

Fiorenzo Mornati, *Una biografia intellettuale di Vilfredo Pareto: I. Dalla scienza alla libertà (1848–1891)* (Roma: Edizioni Storia e Letteratura, Uomini e dottrine 66, 2015), pp. viii + 184, €28 (paperback). ISBN: 978-88-6372-858-3.

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Though somewhat fading in the memory of scholars and in the curricula of schools and universities, Vilfredo Pareto's vast contribution to the social sciences inspires a continuing stream of publications, such as the presently reviewed volume, which is the first installment of a three-volume intellectual biography of the famed Italian economist, political scientist, and sociologist. Historically important and conceptually original, Pareto is bound to remain a significant name in the social sciences, even if his works are read today by a minority of economists, political scientists, and sociologists. Although the second and third installments of this oeuvre are yet to be published, this first six-chapter volume is likely to be the most original of the three, for it focuses upon the early years of Pareto's intellectual life, before the days of his better-known academic career in Lausanne, Switzerland. In doing so, the book makes use of novel documentary sources, particularly with regard to Pareto's studies in high school and university (chapter II). Also, it includes a detailed biography of Vilfredo's father, the exiled revolutionary Genoese aristocrat Raffaele (1812–1882), who spent much of his adult life working as a civil engineer (chapter I). It is in this way that the book's author can highlight the probable origins of Pareto's early interest in mathematics, the empirical sciences, and their practical application.

Additionally, the book contains an articulate presentation of Pareto's experiences in Tuscany as an industrial engineer and a manager in three private enterprises over the years from 1870 to 1890 (chapter III). While his professional record *qua* engineer seems successful, for his abilities in improving machineries and production led to fairly clear positive results and were widely acknowledged, it is far more difficult to assess how successful he was *qua* manager. If anything, this rich third chapter shows through Pareto's own managerial experiences the harsh reality of nineteenth-century industrial capitalism, which sailed across a stormy sea of conspicuous market vagaries caused by relentless national as well as international competition, the consequent impossibility of making precise and credible plans in the medium and long terms, the troubling imperative to innovate the existing technologies under such uncertain conditions, the wider disruptive character of business cycles over the societies in which these operated, and the tensions arising from an overworked and poorly paid workforce. Pareto's records of those years display the array of attempts and stratagems deployed by the industrialists of the age, himself included, in order to escape from, or at least cope with, such vagaries and competition: vertical integration; syndicates; cartels; multi-year binding contracts; short-term losses to secure longer-term loyalty; the strategic selling to competitors of poorer-quality items; the lobbying of public authorities to obtain protective tariffs and profitable commissions; financial speculation as a means of recovering commercial losses; the blaming of something or someone else for the regularly unachieved business plans; the employment of convict labor; the replacement of workers' water with a blend of coffee and alcohol; and the imposition of severe factory discipline—to the point that Pareto himself was once physically assaulted by a resentful employee and later accused of causing another to have committed suicide because of repeated threats and mistreatments in the workplace.

During the same decades, Pareto got involved in the political life of his country (chapter V), running once—unsuccessfully—for Parliament, serving on the municipal council of his township of residence, and promoting a number of initiatives within a number of associations, ad hoc committees, and public-purpose societies. His broadly liberal core values, derived primarily from reading John Stuart Mill and Herbert Spencer as well as from the admired observation of the prosperous British and US polities, and his emphasis on the need to study society in order to govern it well stand out as two major, constant features of his political activism. That activism favored: proportional parliamentary solutions rather than disproportionate revolutionary ones; constitutional limitation and separation of power; universal education prior to universal suffrage; the emancipation of women; a clear separation between state and church; peaceful cooperation in lieu of colonialism and warfare; and an economic system based upon private property and competitive enterprise.

The fourth and sixth chapters delve deeper in Pareto's political and economic views by bringing together the enormous and diverse literature produced by him over those decades in a variety of means of expression, such as political speeches, conference proceedings, pamphlets, private letters, newspaper entries, and academic articles. Among the most interesting results of this investigation are: Pareto's distinction between the "democratic-liberal system" that he favored and the "oligarchic-protectionist" one that he thought was becoming prevalent in late nineteenth-century Europe, also described as "bourgeois socialism" because of its use of state power for elitist benefit (pp. 105 and 164; *contra* the facile glorification of the nineteenth century as the golden age of laissez-faire liberalism); the combination of the deductive method of mathematics and the inductive one of experimental science for the discovery of social laws (i.e., a crucial theme in Pareto's mature work); the qualification of political economy as a first, abstract, and simplistic approximation to the science that would be needed to comprehend economic phenomena, not to mention the broader phenomena intersecting them, such as social utility and the common good, for the adequate treatment of which all social sciences must yet evolve sufficiently and integrate mutually (*pace* the frequent appeal to "simple laws" in "political economy" [p. 168], and, ironically, the application of so-called Pareto's optimality and Pareto's 80–20 principle as indubitable criteria for twentieth- and twenty-first-century public policy.)

The influential Canadian-born economist John Kenneth Galbraith used to muse that economists are typically very economical in their intellectual development: they acquire a few ideas during their youth and make them last a lifetime. To some extent, this quip is true of Pareto as well. The liberalism and positivism of his youth were never abandoned or radically modified in his later years. However, one remarkable feature of Pareto's intellectual development and overall approach, and indeed one that makes him unlikely to attract scores of sycophants and sympathizers, is his acknowledgment of utter complexity in social affairs and the consequent complexity of their proper scientific study. Thus, even those propositions of economics or politics that he regards as the best corroborated by historical and scientific inquiry (e.g., free trade as preferable to protectionism) are nonetheless carefully nuanced, endlessly qualified, internally distinguished, and cast in such a manner that the possibility of "scientific doubt" (as opposed to the "vulgar doubt" that justified a person's laziness [p. 169]) can never be excluded. Though generally contrary to state ownership and management

in lieu of private ones, he never denied that some form of state intervention (e.g., subsidies) in strategic national assets (e.g., railroads) may be required for the sake of industrial development.

Similarly, even if recognizing that the unearned income known as “rent” should better be rendered to “the community,” as argued vocally by Henry George in those times, he acknowledges its self-destructive capacity to spur expensive—hence, otherwise unlikely—scientific and technological innovations (pp. 145 and 186). Albeit Malthusian and Spencerian in his acceptance of the idea of inevitable overpopulation—hence, also of the inevitable death of impoverished multitudes in “the struggle for survival” that our species needs in order to evolve—he supported public investments in public health and education, the right to unionize and strike as “the only way” for workers “to get higher wages” (p. 100), as well as the institution of “mutual aid” networks in some of the enterprises that he managed (p. 152). Analogously, *contra* the bourgeois wisdom of his day, he wrote favorably of fiat money as a way to restore balance within a depressed economy, criticizing the hurried reintroduction of the gold and silver standard in Western economies and celebrating the monetary measures taken in France after the Franco-Prussian war and in the US after the civil war.

The book is correctly titled: what the reader finds therein is an intellectual biography of Vilfredo Pareto. The series to which the book belongs, *People and Theories*, is also aptly named. A commendable historical study of Pareto’s intellectual early years and influences, this book does provide a well-rounded depiction of him as a living, thinking person in a specific socio-historical milieu, while also collecting and organizing much interesting material that led him to develop his later major economic, political, and sociological theories. Overall, it is a clear, well-researched, and engaging book, which Italian-speaking scholars will appreciate. I myself look forward to reading the planned two additional volumes of Mornati’s intellectual biography of Pareto.

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Vilfredo Pareto, *Manual of Political Economy: A Critical and Variorum Edition*, edited by Aldo Montesano, Alberto Zanni, Luigino Bruni, John S. Chipman, and Michael McLure (Oxford: Oxford University Press, 2014), pp. xxv + 664, \$185. ISBN: 978-0-19-960795-2.

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Notwithstanding our firm conviction that to really get to know an author, one needs to read him or her in the original, we nevertheless consider that this new English-language translation of Vilfredo Pareto’s *Manuale-Manuel* (the earlier, highly criticized one, dating back to 1971) represents an important contribution to Anglo-Saxon Pareto studies.

The translation, overseen by John Chipman with the assistance of Michael McLure, is completed by a valuable translation of the commentaries by Aldo Montesano,