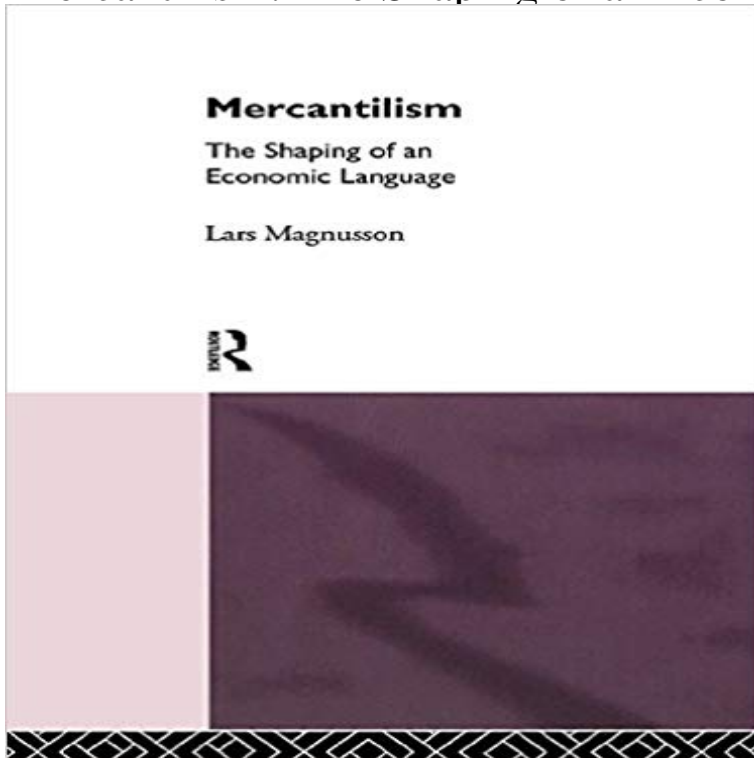


Mercantilism: The Shaping of an Economic Language



Ever since the Physiocrats and Adam Smith, mercantilism or the mercantile system have been described as the opposite of classical political economy. This view is very much brought into question by the current book. It argues that the sharp distinction between mercantilism and 19th century laissez-faire economics has obscured the meaning, content and contribution of the former. This book presents a full-scale account of the development of mercantilism as a trend of economic thought during the 17th and 18th centuries. Instead of accepting existing interpretations, it begins with the most fundamental questions: What was mercantilism? Did it have a central message? Was it really a coherent school of thought? A central theme of the book is its critique of narrow definitions of its subject. Mercantilism must be understood as a series of written texts appearing in a particular political and economic context, rather than as an all-embracing system of economic thought. Within this context a language and vocabulary of economics was developed that was an essential precondition for the subsequent growth of economic thought and knowledge. In this sense mercantilism was much more modern than has been previously appreciated.

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Editorial Reviews. About the Author. Lars Magnusson is a Professor of Economic History at Uppsala University.

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