to come here. If you wish, we will do mathematics *in French*. In this way, you will kill two birds with one stone. As you know, we have a little room. It would be too small for you and for Emma, but it might do for one of you. While you are here, you could also do the work on wealth in Switzerland" (Letter 272, Vol. II, pp. 57-58).

And here is something very fine. Pantaleoni, who seems to have been a very unstable character, after agreeing to come to Geneva, changes his mind, and wishes, it seems, at least to earn more money there. Pareto points out to him, amicably but very firmly:

"You cannot now, without cutting a very poor figure, refuse to come to Geneva. A gentleman's word is his bond, and you have committed yourself to coming to Geneva. It is not true that you have made commitments both at Naples and here, because you did not pledge yourself to stay at Naples. When they offered you the post from Geneva, those people at Naples could easily have done what they have done now, since they had known of the matter for a long time. At Geneva, they will say that you used them in order to obtain better terms from Naples, and that, once you had obtained them, you broke your word to them. Now you have signed a bond, and you *must* pay. I cannot discuss the possibility of a man like you breaking his word. What would you say if, after you had resigned from Naples, and they had appointed your successor, a letter reached you from Geneva telling you that they gave you back your freedom and had chosen someone else? But they are honest people and would never do such a thing. So how could you ever do something of the kind?

Let them keep the chair open at Naples (it was open for long enough!) and, in a year or two, if you find the slightest difficulty at Geneva, you can go back to Italy on the grounds of your wife's health.

I cannot advise you to do something against your honour" (Letter 286, Vol. II, pp. 82-83).

Some days later, he says:

"I was hoping to receive a letter from you giving me news of what you meant to do.

If you break your word to the Genevese, not only will you cut a poor figure, but in general they will say: 'This is how the Italians behave'. And I in particular, who have recommended you, will also come out of the affair badly, and certainly no one will ever again believe in any recommendations I might make for my friends.

It seems to me that, living in Naples, you no longer have a clear conception of what people abroad think. In any case, do me the pleasure of writing to me because, when they talk to me about you, I do not know what line to take. Here, no one would dare even to suppose that you would break your promise to come.

You said that professors are like singers: they go where the money is best. No doubt, but once they have signed the *engagement*, they must stick to it!

Remember, too, that you are not certain of what can happen to you in Italy after, and that, if you treat the Genevese like that, you absolutely bar the road to the hope of finding something abroad when you need it" (Letter 257, Vol. II, p. 84).

And lastly:

"Here is a professor who *wanted* to go to Geneva, who got himself recommended; the Genevese Government accepted the conditions asked for by that professor, and even passed a special law for him. When he got what he wanted, the professor changed his mind. He no longer wanted to come, and, to avoid saying 'no' straightout, he dug up pretexts and succeeded in giving all possible annoyance to the Genevese Government, in order to make them give him back his promise! This would be all right in Italy, but here they would take a different view of it.

Enough of that. Let's drop the matter. We will never see eye to eye on it" (Letter 291, Vol. II, p. 93).

Let me also quote this short note which shows Pareto, the friend, in a playful mood and in a most endearing light:

"You slander the steamboat. The food there is excellent. I leave at 11, eat at noon, and hence at my usual time, and arrive at 2 at Geneva.

I much prefer the steamer to the railway. It is just a question of the lake not being rough. For the time being there's no wind, and it seems to me that everything is all right. Do not put yourself out to come and fetch me at 2 when the boat gets in (depending on where it stops first, that is, it seems to me, Quai des Anglais; I will get off at the Quai du Mont Blanc only if it does not stop at the Quai des Anglais, which is nearer your house). I will have no difficulty in finding my way, you can be certain. I will dine at your place and then leave at 9.30 (that is the last train).

Bravo, you make me into a bogey for the children and for the dog! Not the slightest respect for Political Economy! To get my own back, I will tell Emma that you are a wastrel. You use postcards with a 10 centime stamp in Switzerland and thus make a present of 5 centimes to the post office. As for my wife, I don't even know where she is. There is a certain Mr. Bridal at Geneva who goes round preaching feminism. My goodness! It seems to me that he should be preaching hominism. If ever I am born again, I won't get married. But there, what a lot of fine things I would do if I were again! I would try, at any rate, not to belong to a country where thievish commendatori [an Italian title] sprout like mushrooms. Have you seen the new Perrone scandal? There is another one every day" (Letter 300, Vol. II, pp. 109-110).

We have, I think, said enough on this subject.

We would now like to draw attention to another aspect of Pareto's mentality, but which is very little in evidence in his correspondence with Pantaleoni — his irony. It is sparkling, and this has even been bad for his scientific work, for only too often — as when he indulges in polemics — he adopts a tone that is not generally found in scientific books.

Here are a few examples: "When one ignores even the existence of certain problems, one evidently does not feel the need to solve them". [I quote from memory]. To the Utopians: "If you assure me that a man can live to the age of two hundred by chewing a leaf of thyme every day, I am not forced into the dilemma of admitting your proposition or of finding another

means of prolonging life to two hundred years" (*Systèmes socialistes*).

Faced with the functioning of Gresham's Law, "Giolitti had the same feelings as Xerxes whipping the Hellespont" but, when he finally calmed down, "it was not the Hellespont but the Italian taxpayer who continued to be scourged" (*Giornale degli Economisti*, 1893, tome II, p. 275). In the same connection, as Italian laws did not forbid the export of small change, a citizen had been punished for doing so under a law which speaks of something completely different ("false news and coalitions", article 293 of the Italian Penal Code): "Our laws do not punish this crime, but it is for the same reason that the laws of Rome said nothing about parricide, and it was fitting that the magistrates should repress a crime of such gravity" (*ibidem*, p. 287).

In the *Journal des Economistes* (May 1892), speaking of medical protection in Italy, he writes apropos of a judgment of the Court of Appeal of Turin: "So far we have been free to choose the cats we want to catch mice, but soon we may need cats with a government degree, which will enable some politicians to obtain a sinecure by having themselves appointed inspectors of these felines".

Livingstone was told this by Racca (*Saturday Review of Literature*, 1935, tome XII, No. 4): Someone having told Pareto after the death of his rich uncle that the defunct now led a better life, the heir replied: "Alas, but so have we!".

In *Systèmes Socialistes*, he observes that reformers now wish to crystallize society. If this had been so in former times, "we would not have had the works of Rousseau, Morelli, Comte — which would perhaps have been no great loss" — but neither would we have had those of Galileo, Newton and so on. "Brunetière shares with Comte the love of unity and the hatred of disturbing individualism, but, if Comte were still alive and if he were locked up with Brunetière, it is to be feared that these two writers would end up by devouring each other, whereas, thanks to their remaining at liberty, they have been able to write to their heart's content, and the loss to society is simply some reams of paper and the printing costs".

An economist having had the misfortune to write that "price is a concrete manifestation of value", Pareto observed: "With this admirable phraseology, it may be said that the cat is the concrete manifestation of felinity" (para 62).

Apropos of the reality of the external world which, it is argued, is formed only of concepts, he writes:

"It may be that a sheet of paper bearing any sort of design and a genuine note of the Bank of England are both concepts; but if, after having lunched in a London restaurant, you try to pay for your meal with the first of these concepts, you will not be long in perceiving that it will give rise to others. And, to start with, you will have the concept of a *policeman*; whether he is an objective reality or not, he will subject you, be that as it may, to the concept of a judge; who will give you the concept of a firmly closed place where you will make the acquaintance of a concept that the English call *hard labour* and that is far from being pleasant. You will thus perceive that these two sheets of paper belong to two quite distinct categories; for the facts, or, if you prefer, the concepts that flow from them, are different" (*Sociologie*, para 95).

We could easily multiply these amusing quotations (13).

IV. The great change at the turn of the century

In the years around 1900, great changes were to take place in Pareto's life and in his attitude to social problems.

In 1898, on the death of his uncle Domenico, Pareto had come into a rich legacy. This was one of the reasons that prompted him to leave the canton of Vaud and to settle in Céligny, a small enclave of the canton of Geneva inside the canton of Vaud on the banks of the Lake of Geneva 40 kilometres from Lausanne and 20 from Geneva.

The Constitution of Vaud of 1885 had instituted progressive taxation, with steep progressivity for personal fortune. As Pareto's wealth had increased considerably in 1898 as a result of the legacy from his uncle, it may be supposed that he considered the rate excessive and decided to settle in the canton of Geneva. "I wish to be neither robber nor robbed. I realize that this is not possible but at least I am looking for a place where one is robbed in modest proportions" (letter to Pantaleoni of 30 November 1899). I have been told that some Vaudois did the same as Pareto.

At Céligny he bought, in 1900, a villa that he called the "Angora" because of his predilection for the cats of that race.

(13) See my *Pareto*, pp. 67 to 75.

He was not, moreover, to live there much with his wife; for, during one of his absences at Paris, the marquise Pareto, née Princesse Bakounine, left Céligny and made her way to Russia, carrying off thirty boxes and pieces of luggage, all of it in the company of a very low-class individual.

Pareto, being Italian, was unable to divorce her, but the tribunal of Florence granted him a judicial separation. Much later, in his last months, having become a citizen of the shortlived Republic of Fiume — without incidentally leaving Céligny — he obtained a divorce, and was able to marry (two months before his death) Jeanne ("Jane") Régis.

Jeanne, who was 31 years younger than the Master, was a Parisienne and of very middling social origin. It was probably about 1902 or 1903 that she entered Pareto's life. It is not for me to dwell here on this lady whose role in Pareto's life is the subject of much discussion among his disciples, and I feel that I have now said enough about his private life (14).

Of much greater importance for us is the change to be observed in Pareto as regards his attitude to social problems. He wishes to be a scholar and nothing else. Now, at the same time, he becomes more and more a "reactionary", but in a very special sense. He thinks that the degenerate bourgeoisie will be overthrown, but he sees no objection to that.

As early as 1897, he was writing to Pantaleoni, in a rather disillusioned vein:

"As for me, I judge my fellowcountrymen impartially. I see both the good and bad sides. I have nothing against them, but neither have I anything against other men of other nations.

Italy must not be confused with the government, but neither must the government be blamed for what is the fault of the Italians. If Italy has had a Crispi, it is because the Italians *are not a moral people*. That is the plain truth. Will they become moral in the centuries to come? I hope so. If I could help things to move in that direction, I would do so. But, since everything that you and I have done has had absolutely *no* effect, it seems to me that we would do well to turn our efforts to something else. If I wanted to teach your son music, and if the music teacher told you: *'Listen, your son has really no ear'*, whereas the

(14) On the separation and the divorce, see T. Giacalone-Monaco, in the *Giornale degli Economisti*, 1959, and, on Jane Régis, my *Pareto*, 1960, pp. 82-92.

mathematics teacher told you that he might become proficient in that science, would you not make him leave music for mathematics? This is the case with you. In what you have tried to do for the Italians, you have got nowhere, whereas for science you have achieved something. So follow the road where you see that you are being successful" (Letter 304, Vol. II, p. 114).

What he says of the Italians' morality recalls the theses that certain people were then defending on "the superiority of the Anglo-saxons", but subsequently, as we shall see, Pareto was to attack the latter. There, too, he was to evolve fairly sharply. In any case, it will be seen that he is already thinking of pure science.

On two points, however, he varied fairly little: 1) Formerly a pacifist and a humanitarian, he was never in the future to praise war, and above all not war among European powers. 2) Formerly an out-and-out free-trader, he was now to recognize that, for sociological reasons, a certain degree of industrial protection could indirectly develop the riches of a country. However, he maintained, protection had always a direct effect. It destroyed wealth and, on the whole, the theories of classical economics appeared truer to him than the other theories.

The decisive and fairly abrupt swing lies elsewhere.

In very general terms, he was to lose his interest from now on in action (15). Besides, his state of health was to become less and less satisfactory. His various letters bear witness to this, and, as time passes, he spent more and more time at Céligny. In the last six years of his life, he probably did not, I think, go anywhere, except to Lausanne or to Geneva (and rather to Geneva than to Lausanne, for his notary was there). Indeed he hardly went out of his villa. The state of his heart was to force him more and more to rest and to lie down for hours in the daytime. Little by little, he gave up frequenting scientific congresses. He no longer wished to go to the mountains for his holidays. The tourists annoyed him. He did not like the food and drink of the hotels (16).

He wished only to observe the humanity before his eyes and had no longer any desire to act upon them: "I will follow events

(15) Because, it seems, according to a letter to Pantaleoni (6 May 1899), he does not wish "either to march with the thieves in the Government or with the clericals or with the Socialists".

(16) Letter to Placci, 5 September 1906.

without wishing to take the slightest part in them". They have for him only the same interest as a scientific experiment, he writes on leaving Lausanne, and later: "I used to want to straighten the legs of the halt. Today I laugh at them" (17).

In so doing, moreover, he adopts an attitude that is very complex and difficult to define, and is misunderstood for that reason. This was to do the greatest harm, especially to his *Sociologie*. We can, I think, describe this attitude as follows:

1) Pareto becomes more and more areligious without showing himself antireligious.

There was never anyone more areligious than Pareto in the second part of his life, interpreting the term "religion" in the widest sense. Even in his old age, he never made any bones about his opinion that the dogmas, especially those of Christianity, were absurd from the objective point of view, and its miracles nonsense. The "proofs" of these happenings had the same value as those of the pagan miracles, or these of the "scientific character" of solidarity or of humanitarianism (*Sociologie*, section 49). But, despite this, he never had any intention, at any time, of attacking Catholicism systematically (18), any more *a priori* than any other religious sentiment; and less than ever when his sociological studies had taught him that these feelings, the manifestations of which may sometimes be stupid, are capable of having "useful" results for society. His tolerance, no doubt inborn, towards the underdog was perhaps later strengthened by this theory.

We may repeat, then, that he was always a complete unbeliever in all established religions, and, in the second part of his life, towards all "religions", all beliefs, all ideals whatsoever. He refused to accept any of them, and was bent of showing the logical absurdities of many of those prevailing at the time when he was writing. Ceaselessly, too, he was to dwell on the enormous practical importance of religion, of faith, of ideals in human societies, of their "usefulness" in attaining a given objective.

(17) Letters to Pantaleoni, 24 September 1900; cf. 30 June 1901: "I have read somewhere that Shakespeare, at the end of his life, was in my present state of mind. He was content to look on with a smile while men recited their role in the ridiculous comedy of life".

(18) Pareto was not much concerned with Protestantism. Somewhere, he states: "Protestants seem to me infinitely better than Catholics. I can understand a liberal Protestant. But how can one be a liberal Catholic?" (Letter to Placci, 10 June 1897).

This purely scientific attitude is incomprehensible for those who, reasoning according to the logic of the heart, do not grasp that there is no contradiction between the affirmations: (a) that Catholicism, for example, or patriotism, Socialism, the religion of honour, virtue etc., are made up of logomachies with no scientific value covering sentiments existing only in the consciousness of those believing in them, and are devoid of any objective existence; and (b) that this absurdity and objective non-existence of something called "religion", "fatherland", "honour", "virtue", etc. do not in the slightest detract from the fundamental importance of these sentiments, which on the contrary play a decisive part in determining the character and evolution of societies. As far back as the *Systèmes Socialistes* (Vol. II, p. 203), he noted: "Positivism is right in proclaiming the need for a religion for mankind; by so doing, it is within its scientific rights".

2) However, the tone adopted by him, not only in his private correspondence, but even in his books, is most unscientific. There are innumerable examples of this. In particular, he storms at humanitarianism. It is not so much Italy as France that he attacks at that time (but we will see in the next section that the Anglo-saxons are not spared either). From 1900 on, the radical party triumphs in France, and Pareto has a horror of that party's intellectuals. In any case, he remains opposed in particular to state intervention in economic affairs. Formerly, it is true, he wanted to have the proletarians on his side who were its victims. After 1900, all that was changed. Witness this letter (19) of 7 March 1907 to his friend Pantaleoni in which, after having enumerated the mistakes of the 19th century, he affirmed that today it was necessary to show the vanity of humanitarian "dogmas", as it was necessary yesterday to disprove the Christian dogmas. He provoked the wrath of the faithful but that was precisely what he wanted to do. Much later, in a letter to me, he confirmed that it amused him to exasperate his opponents in this way. And this is what is strange in this man, as Pierre Boven once pointed out to me — this marriage of a fiery temperament and the ice-cold reasoning of the scholar.

(19) The whole text is translated in the next section.

3) Pareto tried to explain the change by the fact that from now on he wanted to "exclude feeling" (20). There is almost always some truth in this as regards his theories, but he sets them out in a very strange manner for a scientist.

To my mind, Pareto's explanation of his *revirement* is not entirely satisfactory, and we must seek an answer elsewhere. Could it be the result of old age? To be sure, he is not the only example of a man who turns conservative as he grows old. That is almost the rule. And then — at least I imagine so — the fact of having acquired a large fortune was not exactly likely to slow down this evolution. But what appears to me much more significant is that one finds in the earlier affirmations of the Master the seeds of this thought which was subsequently to take a quite different turn. Thus, I attach the greatest importance to this sentence, taken from the letter of 17 February 1892 to Pantaleoni: "When the radicals come to power, I will probably be in the opposition".

In reality, and this, I think, is the essential point, his sympathy had formerly been, not for Socialism but for the persecuted Socialists. As early as 1898, at the time when he gave them shelter in his home, he showed that he had no love for violence. Although he knew that, in society, it is sometimes necessary to use force, liberals must always insist that violence be punished. The state of martial law is justified when the rioters of Ancona are acquitted. His only consolation at what was happening at the time in Italy was that the Socialists, had they been in power, would have been even worse. Their acts of violence end up by justifying those of the Italian and German Governments against them. As soon as they are free to do so, they become *prepotenti* (overbearing) that is, precisely what he seems to have had a horror of all his life.

From all this we can, I think, deduce one of Pareto's psychological characteristics (apparently right up to his end) — the horror of what the Italians call *prepotenza*, a word which it is difficult to translate. He refused to bow to the strong, not so much perhaps because they oppress the underdog, but above all because they are the strongest and because he, Pareto, is determined not to sit back passively, not to bend under what he regards as tyranny. He never sang the praises of any kind of power, not even Fascism. There is a story about an Irish emigrant who on board his ship asked an

(20) See my *Pareto*, pp. 98 *et seq.*

American if there was a Government in the United States. On being assured that there was, the Irishman replied: "Then I am against it". There was something of this Irishman in Pareto's instinctive reactions (21).

From all these points of view, he is doubtless a forerunner of the type of these bourgeois liberals who, confronted with the violence of the extreme left, and seeing that their ideal is becoming unrealizable, nevertheless refuse to go over to the victorious enemy, and in the end, in their exasperation, rally to Fascist formulas.

We may therefore say that, in spite of everything, there is a certain continuity in Pareto's tendencies which can be explained by his temperament. Giacalone Monaco's judgement seems to me excellent: "Independent and egocentric to the point of anarchy, suffering not the slightest shadow of outward constraint from whatever direction it came, and above all from the powerful".

These are some of the most characteristic aspects of the change observed in Pareto at the turn of the century. We will revert to the subject later, and supply further examples.

V. Pareto at Céligny

Once installed at Céligny, Pareto gradually gave up teaching at the University (in 1916, he held his last series of lectures, on sociology). He also forewent travelling; and his trips to Italy became extremely rare. However, in 1906 — and for the only time in his life — he did the University of Bologna the honour of delivering some courses in sociology, the only time that he ever lectured on Italian soil.

It was at Céligny that he drafted his last two great works: the *Manual of Political Economy* and his *General Sociology*. Of all his other minor publications, we need only cite the *Mythe Vertuiste* where he joins issue with the "Dominicans of virtue" and their efforts to hunt down "immoral writings". This little book, published in French, then in an expanded Italian edition, is interesting because, among other things, at the end, he strays from his subject in the strict sense and sets forth some of his basic socio-

(21) Besides, he writes to Pantaleoni (Letter 536, Vol. III, p. 66): "I get worked up and will always get worked up about the powers that be, never about the weak".

logical theses on the role of feelings in society. It is a very clear and concentrated summary of the long and sometimes confused chapters of the *Sociology*. He formulates this idea which is very true, although paradoxical for the unsuspecting reader who is accustomed to see in Pareto the greatest sceptic as regards all religions, all beliefs and all convictions: "Nothing is more practical than the ideal!" for it is this that impels men to action.

But he is fully aware that his own attitude can not be shared by everyone. He states his point of view on this matter to his friend Pantaleoni as follows:

"As to my writings, I express only what seems to me to accord with experience, without worrying whether it is opportune or not to state it. This will make clear to you why I write for all the papers, without concerning myself about the party that they represent. It is for them to decide whether it is fitting, or opportune in the light of their feelings and interests, to publish what I write. If these sentiments and interests agree at any point with experience, it follows that the article will be published in which the experience is expressed. Otherwise, it will not be published, or critical observations will be made, as was done by the *Rivista d'Italia*. And I am pleased with this, and only laugh...

It seems to me that, if there are two or three bizarre spirits who follow the path I have chosen, that does not do society any harm. On this point, lock at what I wrote in my *Sociology* about *ideal ends*. Few understood it, yet I think that I set out my point of view very clearly" (Letter 682, Vol. III, pp. 252-253).

"You live amidst action, and I therefore quite understand that the attitude of the hermit of Céligny will strike you as singular. In the same way there was, in the Middle Ages, a world of difference between the attitude of the warrior and that of the Benedictine monk. If there had been a great number of these monks, it would have been a disaster. But there were only a few, and they managed at least to preserve old texts, and hence helped to keep culture alive for mankind. A great number of hermits like the one at Céligny would be harmful, but a single one does not do any harm. One black sheep is neither here nor there" (Letter 684, Vol. III, p. 255).

These letters, although of a period somewhat later than the one that we are studying, reflected his state of mind as early as the beginning of the century.

However, as we pointed out in the last section, during all these years he launched furious attacks on the humanitarians and the

decadent bourgeoisie. In the following two letters — of which we have already quoted a fragment — he singles out the Anglo-Saxons, after having formerly attacked his compatriots and then the French.

"Recently I happened to read in the papers about the feats of the fair English ladies who were out to obtain votes for their candidates; and, apropos of these recent happenings, the paper described one from the past to the effect that the first Duchess of Devonshire, the one whose portrait was painted by Reynolds, gave a kiss to a filthy butcher in order to get his vote for her candidate. The anecdote may be invented; but why is it invented in England and not in Germany? Why do such happenings occur in England and not in Germany?

Anyway, I really have no need to tell stories about kisses but I must allude to the general phenomenon of which this is a particular aspect, that is to the despicableness of the bourgeoisie.

I do not see why you regard this as subjective. I describe a fact, and, writing in Italian, I cannot find a better term to describe it than that of *viltà*, and in French that of *veulerie et lâcheté*. From this fact, and from other similar facts, I deduce a theory. All this seems to me to be objective.

The same applies to your observation about section 86. From my wide research, it is clear to me that Magnaud (22) is a rascal who, in order to acquire the praises of the vulgar, does just the opposite of what a judge ought to do. If this is not objective, I do not know what is. It would not even be objective to say that Musolino was a brigand.

Do you know where your impression comes from? From the milieu in which we live. There is nowadays a humanitarian religion which governs the manifestations of everyone's thought, and when it happens that someone evades this control, he seems a monster, as someone would have seemed in the Middle Ages who denied the divinity of Jesus.

I think I am objective, for the very reason that I judge things abstracting from that religion. And I use the language which is suited to convey the *description* of the things that I want to describe.

But what is the point of becoming indignant when I talk of 'a decadent bourgeoisie, avid of perverse delights, as is often the case with degenerates'? This is a description, and I give it in the terms that in Italian signify the *things* that I wish to describe.

What sort of people are they who agree to paying the workers the days they have not worked? Are they *proud, resolute, energetic, civilized*? No. I search in my vocabulary and I find that they are *weak* and

(22) Judge of the Civil Tribunal at Meaux. Famous for his judgements, often of slight judicial value but always humanitarian.

cowardly, that is, that they lack energy and courage. The lion is called courageous, the hare is timid and cowardly. Who are these people like, the lion or the hare?

I quite realize that I am offending against the humanitarian religion, but I do so deliberately, for the very good reason that I do not follow this or any other religion.

I concede your point that the epithet *revered* (applied to the strikers) can be suppressed. It is an elliptic manner of bringing to the reader's knowledge that the *faith* by which everyone must be moved when talking of the strikers transcends observable facts. Instead of *revered* we can put: 'of the strikers, who are often overbearing, given to evildoing and who kill and lay waste', but this is rather long.

'The splendid pretension' is in contrast to 'claim', the term used by the humanitarians; and even this is an elliptic way of speaking.

Then, as to the victory of the bourgeoisie in Germany and in London, it is believed not only by me but by many other persons that this will hasten the social disintegration which is due precisely to the *liberal and humanitarian* bourgeoisie.

I may be wrong, and you may consider my theory to be wrong, but first of all you must understand precisely what it means. It seems to me that the facts show that the greatest error of the nineteenth century was to believe that it was possible to govern without force; which capital error is crowned by others, i.e. universal suffrage, compulsory education, the concept of equality between citizens etc. That is why I feel that any event which maintains the illusion that one can govern without rectifying these errors in the last analysis tends to favour the disintegration of society.

If the Socialists were to win the German elections, *perhaps* (as you see, I do not at all regard the matter as certain) those who still hold power might see that they had to use it, and hence might reascend the slope that they are going down. The pseudo-victory of the bourgeoisie contributes to the spread of the belief that one can govern while continuing to go down that slope.

Going on to another subject, if everyone knows of Anglo-Saxon immorality, why do Ferrero and his admirers come and tell us that the Anglo-Saxons are superior, because of their greater morality, to the Latins?

No, I will not leave the American ladies alone, just as Boccaccio would not let the nuns and monks alone. I know that in this way I will provoke the indignation of the humanitarian-democratic sect, but that is precisely my aim. I wish to strip all the humanitarian saints of the halo which the stupid vulgar has girt them with, and show them as they are in reality.

All this has nothing to do with pure economics, that is absolutely true. But my book is not on pure economics but is an introduction to social science; and, to my way of thinking, a necessary, indeed a most necessary introduction is to clear the mind of the *a priori* judgements of religions. That is why in other times those people were close to scientific reality who showed the vanity of the reasoning behind the Christian dogmas, and thus today, with the same aim, we must prove the vanity of the humanitarian dogmas" (Letter 544, Vol. III, pp. 16-19).

"You who think that I am mistaken in believing that the present bourgeoisie is cowardly and who say that I am expressing myself subjectively when I say that it is so, what do you say of the courage with which people in Italy put up with the execrable railway service, one of the reasons for which is the arrogant carelessness of the lower railway personnel?

How should we call these people who get themselves paid for a service which they do not perform? The dictionary gives me: dishonest, rascals, canaille and similar expressions, and, to tone them down, I see no other way than to adopt some ironical expression, for exemple, 'these *distinguished* gentlemen'.

At a meeting at Milan, it was said that the Railway Board represents exclusively that scum and does not give a damn about the public. That is natural enough. The lower staff is strong and the public is weak.

Why is the lower personnel strong? Does not this seem to you a subject for objective research? And is it not strong, because the bourgeoisie is cowardly? That is why, when it engaged in *obstruction*, it should have been punished, and it was rewarded. That is why it now swaggers about in the railways and imposes its will on the ministers and on Parliament.

And how does this cowardliness grow and maintain itself? By the religious sentiments of the democratic religion, of which we must not speak except with the permission of the canaille; and if they are called by their real name, one looks like an excommunicated heretic, like anyone in bygone days who threw doubt on the Christian dogmas.

To me subjectively it does not matter in the least how cowardly the bourgeois is, and how arrogant the popular rabble. On the contrary, if a subscription was opened, I would give money to encourage those who scourge this unwarlike bourgeoisie; but I mean to have the pleasure of calling a spade a spade, of calling things by their objective name, the name that is assigned to them in the dictionary.

And if people like me were not to obtain this pleasure for themselves, who could obtain it? I am now completely independent: I do not even have that kind of dependence that springs from being in circumstances in which one does not want to displease one's political and social companions. My companions are the Angora cats who could not care less about democracy; indeed, I believe they incline towards aristocracy.

I will shortly go to Turin. I am making a point of going in a carriage from Modane to Turin, and then back from Turin to Modane. In this way, I avoid the Italian railways and their *distinguished* personnel. You see, then, that there is nothing subjective about this, since I do not use the railways. The trip in a carriage will, I feel, be magnificent" (Letter 545, Vol. III, pp. 20-22).

He was to maintain this attitude to the end, though toning down its virulence somewhat. For example, there is in his *Sociology* a paragraph (1508) where he speaks of "Peace by Right" in much more conciliatory terms.

If Pareto thus gradually withdrew from the world, as against this, almost in his country alone, a generation of very young economists grew up who were to look up to him as their inspiration, to the great chagrin of the university powers that be who reacted vigorously. The process, incidentally, was slow.

It does not seem that Pareto did much to facilitate relations with the University authorities, especially the Italians (23), owing to his imperious character and his unwillingness to suffer the slightest contradiction.

Several disciples have confirmed to me that this was one of his weaknesses, and it did not disappear with age. Quite the reverse. Those who called on him were urged to observe the greatest prudence: "Above all, do not contradict", said Pantaleoni to F. Vinci before his pilgrimage to Céligny.

The other fault of character was of the same order. Pareto was very accessible to flattery, and this may be why he sometimes surrounded himself with persons who might have been better chosen for the role that he had in mind for them. I am thinking particularly of his choice of Boninsegni as his successor to the Chair of Economics, and who could have been better. The flatteries which he lavished on Pareto, were, I am told, in large part the reason why the Master put his discipline forward to the Faculty of Lausanne.

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(23) "I have decided once for all that congresses, scientific societies, scientific gatherings of all kinds whatsoever in Italy will not exist for me, and I will never, I repeat never, devote the slightest attention to them" (Letter 557, Vol. III, p. 51).

Here, now, is the other side. Among his students at Lausanne (and very different from the faithful like Pierre Boven for mathematical economics, or Marie Kolabinska for sociology) a heretic had slipped in — a certain B. Samsonoff. This degenerate had written a thesis on income (which is far from being a masterpiece) and where one can read among other bold statements: "We refuse to follow Mr. Pareto when he affirms that..." (24). This refusal to obey *perinde ac cadaver* was a frightful crime. Samsonoff was declared anathema and, as Pierre Boven told me, in his style of honorary Attorney General of the canton of Vaud, "judged, sentenced and executed in twenty-four hours".

Mademoiselle Kolabinska, on the contrary, an orthodox disciple, submitted to the Faculty of Law a thesis on "The movement of the Elites in France" (1912) an application of Pareto's theories. (It is also, it must be admitted, far from being a masterpiece). This is what the Master reports on the matter. For those who do not know what a university quarrel can be, this is an amusing illustration.

"One of my students, a certain Miss Kolabinska, who had followed *my* course in sociology, prepared her thesis *with me*. This collaboration is not only permissible but is also recommended by the regulations.

It came to my knowledge that certain professors (among whom, I was unaware, was Millioud) were preparing to strike at *me* through Miss Kolabinska's thesis, and to Millioud, who was sitting at my table, I said these *very* words: 'Whoever attacks this thesis will be attacking my theories, and I will know how to defend them'. Millioud attacked the thesis, and I have nothing to say on this score, for he was using his right to do so, which I was never so stupid as to contest. But he attacked it not with the regard due to a colleague, but taking a high and mighty line as if it was a stupid piece of work. He said textually: 'I shudder to think that such things will be read in other universities!'.

This opinion, too, he is perfectly free to utter, but, 1) if Pareto whom he was appointed to stand in for talks nonsense, he ought to have given up this assignment and have himself appointed by the government not as replacement but as professor of the course in sociology in which he would have expounded ideas which, not being stupid like those of Pareto, would not have made the other universities 'shudder'; 2) I do not understand (perhaps owing to my habit of doing and saying stupid things)

(24) What was even more serious in the eyes of the Master, Samsonoff says that three German economists, who are now quite forgotten, von Herrmann, von Mangoldt and Shäffle may, in some ways, be considered the forerunners of Pareto as regards that theory.

how and why, if he has the right to assail me, I have not the right to defend myself, how and why he can deplore that, since I was detained by illness at Céligny, I entrusted my defence to *doctor* Boven. Boven had been (previous to the Kolabinska thesis) a student at the University of Lausanne. But Mercier, too, had been a student of mine, and he is now a dean of my faculty. It is therefore really nonsense on Millioud's part to affirm that I should not have had recourse to Boven for the defence that I was deprived of undertaking owing to my illness. Thank God, on the contrary, that I chose such a course instead of writing and publishing! It may be that I talk 'nonsense', but I still manage to get myself read.

Despite all this, I am not angry with Millioud, because I feel myself above such pettiness. And so, when Roguin (note, *Roguin*, not *I*) wanted to make peace between us, I for my part immediately agreed. The one who refused to play was Millioud who on this occasion according to Roguin wrote such insults (yes, insults) about me that Roguin declared that he could not repeat them" (Letter 649, Vol. III, pp. 208-209).

My experience of these matters enables me to affirm that all this is by no means the monopoly of the University of Lausanne!

Thus we come to the war of 1914 followed, in 1915, by the intervention of Italy. Pareto deals with it with an almost inhuman detachment as if it was a question of events that did not touch him. One can find in his writings a good study of the causes of the conflict, but the question of the "responsibility" seems to him too ridiculous to merit attention.

As to the violation of Belgian neutrality, he had foreseen it as far back as 1901. And, even in September 1914, he declared that the war would be a long one. At the end of 1915, he wrote an article in which he predicted that people with savings would bear the brunt of the war owing to inflation. He had also foreseen that after the war there would be a short boom followed by a longer slump, which in fact started in 1920.

As to the outcome of the conflict, he was not deceived. In an article in 1915, he did not solve the question. One has the impression that, before the war, he was inclined to think that Germany would win. Thus, in his *Sociology*, he compares the France of 1913 with Athens, and Germany to the Macedonia of Philip (25).

(25) On these events, Pareto observes with the greatest detachment: "It is a strange coincidence that, exactly a century after 1814-15, we are again witnessing a remoulding of the whole of Europe. Those who are alive thirty years from now will be able to discern in this event many things that we who are too near it cannot see" (Letter 626, Vol. III, p. 174).

For this period in Pareto's life, we may note two further points about his relations with the University of Lausanne.

Firstly, the University organized for him as it had done for L. Walras in 1909, a Jubilee ceremony which took place in the middle of the war in the presence of German, French and Italian scholars on 6 July 1917.

What comes after is less satisfactory. Pareto had at this time given his library to the University, and reserved the right to use it for the rest of his life. Today, it is still in Lausanne, but in a dark room, almost inaccessible, and it is not used by anyone. For Paretians who make a pilgrimage there, this is not exactly a subject of edification, any more than the fact that the Angora Villa at Céligny has been torn down. But it goes without saying that the University of Lausanne cannot be held responsible for the Villa's destruction. Nevertheless that body does not seems to have made the slightest effort to try to prevent it.

VI. 1918-1923: The last years.

The 11th November 1918 marked the end of the First World War. Pareto was 70 years old, and he still had a little less than five years to live.

His friend Placci has left a curious account of this armistice as seen from Céligny (in the *Corriere della Sera* of 24 February 1922). He writes:

" Pareto went down and looked for a bottle of champagne, followed to the cellar by his adoring court of cats. We, the guests, were overjoyed. Pareto, the perpetual invalid, without any enthusiasm, remained impassive and as if extraneous to the events of the day. 'Prevent wars from now on', he said. 'You might as well try to prevent earthquakes' ".

Of this period, Pantaleoni has written that the Master was dead and his mission accomplished. If he did not outlive himself, a certain fatigue was noticeable in him, marked by repetitiveness, by a decline in his verve and in the liveliness with which he expressed himself — in the place of the old torrential and sparkling originality. " He no longer surpassed himself, even if his productions were better than those of his contemporaries ".

Among these last works we may note above all his Post-face, a collection of articles entitled *Fatti e Teorie* in which he studies

the extent to which his forecasts, particularly as regards the war, have been borne out or not, and why Germany ended by losing the war. He also published a collection of four articles that originally appeared in the *Rivista di Milano*, forming a small book called *Trasformazione della Democrazia*. He again, as in his younger days, wrote numerous articles, especially in the *Resto del Carlino*. It is said that having, as is certain, lost large sums as a result of the war, he tried to increase his earnings. Old people often suffer from the fear of being left without means.

As early as 27 February 1921, he wrote to Pantaleoni:

" As I have already told you, they [i.e. his means] are no longer those of prewar days. I had English shares, and on these I pay 30 per cent income tax, and sterling, when changed into Swiss francs, has lost 10 per cent of its value! Then again, many of the shares don't bring in anything at all. I imagined that I had been very prudent in putting part of my money into South American shares which I thought would not be affected by a European war. But for want of a nail the battle was lost, and for me the ' nail ' was that the coupons are payable in Paris in French francs which are worth about 45 centimes of the Swiss franc. In short, now I manage by eating into my capital.

In addition, foreigners in the canton of Geneva are no longer exempt from income tax. In addition, huge cantonal and federal taxes have come on top of that. And in addition there is now talk of a new tax which would take as much as 30 per cent of all capital: Life here is becoming impossible. We are bestirring ourselves to see if we can go to another country where we would not be so badly off. Someone suggested Spain, but fortunately we did nothing about it, because we then learned that people are very badly off there. Now we are looking into whether we ought to go to France. I am telling you all this so that you will understand why I have to be careful with expenses.

I am worried about those who come after me, not about me. Now I have only a short time to live. I have already had various warnings. One night a few days back, I was at death's door. It was thought that I was really finished. This time I pulled through, but next time I will not be so lucky. It takes a lot of optimism to give me more than another year " (Letter 722, Vol. III, pp. 304-305).

It is this dying man who was to have an incredible burst of energy some months later.

If he had left Lausanne for Céligny, it had been for fiscal reasons. Now, as soon as he arrived in Switzerland (at Lausanne

in 1893), he had declared that he was settling in the country because he liked it there, but with the firm determination to settle elsewhere if taxes, in particular as a result of the mounting wave of Socialism, were to become unbearable. As it turned out, he had been living at Céligny for almost twenty years when, after the 1914-1918 war, the Socialists in Switzerland launched a popular agitation for a tax on capital.

Pareto states his position clearly to Pantaleoni on this move in these terms:

"I have just had a terrific shock. A popular agitation in Switzerland decrees the partial confiscation of property. The referendum will take place on the 3th December. Whoever wishes to avoid being subjected to this confiscation must transport his domicile abroad before that date. Hence towards the 25 November Madame Régis and I will move to France... until some other threat of spoliation drives us elsewhere! In due course, I will write and give you our new address. I hope to arrive safe and sound at our place of residence which will be near the border. But, even if I burst in the process, I will at least have the satisfaction of not giving my cash to these out- and-out brigands" (Letter 728, Vol. III, pp. 312-313).

"Good for you! You feel that it's all very easy to go to France! But, dear friend, a move of this kind is a huge undertaking for me. As for the library, you get held up merely by the difficulty of packing the books. To pack them you need boxes, and boxes cost a lot of money! Then you have to move them, and more cash has to be spent. At least two railway wagons are needed! Then one has to find the premises in which to put the said books. And, with the present housing shortage, that is no easy business. Once that is safely over, I have to pay the rent, and I have not enough money for those expenses over and above the many others that I will have to face. If I settle in France, I will say farewell to my library and hence to the work for which it is needed. I will take with me only a few indispensable books.

Fortunately it is not at all certain that the measure will be approved. And, if it is rejected, we will rush back here" (Letter 729, Vol. III, pp. 314-315).

As luck would have it, the proposal was turned down, and by a large majority; and Pareto, after a stay of some weeks at Divonne in France, some kilometres from Céligny, across the frontier, came back home.

One may approve or disapprove of this gesture by a bourgeois determined to defend his property against the "Socialist robbers". They, for their part, will regard his gesture, and justifiably, as abominable. What in fact would a cattle owner say if his beasts take to their heels when he wants to milk, shear or kill them? For my part, being a heretic and openly contemptuous of the reigning orthodoxy, I admire my Master passionately for having dared to show his feelings, and I deplore the fact that we bourgeois have no longer the class instincts which would enable us to survive without being exploited by the powers that be.

He was to die eight months later on 19th August 1923 as a result of a heart attack, as could be foreseen with certainty. He had lived for some weeks beyond his seventy-fifth birthday.

Let us now say a few words of his outward appearance and of the milieu in which he lived (26).

What struck people at the Villa Angora was that the inside was old-fashioned, lacking in taste and without any personal touch. In the garden there were numerous animals but the Angora cats rarely issued from a sort of verandah which smelled badly. Everything about the Master himself was of the greatest simplicity. His desk, for example, consisted of a simple table of ordinary wood. In the room where he worked and in the library next to it a curious disorder seemed to reign. There were even volumes lying on the floor. But, it seems, he found his way about very well and knew where to put his hand on any of his books. He wrote on their parchment back the title of those that he had had bound. As far as I know, he did not annotate them. In his copy of *Capital*, now in my possession, there were sidelinings in red ink and all the annotation is by me. However, he placed little strips of paper in them by the way of bookmarks.

The same simplicity was visible in the Master's dress. He was always wrapped in one or more overcoats and mufflers, and on his head he usually had a cap or a hat. His spectacles had only a simple steel frame. His suit looked more like a sack than anything else. He wore half boots without any fastener. They were keept on by means of lateral rubber bands and were of a type which I think no longer exists. I have his watch. It is of steel.

If he dressed more than modestly, the cooking and cellar were both abundant and select at the Villa Angora. Jane saw to that,

(26) Anglo-Saxon readers may consult with great profit the recollections of Madame Michels-Einaudi in the *Atlantic Monthly*, October 1935.

as did the Master of the house, who did not himself disdain on occasions to take a hand in the preparation of one of the dishes, especially macaroni. And he, but not she, was welcome in the kitchen, for he was very nice to his staff.

Everyone is agreed on this point. Pareto wished every guest to make the most of his cellar, exactly as his tastes dictated and I am afraid I disappointed him for, in this matter, my tastes are hardly more developed than his in music. Pareto loved to manufacture mineral waters and also liqueurs which he liked to offer to his guests.

Generally speaking, his hospitality, which seems to have been extremely liberal at the time when Professor Murray called on him (1910), was still generous when I myself went to Céligny. At that time, he had long been in the habit of rising late, being forced to lie down for long periods every day, and he could only be seen before lunch for an hour or two. Then he had to have a siesta and only then came the moment when he had no further need to rest and when he lived almost a normal life until he went to bed.

He had a fairly fine figure. His beard and his hair were " salt and pepper ". Two things were notable about him. First of all his extremely elegant hands — slightly waxen, slim, delicately-shaped, with protruding blue veins and very long joints. Next, his gaze. His eyes were piercing, searching, ardent. But, contrary to what one might think, their expression was in no way sarcastic, even though they were sparkling and ironical. I would not go so far as to say that Pareto looked fundamentally indulgent. But, it is certain that any suspicion of basic malice was absent from this open face that breathed intellectual honesty. In this respect, then, he differed greatly from Voltaire to whom he has sometimes been compared, for the French thinker had an essentially sarcastic expression.

VII. Pareto and Fascism.

Lastly, we have still to discuss Pareto's relations with Fascism (27). Many things, as often as not ridiculous, have been said on this subject at the time when that regime was flourishing.

(27) We will dwell on this question because at the time when people in the Anglo-Saxon world started to take an interest in Pareto and especially in the United States (that is to say, in the thirties), attention was paid to the " Fascist " aspect of Pareto's thought.

According to the documents in my files, we can, I think, sum up the matter as follows: (a) Until the coming of Fascism, the Master adopted towards it a most reserved attitude, sometimes almost one of hostility. (b) Then he accorded unquestionable approval to the fairly moderate form assumed by the movement at that time. (c) This approval was given with some reserve, and he underlined the need to safeguard a certain number of freedoms.

The question has been asked whether Pareto was in touch with Mussolini at the time when the young man took refuge at Lausanne and off and on frequented the University (1902). The answer is: No, whereas he did know Boninsegni personally. As against this, it is possible that Mussolini was present at certain of his lectures. To what extent did this teaching (in the field of sociology) in which the Master foresaw that the decadence of the bourgeoise would mark the arrival of Socialism, to what extent could this have induced Mussolini to order the " march on Rome "? This is something that I can not take it upon myself to decide; my feeling is that there was no such influence (28).

(a) Pareto up till the autumn of 1922 seems more often than not to have been sceptical about the future of this movement, the founder of which never to my knowledge, proclaimed that Pareto had been his master. The first fasces of fighters were created in 1919, but I think that Pareto paid no attention to them until 1921. In the *Critica Politica* of 16 February 1921 (p. 51), he writes that the activity of the Fascists tends rather " towards a Fronde than a revolution ". A year later, in January 1922, in *Ronda*, he published a very detached article on Fascism. He opposes the Fascist religion to the Socialist one and talks in a rather ironical way of the " miscreants of the Fascist faith ". He makes no forecast as to its future. It seems to him that the bourgeoisie is lacking less in physical courage than in the moral courage that drives men to extol their own faith and to demonstrate it in the teeth of its opponents. The muscadins, so similar in certain ways to the Fascists, certainly had physical courage, but they were unable to overthrow the Directoire [1794-99]. At bottom, the bourgeois do nothing to help the Fascists; that is why the writer abstains from prophecy.

(28) Letter to Placci of 5 January 1923. The diploma of honorary doctorate conferred on Mussolini mentions Boninsegni as " your still living master " whereas the formula used for Pareto is only " your eminent compatriot ".

In October 1922, at the time when Mussolini was about to assume power, the *Revue de Genève* published an article " The future of Europe " in which Pareto expresses the opinion that the cycle of demagogic plutocracy is nearing its end. But what will come after? We do not know. Fascism is caused by the fact that the legal authorities are not discharging their function properly, which is to protect the citizens. The state of mind which gives rise to Fascism can help to bring about substantial changes.

In his correspondence, he is even more explicit: on 7 March 1921, he writes to Pantaleoni: " The Fascists might indirectly be doing Socialism some service ". On 2 May: " Fascism, at the present time, is an episode, largely a romantic episode. The problem is whether it will change into a phenomenon of historical importance ". He explains to his friend that, if he were to return to Italy with his cats, these would risk being the victims of the hate either of the trade union leaders or of the Fascists, and of being put to death like mere human beings. On June, he again writes to Giacalone Monaco: " I may be mistaken, but I do not see in Fascism a lasting and profound force ".

And here we can revert to the series of his letters to Pantaleoni. On the 17th June 1921, since the bourgeoisie is unwilling to resist, one is forced to bow to the " arrogance " of the trade unions. " I am pleased that the great confidence that you had in Fascism has diminished. As to Mussolini (29), remember what I told you: he is an intriguer. There, too, there is a lack of idealism ".

On 17 August 1922, he still hesitates about Fascism, " that phenomenon ": it is not possible to have any certainty as to its future; it all depends on whether the Fascists have the will to carry their victory to its logical conclusion (30). On 17 October, to conclude: " A prompt remedy for the ills of Italy has not yet been found by the Socialists; the Fascists cannot find it, or anybody else, for there is none ".

Eleven days later came the march on Rome (28 October). The rumour was spread that Pareto encouraged it, and even that he

(29) For those who believe in psychoanalysis, I would point out that Pareto writes " Mussolino " (*Musolino* was the famous brigand). According to Freud (first and more reasonable manner), our slips reveal our real thoughts, and in the present case I would not like to argue that he is wrong.

(30) In the same day's *Secolo*, he writes that, for the moment, there is no one in sight in Italy capable of being a good dictator.

was indirectly behind it (31); indeed, according to Rocca and Ferri (*Riforma Sociale*), " his spirit was present " among the participants.

For my part, I know only of his letter of 29 October to Pantaleoni: " Tomorrow, the telegraph will tell us how the Fascist revolution has fared; if it is not carried out now, it is probable that it never will be. Which is not to say that another revolution is impossible ". As to the economic and financial difficulties, they " are not solved by anthems, or by shouting 'Long live Italy!' Mussolini seems to me a statesman of no ordinary merit, but will he be able to get rid of the ballast of his supporters? " Any sort of forecast seems to him impossible: it is like a game of chess.

As for the metaphysical affirmation that " the spirit of Pareto " was present in the midst of the Fascist troops, I have no direct proof, but the following detail does not tend to prove it: the following day (the 30th) writing from Céligny, he sends his friend another letter full of financial trivia without the slightest allusion to what was happening in Rome. Thus we might say " his mind was elsewhere ", and where could it be except in the camp of the victors? I put forward my ingenious theory for what it is worth.

Here is the letter itself:

" The start made on the political side is excellent. On the economic side it is not so good (32). The closing of the stock exchanges is a grave error. It panders to demagogic passions, and implies a belief that the fall in the value of the currency depends on speculation, whereas, in the long run, it is independent of that.

A more serious danger to the Italian economy is the threat of measures designed to regulate trade. The only effect will be to drive down a little further the value of the currency. But how blind people must really be not to see that in France, Germany, Austria and Italy and so on such measures have made a bad showing? England gave up these regulations long ago. Let us hope that, if the start is not so good, what comes after will be better " (Letter 730, Vol. III, p. 316).

(31) The rumour took various forms. According to Sarfatti, for example (Scalfati, p. 124) the Fascist Minister, Grandi, on the way to Geneva in October 1922, saw Pareto who told him that now was the best moment to act. G. Preziosi speaks of a letter from Pareto: " Tell Mussolini: Now or never ". The greatest of thinkers was afraid lest Mussolini would give up his plan to march on Rome. This remark on 14 October in the train between Rome and Naples made a great impression on De Vecchi, Ciano and De Bono. In this way, the greatest sociologist in the world set at rest the minds of those carrying out the Duce's orders ".

(32) " The start " referred to is that of the Fascist Government's policy.

One can really hardly argue that this letter shows Pareto as a great Fascist or nationalist enthusiast!

(b) Once Fascism came to power, Pareto, who had less than ten months to live, showed himself much more favourable than he had been up till then.

One of his first expressions of opinion is in a letter of 13 November 1922 (published in *Economia* in December 1930) where he says that he is happy, as a man, at the victory of Fascism, and happy also as a scholar whose theories are thus confirmed (33). On 22 December, the Italian Government offered to appoint him its representative at the League of Nations in the Disarmament Commission. In fact, nothing came of it in view of the state of his health; however, he accepted the offer in principle since he did not disagree with that government's policy.

About this time, some two monts after the coming of Fascism (34), he writes that the ideology of Napoleon III was scarcely better than the one that had preceded it, whereas " the Fascists have freed us from the democratic and demagogic ideology. We may therefore doubt whether the French journalists are right when, from Napoleon's end, they draw ill omens for that of Mussolini " (35).

In the same way, he says in a letter to Zuccarini (published by him in *Critica Politica* of August and September 1923, pp. 337 et seq.): " I do not feel able to affirm that Fascism will not usher in a new era. I can not say 'yes' or 'no' with certainty, but I can assuredly not say it will not ".

On 23 March 1923, he was, at the same time as Pantaleoni, made a senator, and he accepted that dignity too, though he had refused it under the previous regime (letter to Pantaleoni of 17 August 1921). He wrote, moreover to Placci: " I am glad to see that you are favourable to the new regime which is to my way of thinking the only one capable of saving Italy from a host of evils " (36). In a letter written to Lolini on 23 March 1923 and published in *Vita Italiana*, June 1925, p. 610, he writes: " If the renovation of Italy marks a change in the cycle of the civilized peoples, Mussolini will be a historic figure, worthy of ancient times ".

It is certain, therefore, that, in the form assumed by Fascism in its first ten months, that regime met with his full approval.

(c) Yet, it is equally clear that he abstained from all flattery and that he never ceased to formulate reservations by showing the dangers that hung over the future (37).

He refuses, he says, " to join the noisy chorus of adulation ".

As early as October 1922, he wrote to me to recall that the programme of Fascism was one thing and the target which it might achieve something very different. In his last letter to Placci, dated 1 August 1923, we read: " Perhaps Italy's salvation lies in Fascism, but there are precipices ", and he agrees with his correspondent who does not wish people to live for ever under martial law. He also explained his views on this point not only in articles to the *Nacion* of Buenos Aires, the text of which I have not seen but in two articles to *Gerarchia*, and he gave his positive views on the future Italian Constitution in a study in the *Giornale Economico* (38).

It can happen that legality is imposed on the weak and not on the powerful; that is what the weak Italian government did at the time of the red tyranny, when the extreme left escaped from the law's control. A halt had therefore to be called if the country was not to fall a prey to anarchy. Since the rulers at that time did not mean to use legal means to that end, Fascism, in its first phase, imposed its rule by other means, but now there must be a second

(33) But (interview with the *Secolo* on December 16), he declared: " I am not, or, at least I do not think I am, the theorist of any party ". This is why I am not so sure whether Professor Amoroso was right in saying: " Fascism... glorified his memory like that of a confessor of its faith " (in *Econometrica*, 1938, p. 21). For, apart from the fact that there was never any " faith " in Pareto, his theories are a prelude as much of Bolshevism as of any other anti-democratic movement.

(34) " Paragoni ", in *Gerarchia* (3 January 1923), the official organ of Fascism.

(35) In *Nuovo Paese* (3 January 1923) " Fascism and the Classes ", the writer shows himself rather favourable to the new government, but he fears that its friends will be more of a danger to it than its enemies.

(36) See also, 5 January 1923 and 8 March 1923: " Mussolini has really revealed himself as the man whose name sociology can invoke... France will be able to save itself only if it finds its Mussolini ". As to the attitude of Fascism to Pareto, see Voolf in *Gerarchia* (May 1923): Pareto and Sorel had the merit of seeing salvation with the extremists, but the former was more lucid than the latter, for the Bolsheviks have done nothing but destroy. Pareto, he says rightly, was not the apostle but the prophet of Fascism. Moreover, there is in Pareto a whole original scientific system which has no connection with his sarcastic utterances or his personal preferences.

(37) See also my *Pareto* (p. 190). Here I make fresh quotations and sum up those already contained in that book.

(38) " Paragoni, Legalità, Libertà ", in *Gerarchia* (January and April 1923); *Giornale Economico* (25 October 1923): " Pochi punti di un futuro Ordinamento Costituzionale ", first published in the *Mezzogiorno* of Naples.

period, that of a new legality when the law is again imposed on all. So much on " legality " (39).

As for " liberty ", the reds in 1920-21 did not want Fascist resistance to their moves, but this very liberty, they say, now creates an obligation to leave them free to act against the regime. In fact, in exceptional circumstances (a dictatorship under the Roman republic, the state of siege) restrictions on liberty must be admitted. Pareto says clearly that a dictatorship is not good *per se*, but only by virtue of any good effects that it produces. Thus, the unity of Italy was effected by a sort of bourgeois dictatorship which knew how to and was able to overcome formidable obstacles at home, such as the papacy and world catholicism; that is why " Fascism is good, because up till now its results have been good".

What of the future? Facts alone can supply the answer. The future seems favourable, but formidable perils remain to be surmounted. What must be avoided are: 1) warlike adventures that let to the downfall of Napoleon III (40); 2) any submission to the clerical party; the excesses which happened (for example, the burning of Protestant Bibles) are not serious, but might become so. The State will have to respect the religious freedom of all, including free thinkers. It must not impose any religion on anyone, and in particular not force sentiments on people who do not share them, especially when the Catholic church is concerned; 3) excessive restrictions on the freedom of the press and of teaching. The latter may be restricted in the case of primary education and not be complete in secondary education. But there must be no limitation as regards Universities. For example, the teaching of the theories of Marx should be allowed (41).

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(39) Von Beckerath, " Vom Wesen und Werden des faschistischen Staates (*On the Essence and Evolution of the Fascist State*), pp. 43-44, says that Pareto would not have accepted the extremist brand of Fascism that began to emerge after the assassination of Matteotti. This is also my feeling.

(40) Pareto, as I have already said, never extolled war of which he always appeared to be suspicious. In this limited sense, he always remained not a humanitarian but a pacifist. I think, with some reason, that wars appeared to him as the best road to ruin for the bourgeoisie.

(41) On this point too, Pareto always remained true to himself. In 1897, in an unsigned article in the *Giornale degli Economisti* (Vol. II, pp. 87 *et seq.*) but which is listed under his name in the *Contents*, he takes up the cudgels in defence of Professor Ciccotti who was being refused a chair because he was a Socialist; in the *Sociology* (section 618, para. 2) he protests at the refusal of a chair of Assyriology to Father Schill, a scholar of the highest merit, solely because he is a Catholic, whereas the Collège de France welcomed the ex-abbé Loisy.

The adversaries of Fascism have been wrong to demand the definition of a new legality so soon, but they are right in the long run, and the time is coming when one should give thought to this problem.

What has to be done therefore is to carry out a reform of the constitution. The regime must, as far as possible, respect the old forms, while renewing their substance: " Whatever opinion one may have of Parliament, it must be preserved in such a way that it will render the greatest services possible while doing least harm ". To seek the best kind of elections is of little importance. What is important is to limit Parliament's powers. A constitution such as existed under Napoleon III may be useful. The budget should be voted in large sections: no parliamentary questions but a reply to the speech from the throne. The bills could be prepared by the State Council and other bodies such as producers' councils, without forgetting the consumers. In addition the government should be entitled to put through the budget if the speech is not approved in time. The powers of the Senate might be strengthened and use made of the referendum.

Pareto implicitly assumes that the electors will be free since he says: " To try to have a strong majority in a very powerful chamber is to do oneself harm. Who says that the electors will give you this majority? It is therefore better to have a Chamber without too great powers ". He says not a word on whether the Government should be responsible to this Chamber, but, from the preceding quotations, it would seem that it would not. The most important point in his view is that there should be a new *élite* that governs effectively.

The final state of his opinion seems to be expressed in these lines of the article *Libertà* in July 1923: " We have today arrived at a point at which there is visible, amidst the clouds of the future, the beginning of the transformation of democracy, of parliamentarianism, of the cycle of plutocratic demagogy; and Italia, once the mother of so many forms of civilizations, may well have a great part to play in giving birth to a new one ".

For my part, I think that there is at least as much truth in what he wrote on 1 January 1920 in the *Resto del Carlino*: " The regime of demagogic plutocracy may well be nearing its eclipse, and our bourgeoisie has been the artisan of its own ruin, as was the case of the Roman bourgeoisie in Cicero's day, of the feudal nobility at the time of the Crusades, of the French nobility during the great

Revolution, and so on. But society will not remain frozen in this new stability. Other oscillations will follow the present one, and so on indefinitely ".

VIII. Conclusion

Vilfredo Pareto is a great, though somewhat strange figure in the history of human thought.

On the whole, his personality strikes one as attractive. His few defects are common to many. He always wanted to be right and would not suffer any contradiction. His qualities deserve the highest esteem. These are above all uprightness, straightforwardness, attachment to his friends, as is magnificently exemplified in his correspondence with Pantaleoni.

The man's culture was outstanding. It was in the first place mathematical and classical, but his reading was extremely wide, and his quotations are mostly from other fields, and are very much to the point, as I can testify as regards my own subject — that of Moslem writers.

It is important to stress the quite predominant influence exercised on him by Léon Walras. To be sure, in his personal work on mathematical economics, Pareto made considerable efforts to escape from that influence (42). As against this, in his *Sociology* he comes back in certain ways to concepts close to those of Walras (43). Admittedly, other thinkers have influenced Pareto too (44), but none of them decisively.

As to his work, even if one cannot admit with the orthodox Paretians including myself that it bears the stamp of genius, one must bring out its exceptional importance:

1) In pure economics, he extended the scope of mathematical economics far beyond Walras — with the help of new methods.

2) In applied economics, he was a great forerunner of modern econometrics. Before any one else, he recommended the application

(42) Perhaps because, as soon as he makes contact with the theories of marginal utility, he has doubts. " My doubts are concentrated on marginal utility of which I have so far not found a precise definition " (Letter 26, Vol. I, p. 65). His theory as developed in the *Manuale* avoids this danger.

(43) The human instincts (" residui ") underlying Pareto's sociology are of the same psychological nature as " utility " (or " ophelimity ") in Walras' economics.

(44) See my *V. Pareto, Sa vie et son oeuvre* (1927), p. 205.

of interpolation to statistical data for the discovery of empirical laws. Above all, he himself discovered the curve of income distribution. The explanation of this matter has not yet been worked out satisfactorily, but the facts are there, and I do not think that anyone has since discovered anything so important or so curious.

3) His criticism of Socialism is, at least in its essentials, one of the most complete and most profound ever made, and it is carried out according to entirely new principles.

4) His sociology is similar in its scope. It is an astonishing attempt to understand what society really is, behind the veil of " derivations " (logomachies) in which men take such pleasure.

However, it must be admitted that his work, and particularly his *Sociologie Générale* suffers from serious defects of form. It is set cut in the most disorderly way, and sometimes the tone (I do not say the substance) of the reasoning is most unusual for a scientific study.

Nevertheless, the man and his work deserve the respect and admiration of economists and sociologists. I would like in conclusion to say once again how grateful science should be to the *Banca Nazionale del Lavoro* for the generous and enlightened step it has taken to make known the thought of the Master and to diffuse it, in particular in Anglo-Saxon circles.

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Notes on the translation into English of Pareto's works.

Since my study is addressed to Anglo-Saxon readers, I would like to draw their attention to the great interest there would be in translating Pareto's works into English.

We have seen, it is true, that the *Sociologie Générale* is available in an excellent edition in English. This is not the case for the other works.

1) The most important seems to me the translation of the chapters (III to VI) of the *Manuale* (1902) on pure economics with of course the mathematical Appendice of the French edition. For it is these that established the reputation of the Master among mathematical economists. On the contrary, the chapters on applied economics (VII et seq.) add nothing to his glory, nor do the first two (" General Principles " and " Introduction to social science "). They have no relation to pure economics, and moreover tell us nothing that is not to be found in his *Sociology*.

2) As regards economics in general, the *Cours d'Economie Politique* (1896-1897) is a marvel. It contains not only principles of pure economics but an astonishing quantity of historical data with sociological views that herald the future. Moreover, this work is the only one which is more or less well and clearly composed. It is one of the finest expositions of economic science at the end of the classical period.

3) Lastly, there are the *Systèmes Socialistes* (1901-1902) which is not addressed to economists alone. Although even here one can observe a certain lack of order in its composition, it is fairly easy to read, and it is most brilliantly drafted. Although very different from the *Capitalism, Socialism and Democracy* of Schumpeter, it would deserve just as great a success.

May these few lines come to the attention of the right person to realize this programme of translations.

G.-H. Bousquet