

THE HISTORICAL SCHOOL AND THE DOCTRINE OF ECONOMIC NATIONALISM

By

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"One must give the highest importance to affairs of the State, that it may be well run..... The well-run State is the greatest protection and contains all in itself: when this is safe, all is safe; when this is destroyed, all is destroyed."

Democritus

I. Introduction

The Historical School, introducing the historical method of analysis, attacked classical theories in order to break down classical methodology and introduced the doctrine of economic nationalism. Most historical writers upheld the acceptability of the historical method by propounding stages of economic evolution. They argued that, in particular phases of human history the institutional structure of the social organism was different than today, so that current doctrines and theories could not be valid for ever; in this case, the tenets and theories of the classical School could not be applied in societies with socioeconomic structures distinct from that of England¹. The fundamental reason that the Historical School espoused the

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1. The Classical thinkers perceived that English policy should be based on the doctrine of laissez-faire, applied in both the national and international spheres. The classical belief in

doctrine of economic nationalism was its adherence to the German state ideal. Its members attempted to spread the idea of an integrated and unified Germany, a dream that could be accomplished by a powerful national state able to pave the way for a forceful and developed Germany. Consequently it would be impractical for the Historical School to separate the theory of economic policy from the ideology for a German United State and the idea of nationalism.

The Historical authors, having in view the lessons of History derived by their stages theories, considered the State as a drastic force sufficient to implement an active protective policy. The State should pursue the economic interests of the nation by military and political means as, indeed, German statesmen during the last decades of the nineteenth century did. The ideology of the omnipotent state, cultivated many generations before the emergence of the German School, was the motive of policy, deeming that the promotion of national interests could effectively create national growth. In other words, everything that is beneficial for the Nation is also beneficial for the individual. Man is free to act and to think under the existing frame of laws laid down by the national state, so that loyalty and obedience to the law constitute the fundamental duties of each individual. On that score, the Historical School saw the relations between «state» and «individuals» from a different viewpoint, arguing for a social system, where the individual interests must be armorized to those of the Nation. On the other hand the Classical School conceived that social welfare could be promoted at first by the private initiative given the structure of the market mechanism.

The striking differences between the Classical and the Historical Schools, as regards their views on economic doctrines and policy, lead us to conclude that systems they had characters, aiming to satisfy problems and neces-

the self-interest doctrine indicates man's freedom and independence of action under the existing institutional framework. The individual good could denote the social good, as well. This was the major reason why the Classical School claimed that the ultimate end of social organization must be individual liberty. The individual, with his immense abilities to act and to react, is capable of raising prosperity and state action is supplementary to individual activity. The Classical authors introduced the device of the "market mechanism" in order to counter economic protection and reinforce the validity of both laissez-faire and free competition doctrines; it is notable that the Historical School did not focus any particular attention on the operation of the market system. Only if the government behaves in a certain manner setting up a state of economic freedom and if certain market conditions prevail, could we claim economic harmony. Consequently, the Classical creed was that in a well functioning market system individuals and state could coexist in a cooperative way.

sities of different social structures and historical beliefs. This antithesis was the essential reason, why the Historical School saw in the Classical School its adversary whose theories and doctrines, if applied to German conditions, could destroy the dream of a unified German National State. Consequently, our argument is that the «doctrine of economic nationalism, espoused by the German Historical School was due to strong nationalistic feelings which ruled over German culture many years before the appearance of the historical School and which favoured the concept of economic policy with State Sovereignty as its basic instrument».

II. German Nationalism and State power

The nationalism of the German Historical School was the main factor breaking down the alliance between nationalism and classical liberalism. The idea of State strength had been the vital reason why the historical writers repudiated the doctrines of the Classical School and put forward different modes of thought, analysis and policy. Classical liberalism, acting on the doctrines of individual selfinterest and free competition, is now replaced by the "doctrine of economic nationalism". The concepts of arrogant and aggressive nationalism had been conceived by several Germans before the outset of the historical School. An imperial Germany able to dominate in the international sphere was their great hope.

In the eyes of Luther, Burke, Herder, Fichte, Hegel, Schiller, Müller, Savigny, Dahlmann, Droysen, Duncker, etc. German nationalism appeared as an intellectual movement. Their first claim was the independence of the Fatherland from any foreign dependence and tutelage. Their second demand referred to the creation of a strong state fulfilling the ideas of a unified, integrated, and liberalised nation. An equivalent movement emerged in Italy, associated with politicians and writers. As a matter of fact, these writers contributed not only to the growth of German-Italian but also of European nationalism. However, the first violent attack on the liberal, individualistic taken up by F. List. He called his monumental work, "*National System of Political Economy*" (1841), in order to propagate the idea of an economic science serving the long and short run interests of a Nation. The Nation is the highest union, which effectively can promote the individual welfare. Classical doctrines are now substituted by the dogmas of nationalism and protectionism.

Other members of the Historical School advocated the ideology of the powerful national state. W. Roscher as early as in 1843 declared : "The commonest form under which the philosophical doctrine of the state appears is that of the ideal state"². In P. M. Hayes's view, Bruno Hildebrand went further than List in the idea of nationalism stating that "Hildebrand, who founded the Yearbook for 'National Economy and Statistics' in 1862, held views which were later eagerly adopted by Nazi theorists in the 1920"³. For a long time the double idea of a great and omnipotent state imbued German education in both Schools and Universities. The science of public finance, a term referring to the way in which the State will satisfy the wants of the nation and its citizens, arrived at the peak of its cultivation in the second half of the nineteenth century and first decades of the twentieth.

During the Napoleonic wars German nationalism reached its peak, when a considerable number of Germans believed that their country had been humiliated by Napoleon's glorious achievements. When Napoleon's troops began withdrawing from Germany in the period 1806 - 1813, the legend of a unified nation was cultivated by a group of thinkers. J. G. Fichte (1762 - 1814), influenced by Kant, Hegel, Herder, Rousseau, etc., set forth in his work 'the Closed Commercial State' the politicoeconomic character of German nationalism. In Fichte's view, a national state could be the pivot of economic life intervening in socioeconomic affairs in regulating prices, wages, property, rights etc. National and international relations must be conducted by the State by means of wars and competitions with other nations. On the other hand, he conceived of the German race "as destined to save the World"⁴. His work 'Address to the German Nation' created a nationalism which degenerated into chauvinism⁵. In point of fact, Fichte and some writers of the Romantic movement created sentimental conditions in Germany in order their fellow countrymen to be aware of the necessity of a German political, economical and territorial unification. The Greek historian economist, D. Stephanidis, has shown that the ideas of the Austrian Cameralist, Phillip Wilhelm von Hörnick (1638 - 1712), were a landmark in the development of economic nationalism. As Prof. Stephanidis

2. Roscher, W.: "Preface and Introduction in Outline of Lectures on Political Economy" translated by Sir W. Ashley, published in the Quarterly Journal of Economics, 1894, page 103.

3. Hayes, P. M.: "Fascism", 1973, page 93.

4.5. Mayer, J. P.: 'Political Thought, the European Tradition', 1939, page 303.

states Hörnik's work constitutes the 'apogee of economic nationalism'⁶ so spreading the idea of State power through Germany.

F. List, influenced by the preexisting nationalistic ideas and feelings, envisaged a large Germany holding sway from the Rhine to the Vistula and from the Balkans to the Baltic. In his view, this extensive program could not be realized without war, so he advocated the moral and military preparation of the German nation. Some years later, before the Austrian-French-German war, Bismarck said: "The great questions of the day will not be solved by speeches and parliamentary resolutions, but blood and iron". Many writers have upheld that the economic policy of the Second Reich was based on the fallacious assumption of a forthcoming war. This was one of the principal reasons why the German statesmen equated economic power with the omnipotence of the Fatherland. Most German Chancellors protected agriculture in order to feed both the army and the population. For instance, Chancellor Caprini in one of his speeches said: "The existence of the State is at stake when it is not in a position to depend upon its own sources of supply... it is my unshakeable conviction that in a future war the feeding of the army and the country may play an absolutely decisive part"⁷.

As has been already stated, the preexisting nationalistic climate exerted influence on the politicoeconomic ideas on the Historical School. After the establishment of German statesmen and other authorities. For instance, during the last quarter of the nineteenth century a considerable number of organizations were set up in order to face the growing problem of German expansionism. One such was that of the Navy League, which was formed in 1899, aiming to provide support for German Historical School⁸, such as Max Weber, Lujo Brentano and Gustav Schmoller contributed crucially to its establishment. The main target of this Association was the increase of German accepted the nationalistic pursuits of the Navy League, so that its members soon increased in number and became even more than those of the Social Democratic Party. Major-General Keim, a leading figure of the Navy League, in an attacking speech in May 1907, said: «... our entire political relations with foreign countries depend upon the question of power... And because the Powers know that behind Germany there stands a victorious army, that say 'we had better take care'»⁹.

6. Stephanidis, D.: "Social Economy and its Historical Development" (in Greek), Athens 1948 - 1950 (Vol. I-III), Vol. OII, page 52.

7. Quoted in Dawson, W. H.: *The Evolution of Modern Germany*, 1908, p. 248.

8. For more details, see, Kitchen, M.: "The Political Economy of Germany 1815 - 1914", 1978.

9. Quoted in Dawson, W. H., pp. 353 - 354.

At the end of the nineteenth century a number of German writers and politicians demanded a German colonial empire, so that Germany could find new workers, thus accelerating its rate of growth. Ernst von Weber was a German who argued that an industrial colonial state is capable of overcoming depressions and crises of overproduction, thus offsetting the imbalance between aggregate supply and effectual demand. The group of colonial advocates formed the German Colonial Association in 1882, with dominating members Gustav Schmoller, Leopold von Ranke, Johannes Miquel, Guido Henckel von Donnersmarck. The result of the colonial movement was indeed fruitful for Germany as its economic influence was in particular felt in Africa, Latin America and the Middle East.

III. The Economic Doctrine of Economic Nationalism

Let us next introduce briefly several views on economic policy of some members of the Older Historical School. According to its forunner, Friedrich List¹⁰, the level of national welfare depends on the liberation of national productive forces. Conditions of human freedom inside the nation could effectively encourage these individual qualifications (energy, personal courage, enterprise, e.t.c.) which the nation needs in order to emancipate its productive powers. List, in the nation of freedom, sees the prominence of the nation. Free institutions, argued List, are necessary for a protective tariff policy to lead to the development of productive forces. The State must enact such laws and impose legal restrictions which raise the level of national and, consequently, individual weal. List concedes that levied duties on manufactured goods may bring about a rise in price that means the level of profits will grow in favour of manufacturers, while the consumers of manufactured goods will be damaged by paying higher prices. But the gradual augmentation of internal production of industrial commodities could bring, in the long run, a progressive reduction of their price level. On the other hand, the State is able to apply decisive policy measures in the domestic economy in order to avoid any grave difficulty after the imposition of commercial tariffs, List considers that problems of balance of payments may be adequately solved by State regulations and laws rather than through a system of free transactions. Otherwise, a continuous deficit in the balance of payments could cause internal commercial crises, rising prices e.t.c. The

10. List, F.: "The National System of Political Economy", trans. from German, 1885.

duties levied on the imports of natural products and raw materials must have a revenue character only. The essential preconditions for a successful protective policy are that the nation has 'extensive and compact territory, large population, possession of natural resources, greatly advanced agriculture, high degree of civilization and political development'. The specific socioeconomic conditions and the degree of industrial development will show to the State what nature of policy measures to apply. A nation that in passing from a system of free competition to a system of protectionism should, primarily impose moderate duties and afterwards increase them, and vice versa. List suggests lower protection to those industries which produce expensive articles of luxury, since they presume the existence of high technology and skill, and the imposition of high duties on these goods could incite their contraband, e.t.c. If industrial technology is not yet advanced the State should allow the free importation of national industry. He admits that some of his protective pleas have only empirical and not theoretical value. List did not exclude the possibility of world peace and free trade among nations having the same or similar levels of economic development, but notes the dream of universal co-operation could be threatened by territorial requirements, political differences, cultural clashes, e.t.c.

W. Roscher the leading member of the Old Historical School, also wanted a State energetic in most of the affairs of national existence. In Roscher's opinion, the State must enact such laws that the mobility of goods inland is free without limitations or restrictions. Governmental regulation of the price level may be beneficial to both buyers and sellers. The State also ought to fix the wage level, if wages would be below the minimum level. Free trade is justifiable in the case when «every nation can, through its instrumentality, for the first time, acquire not only those commodities which nature entirely refuses to it, but such also which it can itself produce only at a great cost».¹¹ International commercial treaties are also quite useful among nations trying to mitigate obstacles erected by others. Roscher, introducing his views on 'international trade' and on 'protective policy' in appendices II and III of volume in his 'Principles', is obviously affected by List's ideas, thus many quotations refer to List's 'National System'. The protective system aims at safeguarding these sectors of the domestic economy that the State seeks to develop. The philosophy of protectionism is the transfer of internal productive powers to the branches of production which will be advancing. The basic weapons of the State in carrying out its protective

11.12. Roscher, W.: "Principles of Political Economy", trans from 11th ed., Vol. II, 1878, pp. 409, 432.

policy are levied duties and prohibitions. Protective measures could bring about the appearance of domestic monopolies or of smuggling trade, if governmental policy ignores the actual conditions of the economy. The ulterior purpose of a vigorous policy must be the utilization of latent productive forces as well as the progress of national industry, since «only by the development of industry also, does the nation's economy become nature. The merely agricultural state can attain neither to the same population nor the same energy of capital, to say nothing of the same skillfulness of labour, as the mixed agricultural and industrial state ; nor can it employ its natural forces so completely to its advantage»¹². Roschers espouses the rationality of List's view concerning a future universal union of nations in a régime of peace and freedom.

The Younger Historical School based its policy ideas on those of the Klder generation. On economic policy, it is worth noting Schmoller, perhaps the most eminent writer of the Historical School. Schmoller dealt with the psychological basis and ethical foundations of economic science. He endeavoured to prove that human drives or instincts determine the economic bearing of human nature: feelings of pain and pleasure are closely associated with human instincts. On that score, Schmoller was taking the Classical view and tried to analyse philosophically the factors which effect men's decision making process. Attacking the Classical theory of free trade, he approved the view of the fathers of protectionism, A. Hamilton, and F. List;¹³ one of the main arguments in Schomller's 'Mercantile System' is that particular forms of state interference appeared in separate stages of growth¹⁴. His pa-

13. Alexander Hamilton (1757 - 1804) played, in the United States, a similar role as List in Germany. He was a fervent nationalist who toiled for the unification and power of the U.S.A. He advocated a number of policy measures which could increase the economic strength of his country, such as the increase of the manufacturing force, the creation of a national bank, a decisive commercial policy, vigilant navigation acts, e.t.c. In a nutshell, his patriotism was the mainspring of his protective ideas. The 'Report on Manufactures' (1791), was a landmark of his protective views, and incited List's admiration. The policy program, as exhibited in his 'Report of Manufactures', looked forward to the prosperity and greatness of the American Nation, based on manufacturing power. F. List was in fact influenced by Hamilton's theories although some writers have supported the opposite view. When List visited the United States in 1825, the American policy had already endorsed many of Hamilton's protective ideas; on the other hand, List met in America the protectionist group of Mathew Carey, Charles Ingersoll, Peter Duponcean, R. Fischer, e.t.c., who had full knowledge of Hamilton's economic thoughts.

14. G. Schmoller's the "Mercantile System and its Historical Significance", constitutes the introduction to his work "Studies in the Economic Policy of Frederick the Great", written in 1884.

triotism infused his political ideas to a lesser degree that it did those of List. Prof. W. Mitchell describes Schmoller's political views as follows : «Schmoller was somewhat conservative in his social ideas, that is, conservative in the political sense...it was not a passive conservatism; it was primarily that of an ardent German patriot who believed most sincerely that the prosperity of the German Empire was in the interest of mankind».15 He attributed great importance to moral values, that is why he had in mind not only a powerful but also a moral State. The chief task of the economist is to investigate the historical course of moral values and afterwards to propound what ought to be done in order that these values be retained in the future. He distinguishes between 'regulated prices' and 'competitive prices', where the former are controlled by the State of private interests /monopolies, e.t.c., the latter by the market forces.

German economic policy as applied in the last decades of the last century was in the spirit of the Historical School. List's dream for an industrialized Germany was fulfilled at the end of the nineteenth century, as industry became the dynamic sector of the German economy. German protectionism arrived at its peak in Bismarck's times, so verifying the protectionist views of the Historical School built up a protectionist theory influenced chiefly by the institutional background and the economic conditions of the German Nation.

German industry had known a burst of activity in the 1870s, when the position of the working class was improved and a large number of new public industries set up. The years between 1873 and 1877 were very difficult for the German economy due to the repercussions of the commercial depression. As a consequence of the economic situation and mainly of the revolt of the protectionists, Bismarck resorted in 1879 to strict protective measures, officially starting the inauguration of an aggressive and expansive German supranationalism. In fact, that year was crucial in the economic history of Germany as she was just politically integrated and her institutions did not yet have a purely national character. Bismarck, on numerous occasions before the protective policy of the year 1879, had avowed the priority of a financial reform based on the increase of indirect taxes and duties"16. New

15. Mitchell, W. C.: "Types of Economic Theory", New York, Vol. II, page 559.

16. W. H. Dawson gives a lucid coverage of this economic reform, providing also a set of quotations from Bismarck's parliamentary speeches Dawson, W. H.: "The Genesis of the German Tariff", Economic Journal, 1904.

protective actions in the years 1885, 1887 and 1902, were in the spirit of 1879. The results of these policies were the growth of commercial and industrial prosperity and the deterioration of agriculture. The level of wages in the industrial sector gradually rose, so that the movement of agricultural labourers towards industrial employment was inevitable: the number of workmen employed in the agricultural sector diminished from 78 to 36.19 per cent between the years 1816 and 1895. The policy measures of 1902 planned to help agriculture by maintaining a balance of forces between industrial and agricultural sectors. The offspring of these measures was the full industrialization of the German economy, and the improvement of the agrarians' welfare level. In the period 1872 to 1900 German exports were doubled so that Germany moved quickly to the second place of exporting nations after the U.S.A.

It is not open to question that the driving force of German protectionism was the ideal of national might, cultivated by the Historical School, many politicians and German sources. It is known that a considerable number of German statesmen, before the Second World War, had glorified the contribution of the historical writers to the unification and integration of Germany. For instance, the German Chancellor of the Exchequer of the year 1934.¹⁷

Meanwhile, several statesmen from other countries attacked the German economic policy as being based on 'national egoism' and leading to a tariff war. A number of English economists and statesmen called for reconsideration of the English tariff policy in the last and first decades of the nineteenth and twentieth centuries respectively. They asserted that the supporters of free trade, arguing for an international system of free transactions, were unrealistic. List's characterization of Classical economics as a 'cosmo-political science' stimulated some writers to contend that «free trade is 'cosmopolitan' and protectionism is 'national'».¹⁸ Prof. L. L. Price declares that «it is natural that a belief should spread that Englishmen may be compelled to fight Teutons and yankees with weapons taken from a Protectionist armoury».¹⁹ On that score, the real question is why did many politicians and eminent economists still argue in favour of the free trade doctrine, notwithstanding that the English economy commenced to decline at the end

17. D. Stephanides: "Social Economy in its historical evolution", Vol. II, page 368.

18. 19. Price, L. L.: "Free Trade and Protection", *Econ. Jour.* 1902, pp. 311, 315.

19. Weiss, R. W.: "Economic Nationalism in Britain in the Nineteenth Century", printed in H. G. Johnson, "Economic Nationalism in Old and New States", 1968, pp. 31 - 47.

of the last century? R. W. Weiss argues that when the British Empire was starting to lose its monopolistic position in universal politicoeconomic affairs, the abandonment of the free trade doctrine was economically impossible.²⁰ The influential domestic interests of the exporting class as well as the tradition of Classical Liberalism did not permit an English protective policy, when her rivals carried into effect protective policies. Parenthetically, we should discard the view of several writers that laissez-faire in the nineteenth century had been a myth as «It never prevailed in Britain or in any other modern state;»²¹ these authors examine the interventionist character of English policy. It seems to us that the economic policy in Britain never rested on the dogma 'of state power' as in other European countries, as English nationalism had never been oppressive or aggressive, but moderate and consistent with the dignity of individual and national existence. In fact, English protectionism was insignificant, compared with the gigantic protectionism of the Historical School. Cunningham deems²² that William Roscher and the adherents of his 'School' had so influence in England because the intellectual movement of such economists as Jevons, Marshall, e.t.c., against their theory and methodology 'put them out of sympathy'.

IV. Conclusions

1. The desire of German writers from the sixteenth to nineteenth centuries for a unified Nation led to the deification of the State. In the hands of the Historical School the ideology of the powerful state became diffused through the German intellectual circles, accompanied by protectionism and nationalism. In this fact, the doctrine of economic nationalism appeared as an ethnic ideal arguing for the omnipotence of the German Nation and might. Among other, the Historical School represented in Germany for more than half century an influential movement against the Classical system, pursuing to establish new ideas and beliefs about the duties of the national state. The result of this movement was the creation of an arrogant and expansive German nationalism.

2. Most writers who have tried to uphold the protectionist character

20. Brebner, J. B.: "Laissez-Faire and State Intervention in Nineteenth Century Britain", *Journal of Economics History*, 1948.

21. Cunningham, W.: "Why had Roscher so Little Influence in England", *Annals of the American Academy*, Vol. V, 1894 - 5.

22. Henderson, W. O.: "The Rise of German Industrial Power 1834 - 1914", 1975, page 71.

of English classical policy base their arguments on the notion of State interference. As known, the spirit of protectionism had been widespread in scientific sources before the emergency of German School. But this concept was woven in the writings of the Historical authors in such a way as to co-exist with the wider idea of nationalism. Although the Classical economists were aware of the significance of economic protectionism, it appeared in the Classical tradition as a mere theory without any influence on the main structure of the Classical system. As has been already demonstrated, Protectionism, as taught by the Historical School and carried into effect by the German statesmen of the period 1870 - 1914, is a complicated concept indeed. It refers to any aspect of national or international order aiming at fortifying the ideal of State power. In these actual conditions the tenet of economic protectionism was a simple element of nationalistic consciousness.

3. Although the notion of the 'Welfare State' was emphasized by the Classical and the Historical Schools, their arguments were different. The former considered the State as a force able to facilitate economic individual interests, the latter asserted that the augmentation of individual welfare depends on state intervention. As has been shown, the German School adopted the doctrine of economic nationalism as a means of increasing the level of general prosperity. W. O. Henderson observes that the «rôle of the State in Germany in the process of industrialization was very different from what it had been in Britain». He states that the public sector, in the course of British industrialization, was very small in relation to the private sector, given that the British industrial transformation was brought about by private entrepreneurs; on the other hand, German industrial progress was mainly based on State actions. Consequently, the different economic conditions and historical beliefs, prevailing in Britain and Germany during the eighteenth and nineteenth centuries, led the writers of each School to suggest different ideas on theory and policy.

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