

## THE DIFFUSION AND RECEPTION OF THE IDEAS OF ECONOMIC LIBERALISM IN GREECE DURING THE PERIOD 1828-1837

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### **Abstract**

The purpose of this paper is to bring to light the existence of an economic literature in Greece, and the diffusion of economic ideas in the country from its establishment in 1828 until the foundation of the first Chair of Economics in 1837. These attempts of the diffusion of these ideas came either from Corais' circle in Paris or from the Principalities by Danube. Their common characteristic is that both attempts provided Jean Baptiste Say's works. (JEL Classification number: B11, B12).

### **1. Introduction**

Joseph A. Schumpeter writing about the history of economic analysis from the 1790's to the 1870's, identified a rapid professionalisation process in economics during this period. The study of economics promoted a rising tide of textbooks explaining mostly that Smithian economics were published and new economic journals appeared advancing the dialogue and the exchange of ideas among concerned citizens. Governments of all European countries backed the economic interests of the business class people and did their best to protect them<sup>1</sup>.

This statement applies for Greece too, being an economically backward country with a rich diaspora all over Europe that started its revolution against Ottoman rule in 1821, to become independent in 1828<sup>2</sup>. The ideals of the French revolution and what Schumpeter defined as political liberalism<sup>3</sup> were a moving force during the war of Independence. Economic liberalism, however, despite its appeal to the intellectual circles, up to mid 1850's, had an enormous difficulty to conquer the hearts and minds of the independent

Greeks<sup>4</sup>. The newly established Greece was small and poor, agricultural production stagnated, industry could not gain ground.

Economics was being taught at the University of Athens by Professor Ioannis Soutsos (2.12.1803-15.3.1890), who taught the subject at the Law School, ever since it was founded in 1837 until his death. He was born in Constantinople and his family belonged to the Phanariotes. He studied Law in Geneva and was a student of Pelegrino Rossi (1787-1848) there and of Jean Baptiste Say at the College of France. He transmitted the optimistic spirit of Say on the evolution of the capitalistic system to the Greek scientists and through them to the entire Greek society. The value of J. Soutsos' work, lies in the fact that he was the first who transferred from abroad the cultivation of theoretical economics, and who concentrated the economic terminology in this country<sup>5</sup>. Soutsos' work entitled "Treatise on the production and distribution of Wealth" published in 1851<sup>6</sup>, is considered as the first Greek handbook of Economic Science.

There are also other attempts, during the Greek Revolution and after the establishment of the Greek State (1828), for the diffusion of the ideas of economic liberalism in Greek era.

The purpose of this paper is to bring to light the existence of an economic literature in Greece, and the diffusion of economic ideas in the country from its establishment in 1828 until the foundation of the first Chair of Economics in 1837, a period which has not been studied systematically yet, as far as we know. These attempts of the diffusion of these ideas came either from Corais' circle or from the Principalities by Danube.<sup>7</sup>

The second Section deals with Corais' circle and its attempts to diffuse and transport the teaching of the Classical School in Greece. Another attempt has been made by the Phanariotes, who occupied themselves with the works of the economists of the Classical School. Special emphasis has been given to Spyridon Valetas, who translated Say's "Traite", a work which has not been published yet (Section 3). A second translation of Say's "Catechisme" has been made by Georgios Chryssides, which has special characteristics (Section 4). The influence of the ideas of the Classical School and the effort to introduce the new science of Political Economy in the new founded state, finds in the personality of Anastasios Polyzoides its best expression (Section 5). The conclusions summarize the results of the article and prove the efforts made to introduce Political Economy in Greece.

## 2. The attempt of diffusion of the ideas of the Classical School by A. Corais

In an area, where the Economic Science begins to gain its autonomy as a Science, Ad. Corais (1748-1833), -he lived in Paris-, is studying the representative of the English Classical School, Adam Smith, Thomas R. Malthus and David Ricardo. He studies these authors by French translations and makes an appraisal of their work. He sent his friends copies of the "Wealth of Nations", whereas he writes in 1810 about T.R. Malthus' main work entitled "An Essay on the Principle of Population as it effects the Future Improvement of Society" (1798, 1803<sup>2</sup>): "It is an excellent book and it is worth to be translated in our language. I read it with a great pleasure". Together with the English classics, he studied J.B. Say and is spiritually placed in the circle of the Ideologists, who he had direct contact with.<sup>1</sup> Say's name and work seem to exercise an enormous influence on Corais, who defended a translation of the second edition of "Traite d' Economie Politique". He sent a copy of this edition to Peter Skylitzes-Homerides and pleased him to give it to Iakovos Rotas,<sup>11</sup> whereas he advised the later: "Please, read this last one with much attention, which I advise you to do. You could even teach it to the other people, since his supposition is to the interest of the welfare of the nations. Its science is something newly appearing, that is, it began 40 or 50 years ago, but now it appeared in its details".<sup>12</sup> I. Rotas will express his admiration for the work, but he will express his inability to teach the work and its contents to others.<sup>13</sup> In a later letter he will note concerning "Traite" that it is "useful for people exercising any profession, but especially for the politicians and the people dealing with commerce".<sup>14</sup>

Rotas' opinion having the character of a piece of advice to Corais, will influence him, who will send Say's "Traite" among the seven books to Alexander Kontostavlos in Aegina: "I would like to introduce De Say's Political Economy; unfortunately the edition of that book is now exhausted. They are now preparing a new one that has a lot more details. I don't know when he is going to finish it. Please remind me of it when you write to me, as my memory is now very weak".<sup>15</sup> He sent these books, - which belonged also to Jean Charles Leonard Simonde de Sismondi's *Richesses Commerciales* (1803), - after Capodistrias' arrival in Greece. The selection of Kontostavlos was not accidental; Kontostavlos, has been characterized as "skilled in commerce and book-keeping"<sup>16</sup> and served as a member of the

"Financial Committee"<sup>17</sup> and had some elementary knowledge of economics. Corais believes that Say's book would be useful to him for the rationalistic organization of the economy.

In the spiritual environment of Paris of the first two decades of the 19<sup>th</sup> century belonged also Theophilos Cairis (1784-1853), an other representative of the Enlightenment. He listened to Say's lectures in Paris and studied Say's both works, "Traite d' Economie Politique" and "Catechisme d' economie politique" and had them in his library.<sup>18</sup> Cairis seems to be influenced by the intellectuals of the new generation of the Ideologists, - to whom Say also belonged,<sup>19</sup>- who combined the philosophical ideas of the Enlightenment with the practical problems of social policy.<sup>20</sup>

Say's relation to the Greek scholars who lived in Paris is a theme, which, as far as we know, has not been mentioned and studied yet. We think, we have to consider something concerning Say's activities. J.B. Say (1767-1832) was the first academician economist in France and taught in "Athenee" (1815-1819), in "Conservatoire National des Arts et Metiers" (1829-1832) and in "College de France" (1831-1832).<sup>21</sup> It is of great interest, as we think, that he scribes in his letter to Ricardo concerning his audience in Conservatoire: "it is a pity: half of the audience is composed of foreigners: English, Polish, Russian, Greek, Spanish, Portuguese and American".<sup>22</sup> This reference to the Greeks in his audience certifies, in our view, that his work had any influence to the Greek scholars in Paris.

Later, Say will write an extensive study concerning the situation in Greece, in a period when the Greek Revolution was in a critical point. In his analytic essay, published in "Revue Encyclopedique",<sup>23</sup> Say expresses the view that Europe will gain from Greece's independency. The establishment of the Greek state with a government and the creation of one self-controlled industry will bring many gains and benefits to the European countries. "Instead of eight million poor consumers", Say writes, "you will have twenty rich consumers, the necessities of whom will contribute to the welfare of your enterprises, and with whom you have many and profitable relations, without having any terror the humiliations of the pashas".<sup>24</sup>

The ideas of the classical economists, and especially those of Say have been provided parallel to Corais and his circle in Vienna and the Principalities by Danube, where we find the first attempts of translation of Say's work.

### 3. The diffusion of the works of the Classical Economists by the Phanariotic Circle

It is significant that Say's name and work appeared in the philological journal "Hermes, the Scholar or Philological Advertisements [Ερμής ο Λόγιος or Φιλολογικαί Αγγελίαι]" which was being edited in Vienna between 1811 and 1821. In particular, Say is cited in the ninth volume among those authors, who "studied political economy" [vol. 9 (1819) 15]. The journal informs that Say taught in "Athenee" of Paris [vol. 9 (1819), pp. 137, 138, 140]. It is worth noting that there is a reference of Say's work compared to Malthus' "Principles of Political Economy" (1820) and their dispute is discussed [vol. 11 (1825) 225].

In the same period, the leading group of the Greek society in Constantinople, have realized the priority of the Economic Science, which is included among the subjects taught at home. This is ensured by Nikolaos Soutsos (1798-1871), who reviews that he studied Say's "Traite".<sup>25</sup> His younger brother, Ioannis (1803-1890), later Professor of Political Economy, reports that he began to translate some passages of "Traite d' Economie Politique" in 1823 in Constande.<sup>26</sup>

It is indicative that I. Soutsos who did not complete the translation of "Traite" was familiar with the teaching of the Classical School before he went to Geneva and systematized his studies in the field of Economic Science during the period 1825-1830. This reference, which justifies Soutsos' occupation with Economics, has not been mentioned yet by the scholars, as far as we know.<sup>27</sup>

From the circle of the Phanariotes comes the first attempt of a translation of Say's work in the Greek language. The honor belongs to Spyridon Valetas (1779-1843), who was in close contact with Georgios Soutsos (1800-1870), Ioannis' brother. Valetas translates the "Traite d' Economie Politique" in the years 1821-1827, when he lives in Stephanoupolis, with G. Soutsos' assistance. He continues working it out during his staying in Fiume (1827-1829), because he believes that this book could be the advisor of the Greeks in the creation of the economic institution which needs a modern state to survive and develop.

#### 3.1. Valetas' translation: General characteristics

Valetas' translation is done in a period of national uplift and faith to regenerative efforts: at the great moment of Revolution. Valetas has realized

the significance of his effort to translate and believes that this book will be useful for Greece in a period when they try to organize a State.

Valetas' manuscript consists of two volumes (1074 pages) of the original entitled "Traite d' Economie Politique, ou simple exposition de la maniere dont se forment, se distribuent et se consomment les richesses; quatrieme edition, corrigee et augmentee, a laquelle se trouve joint un epitome des principes fondamentaux de l' Economie Politique: Par Jean-Baptiste Say, Tome Premier [Tome Second]. A Paris: M.DCCC.XIX, pp. LXXXVI+477+509". It concerns the edition of 1819.<sup>28</sup>

Valetas recognizes in his "Introduction" the "wisemen" A. Smith and J.B. Say as the founders of Political Economy, whereas he is aware of the critiques of Say's work by Karl Heinrich Storch and Leon Say.<sup>30</sup> He also recognizes George Soutsos' assistance in the translation of Say's book and underlines that this fourth edition is superior of the previous editions and other similar works.<sup>31</sup> Indeed, "Traite" is a product of a long-year preparation and systematic work, as Say declares in a sentence: "I begin to write my Treatise of Political Economy in 1800".<sup>32</sup> The first edition took place in 1803 and immediately Say began the corrections and augmentations for a second. The self-taught economist's contact with the significant economists of his time, especially Sismondi<sup>33</sup> and Ricardo, as well as his term in Tribunat, let him to make several corrections in his work. Especially, in 1814 availing himself of Napoleon's exile in Elba, goes on with a second augmented edition of the work with the Appendix "Epitome des principes fondamentaux de l' economie politique" and dedicates it to Zar Alexander for the fall of tyranny.<sup>34</sup> For the preparation of the writing of the fourth edition, Say became in mind Ricardo's comments in the third edition<sup>35</sup> and Ricardo's "Principles of Political Economy and Taxation" which has been published in 1817. As Say himself confesses in his letter to Ricardo, the changes in the fourth edition are mentioned in second book of "Traite", which is dealing with the distribution of wealth and the critical comments of the British classical economist were for the French economist, profitable and constructive.<sup>36</sup>

Valetas did not seem to know these details, although he refers to the wide acceptance of the work, which, as he correctly notes: "It is taught today in all universities of Europe".<sup>37</sup> Indeed, "Traite" had a wide acceptance from the European academic thought, as prove the translations of the work in the main European languages.<sup>38</sup>

Valetas praised the distinction of the content of "Traite". Political Economy is according to J.B. Say the science which examines the way of production, distribution and consumption of the wealth. Thus is indicated by the subtitle of "Traite" entitled "exposition de la maniere dont se forment, se distribuent et se consomment les richesses". By this way have been formed the three parts which constitute the Economic Science, the part dealing with production, distribution and consumption of goods, to which has been added later (1821) by John Stuart Mill (1773-1836)<sup>39</sup> the part of distribution, and so has been formed the classic division in the teaching of Political Economy.

Valetas refers to the causes of the accumulation and increase of the wealth, like its distribution<sup>40</sup> adopting the macroeconomic ideas of the Classics. Analyzing the market of monopoly, he follows the view of the Classics, who condemned this market.<sup>41</sup>

He will attribute special emphasis in the causes of enrichment of a country, whereas he will accept the views of the Classics on International Trade.<sup>42</sup>

After this general introduction which renders to make known the significance of Political Economy and the benefits which have been obtained by its study, Valetas is ambitious to render the content of the work to the Greeks. He believes that by this way he will contribute on the reconstruction of Greece in a welfare state. He thinks that the restoration of Greece would be supported in two great bases, the labour and education. Consequently, the work targets to the upgrading of the spiritual level of the Greeks.

Valetas admits<sup>43</sup> that there exists a difficulty by the translation of the French technical terms into the Greek language. We report significantly that Valetas does not accept the established term of "Political Economy" by the European economic literature from the beginning of the 17<sup>th</sup> century, which was known to the Greek scholars of the Diaspora,<sup>44</sup> but introduces the term "Πολισονομία, Policenomie", which borrows by Aeschylus.<sup>45</sup> Valetas adopted the introduction of this term by the two words, "polis" and "οικονομία". This term has not been adopted later.

The independence of the Greeks, which has been established by many sacrifices, to preserve itself presupposes the existence of economic means and the national liberty presupposes the individual liberty too, which is supported by the economic self-sufficiency, a prerequisite for the survival of political liberty. For this reason, Valetas expresses the undertaking of

the translation of the book: "I think that I translated a book beneficial to my country".<sup>46</sup>

After Capodistrias' arrival in Greece (6/18.1.1828), Valetas decided to come to Greece from Fiume, where he lives. He was appointed on the 29<sup>th</sup> of October in Navplion, the capital of Greece. He was disappointed very quickly by the situation he found, he refused to serve in political official positions which have been proposed to him and did occupy only with his island, Ios and especially with its school.<sup>47</sup> He did not publish his translation of "Traite". The reasons could be found, as far as we concern, in the miserable condition he found and the disappointment that was distinct in him, that there is no prediction of the improvement of the facts.

What however has not succeeded Valetas with "Traite" did realize Georgios Chryssides (1799-1873) with Say's work "Catechisme".

#### **4. The translation of "Catechisme" by Chryssides.**

##### **Characteristic features**

It is especially worth-noting that in 1828, -in the year of Capodistrias' arrival in Greece, -appeared a second translation of Say's work. G. Chryssides the "Supervisor of Government Printing"<sup>48</sup> translated Say's work "Catechisme d' economie politique".<sup>49</sup> He announced the publishing of the work in the "General Newspaper of Greece" on the 28<sup>th</sup> of January 1828,<sup>50</sup> whereas he completed the Introduction on the 28<sup>th</sup> of December 1827. Chryssides used the second edition of the work. Which were the deeper reasons which conducted Chryssides for a translation of "Catechisme"?

Chryssides has been in revolutionary Greece since April 1821, where he served as a Secretary in various governmental places. He served as collaborator of the Newspapers of Spetsai and Hydra (1824-25) and the "General Newspaper of Greece" (1825-26), where he was director since the 9<sup>th</sup> of June 1827.<sup>51</sup>

As a director of the "General Newspaper" he translated "Catechisme", without having the knowledge of Valetas' attempt. According to Chryssides this edition has paedagogical and practical reasons. He knows that the book will seem useful to the Governor of Greece. It is not accidental that he devoted the translation to "His excellence the Governor John A. Capodistrias".



Say's edition in the Greek language has a versatile interest. First of all, it was a work which was published in 1815, -after Napoleon's defeat in Waterloo,-was written in a form of simplified question- answer and had a great circulation, translated in most of the European languages. The Greek edition comes to complete this great number of translations. Second, "Catechisme" seems to have an originality compared to "Traite"; it is written in a form of dialogue. The "dialogue" as an autonomous literal genre is flourishing in the time of Enlightenment and is correlated with the didactic, amusing, antidogmatic, multivoiced spirit of that time.<sup>5</sup> The dialogue as an autonomous literal genre does not cease being used ever after the Enlightenment. Near the main representative of the 19<sup>th</sup> century, A. Corais,<sup>5</sup> there seem Neroulos<sup>55</sup> and Valetas<sup>56</sup> works. Chryssides seems to be influenced by the Enlightenment and translated "Catechisme", which belonged to the group of "dialogue". Third, Chryssides translated "Catechisme" without Say's permission. He sent him a book of the translation. Say replied in a brief letter on the 20<sup>th</sup> of October 1828,<sup>57</sup> where he expressed a meditative interest in the Greek subjects. He expressed his warm wishes to Xenophon's descendants, who became free with their bravery to secure freedom with their legislation, which will make the best framework for the development of industry resulting to the economic welfare of the society. The relation between Greece and the other European countries will rely on mutually beneficial commercial bonds to be created and Europe will realize the benefit from the friendship with civilized Greeks.<sup>58</sup> Say adds to Chryssides that he sends a copy of the third, revised edition (1826) of "Catechisme", for use by the translator in a new revised edition of the translation. This did not happen. The reasons for this event could be researched in the bad reception of Chryssides's translation and edition.

This phenomenon could be related to the whole economic conditions in Greece at Capodistrias' arrival in Greece (6/18 January 1828). The situation in Greece at that time was almost hopeless. Desolation was widespread throughout the country. The war deads numbered in thousands. The destroyed property and the devastated land were of unmeasurable proportions. The dismal picture was the result of seven years of destructive warfare against the Ottoman rule. The reports of the two Secretaries, the Secretary of State for Finance,<sup>59</sup> described the chaotic conditions of the land: Everything which has to do with trade, the arts, industry and agriculture was nil. The supposed sources of revenue were equally non existent.

It is not easy to know to what extent Capodistrias had foreseen the difficulties for the economic recovery of the country. The image of desolation of the Greek economy made large scale planning very problematic. This is why Capodistrias needed financial assistance and financial advisors so urgently. For the second problem he was in desperate need throughout his Presidency. Among the few people he used in this field was George Stavrou, whose father had occupied the post of treasurer for Ali Pasha of Ioannina. Later on, G. Stavrou became one of the founders and Chief Administrator of the "National Bank of Greece", which was established in 1841. Another one was A. Contostavlos, who served as a member of the "Financial Committee" and also had some knowledge of economics. The third person was Alexander Mavrocordatos, particularly in the area of army finance. All these three men belonged to the traditional political establishment of Greece; for this reason their alliance with Capodistrias was precarious; soon they passed over to the opposition or resigned and became politically inactive.<sup>60</sup>

When the need for financial counselors became alarming, Capodistrias was obliged to summon experts from abroad. In his letter of the 10 /22<sup>nd</sup> November 1830 to Eynard,<sup>61</sup> he intended to ask for the assistance of an "able man who had already been tested in this important section of administration". And he went on: "Whatever I have done until now in order to introduce order and control in Greece did not fulfill my expectations. The Greeks have a poor knowledge of commercial book-keeping and nothing beyond. Neither do I find the way this service is run to my liking. I am fully convinced inwardly that they are deceiving me, that the present administration causes abuses exceeding the limits of our state of poverty. The man I am asking for, must be an administrator possessing practical knowledge about the organization and management of the economy; I want neither a dogmatist nor an economist, but simply a hard working man".<sup>61</sup> This statement of Capodistrias seems to be similar to an earlier expression delivered by Lord Byron.<sup>62</sup> Eynard responded to Capodistrias' appeal and sent the Frenchman Arthemond Regny to Greece, who, however, arrived there too late, just one week before Capodistrias' assassination.<sup>63</sup> Regny stayed in Greece during the period of Regency (1833-1835) and he founded and organized according to the French ideals the State Audit Council and became its first chairman. He also assisted Eynard for the Foundation of the National Bank of Greece (1841).<sup>64</sup>

Capodistrias mentions the fact that the Greeks had a certain knowledge of commercial book-keeping and this knowledge confirms that there are

commercial handbooks edited by the Greeks in Europe in the 1810' and 1820' and seem' to be strongly influenced by Jacques Savary's "Le parfait negotiant" (1675).<sup>65</sup>

On the other hand, in the newly founded state we can see an attempt of editing journals, which present useful themes on agricultural and household economics. Let us not forget that an effort is made to acknowledge the agricultural methods, aiming at the development of agriculture. As an example there is the journal "Η Αιγιναία [The Aeginean]", which was being edited from 15<sup>th</sup> March until 15<sup>th</sup> September 1831. Some articles are entitled "Γεωπονικά (Farming)", whereas others have the title "Οεconomia". The term "economy" is synonym to the meaning of household economics.

The above are also certified by the lost treatise "Περί οικονομίας (On household-economics)" (1826) which was written by Elisabeth Moutza-Martinegou (1801-1831). In the Introduction entitled "Dialogue between Elisabeth and an other daughter" "οικονομία" is characterized as "a legislation of a house, an art".<sup>66</sup> It is obvious that Xenophon's "Oeconomicus" is known to the writers of this period and exercises an influence to the realization of the economic matters.

Chryssides is full of an optimistic spirit, which characterizes both the author and the book. Especially, Chryssides does think, as he himself writes in the Advertisement for the subscription of subscribers,<sup>67</sup> that book "will very much contribute to encourage the Greek industry and in the improvement of both private and public finance". He does believe that the book will serve paedagogical and practical targets.

The simple introduction written by Chryssides and a certain rigidity and simplification by the expression the economic terms prove that he did not read probably "Traite", on which he does not refer to. In his Introduction, Chryssides traces back to the History of Political Economy and in his effort to discuss issues concerning definitions and terms, -like his contemporary Valetas, - he proposes the term "chrematistike", obviously influenced by Aristotle.<sup>68</sup> A characteristic feature of the translation is the untested way of the french technical terms in Greek language which is still unshaped. Especially, the term "richesses" of the title has been translated as "χρήματα (chremata)", - here is Xenophon's influence obvious, -the term "entrepreneur" as "εργολάβος, contractor", "ouvrier" as "δημιουργός, creator", - with the meaning which Homer and Plato attribute to this term, - "fabrique" as

"εργαστήριον, laboratory", "capitaliste" as "κεφαλιστής, header". This sample of the translations of these terms would like to prove that the Greek language has not formed any special vocabulary of technical terms.

Chryssides' translation and edition of "Traite" seems to have a bad reception from the Greek intellectuals. The best evidence for the reception of Chryssides' translation gives us another translator of another French book of the Classical School: Anastassios Polyzoides (1802-1873).

### **5. Polyzoides' translation as spark for the diffusion of the Ideas of the Classical School**

Polyzoides translates the work of the French historian and military academician Francois Xavier Droz (1773-1850) entitled "Economie Politique, ou Principes de la science des Richesses" (Paris 1829), a work which has been characterized by Adolphe Blanqui as "das klarste, eleganteste und geordnteste Elementarbuch, welches wir kennen",<sup>69</sup> and publishes it in 1833, the year of King Otho's arrival in Greece. The translation of the work is entitled "Political Economy, e.g. Principles of the Science of Wealth" (Navplion 1833). The work is dedicated to Otho "protector of the industrial liberty and guarantor of the future welfare of the Greeks". There is a good way both the purpose of the translator to be justified and the book and Polyzoides to be presented.

Polyzoides, referring to Chryssides' translation, justifies his undertaking (venture) in his Foreword: "It is perhaps not to the most of the Greeks unknown the praiseworthy translation of Say's "Catechisme", published four years ago by Mr. G. Chryssides; but as the time in which it was published is terrible and by all means impeding the Enlightenment, a wider diffusion became very difficult, so I do not make a false, when I call original the science, which will be presented, absolutely to all Greeks' eyes, and will be an important object of study".<sup>70</sup> There is evident that Polyzoides' tone is oppositioned against Capodistrias, but we see Polyzoides' effort to substitute Chryssides' translation which, as we mentioned, was dedicated to Capodistrias.

Droze's work was not almost unknown to the Greeks, if we consider that Capodistrias has a copy in his library.<sup>71</sup>

Polyzoides praises and underlines the significance of Political Economy for the uplift of the physical and ethical situation of the men of every category and class.<sup>72</sup> Polyzoides, with an optimistic view, will declare in his

foreword that now Greece will reach the other European nations in the cultivation of Economics and for this reason it is necessary to be appeared "removals of new ideas [...] translation of books".<sup>73</sup> There are in the whole book Say's ideas present.<sup>74</sup> Otho's arrival was the best guarantee for the economic recovery of the land.

The press of the time highlights Polyzoides' translation. We read in the newspaper "Sun (Ήλιος)", edited by Panayiotis Soutsos, on the 14<sup>th</sup> November 1833: "Translation of Droze's Political Economy with many additions by Anastassios Polyzoides".<sup>75</sup> There is presented a fragment, where it is analyzed the significance of the new science of Political Economy. The "men of the Revolution" are exhorted to study Political Economy to observe the development of the Greek state.<sup>76</sup>

It is evident that the French branch of the Classical School has been diffused in Greece in the first years of the life of the New State.

## **6. Concluding remarks**

It is extraordinary and worth noting that the Greek scholars of the Diaspora tried to diffuse the ideas and teaching of the Liberal School in Greece through the translations of the works of the French economists. By these translations which took place is expected the introduction of the new science, the Political Economy. This circle of introduction of Political Economy has been completed with the foundation of the University of Athens (1837) and Soutsos' appointment as first Professor of Political Economy at the Law School. In Soutsos' personality, the Classical Political Economy will find its best supporter, who will transfer to the Greek jurists and through them to the entire Greek society Say's optimistic spirit for the evolution of the capitalistic spirit.<sup>77</sup>

## Notes

1. Schumpeter J. 1954 [1994], p. 380.
2. On the third of April 1827 the "Third National Assembly of the Greek Nation" elected Count Ioannis Capodistrias, formerly Minister of Foreign Affairs of the Russian Empire, as first President of the Hellenic Republic. Capodistrias arrived in Greece on the 6<sup>th</sup>/18<sup>th</sup> January 1828, but the Foundation of the Independent Greek State was established on the 22<sup>nd</sup> January/3<sup>rd</sup> February 1830 by the three Protocols of London.
3. Schumpeter J. 1954 [1994], p. 394.
4. Psalidopoulos M. 1996, p. 149.
5. Ithakissios D. 1991; Ithakissios D. 1992.
6. There are some works of economic interest which have been published before 1850, such as Palaiologos Gr. 1833-35 and Vrailas - Armenis P-A.1846.
7. Moskoff C. 1985, pp. 111-112.
8. Corais A. 1885, p. 217.
9. Corais A. 1966, p. 547, Eliou E. 1975, p. ξ'. Cf. Corais to Prevost (29.5.1810), in Corais A. 1979, pp. 35-36.
10. Dimaras C. 1980, pp. 11, 111, 138. Kondylis P. 1988, pp. 201-02.
11. Corais to Skylitzes, 28.8.1815, in: Corais A. 1979, p. 425.
12. Corais to Rotas, 28.8.1815, in: Corais A. 1979, p. 426.
13. Rotas to Corais, 30.11.1815, in: Corais A. 1979, p. 441.
14. Rotas to Corais, 4.3.1816, in: Corais A. 1979, p. 459.
15. Corais to Kontostavlos, 22.8.1828, in: Corais A. 1984, p. 103.
16. N. Pagkalakis to A. Corais, 20.9.1832, in: Corais A. 1984, p. 281.
17. Louies D. 1985, p. 29, 65.
18. Argyropoulos R. 1977, p. 108.
19. Palmer P.R. ed., 1997, p. 46; Steiner Ph. 1998a, p. 562.
20. Kyrkos B. 1988, p. 24.
21. Schumpeter J. 1954 [1994], p. 492.
22. Say to Ricardo, 1<sup>st</sup> May 1822, in: Ricardo D. 1953, pp. 191-192.
23. Say J.B. 1824, pp. 257-274.
24. Say J.B. 1824, p. 260.
25. Rizos, 1899, pp. 43-44, quoted in Sklavenitis T. 1994, p. 108, n. 4.
26. Politis L.1991, p. 275, No 2253, F. 334.

27. Psalidopoulos M. 1989, pp. 139-141; Ithakissios D. 1991, pp. 35-78, who did not mention Soutsos' occupation with Say's works. In the catalogue of the manuscripts in the Athens National Library there exists a manuscript of Soutsos' translation on Sismondi's, *Sur le système des utilitaires*. Cf. Politis L. 1991, manuscript No 2253, φ. 226.

28. Sakkelion, 1892, pp. 322-323, manuscripts 1276-1277. This unpublished work is known through by the excellent work of Sklavenitis T. 1994, pp. 107-156.

29. The "Introduction" is edited by Sklavenitis T. 1994, pp. 143-153: Appendix I.

30. Sklavenitis T. 1994, p. 144.

31. Sklavenitis T. 1994, Appendix I, p. 144.

32. Cf. Steiner Ph. 1998b, p. 229.

33. Cf. Say's letter to Sismondi on the 8<sup>th</sup> of February 1807, where he declares that he is preparing a second "enlarged and more precise" edition. Cf. Roggi R. 1972, pp. 970-971.

34. Gide Ch. & Rist Ch. 1930, p. 136; Houmanidis L. 1999, pp. 201-202.

35. Say to Ricardo, 8<sup>th</sup> of December 1817, in: Ricardo D. vol. VII, p. 227.

36. Say to Ricardo, 10<sup>th</sup> of October 1819, in: Ricardo D. vol. VIII, p. 136.

37. Sklavenitis T. 1994, Appendix I, p. 145.

38. For a record of the translations of "Traite", which took place during Say's life, cf. Steiner Ph. 1996, p. 17, Table 1.

39. Mill J. St. 1821.

40,41. Sklavenitis T. 1994, Appendix I, p. 145.

42. Sklavenitis T. 1994, Appendix I, p. 146.

43. Sklavenitis T. 1994, Appendix I, p. 151.

44. This term appears for the first time, as far as we know, in a written text of the neohellenic literature in D. Katartzes' work entitled *Γνώθη σαυρών* (before 1796). Katartzes D. 1970, pp. 187-188.

45. Aeschylus, *Χοηφόροι*, v. 861.

46. Sklavenitis T. 1994, Appendix I, p. 149.

47. Sklavenitis T. 1994, Appendix I, pp. 134-135.

48. He was appointed on the 22<sup>nd</sup> of June 1827. See General Newspaper of Greece, No 28, 22.6.1827. Dimakopoulos G. 1987, pp. κ'-κ'α'.

49. Say J.B. 1815, 2<sup>nd</sup> edn. 1821.

50. General Newspaper of Greece, 3<sup>rd</sup> Year, 1828 [1987], p. 32.

51. Dimakopoulos G. p. κ', note 2 and the mentioned literature.

52. Steiner Ph. 1998a, p. 240, n. 3,4, for a detailed catalogue of the translation of Say's works. To this catalogue we add Chryssides' translation (1828).

53. Danezis G. 1995-1997, p. 46.
54. Dimaras C.1960.
55. Pavloff-Valma E. 1980, pp. 146-186.
56. Valetas G. 1827 [1971]; Idem, 1836.
57. J.B. Say to G. Chryssides, 20.10.1828, in: Sklavenitis T. 1994, pp. 154-155.
58. J.B. Say to G. Chryssides, 20.10.1828, in: Sklavenitis T. 1994, p. 155.
59. Report of the Secretary of State for the Interior A. Lontos, on the 14<sup>th</sup>/26<sup>th</sup> January 1828, in: Αρχείον Ιωάννου Καποδίστρια, vol. VIII, pp. 292-95. Report of the Secretary of State for Finance, P. Loidorikes, on the 14/26<sup>th</sup> January 1828, in: Αρχείον..., vol. VII, pp. 298-300, where he emphasized the civil strife and the useless discussions among the citizens as the main reasons of the neglect of collection revenues.
60. Louies D. 1985, p. 29.
61. Capodistrias to Eynard, 10/22 November 1830, in: Correspondance, vol. 4, p. 122; Αρχείον Ιωάννου Καποδίστρια, vol. X, pp. 106-108.
62. Zografos D. 1937, p. 3.
63. Eynard to Capodistrias, 14/26 September 1831, in Correspondance, vol. 4, p. 301.
64. Zografos D. 1937, pp. 19-20. For a compact study of A de Regny, see Vacalopoulos C 1977.
65. It concerns for commercial manuals which have been edited in Europe by Greek scholars; cf. Papageorgiou G. 1990, pp. 7-11; Philios, 1994, pp. 117-148. N. Papadopoulos (1769-1820), the editor of the most influential commercial manual entitled "Hermes the Kerdoos, e.g. Commercial Encyclopaedia" (4 vols., Venezia 1815-1817 [repr. Athens 1989]) acknowledges J. Savary's influence. See Papadopoulos N. 1816 [1989], vol. I, p. 30; vol. III, p.i'. For Savary's work, cf. Fitou et al., 1993.
66. Reference in Bouboulidis Ph. 1965, pp. 120-122.
67. General Newspaper of Greece, 2<sup>nd</sup> Year, 1827, No 29, 16-2-1827, p. 116.
68. Aristotle, *Politica* I 4, 1253 b14.
69. Blanqui A. 1839 [1971], vol. II, p. 367.
70. Droz-Polyzoides A. 1833, p. κγ'.
71. Koukkou Hel., 1961, p. 75.
72. Droz-Polyzoides A. 1833, p. ζ'.
73. Droz-Polyzoides A. 1833, p. κα'-κβ'.
74. Droz himself declares that Say is the author more than anyone who did contribute to the development of Political Economy; cf. Droz-Polyzoides A. 1833, p. λγ'. Cf. also Droz-Polyzoides A 1833, pp. 32, 39, 142, 167, 177, 259, 326 for further citations on Say's work.
75. "Sun (Ήλιος)", No 36, Friday 14 November 1833, p. 144.



76. "Sun (Ήλιος)", No 36, 14.11.1833, p. 144; cf. Phournarakis Hel. 1986, p. 63.

77. Kalitsounakis D. 1929, pp. 220-221; Houmanidis L. 1974, p. 920.

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