

# 10 BEYOND LEFT AND RIGHT: A COBBETT FOR OUR TIMES

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William Cobbett wrote at a time when long-term economic growth came with job destruction for many ordinary workers, when opportunities for the lower classes lagged dramatically behind opportunities for those able to own financial capital, when government protected the banking system but not poor relief, when ordinary people felt parliament did not represent them, when international entanglements sparked major upheavals in politics at home.

Of course, the early nineteenth century was not *exactly* like the early twenty-first century. There was no European Union (not least because, in the end, Napoleon was defeated). Debates over war debt, paper money and the rents extracted by holders of government debt were only partially analogous to today's debates over the power of the City and global finance, the question of whether austerity programmes to reduce government debt either work or are a good idea, and the shift of wealth towards the holders of financial instruments. But there is enough similarity to be informative. And there is some similarity in response. There is debate over whether traditional English (or British) values are under attack. There is concern over whether the rise of finance has facilitated national growth or undermined the true source of national prosperity – though today fewer would identify the latter as agriculture and more as industry. Not least, the response to economic, political and social changes includes 'populist' mobilization of those who feel they are being left out of new opportunities, deprived of older support systems, subjected to new competition and inadequately recognized as citizens.

On all these issues (and many more) Cobbett had opinions – and often strongly expressed sentiments. He was given to either enthusiasm or outrage. But my interest in this essay is not just in what Cobbett's opinions were, nor whether they constituted an adequate response to issues in his own day or in ours. It is rather to locate Cobbett in relation to some issues of his time which have echoes in ours. By this means, I hope both to call attention to some non-linear features

of the modern capitalist era and to suggest that Cobbett's relationship to these is an important reason why he is less prominently recognized in English political thought and history than his fame or influence would suggest. Put another way, the dominant views have been biased towards narratives of progress or conservative indictments of change. Cobbett confounds and complicates both.

### Contradictory Cobbett?

Cobbett is commonly described as a contradictory and paradoxical figure. He is enshrined on the Left as part of the great English radical tradition – and arguably was the greatest of early nineteenth-century radicals. He more than any other single person rallied popular opposition to the political repression and new class divisions of the Regency era and laid the foundations for what would become Chartism. But Cobbett also shares much with the conservative tradition from Burke to Oakeshott and, particularly, with some of the Tory Radicals of his day.

Karl Marx rightly grasped both Cobbett's radical importance and its rooted rather than revolutionary character. He was, said Marx:

the most able representative, or, rather, the creator of the old English Radicalism. He attacked the moneyocracy in its two most eminent incarnations – the Old Lady of Threadneedle St. (Bank of England) and Mr. Muckworm & Co (the national creditors). He proposed to cancel the national debt, to confiscate the Church estates, and to abolish all sorts of paper money ... A plebeian by instinct and by sympathy, his intellect rarely broke through the boundaries of middle-class reform ... If William Cobbett was thus, on the one hand, an anticipated modern Chartist, he was, on the other hand, and much more, an inveterate John Bull. He was at once the most conservative and the most destructive man of Great Britain – the purest incarnation of Old England and the most audacious initiator of Young England. With him, therefore, revolution was not innovation, but restoration; not the creation of a new age, but the rehabilitation of the 'good old times'.<sup>1</sup>

Marx set a pattern in describing Cobbett as contradictory, but he also suggested the times themselves were. The British party-system was incoherent. The proper interests of the middle and working classes had not been sorted out; it was easy to mistake the aristocratic office-holders for autonomous actors rather than servants of the emerging modern bourgeoisie. Indeed, the text just quoted comes from a discussion of the campaign for ten-hour working days and an effort to explain how Cobbett's son, who succeeded to his seat in parliament, wound up a liberal Tory despite trying to be true to the politics of his father. The problem was partly that Cobbett simply did not have an adequate analysis of how the problems he saw were generated by the new, industrial, capitalist system. Marx praised Cobbett: 'As a writer he has not been surpassed'.<sup>2</sup> But of course Marx wanted deeper systemic analysis of a sort that was not Cobbett's forte.

At the same time, Marx himself had rather more confidence in rational clarity of class interests as a determining force in political change than history has revealed to be warranted.<sup>3</sup> People have been moved by a variety of commitments from religion to racism to regional resentment of central power. Marxists have commonly analysed nationalism as a mere distraction from underlying class interests and, along with many others, predicted that it was about to lose its grip on the popular imagination. This has not prevented nationalism from being one of the most potent political frameworks of the modern era. It has no more faded with the increased ubiquity of capitalism than religion has. One might be tempted to suggest that it is class politics that has faded, but caution is in order and, whether precisely Marxist or not, a new politics of inequality does seem to be gaining traction. Most importantly, though, capitalist transformation has recurrently generated populist rather than specifically class responses.

Cobbett was himself a populist, though in a rather complicated combination with other perspectives, agendas and attitudes. Throughout his life, he expressed a combination of personal outrage and close identification with those he took to be the ordinary English people: patriotic, hard-working (but also enthusiasts for popular sporting pastimes), loyal to God and King. He was oriented initially to the rural gentry and middle classes and, throughout his life, advocated efforts to improve oneself and one's economic position by diligence, intelligence and learning (albeit home study more than school). Only gradually did labourers come to figure more centrally in his vision of ordinary English people, especially labourers in industry rather than on the land. By the time he wrote *Cottage Economy* he addressed himself to 'the labouring classes' – 'those who do the work and fight the battles' – though his focus remained agrarian. He was concerned about the truly poor, especially when the fruit of their labour was taken to feed and clothe others. But he insisted that 'there must be different degrees of wealth; some must have more than others; and the richest must be a great deal richer than the least rich'.<sup>4</sup>

Cobbett was not a leveller and was proud of his own attainments and status: William Cobbett, Esq. But populism does not imply radical egalitarianism. On the contrary, populists typically claim the people as a group united, despite their differences of circumstance. For Cobbett this included all those Englishmen who could live by *Cottage Economy* and benefit from parliamentary reform. The category joined those whose villages he visited on his *Rural Rides* to those in Oldham who elected him to parliament. For Cobbett the people were the 'true calves of John Bull' who lived by their labour and prudence, and precisely not those who lived by 'pensions, sinecures, grants, allowances, half-pay, and all other emoluments now paid out of the taxes'.<sup>5</sup> They were those harmed by the Pitt System and rotten boroughs. Part of the reason Cobbett seems contradictory is that, as he often put it, 'we want *great alteration*, but we want *nothing new*'.<sup>6</sup> He objected, partly in the name of the past, to patterns in the present and trends

shaping the future. He sometimes locates the beginnings of nefarious changes to English life with the Protestant Reformation, which was ‘engendered in beastly lust, brought forth in hypocrisy and perfidy, and cherished and fed by plunder, devastation, and by rivers of innocent English and Irish blood; and that, as to its more remote consequences, they are, some of them, now before us in that misery, that beggary, that nakedness, that hunger, that everlasting wrangling and spite, which now stare us in the face and stun our ears at every turn ...’<sup>7</sup> But Cobbett, even more often, draws his Golden Age vision from his boyhood in the late eighteenth century. It was enough to be ‘honest, industrious, and frugal’. There were good farms to be worked and community with other good people. ‘Honest pride, and happy days’ were readily available.<sup>8</sup>

Indeed, Cobbett might never have been a radical (in the sense of critically challenging what was going on around him) were not the industrial revolution and liberal economics upsetting village life and what he saw as time-honoured principles of economic independence, nor in sharp political opposition had successive governments not pursued policies he thought would bring destructive change. Though radical, Cobbett wanted to preserve traditions he thought not just valuable but definitive of English liberty. Though conservative about rural life and parts of culture, Cobbett constantly promoted agricultural improvements and reform projects. His vision was of a society in which those who produced food would always have enough of it to eat. He was willing to extend a similar logic to those who produced clothing and other goods. However he was suspicious of the growth of manufacturing industry. To be sure he saw industrial towns as blights on a beautiful landscape. But he also saw the industrial system, and the expansion of trade with which it was allied, as organized precisely to separate producers from what they produced. He did not have a concept of capitalism as such; he underestimated how much change had come to agriculture for the same reasons it was coming to manufacturing. But he was right to see the growth of an economic system that made self-sufficiency difficult and made it easy to separate wealth more and more from its producers, directing it to the owners of capital. And he showed more insight than many economists into the role of finance, in both diverting wealth to non-producers and shaping politics. He was outraged that the primary object of government could be turned to protecting the owners of bonds rather than the welfare of citizens.

Cobbett was a specialist in outrage. He was outraged early in his career at brutal and venal officers in the navy, who stole funds intended for rations and flogged rebellious sailors. He was outraged by the harsh treatment of enlisted men in the army, and wrote *The Soldier’s Friend* in response (leading to the first time he had to flee Britain). He went on to France, where he was outraged by Revolution, the United States in 1792, where he was outraged by democrats – and by Dr. Benjamin Rush and the use of bleeding to treat yellow fever – and

came back to England in 1800. He turned down editorship of a government-sponsored newspaper, yet started writing as an anti-Jacobin and supporter of Pitt, though that did not last long. At the beginning of the nineteenth century, Cobbett went through what Raymond Williams has called ‘one of the most extraordinary shifts in the history of political writing.’<sup>9</sup> But while his stance towards the government of the United Kingdom changed dramatically, his style merely continued to evolve and his emphasis on corruption remained unbroken. He gradually became more and more identified with parliamentary reform, but was adamantly not prepared to agree with legislation against bull-baiting, bear-baiting and cock-fighting, saying this raised Puritanism into an oppressive system and was anti-English. Certainly there are dramatic changes in Cobbett’s views and arguments through the course of his life, from advancing the Tory and British causes as Peter Porcupine in the immediate post-revolutionary United States and in the process vilifying Thomas Paine almost endlessly, to bringing Thomas Paine’s bones with him and proposing to enshrine them in a mausoleum as a gesture of respect when he returned to Britain in 1819.<sup>10</sup> And even in single moments, Cobbett strikes modern ears as arguing paradoxical positions. As noted above, he declared in 1816, ‘we want *great alteration*, but we want *nothing new*’.<sup>11</sup> And this was not a passing thought; he used similar phrases repeatedly.

Yet, as is often the case, the paradox is more apparent than real. Cobbett was not above shifting his position without announcement or self-critique, but he was more consistent – both logically and over time – than is often thought. What he was consistent about, however, was out of step with each of the main emerging ideological positions that grew through the nineteenth century and dominated in the twentieth. He was not simply a conservative, a liberal, nor certainly a revolutionary (proto-Marxist or otherwise). It became an intellectual habit to see these as positions arranged along a spectrum from Right to Left but this is misleading with regard to Cobbett, as to a variety of others.<sup>12</sup> This applies to Henry Hunt, one of the few others of Cobbett’s day who was anywhere near as popular. It applies also to others, like so-called Tory Radicals, whom Cobbett would likely refuse to recognize as fellow-travellers. And it applies to later agrarian radicals, many followers of Henry George, and such complicated figures as G. K. Chesterton. What these all share is not a single ideological position, but the fact that their politics combine elements that the conventional Left-Right spectrum would dissociate and the alleged incoherence may derive from the artificiality of that spectrum. Chesterton, who was an avowed admirer of Cobbett, wrote of this: ‘The whole modern world has divided itself into Conservatives and Progressives. The business of Progressives is to go on making mistakes. The business of the Conservatives is to prevent the mistakes from being corrected’.<sup>13</sup> This did not mean that Chesterton, any more than Cobbett before him, believed that he was simply in the middle position on a spectrum. Cobbett, certainly, was

anything but moderate. Over and again in his lifetime he found himself fleeing a country to avoid indictment or prison.

In many ways it was liberalism that produced this idea of politics as a spectrum or continuum with liberalism itself in the middle advocating progress at an appropriately measured pace. This rendering of politics as similar to Goldilocks's porridge – neither too cold nor too hot but just right – has had enormous ideological power. But it reduces to a single continuum positions that may not be so commensurable, and it implies that positions distant on that continuum could not reasonably go together. Like many others, however, Cobbett argued views from across the spectrum. The sway held by that idea of a single master-continuum of political ideology makes these views look inconsistent, *prima facie*, though on examination that may not be so. Indeed, while Cobbett was not a professional philosopher or social scientist devoted to articulating a consistent political theory, he did argue forcefully, mostly in concrete specifics rather than abstractions, for a coherent vision of English society (not just society in general) that challenged centralization of government and concentration of capital, that combined social participation with self-improvement, that accepted the need for authority but demanded justice and championed the common sense of ordinary citizens.

Cobbett was one of the first great questioners of the ideology of progress. This was still in formation, far from its Victorian heyday, when he argued that the course of recent history was upsetting a superior English constitution and way of life, without producing something unequivocally better. Cobbett was not against progress, it needs to be stressed, and he did not merely trumpet the virtues of the past. He was an improving farmer, drawing on his early experiences at home in Surrey, working in the King's Garden at Kew, then buying his farm near Botley and spending a lifetime both reading and experimenting voraciously with new hybrids and planting strategies – and writing about them, even after he lost the farm to bankruptcy, brought on by government persecution in the bad years, after his return from America in 1819 and the passage of the Six Acts. He published an English grammar that was far from retrograde and prominent for over a century as literacy spread – not just in England but also throughout the Empire and indeed its former colonies in North America.<sup>14</sup> He had a host of schemes to make life better in one way or another and he was confident that enterprising Englishmen had hatched such schemes (perhaps not as prolifically as he) for generations. But he had grave doubts about many other self-declared improvers, and especially about the general assessment that recent and contemporary changes amounted to progress.

Cobbett was wrong in some of his specific assessments. Most notoriously, he was sure that the growth of cities had been accompanied by large-scale depopulation of English villages and countryside.<sup>15</sup> But even if there had not been quite the exodus he imagined (and even if the 'golden age' was not so perfect as he asserted)

he was right that a certain sort of rural economy had been permanently disrupted – and many communities and families along with it – and, for the most part, the beneficiaries of this ‘progress’ were not the same people who suffered the disruption.<sup>16</sup> But Cobbett’s doubts about progress did not stop with the population or well-being of agricultural villages, central as that was to his view of the country.

Cobbett vigorously protested the Poor Law of 1834 with its object of ‘making it so irksome and painful to obtain any relief as to prevent people from applying for it’. ‘Are we in *England*’, asked Cobbett, ‘or are we in *hell*, while we are reading this?’<sup>17</sup> He objected to the misery inflicted on working people, of course, but also to the centralization that displaced administration by the gentry and brought in strangers to local communities as administrators precisely so they would not be moved by local suffering. He was a consistent anti-Malthusian, not just in opposition to the 1834 Poor Law Malthus helped to inspire, but also in his (misguided) worries over depopulation and his hostility towards those who campaigned for birth control, which he thought a direct attack on liberty. Cobbett was sure that factory towns were more mechanisms for depriving workers of their autonomy and underpaying them than they were evidence of industrial progress. He inveighed against Robert Owen’s planned communities as ‘parallelograms of paupers’. Yet, when late in his life, he came to know more at first hand of industrial England, he moderated some of his views of industry, though not of the commercial system that he thought drove it. Cobbett came to imagine a coalition of agricultural and industrial workers against the oppressive political and economic system he called ‘the Thing’. This coalition was perhaps less of a force in mid-nineteenth-century England than it might have been, as Corn Laws and other policy debates drove wedges between agriculture and industry. But it is an issue of wider importance. That industrial workers seldom formed strong alliances with agricultural labourers, and still less small farmers, was a weakness to socialist movements. Where they did, in Scandinavia or in a few US states like Minnesota, this was an important asset.

That thinkers like Cobbett are hard to classify has contributed to widespread failure to appreciate their importance. Cobbett is of course famous and recognized as influential, not just in politics but also in the spread of literacy, the history of written English style and the cultural memory of rural life. But at the same time, history has been written and popularized largely as a story of progress, complemented by nostalgia for what has been lost. Cobbett challenges both the progressive story and the reduction of attention to the past to mere nostalgia. His writings combine elements that have later been separated among socialists, liberals and conservatives. Those labels gained their clarity as the nineteenth century brought stabilization to a broadly industrial order. Arguably they have lost some of their purchase in a new era of dramatic change and upheaval. Mainstream parties ostensibly of centre-left and centre-right have lost

voter-share in many countries. Parties said to be of far Left and far Right have joined forces in coalitions, as in Greece. Populism is widespread and while leaders may align themselves with established Right and Left politics, the appeal of populism is falsely analysed as inherently a matter of Left or Right. It is, rather, a politics for those being left out by what mainstream parties describe as progress, or those unfairly bearing the brunt of policies that seek to solve problems created by politicians and financiers. Cobbett's ideas may offer some help in understanding the fate of liberty and community amid disruptive social change today, as they did in the early nineteenth century.

### 'The THING'

By 1804 Cobbett was railing against the size of the national debt and the proliferation of government sinecures. Throughout his career he was outraged by government attempts to use taxes as a way to limit the choices ordinary people could make. He objected to taxes on ordinary consumer products generally, not least to taxing tea, and he promoted an alternative untaxed, grain-based beverage. He objected even more to taxes on newspapers, most especially the stamp duty, intended precisely to make the widespread circulation of news and opinion possible only for those able to pay a high price. Cobbett's *Political Register* was directly a target of the 1819 Six Acts. But Cobbett's complaints were more meaningfully integrated than just a list of abuses and oppressions. To be sure, from his earliest writings Cobbett was alert to individuals who enriched themselves at public expense – or that of those to whom they owed more specific obligations. But he quickly learned that those who seemed just individual bad apples were systematically protected. And, as he looked around, he saw more cases of abuse and corruption and these among more highly placed malefactors than sergeants and quartermasters. He quickly saw how a system of politics, finance and social privilege could encourage massive corruption.

Cobbett declaimed against the injustice, corruption and harm caused by an interlocked system of government and finance that he called 'the Thing'. It was paying for war on credit that first attracted his attention to the large-scale politics of financial abuse; these were soon joined by the issues of paper money and inflation. They were not, of course, entirely new concerns. The Bank of England had been established in 1694 to fund the War of the Grand Alliance in the wake of the Glorious Revolution. Basically, the government secured a large loan by offering a group of lenders a draw on future government revenue, together with the right to form a joint-stock banking company, deal in bills of exchange as well as specie, make loans and issue promissory notes. Soon after, several of the bank's rights were made into monopolies in return for further loans. The Bank rapidly became integral to public finance though it remained a for-profit private



company. But during the Napoleonic Wars, the government moved to suspend convertibility of banknotes into gold. This involved a political reversal by Pitt, who had promised widely to reduce the national debt, but after becoming prime minister instead increased it dramatically. This in turn called Cobbett's attention to the tight nexus between office-holders and creditors. 'The Thing' was an interlocking system. Individuals benefitted and secured it against recurrent threats to end the special privileges it conferred on insiders. But Cobbett gave it the name he did – 'The THING (I do not know what to call it)' – in order to suggest its unofficial power and systemic reach.<sup>18</sup> The name foregrounded impersonality, but Cobbett's usage also anthropomorphised the system: 'If the THING were wise ... but the THING is foolish ... How it would make the foolish THING stare! The THING waits patiently.'<sup>19</sup> It was the whole entwinement of political power and policy decisions, national debt and paper money, and the distribution of pensions, sinecures and privileges.

Cobbett thought 'the THING' lay behind many of the ways in which things had gotten worse for England. His complaints were wide-ranging. Usury was on the rise, he asserted, along with the extraction of rents by landlords and illegitimate profit by forestalling traders. While rack-rents were driving industrious farmers into penury, money-lenders were not only living well but joining with the government to manipulate interest rates, currency and coinage. Impressed, among other things, by Paine's *Decline and Fall of the English System of Finance*, Cobbett was convinced that, at least from the time of Pitt, commercial interests had corrupted government and gained enough power to use the national monetary system for their own ends, at the expense of the country. Cobbett read Paine's book on finance while in Newgate prison, in 1810–11, and initiated a series of letters on 'Paper and Gold'. This was a turning point in his evaluation of Paine, as well as of his own political evolution. Indeed, in his own words, 'this was a new epoch in the progress of my mind.'<sup>20</sup> This was not merely a technical matter of finance, but equally of decadence in the virtue of England's great families and public spirit. Cobbett anticipated Henry George, and other critics of financial capitalism, but his anger at the coalition of court and commerce extended beyond its narrowly economic effects; crucially, Cobbett began to appreciate the existence of a 'system' at odds with the ways of life he treasured.

Cobbett's objections were mainly to particular abuses and a particular system: 'the THING'. But he was also engaged by the very fact that there was a system organized in terms of abstractions and what, in another century, would be called feedback loops. His objections to the moral failings of this system were presented from the perspective of lived experience, village communities, and common understandings of human decency. Cobbett anticipated the opposition between 'system' and 'lifeworld' that Jürgen Habermas addressed in the 1980s.<sup>21</sup> Cobbett insisted on the importance of lived experience and its concrete

contexts. These were the proper bases for moral judgments and the sources for ultimate political values. As Habermas would later put it, there was a political-moral imperative to resist the colonization of lifeworld by system, the loss of a perspective grounded in concrete human relationships in favour of abstract flows of money and power. More specifically, social movements with the capacity to transform deep political and economic power structures are much more typically grounded in lifeworld relationships than in abstract analysis of systemic issues or injustices (though the latter can of course be useful). This puts in a different perspective Cobbett's seemingly naïve reliance on images of rural village life as a counterpoint to analysis of large-scale economic and political change.

Cobbett attributed much decline to corruption. This ranged from the petty and personal, starting with his attacks on venality and abuses in the military, to large-scale systemic patterns. It was part of his populist style to connect the personal to the political corruption that made a mockery of elections, and the financial corruption attendant on paper money and profiteering in debt. There was also the small-time profiteering of forgers; these were hanged in numbers all too large even while the large-scale profiteers were secure in their rents. Cobbett leaves, thus, the implication that bad people doing bad things are behind the unfortunate aspects of large-scale transformation. Cobbett does not place much stress on inequalities of property and their implications, the role of technology or even the rise of industry, as such – though he does eventually decide he is against commerce or at least its expansion. Cobbett's critique of corruption resonated with his readers because, though he might enlarge their vision, they too could see local examples. Nonetheless, he did see that a large-scale transformation was taking place.

Intensively, in the late years of the Napoleonic Wars, and immediately after, Cobbett's focus was on the financial dimension of corruption and 'the THING'. His use of the term peaked in 1818 (partly because his attention turned immediately after to Peterloo and then Queen Caroline). But he always saw the expansion of paper money and reliance on debt as inextricably political. He was, in important ways, right about paper money and inflation (and indeed more right than important economists like David Ricardo, whose views, despite theoretical brilliance, were perhaps shaped by their own entanglement in 'the THING').<sup>22</sup> From 1694 until the beginning of the Napoleonic Wars the average annual rate of inflation in England was 0.01 per cent. But during the years 1793–1813 the price level rose at an average annual 4.85 per cent.<sup>23</sup> Economic historians agree that monetary growth, not only scarcity of goods, provides the explanation.

Later, Cobbett would connect finance to other concerns. In 1828, he published Jeremiah O'Callaghan's jeremiad *Usury; or, Lending at Interest*.<sup>24</sup> With an appropriate sense of irony, as well as pleasure in invective, Cobbett dedicated this book, by a Roman Catholic priest, to the 'Society of Friends,' using 'the appellation ... under the cover of which you have so long carried on a most profitable

duping of the world'. Describing the Friends as 'one degree more reprobate than the Jews', Cobbett asserts that in their silent meetings they plan thievery, as he himself stole references to the Church Fathers from Father O'Callaghan. 'There you sit; there you consider and re-consider how you shall go to work to monopolise, to forestall, to rake wealth together by all manner of cunning and sharpening tricks; and how you can contrive to live snugly, and be as sleek as moles, without ever performing one single thing that ought to be called work.'<sup>25</sup> For the most part, O'Callaghan's book was simply another occasion for Cobbett to strike a blow against corruption and 'the THING'. There were many. Cobbett defended country banks in relation to the Bank of England. He analysed the question of potential deflation, if and when cash payments were resumed – that is, if and when the Bank of England was forced to honour the pledge to convert debts incurred in depreciated paper prices to gold or silver. He maintained – over a number of years – that interest on the national debt should be suspended, partly to mitigate this combined threat and injustice. Above all, he insisted on the common origins and growth of the national debt and the supply of bank paper currency. Promises to pay, he said, including promissory notes, are not wealth but debt.<sup>26</sup>

The rise of debt as an increasingly important everyday reality was taken up as a matter of indignant moral response (what excess is this?) and of political economic analysis (if we insist on cash repayment will we trigger a disruptive deflation?). In Cobbett's view, England had 'long groaned under a *commercial system*, which is the most oppressive of all possible systems; and it is, too, a quiet, silent, smothering oppression, that it produces, that is more hateful than all the others.'<sup>27</sup> As James Grande observes, in such passages Cobbett gradually goes beyond Paine, seeing the funding (finance) system as inseparable from the broader commercial system.<sup>28</sup> Following recent inquiries into the Romantic idea of the sublime, and with gestures back to Burke, Grande identifies an 'inflationary sublime', in which increased debt and the profusion of paper are two sides of expanding debt and implied excess.<sup>29</sup> It was a false patriotism, Cobbett suggested, that would imagine expansion produced by debt to be a real form of national strength. Cobbett wrote of the Pitt government, of course, but he anticipated the whole post-1970s financial bubble.<sup>30</sup>

Finance is a theme of considerable contemporary importance – and obvious connections to both popular sufferings and populist politics. But it is important that Cobbett's account of 'the THING' and our own contemporary thinking not leave the subject too isolated. Cobbett was concerned that very practical consequences for ordinary people were shaped, or even dictated, by the political coalitions achieved with financial favours and with how the rise of new ways of thinking shaped a variety of policies. One of these was poor relief, shaped not just by stinginess, but by a shift in the way property was understood – not least in a difference between older thinking about landed property and newer think-

ing about portable forms of capital. Cobbett tried, for example, to stem the tide of deterioration in the sense of wider social responsibility for the poor. He was appalled by the trend of re-imagining poor relief not as care for those suffering through no fault of their own, but as incentives to make people maximally productive for capital (not that the last would have been his term). Even before the debates over the New Poor Law of 1834, the issue arose in proposals to reform the Speenhamland system of subsidizing wages out of the rates (property taxes). In 1807, for example, the Foxite Whig Samuel Whitbread roused Cobbett to fury with a proposed Poor Law reform. In some ways, Whitbread was both well intentioned (as Cobbett himself acknowledged) and forward-looking. He was an advocate of minimum wage legislation for agricultural labourers. But the very way he thought about the issue aroused Cobbett's ire. 'I should not be at all surprised', he wrote, 'if someone were to propose the selling of the poor, or the mortgaging of them to the fundholders'.<sup>31</sup>

Cobbett identified the power of what have more recently been called 'social imaginaries', the ways in which people come to understand repeatable relationships and practices which, in turn, shape patterns for the future.<sup>32</sup> Cobbett's contemporaries were coming to understand financial considerations as paramount and to discount older ideas that property was qualified by obligations. Whitbread was worried that 'generosity' in benefits might be accomplished by having the relatively poor vote higher taxes that the relatively rich had disproportionately to pay. This, he said, violated the principle that property was inviolable and no one had the right to give away the money of others. Cobbett replied, 'It is *not* the money of others, any more than the amount of tithes is the farmer's money. The maintenance of the poor is a charge upon the land, a charge duly considered in every purchase and in every lease'.<sup>33</sup>

## Double Movement

In the background to almost everything Cobbett wrote, and all the discussions of his apparently contradictory political positions, lies a phenomenon Karl Polanyi famously described as 'double movement'.<sup>34</sup> The first step of the double movement is the destruction that attends – is inevitably part of – progress. This was of course familiar long before Polanyi. Marx and Engels offered a cogent evocation in the Communist Manifesto, famously invoking Carlyle:

The bourgeoisie, wherever it has got the upper hand, has put an end to all feudal, patriarchal, idyllic relations. It has pitilessly torn asunder the motley feudal ties that bound man to his 'natural superiors', and has left remaining no other nexus between man and man than naked self-interest, than callous 'cash payment'. It has drowned the most heavenly ecstasies of religious fervour, of chivalrous enthusiasm, of philistine sentimentalism, in the icy water of egotistical calculation. It has resolved personal worth into exchange value, and in place of the numberless indefeasible chartered

freedoms, has set up that single, unconscionable freedom—Free Trade. In one word, for exploitation, veiled by religious and political illusions, it has substituted naked, shameless, direct, brutal exploitation.

The bourgeoisie has stripped of its halo every occupation hitherto honoured and looked up to with reverent awe. It has converted the physician, the lawyer, the priest, the poet, the man of science, into its paid wage labourers.

The bourgeoisie has torn away from the family its sentimental veil, and has reduced the family relation to a mere money relation.<sup>35</sup>

Marx and Engels were distinctly unsentimental about what was lost, but few people who lived through such transformations at a personal level were. Polanyi takes up both the question of human costs and the efforts made to minimize it, if not immediately, then in the eventual development of new institutions to replace the lost older ones.

Analysing poor laws from Speenhamland forward, Polanyi explores the ways in which elites of the industrial revolution era tried to develop new institutions to address market failures and the non-market needs of ordinary people. He attends to the programmes and proposals of working class activists and radicals, like Cobbett. But for the most part he thinks it is elites who make the new institutions. They made new institutions, primarily state institutions, not mainly out of altruism but out of self-interest. The emerging market system would face massive disruption if they did not. Market society, he suggested, would prove unsustainable without some structures for redistribution, reciprocity and management of short-term vicissitudes. Welfare institutions were thus a social self-defence mechanism. They attempted to save 'society' from a destructive reduction to the 'laws' of the market. Polanyi called this 'substantivism', by contrast to the 'formalism' of defenders of the autonomy of the market, against social considerations. Cobbett was in a sense closer to Marx and Engels. He focused on the destruction of old supportive relationships, institutions and moral norms. He had relatively little idea of the building of new institutions as a solution to the problems posed by this destruction. But he was clear that there were problems. His preferred solution is perhaps best described as 'restorationism'. Cobbett wanted to save or bring back a better way of life. Polanyi himself, and socialism and social democracy as political projects, are sometimes faulted for being too focused on the reproduction of society, wanting to save too much of the existing order by creating new welfare institutions, rather than contemplating outright revolution.<sup>36</sup>

Without necessarily contemplating revolution – indeed, posing a different issue – one of the problems with restorationism is scale. As with projects of small-scale cooperation that echo the 'utopian socialists' of Cobbett's era – most restorationist projects imagine a world mainly of face-to-face relationships. This is their power, partly because of a grounding in lifeworld interpersonal relations and understandings. But it is also a weakness faced with the need to scale up solutions in a globally

interdependent and large-scale world. Among activists today, there are revolutionaries, restorationists and people who want to build new institutions but mostly save the existing order. This is not the place to evaluate all their programmes. Rather, it is important to recognize how many take up views much like Cobbett's. It may have been unrealistic to imagine the restoration of an earlier institutional and moral order as a response to the depredations of industrialization and early capitalism. But Cobbett's Golden Age imaginings were integral to his critical analysis of what was actually happening in the early nineteenth century. And today?

First, those suffering dislocation want a great alteration, and an end to the destruction of their livelihoods – but they want nothing new; they want restoration of supports for the ways of life to which they are accustomed, which they have found satisfying, or at least which they nostalgically imagine their immediate forebears enjoyed. Second, there is widespread horror at the extent to which large-scale systems of finance are at odds with the ordinary life of many, and are entwined with politics in ways that make them difficult or impossible to change. Third, the response to challenges is largely to demand that the state take action, do a better job, live up to its responsibility. The last was a futile call in early nineteenth-century Britain. The state for the most part shirked and responsibility to those suffering dislocation by the early stages of industrial capitalism – even when such eloquent spokespeople as Cobbett urged action. States have not been much more forthcoming with new programmes of action today, but on the other hand, neither have most Western states abolished all the supportive institutions built up over the last two hundred (and especially seventy) years. In this, there has been progress. But most of the progress was made in an earlier era, that of the late twentieth century, the 'post-war boom'. In recent decades, states have more often moved to try to reduce their expenses and their social programmes. Whether some states will yet do better is an open question. For the last forty years, we have been living through transformations not altogether unlike the era of the first industrial revolution. It would be one-sided to deny all improvements in productivity, in usable technologies, and so on. But it would be equally one-sided to deny the displacements and destructions of existing ways of life, livelihoods and structures of mutual support.

## Conclusion

William Cobbett was not a balanced social analyst. He saw depredations more than positive innovations. But he did see important ways in which the era of the early industrial revolution was organized in ways that disrupted the lives of ordinary people, undermined social supports and reduced the compensatory benefits that greater national riches might have brought them. Cobbett railed, in his day, against what has more recently been called TINA: the notion that There

Is No Alternative. The idea has been deployed in the context of neoliberalism to suggest that there is no alternative to simply adapting to, and trying to thrive on, the basis of a rather fundamentalist notion of markets and globalization. The idea remains current in the contexts of economic crisis, austerity policies and proposals to make management of national public and private debt the primary goals of public policy. There are always alternatives; they are not always attractive; but it is a vital part of the idea of democracy that people might choose.

This brings to the forefront Cobbett's image of 'the THING'. The power of financial capitalism has recently become much more visible. But finance is always important, and it recurrently appears in the foreground rather than the background of public issues. Cobbett reminds us that though financial analysis can be esoteric and difficult – like Paine, he tried to make it clear – it is nonetheless something best not left entirely to specialists. After all, specialists are likely to be insiders to a web of mutually beneficial relationships and a shared way of thinking. Finance is not a world apart; it is closely entwined with politics, state power, privileges for well-connected elites and a social imaginary that privileges certain kind of property rights over human relations and needs.

No one should think I am making Cobbett out to be more of a theorist than he was – let alone an economic theorist or a political theorist. I have little doubt that had he encountered those terms (especially as job specifications) he would have been profoundly suspicious and probably derisory. My point is not that Cobbett actually grasped all the specifics, causes and interrelationships of a changing country and political economy. He did rather better than is sometimes recognized, but his work is often more impressionistic and reactive than empirically or analytically thorough. Of course, one of the meanings of 'theory' is actually observation and Cobbett was an extraordinary observer. But in any case, even where he got things wrong, or where he rightly denounced wrongdoing and ill-effects but did not grasp all the underpinnings of what was going on, he engaged with key dimensions of social change that are poorly recognized by many theories. Moreover, it is precisely because of this (as well as because of his strong and colourful prose) that his writings resonated so much with people who were living through those changes.

For the same reasons, Cobbett is hard to place in linear accounts, either of progressive history or of the single dimension allegedly defining political Right and Left. Finally, this may be a good time to notice this because of the similarities between our era and Cobbett's. It may be a good time to recognize that the Left-Right continuum is not objective but an artificial construct. It may be important to appreciate those who stand outside of it, but articulate the profound frustrations and hopes of those who seek to save something of what they valued in the past, while coping with new challenges and embracing new opportunities.

