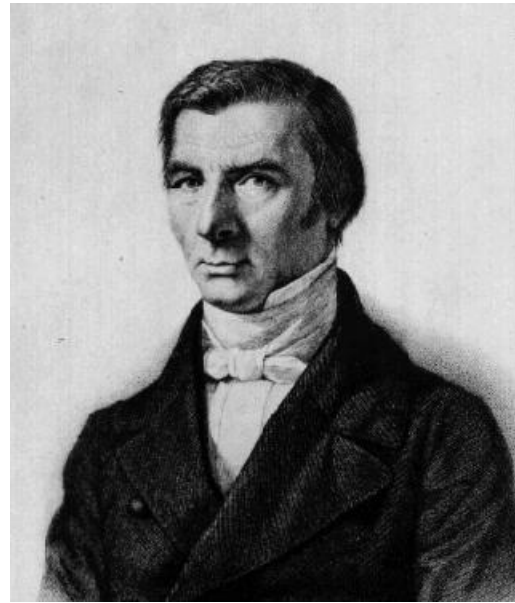


Frédéric Bastiat

(* 1801 Bayonne - †1850 Rome)

He was a liberal member in the National Assembly of the 1848 Revolution. He was head of the French Free Trade Association. He was (together with Victor Hugo) organiser of an international peace organisation. But most of all he was, what Josef Schumpeter called “the most brilliant economic journalist who ever lived”. Bastiat made some remarkable contributions to economic theory. He resolutely and successfully attacked the pessimism of the English “Classical Economists” like Ricardo and Malthus, who held to be impossible any improvement of the living conditions of the working people beyond the level of mere subsistence. Bastiat, however, argued that free markets and free trade would trigger off economic growth and that the capital created by this growth would be increasingly invested into labour. With this he not only offered a central argument for the liberal free trade movement, lead by the British “Manchester School” (Richard Cobden, John Bright, etc.). His optimism also was vindicated by history. The age of free trade, that began in the late 1840s, brought wealth and prosperity to the mass of people. Most of his writings were not academic, but rather popular essays and satires. He was a great populariser of economic theory and his works became huge best-sellers of the day. He is now best known for his famous satire “The Petition of the Candle-Makers” (1846). In this satire a group of organised candle-makers petition



government to protect them against an unfair competitor – the sun. Never was protectionism ridiculed in a more efficient manner.

Literature:

- Frédéric Bastiat: *Oeuvres économiques*, ed. Florin Aftalion, Paris 2000
- English translations of Bastiat's most important works are published by the Foundation for Economic Education (www.fee.org)
- George Charles Roche: *Free markets, free men : Frederic Bastiat, 1801-1850*, Hillsdale 1993
- Detmar Doering: *Denker der Freiheit: Frédéric Bastiat*, St. Augustin 1997

Websites:

www.bastiat.org (Engl.),
www.bastiat.net (French),
www.bastiat.de (German)

Detmar Doering