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Why is money important in Jean-Baptiste Say's analysis?

Gilles Jacoud

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Abstract

Jean-Baptiste Say dedicated a significant part of his work to monetary questions, as much to explain the monetary practices of his period and to propose concrete measures to improve certain elements, as to develop theoretical reflections on the role of money in the mechanisms that political economy sheds light upon. His thought for that matter is not always devoid of contradictions when it comes to reconciling the

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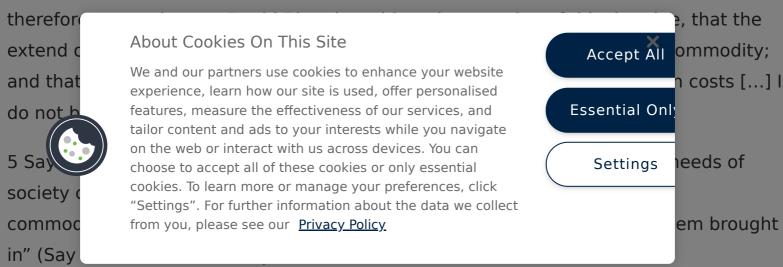
Disclosure statement

No potential conflict of interest was reported by the authors.

Notes

- 1 This Society boosted right from its creation the publishing of a special issue of the review Innovations Journal of Innovation Economics and Management (45, 2014/3) fully dedicated to Jean-Baptiste Say.
- 2 Reedited in Say (1821a, 1826a, 1834).
- 3 The quotations are from the English translation of the fourth edition of the Treatise that Charles Robert Prinsep published in 1821 (Say 1821b). The quotations taken from other editions of the Treatise or other of Say's texts make use of our own translation. The references given for the Treatise and the Complete Course are those of the Œuvres complètes (Complete Works) published by Economica.
- 4 Whilst acknowledging Ricardo's reputation in monetary matters and its theoretical foundation, as is shown by the following extract, Say clearly differentiates himself:

An English author whose opinion carries great weight on the subject and whom I



6 "They are trust notes, as one receives them voluntarily; it is in virtue of the trust one has in the promises of the company which undertakes to refund them." (Say [1828] 2010, vol. 1, p. 475)

7 On Ricardo's first monetary writings, see Ricardo (1962).

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John Pullen

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