

45. *Political Economy*

To Jean Baptiste Say

Washington, February 1, 1804

Dear Sir,—I have to acknowledge the receipt of your obliging letter, and with it, of two very interesting volumes on Political Economy. These found me engaged in giving the leisure moments I rarely find, to the perusal of Malthus' work on population, a work of sound logic, in which some of the opinions of Adam Smith, as well as of the economists, are ably examined. I was pleased, on turning to some chapters where you treat the same questions, to find his opinions corroborated by yours. I shall proceed to the reading of your work with great pleasure. In the meantime, the present conveyance, by a gentleman of my family going to Paris, is too safe to hazard a delay in making my acknowledgments for this mark of attention, and for having afforded to me a satisfaction, which the ordinary course of literary communications could not have given me for a considerable time.

The differences of circumstance between this and the old countries of Europe, furnish differences of fact whereon to reason, in questions of political economy, and will consequently produce sometimes a difference of result. There, for instance, the quantity of food is fixed, or increasing in a slow and only arithmetical ratio, and the proportion is limited by the same ratio. Supernumerary births consequently add only to your mortality. Here the immense extent of uncultivated and fertile lands enables every one who will labor, to marry young, and to raise a family of any size. Our food, then, may increase geometrically with our laborers, and our births, however multiplied, become effective. Again, there the best distribution of labor is supposed to be that which places the manufacturing hands alongside the agricultural; so that the one part shall feed both, and the other part furnish both with clothes and other comforts. Would that be best here? Egoism and first appearances say yes. Or would it be better that all our laborers should be employed in agriculture? In this case a double or treble portion of fertile lands would be brought into culture; a double or treble creation of food be produced, and its surplus go to nourish the now perishing births of Europe, who in return would manufacture and send us in exchange our clothes and other comforts. Morality listens to this, and so invariably do the laws of nature create our duties and interests, that when they seem to be at variance, we ought to suspect some fallacy in our reasonings. In solving this question, too, we should allow its just weight to the moral and physical preference of the agricultural, over the manufacturing, man. My occupations permit me

only to ask questions. They deny me the time, if I had the information, to answer them. Perhaps, as worthy the attention of the author of the *Traité d' Economie Politique*, I shall find them answered in that work. If they are not, the reason will have been that you wrote for Europe; while I shall have asked them because I think for America. Accept, Sir, my respectful salutations, and assurances of great consideration.