



An International Conference on
**European Literature and Economics
 in the Long Nineteenth Century**

10-12 December 2013

University of Leuven

Faculty of Arts

Keynotes by

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Getting and Spending: European Literature and Economics in the Long Nineteenth Century

In his *Autobiography* (1873), John Stuart Mill famously credits the poetry of Wordsworth with delivering him from a deep crisis of dejection. This experience prompted a significant overhaul of his philosophy: in spite of his awareness that science and literature did not always mix, Mill began to redesign his thought to combine Smith with Goethe, Comte with Coleridge, physics with aesthetics. Mill's literary turn exemplifies his era: drawing on literary as well as scientific resources, his work repeats the methods of the previous generation of political economists and predicts those of the next. His attempt also mirrors a significant turn towards economics among men and women of letters. The case of Thomas De Quincey is especially compelling: in the *Confessions of an English Opium Eater* (1821 and 1856), De Quincey attributes his recovery from depression to his reading of Ricardo's *Principles of Political Economy and Taxation* (1817), which inspired him to revise his poetics and write several texts on economics. A wide range of (wo)men of letters across a wide swathe of media and genres join De Quincey: Reade wrote novels that dramatise the plight of the trade unions, Ruskin lectured on the "political economy of art," and Byron satirised stock market speculation. This conversation between economists and public intellectuals could take the form of direct communication: Ricardo edited Jane Marcet's economic parables, and Malthus maintained a lively epistolary conversation with Maria Edgeworth. While early literary responses often enthused over the possibilities of economics, there was also a significant and increasing body of criticism, inspired by either traces of a Romantic idealist aesthetics, a reformist agenda, or, as in the case of Thomas Carlyle's infamous "dismal science" epithet, a passionate conservatism.

While British political economists and public intellectuals operated primarily in an Anglo-Saxon environment, they figured their economic and literary pursuits in an international context. Commercial dominance was recognised as subject to historical and geopolitical forces: British pre-eminence in the nineteenth century was preceded by periods of Italian, Dutch and French supremacy, and might, it was assumed, eventually be supplanted, Germany being an especially strong contender. Economic and literary writers found in these patterns possibilities for comparison, either to foster international exchanges, or to discourage them altogether. De Quincey explicitly designed his economic theories as Kantian re-readings of Ricardo, convinced that both Germany and Britain stood to gain from an interfusion of the two systems. German writers reciprocated in kind: especially those affiliated with the *politische Romantik*, like Adam Müller, equally asserted the importance of international networks to the development of a national political economy—Marx, Engels and others even displaced themselves physically, travelling between Berlin, Paris, London, and Brussels. Meanwhile, in France, theorists like Jean-Baptiste Say and Jean Charles Léonard de Sismondi reinvigorated French economic thought, recognising that Smith and his disciples had made significant advances on the model of physiocracy previously dominant in France. Much to the distress of British nationalist economists and writers, including Carlyle and De Quincey, their work went on to inspire Ricardo and others in reviews and translations, several of which were published in literary periodicals. These many national and international connections helped focus the earliest articulations of alternatives to capitalist economics, often invoking a dense network of literary sources in support of their ideas. In Britain, John Francis Bray predicted many future ills in *Labour's Wrongs and Labour's Remedy* (1809); in France, the work of Henri de Saint-Simon and Charles Fourier promoted a utopian reconstitution of society; in Germany, Marx penned a definitive critique of capitalism.

This conference proposes to examine the national and international interaction between economics and literature on the basis of the personal and textual networks that connect economists and (wo)men of letters. The long nineteenth century presents a crucial stage in this history: covering the golden age of political economy, the rise of alternatives to capitalism, and the paradigmatic shift from classical to neo-classical economics, the period saw literature and economics assert their discursive specificities. This conference aims to establish the ways and mechanisms by which the divide between literature and economics was bridged, and to situate this nexus in the context of exchanges within and between European nations. It is our hope that this approach will at once embrace and challenge the established scholarship of the New Economic Criticism, pushing it forward in recognition of significant recent international advances in the field.

Committees

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- Ω Brecht de Groote (Leuven)
- Ω Elke D'hoker (Leuven)
- Ω Sven Fabré (Leuven)
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- Ω Bart Philipsen (Leuven)
- Ω Saskia Pieterse (Utrecht)
- Ω Jo Tollebeek (Leuven)
- Ω Tom Toremans (Leuven)
- Ω Frederik Van Dam (Leuven)

Programme Outline

Wednesday 10 December

12:00 **Registration**

Entrance Hall, Erasmusgebouw

13:00-13:30 **Opening remarks**

Lipsius Room 08.16

Ortwin de Graef (KU Leuven, Vice-Dean for Research)

Bart Philipsen (KU Leuven, Head of Department of Literary Studies)

Tom Toremans (KU Leuven, HU Brussel)

13:30-14:30 **Panel 1: Contestation and Recuperation**

Lipsius Room 08.16 — Chair: Tom Toremans (KU Leuven)

Ralph Jessop (University of Glasgow): The Best Laid Schemes: Literary-Philosophical
Contestations of Economic Improvement

J. A. Gooch (D'Youville College): Art-Work: Political Economy's Recuperation of
Intellectual Work

14:30-15:00 Coffee

Entrance Hall, Erasmusgebouw

15:00-16:30 **Panel 2: Market and Morality**

Lipsius Room 08.16 — Chair: Mike Sanders (University of Manchester)

Frederik Van Dam (KU Leuven): IOU: Neo-Classical Economics in Anthony Trollope's
The Way We Live Now and Ayala's Angel

Silvana Colella (University of Macerata): Narrating Capitalism: Charlotte Riddell's
Novels of Business

Barbara Straumann (University of Zurich): Debt and the Moral Imagination in George
Eliot's *Middlemarch*

16:30-17:00 Coffee

Entrance Hall, Erasmusgebouw

17:00-18:00	Keynote lecture 1
	<i>Lipsius Room 08.16 — Chair: Tom Toremans (KU Leuven) — CERES Lecture</i>
	Angela Esterhammer (University of Toronto): Speculation in the Late-Romantic Literary Marketplace
18:00	Reception
	<i>Entrance Hall, Erasmusgebouw</i>
20:00	Public lecture
	<i>MSI 00.14 — Chair: Arne De Winde (KU Leuven)</i>
	Clemens Meyer

Thursday 11 December

09:30-10:30	Panel 3: Commerce, War, and Empire
	<i>HIW 00.14 — Chair: Ortwin de Graef (KU Leuven)</i>
	Neil Ramsey (University of South New Wales): The Romance of Discipline: War, Commerce and Poetry in the Age of Biedermeier
	Levente T. Szabó (Babeş-Bolyai University): Nationalizing the Intellectual Property Wars: Economic Protectionism and the Rise of the Nineteenth-Century Hungarian Literary and Artistic Copyright Discourse
10:30-11:00	Coffee
	<i>Entrance Hall, HIW</i>
11:00-12:30	Panel 4: Teaching by (Bad) Example
	<i>HIW 00.14 — Chair: Pieter Vermeulen (KU Leuven)</i>
	Philippe Roepstorff-Robiano (Humboldt University Berlin): The Art of Giving your Creditors the Runaround
	Saskia Pieterse (Utrecht University): The Pedagogy of Economics: Spoiled Children in Dutch Literature
	Brecht de Groote (KU Leuven & University of Edinburgh): “Science for All, and Sense for None”: Rhetoric and Aesthetics in Late-Romantic Economic Education

12:30-14:00	Lunch <i>Entrance Hall, Erasmusgebouw</i>
14:00-15:30	Panel 5: Margin Calls <i>Lipsius Room 08.16 — Chair: Wolfgang Funk (Leibniz University of Hannover)</i> Peter Pfeiffer (Georgetown University): Mercantilist Treasure, Capitalist Circulation, and Establishing Gender Distinctions in the Grimm Brother's Fairy Tale "Hänsel und Gretel" Lesa Scholl (Emmanuel College, University of Queensland): Illusions of Progress: Chaos, Hunger, and Political Economy in Harriet Martineau's <i>French Wines and Politics</i> (1833) and Elizabeth Gaskell's <i>Mary Barton</i> (1848) Joanna Rostek (University of Passau) – "Not More Than a Shilling the Swedish Mile": The Economic Dimension of Mary Wollstonecraft's Short Residence in Sweden, Norway, and Denmark
15:30-16:00	Coffee <i>Entrance Hall, Erasmusgebouw</i>
16:00-17:30	Panel 6: The Poetics of Economics <i>Lipsius Room 08.16 — Chair: Bart Philipsen (KU Leuven)</i> Keith Clavin (Auburn University): The End(s) of Rationality: Nonsense Poetry and Economic Subversion Richard Adelman (University of Sussex): The '[D]esecrated [M]ind' and Its Alternatives: Dante Rossetti and Political Economy Sven Fabré (KU Leuven / FWO Flanders): Gottfried Keller and the accountant's outlook
17:30-18:00	Coffee <i>Entrance Hall, Erasmusgebouw</i>
18:00-19:00	Keynote lecture 2 <i>Lipsius Room 08.16 — Chair: Ortwin de Graef (KU Leuven) — Simultaneous translation to English will be provided</i> Ludovic Frobert (ENS Lyon / CNRS): François, Victor, Pierre... et les autres : Rhétorique de l'économie politique chez les premiers socialistes français

Friday 12 December

09:00-10:30	Panel 7: Revolutions <i>Lipsius Room 08.16 — Chair: Joanna Rostek (University of Passau)</i> Mike Sanders (University of Manchester): Livelihood versus “The Monster, Capital”: Chartist Conceptions of the Economy Wolfgang Funk (Leibniz University of Hannover): “Happy, Amicable Co-operation”: Mutual Aid and Anarchism in the Work of Louisa Sarah Bevington Paul R Stephens (Independent Scholar): Economic Causality and Prose Style in William Cobbett’s “A Letter to the Luddites”
10:30-11:00	Coffee <i>Entrance Hall, Erasmusgebouw</i>
11:00-12:30	Panel 8: Cycle and Circulation <i>Lipsius Room 08.16 — Chair: Anke Gilleir (KU Leuven)</i> Nina Peter (Free University of Berlin): Letting Money Talk: It-Narratives and Their Reflections on Money Alexandra Vasa (Humboldt University Berlin): Speculation as Infection in Gottfried Keller’s novel <i>Martin Salander</i> Mark Ittensohn (University of Zurich): Fictionalizing the Romantic Marketplace: Self-Reflexivity in the Early-Nineteenth-Century Frame Cycle
12:30-14:00	Lunch <i>Entrance Hall, Erasmusgebouw</i>
14:00-15:00	Panel 9: The Economics of Scandal <i>MSI 00.28 — Chair: Sientje Maes (KU Leuven)</i> Carl Niekerk (University of Ghent & University of Illinois): Arthur Schnitzler and the Economics of Scandal 1: <i>Reigen / La Ronde</i> (1903) Margrit Vogt (University of Flensburg): Arthur Schnitzler and the Economics of Scandal 2: <i>Professor Bernhardi</i> (1912)
15:00-15:30	Coffee <i>Entrance Hall, MSI</i>

15:30-17:00	Panel 10: Modernisms
	<i>MSI 00.28 — Chair: Frederik Van Dam (KU Leuven)</i>
	Jan Vanvelk (KU Leuven): Into the Abyss: Deep Numbers in H. G. Wells
	Inge Mathijssen (University of Utrecht): Matters of Reputation, Information, and Speculation: A Comparative Study of Edith Wharton's Nineteenth Century New York and Louis Couperus' Nineteenth Century Europe
	Helleke van den Braber (Radboud University Nijmegen): Exchange, Gift and Patronage: The Informal Funding System of Dutch Magazine <i>De nieuwe gids</i>
17:00-17:30	Coffee
	<i>Entrance Hall, MSI</i>
17:30-18:30	Keynote lecture 3
	<i>MSI 00.28 — Chair: Bart Philipsen (KU Leuven)</i>
	Richard Gray (University of Washington): Economics as a Laughing Matter: Getting and Spending in Freud's <i>Joke Book</i>
19:00	Conference dinner
	<i>Salons Georges, Hogeschoolplein 15</i>

A Note on the Rooms

The **Justus Lipsius Room** (Justus-Lipsiuszaal, room number 08.16) is the large (and only) lecture hall on the eighth floor of the Erasmus Building (Erasmusgebouw), which is the main building of the Faculty of Arts, located at the Blijde-Inkomststraat 21.

HIW 00.14 is located on the ground floor of the Higher Institute for Philosophy (Hoger Instituut voor Wijsbegeerte), Kardinaal-Mercierplein 2, which is a two-minute walk from the Faculty of Arts. It is also marked as Auditorium B.

MSI 00.28 is located on the ground floor the Monseigneur-Sencie-Instituut. The MSI building is part of the Faculty of Arts and right across from the Erasmus Building.

The Conference Dinner will take place in the **Salons Georges** restaurant, located on Hogeschoolplein 15, a five-minute walk from the Faculty of Arts. One of the organisers will be ready to guide you from Richard Gray's keynote lecture to the restaurant.

Paper Summaries

Panel 1: Contestation and Recuperation

The Best Laid Schemes: Literary-Philosophical Contests of Economic Improvement

Ralph Jessop (University of Glasgow)

Several prominent Scottish writers including Robert Burns, Sir Walter Scott, and Thomas Carlyle were writing within contexts of rapid economic change, which both attracted and repelled them. Critically, what appears to have most deeply troubled these writers was something at the very heart of what is generally referred to as the Scottish Philosophical tradition of Thomas Reid's Common-Sense or Intuitionist philosophy, namely, a deep concern about how the new mechanical age was increasingly becoming dominated by a dehumanizing mechanistic instrumentality threatening the very bases of what it is to be human. Of a piece with this instrumentality is the rationality of Smithian economics. As Adam Smith described an immensely influential economic system for interpreting and predicting human conduct, this and other such theories' profound dependency on the mechanical metaphor, prompted both literary and philosophical dissent – early instances of raging against the machine.

Art-Work: Political Economy's Recuperation of Intellectual Work

J.A. Gooch (D'Youville College)

In this presentation, I discuss political economy's use of the artist to defuse problems posed by the nineteenth-century's conception of unproductive labor, focusing in particular on the work of Nassau Senior and Karl Marx. Scholarly accounts of unproductive labor have tended to focus on its relation to an economics of desire, and my research highlights political economy's use of the artist's intellectual and affective production as a way to make desire useful or productive. However, I further argue that this use of the artist speaks to difficulties posed by the continued understanding of unproductive labor as politically dependent, even in a post-Ricardian political economy that ostensibly understood productive labor to be socially determined rather than a result of material production. The figure of the artist in political economy thus illustrates the ambivalent view of unproductive labor in the nineteenth century. The discursive legacy of this category as politically and economically dependent led economists to embrace certain forms of unproductive labor as productive, e.g. intellectual and signifying work performed by male white collar workers, while rejecting others as both servile and socially unproductive, e.g. work directly attached to bodies, including domestic services. For Nassau Senior, the artist's work satisfies desires whether it produces a commodity or not, but other services remain unproductive as economically and politically dependent. Marx admits that artists may be exploited yet contends that intellectual work is only socially productive if it contributes to scientific knowledge. The figure of the artist in these texts thus reveals the privileging of gendered, classed, and scientific intellectual work in recuperations of unproductive labor through desire.

Panel 2: Market and Morality

IOU: Neo-Classical Economics in Anthony Trollope's *The Way We Live Now* and Ayala's Angel

Frederik Van Dam (KU Leuven / Research Council Flanders)

Anthony Trollope's sensitivity to the demands of the market – he tailored his novels for publication as serials – is mirrored in the sophistication of his literary engagement with political economy. In this paper, I will show how in his novels of the 1870s Trollope reflects on the emergence of a new economic paradigm, the theory of marginalism, which had got a foothold with the publication of William Stanley Jevons's *The Theory of Political Economy* (1871). While previous scholars have rightly stressed Trollope's interest in business cycle theory, as articulated by Walter Bagehot in *Lombard Street* (1873), Jevons's theory can shed new light on Trollope's novels. Trollope's views on neo-classical economics developed as the decade wore on, moving from a cynical criticism to an ironical acceptance. Two novels, both revolving around a financier, can illustrate this process. In *The Way We Live Now* (1875), Trollope attacks a number of marginalist ideas: the belief that the economy should be differentiated from other spheres of life, the assumption that society will always restore to a state of equilibrium, and, most importantly, the understanding of the human subject as a consumer. *Ayala's Angel* (1881), however, is more generous towards the principles of neo-classical economics. The novel's heroine's criticism of the vulgarity of money is more than a belated instance of the Romantic critique of classical political economy that one finds in the works of Coleridge and Carlyle: her defence of taste as opposed to conduct crafts out the kind of sphere which a marginalist system needs if it is to function, even though it falls outside its prerogative.

Narrating Capitalism: Charlotte Riddell's novels of business

Silvana Colella (University of Macerata)

Charlotte Riddell (1832-1906) was well-known in the 1860s and 1870s as the author of novels set in the City of London and dealing with the world of commerce and finance, represented in sharply drawn realistic details. In *Too Much Alone* (1860), *City and Suburb* (1861), *George Geith* (1864), *The Race for Wealth* (1866) and *Austin Friars* (1870), Riddell narrates the fate of individuals caught up in the financial and emotional entanglements of modern markets. My paper focuses on her most popular novel, *George Geith*, the story of a clergyman who becomes an accountant in the City. It is no coincidence that a novel in which accounting defines the sphere of business should be structured around a principle of balance. The cautious compromises and reassuring solutions projected onto the fractured scenario of commercial and financial modernity are the result of a careful balancing of contrasting elements: the country and the city, business and leisure, money and prestige, even speculation and morality appear neatly harmonized in the symbolic economy of the narrative. Accounting is not just a theme, but also a trope in the novel. A double-entry model of assessment, I argue, anchors meanings in this text: problematic issues related to the topical question of the morality of the market are entered twice in the novel's moral ledger so that the debit and credit side even each other out. That Riddell's contemporaries found her compromises more convincing than the conflicts she had explored in

previous novels suggests how deeply felt was the demand for fictional resolutions of the contradictions of modernity.

Debt and the Moral Imagination in George Eliot's *Middlemarch*

Barbara Straumann (University of Zurich)

So far George Eliot's *Middlemarch* (1874) has hardly featured in the critical discussion on literature, money and debt. However, debt plays a pivotal role in Eliot's text. Forming part of a larger research project on debt in the British Victorian novel, the proposed paper argues that debt serves as an important narrative trope for Eliot's moral imagination. As David Graeber, the anthropologist and social activist, observes, our everyday understanding of debt tends to be characterized by "a profound moral confusion" in which economic and moral discourses come to be conflated in highly problematic ways. Similarly, Karl Marx, describing the creditor-debtor relationship in his comments on James Mill's *Éléments d'économie*, criticizes the manner in which solvency is turned into "the economic judgment on the morality of a human being" (1844). Drawing on Graeber, Marx as well as Margot Finn's work on the relationship between character and credit, my reading of *Middlemarch* explores the different debt narratives revolving around Lydgate, Bulstrode, Fred Vincy and Dorothea Brooke. While on the diegetic level of the text, there is a direct correlation between people's finances and the social credit they enjoy in the eyes of others, the novel as a whole offers a far more complex treatment of the ways in which various forms of debt shape the moral 'character' of its figures. Indeed Eliot's literary text can be seen to work with a productive gap that is opened by the tension between financial and moral debt, between measurable economic debts and immeasurable moral obligations.

Panel 3: Commerce, War, and Empire

The Romance of Discipline: War, Commerce and Poetry in the Age of Biedermeier

Neil Ramsey (University of South New Wales)

The end of the Napoleonic Wars opened European culture up to what Virgil Nemoianu terms the Age of Biedermeier, in which the poetry of Romance was tamed or disciplined by the spread of a commercial spirit and its 'petite bourgeois' values. If the period saw itself as an age of economics and progress, however, it also understood itself belatedly, as coming decisively after a heroic age of revolution. In this paper, I consider further this sense of belatedness by focussing on how a cultural memory of the wars developed in British literary culture of the era. Observing that the period saw an outpouring of popular military writing, I consider how this memory of war circulated within what contemporaries understood as a commercial age. Focussing in particular on what *The Quarterly Review* heralded as Britain's most popular journal by 1830, *The United Service Journal*, I show that a military aesthetic emerged that was based around the military author and his record of the sublime encounter with war's suffering. War emerged as a Romance, a disciplined, nationalistic Romance that both confirmed the era's sense of progress and yet spoke to its underlying concerns of how commerce sapped national vitality and spirit.

Nationalizing the Intellectual Property Wars: Economic Protectionism and the Rise of the Nineteenth-Century Hungarian Literary and Artistic Copyright Discourse

Levente T. Szabó (Babeş-Bolyai University)

Preparadigmatic and early 19th-century Hungarian debates on cultural property were fuelled by a local economic and national protectionism. This were closely tied to the huge success and popularity of the economic treatise of Friedrich List. His focus *Nationalökonomie* proposed a view that seemed enthralling for the Hungarian community of the 1840s that did not have a full-fledged national state; List defined economy as a way of national self-determination and envisioned national grandeur along economic terms. What Hungarians understood – or to be much more precise: what they wanted to understand - from List's arguments was that the *Schutzsystem*, the protectionist economic framework could be used as the most modern and inventive tool for a nation to grow and to be able to show this growth. Moreover, for such a little industrialized community it seemed even more enthralling that List defined national prosperity and capital not only in material, but also "in spiritual and intellectual" terms. The various innumerable Hungarian comments and the new institutions - for instance, the so-called *Védegylet*, Association for the Protection of National Economy - founded on this idea had a paramount impact on the emergence of artistic and literary copyright and the way it became thematized in Hungarian culture on the long run (from the issue of whom and what to protect through copyright to the reinterpretation of the concept of the *dilettante* also in protectionist economic terms). My paper proposes to reassess the history of Hungarian copyright wars from this peculiar perspective from the 1840s to the parliamentary struggles and the issuing of the first Hungarian copyright bill in 1884. I will focus on the many literary and economic consequences of this intertwined

protectionism which translated emerging modern transnational literary and artistic copyright discourses and arguments into a specific and memorable local pattern, an early form of both literary and economic nationalism.

Panel 4: Teaching by (Bad) Example

The Art of Giving your Creditors the Runaround

Philippe Roepstorff-Robiano (Humboldt University Berlin)

Imagine a couth, spendthrift dandy, overburdened with debts, in elegant clothes, drinking champagne in the afternoon with his cravat tied *à la paresseuse*; and now imagine this very dandy cleverly evading and fooling his numerous creditors. *L'Art de payer ses dettes et de satisfaire ses créanciers sans débourser un sou* (1827) by Marco de Saint-Hilaire imagines this very situation and is a fictional guide of how to misuse the French debt-economy of the restoration-period to one's advantage; at a time, incidentally, of great economic shifts from a debtors economy to a rational economy legally codified in the "code civil" (c.f. L. Fontaine: *L'Économie morale*). In this transition- period Saint-Hilaire's text seems to be one of many guide-books, but at a second glance the text is a formal "bastard" straddling the only recently demarcated line between economic and literary genres (c.f. M. Poovey: *Genres of the Credit Economy*): it is part biography, part economic manifest that proposes an economic theory, part guerrilla- handbook against the creditor neatly fitting into one's pocket. Moreover, the text is satirical, playing with the credit of authorship by letting a fictional editor introduce a fictional uncle who plays with the debt-economy, paying off monetary debts with witty words (like Michel Serre's parasite), knowing the ins and outs and the loopholes of the law, using the urban space against his creditors, and all of this in the name of an almost proto-socialist concept of wealth-redistribution. I propose to read this text as a radical literary game with the complex network connecting coins and words.

The Pedagogy of Economics: Spoiled Children in Dutch Literature

Saskia Pieterse (Utrecht University)

In many nineteenth-century works of literature, economic principles are treated as intimately related to pedagogical success and failure. Of course, Dickens's *Hard Times* comes to mind, as does Balzac's *Eugénie Grandet*. These novels demonstrate what happens when economic thought turns into a full-blown pedagogical ideology; the plot maps out the devastating or perverse effect of this pedagogy on children, which serves as a means to satirize or criticize the failures of economic thinking.

Within the domain of economic criticism the 'pedagogy of economics' is still an underdeveloped area of analysis. In my paper, I want to open up this new perspective, by looking at a Dutch case: *Camera Obscura* (1839) by Hildebrand (pseudonym of Nicolaas Beets). On first glance, economics seems to play only a minor role in this collection of prose stories, whereas spoiled children are overtly present. Over and again, the narrator Hildebrand visits 'dysfunctional' families, with parents largely overestimating the true – often very limited – intellectual and moral qualities of their children, and at the same time neglecting their children true needs.

Put in the historical context of emerging Dutch nationalist thought, Hildebrand's satirical depiction of parental overinvestment and neglect cannot be separated from economic anxieties. From the early eighteenth

century onwards, literary fiction diagnosed the economic decline of the Dutch Republic (and later, the Dutch nation) as first and foremost a pedagogical failing: children grew up in luxury, and the parents were unable, or unwilling, to teach them the importance of frugality. Economic wisdom, these Dutch narratives seem to say, gets lost, due to the structure of family-life. At the same time, however, these literary sources also speak of the fear of wealth leaving the closed circle of the family – as the family came to be understood as a metaphor for the nation as a whole.

The child thus became the Achilles heel of Dutch nationalist-economic ideology: if the child was smothered within the safe environment of bourgeois luxury, its lack of character would become the gaping hole through which all wealth would spill – and yet, on an imaginative level, the child should never leave the family domain, as this would also mean wealth leaving the nation-as-a-family. Shortly discussing some exemplary literary sources, I want to demonstrate how this double bind transfers from eighteenth to the nineteenth-century literature, and in a way culminates in *Camera Obscura*. With Beets, the complete failure of family life is as much a given as is the family as the only ‘real place’ in which to invest our mental and economic energies.

“Science for All, and Sense for None”: Rhetoric and Aesthetics in Late-Romantic Economic Education

Brecht de Groote (KU Leuven & University of Edinburgh)

This paper aims to retrace the discourses of late-Romantic intellectual and cultural life in order to establish and assess the position of political economy with regard to other disciplines then claiming epistemological, ethical, and political supremacy. Following an analysis of Thomas Love Peacock’s allegorical novel *Crotchet Castle* (1831), which parodically lays bare the absurdity and unprofitability of a system in which disciplines stake their claims by asserting their discursive specificities to the point of incommensurability, I turn to works that acknowledge disciplinary individuality even while they strove to link and play off against each other various discourses so as to ensure a comprehensive picture of modern knowledge. The predominant paradigm in these attempts, I argue, consists in the yoking of aesthetics and economics through the mediating agency of literary rhetoric, typically within the context of education. First suggested by Adam Smith’s aesthetic ideology of political economy, this scheme was further refined by second-generation Scottish political economists, and finally conclusively developed by those men and women of letters who in late Romanticism wrote educational tracts on economics. Thomas De Quincey’s 1842 *The Logic of Political Economy*, which curiously combines Ricardo’s theories on taxation with Kantian aesthetics, deserves especial notice: it presents both the culmination and the catastrophe of this strategy.

Panel 5: Margin Calls

Mercantilist Treasure, Capitalist Circulation, and Establishing Gender Distinctions in the Grimm Brother's Fairy Tale "Hänsel und Gretel"

Peter Pfeiffer (Georgetown University)

The Grimm Brothers understood their collection of fairy tales as an educational book ("Erziehungsbuch," as they called it in their Preface). "Erziehung" in this sense is linked to time-honored tradition of folklore and lasting values, but understood more importantly as a way of introducing the readers' to new ways of engaging with the world, a world that was rapidly changing during the initial publishing history of the fairy tales in the first half of the nineteenth century.

In order to gain a deeper understanding of how the popular tales engage in these changes and figure them as educative texts, I propose to read one of the most famous fairy tales, "Hänsel and Gretel," against the backdrop of issues of gender differentiation and economic processes. Gender roles and understandings of economic processes both undergo significant changes in the nineteenth century. These changes occasion unstable discursive practices connected to these areas. My approach will be two pronged. First, I will trace how issues of economics as well as gender become more elaborated and pronounced between successive versions of the fairy tale. The impoverishment and famine that first occasions the abandonment of the children, for example, are initially presented as quasi-natural or God-given. Later versions establish a much more elaborated case that includes inflation and mercantilist practices of wealth accumulation as root-causes for impoverishment, and also suggest how to overcome such calamities through enhanced circulation of money. This first step will establish the increasing centrality of economic issues for the construction of the fairy tale's educative perspective. Secondly, I will show how these economic issues are intertwined with the establishment of increasingly strict definitions of gender roles for women, including the subjugation of female economic independence.

Illusions of Progress: Chaos, Hunger, and Political Economy in Harriet Martineau's *French Wines and Politics* (1833) and Elizabeth Gaskell's *Mary Barton* (1848)

Lesa Scholl (Emmanuel College, University of Queensland)

Gordon Bigelow's recent study *Fiction, Famine, and the Rise of Economics in Victorian Britain and Ireland* (2003) opens up the enduring significance of literary discourse in shaping the evolution of economic thought. This paper examines the way Harriet Martineau and Elizabeth Gaskell defied the political need to create stabilising narratives of economic and social progress by presenting counternarratives of physical and social hunger, food destruction, and violence against oneself and community. Both Martineau and Gaskell were engaged in representing classical Political Economy, imagining its practical outworking within early Victorian society. While Martineau in particular has been classed as a champion of Political Economy, both women of letters expose the challenges of economic theory in light of very real human want.

Both Martineau and Gaskell wrote with an international vision, Martineau's *Illustrations of Political Economy* (1832-34) being translated into Dutch, German, Spanish, French, and Russian, while Gaskell's *Mary Barton* (1848) was translated into French. Written for a dual national and international audience, these texts both address Britain's unequal economy and implicate Britain within the wider tumult of Europe. Responding to a Europe in an almost constant state of literal and metaphorical hungry revolution, Martineau and Gaskell present a complex network of conflicting voices and narratives in order to critique the volatile, self-destructive economic nature of the British Empire on both the national and global planes.

"Not More Than a Shilling the Swedish Mile": The Economic Dimension of Mary Wollstonecraft's Short Residence in Sweden, Norway, and Denmark

Joanna Rostek (University of Passau)

Mary Wollstonecraft's Letters Written during a Short Residence in Sweden, Norway, and Denmark (1796) – which in themselves resulted from a rather unusual 'business trip' – are interspersed with various economic information, ranging from the author's expenses on lodging and food to notes on Norway's national income and tax system. The aim of my paper is to extract such information and set it against the background of three categories:

(1) Nation/Europe: Already the title of Wollstonecraft's publication evokes its international scope, and the frequent comparisons the author draws between Scandinavia and England, France, and America beg the question of how to situate her reflections within a European, international context.

(2) Genre: Wollstonecraft's text was published at a time when women were still excluded from 'proper' academic writing. It is thus worth considering to what extent the travelogue as a genre situated in-between factual and literary writing opened up opportunities for a female writer to publicly and authoritatively reflect on national and household economies.

(3) Gender: As might be expected, Wollstonecraft pays attention to the economic standing of women in Scandinavia, for example when she repeatedly describes the division of labour between the sexes. Interestingly, it is here that a paradox within the text's economic reasoning emerges: on the one hand, for Wollstonecraft, "some degree of refinement, predicated on economic development, is necessary, especially if women are to be treated as more than drudges" (Tone Brekke & Jon Mee); on the other, her letters evidence a harsh critique of that very commerce on which economic development rests.

In sum, Wollstonecraft's Letters offer a fruitful field for the challenge formulated by Mark Osteen and Martha Woodmansee in their seminal introduction to New Economic Criticism, namely "to rediscover the contact points among literature, culture, and economics" and to situate them within a European context.

Panel 6: The Poetics of Economics

The End(s) of Rationality: Nonsense Poetry and Economic Subversion

Keith Clavin (Auburn University)

Andre Gorz begins *Critique of Economic Reason* by claiming that the crisis of modernity is the “irrational motives of rationalization.” He calls for a new logic founded upon exposing the irrational tendencies of the existing version, one not derived from the standard empiricism of inductive philosophy and profit maximization. This is the premise I would like to examine in respect to “nonsense” verse of the mid- to late-Victorian period. Typically lyric in appearance but lacking definite literal or implicit “meaning,” so-called “nonsense” poetry is strangely memorable if nothing else. Featured most famously in the Alice books and Norman Lear’s work, it strikes a strange balance between comprehension and confusion. This effect that I believe grounds a purposeful “irrationality” and supports an anti-productive aesthetic, a way to reimagine the world outside the traditional bounds of power and useable knowledge.

A significant portion of that project depends upon readers following a certain “instinct” or “intuition” into which the poets have guided them. Ironically (or perhaps appropriately), the body features prominently in these lines of verse and tends to be a locus point for the intersection between the capitalist (rational) body and appropriated poetic forms. Drawing from a selection of poems, my presentation would read these textual moments of intellectual instinct against timely economic writing from the 1850s-70s, which features descriptions of the role and function of the body in industrial and consumer life. The emphases upon conformity and function within that writing contrasts with the disregard, even disdain, for such concerns in the poetry. Taken as part of a larger cultural reaction, the poems can be appreciated as subversive renderings of poetic form that critique debates about (un)productive identities.

The ‘[D]esecrated [M]ind’ and Its Alternatives: Dante Rossetti and Political Economy

Richard Adelman (University of Sussex)

Dante Rossetti’s poem ‘Jenny’ (1848-70) is almost exclusively discussed in the context of contemporary prostitution. This focus is appropriate as the poem is made up of an address to a prostitute by an educated and contemplative speaker. But this focus has also led to one of the poem’s key ideas being consistently ignored, or misread, and to a very important political orientation of Rossetti’s poem being obscured. This key idea is encapsulated in the phrase ‘Jenny’s desecrated mind’, a phrase which brings together two contemporary assumptions that are highly contentious by 1848. The first assumption is that, because Jenny’s mental capacities have been formed by the repeated actions of her occupation, her mind must have atrophied, and become so stunted that its intellectual powers are all but non-existent. The second is that such a mind will have no ability for self-reflection and thus no conception of its own atrophied state. The debates surrounding these ideas are not to be found in contemporary writing about prostitution, or about gender politics more broadly. Rather, they are writ large in the period’s political economy, the crucible since the late eighteenth century for debating the interrelations between commercial exchange and human capability. This

paper will thus historicize Jenny's mind's desecration, and demonstrate the considerable extent to which Rossetti's poem engages with contemporary political economy. For 'Jenny' in fact thoroughly dramatizes political economic patterns of thought at the same time as ironizing, and offering an opportunity to think outside, that discourse's assumptions and conclusions.

Gottfried Keller and the accountant's outlook

Sven Fabré (KU Leuven / FWO Flanders)

German realist prose has often been criticized for excluding the factual economic and industrial developments of the nineteenth century from the fictional world. Especially the media of finance tend to appear only as unproductive and illegitimate semiotic products, although banking, speculation and exchanges were – as one would expect – a vital element of the industrial boom. German realism, therefore, has often been considered as backward-looking, sentimental and conservative, preferring modes of social and economic reproduction already at the brink of extinction.

My aim is to expound on this point of view by focusing my attention not on that which is represented in the literary text, but on the mode and the logic of the literary representation itself. In doing so, I will attend to illustrate how the world of finance, and the specific capitalist outlook it entails, is definitely present in, and even a constitutive of the realist world. The text under consideration will be Gottfried Keller's *Kleider machen Leute*, from his series *Die Leute von Seldwyla*.

Panel 7: Revolutions

Livelihood versus "The Monster, Capital": Chartist Conceptions of the Economy

Mike Sanders (University of Manchester)

'Labour' has always been an important category within economics. The disciplining of labour, both practically through the factory system and ideologically through the emergence of political economy, was central to the consolidation of industrial capitalism in Britain. Labour historians have tended to focus either on practical forms of resistance or on those competing theorisations of the labour theory of value undertaken by Ricardian and Owenite socialists. Far less attention has been paid to the assumptions, attitudes and values - the economic 'common sense' (in Gramscian terms) - of the British working-class. This paper aims to recover this mindset by reading apparently 'non-economic' texts for evidence of the deep-rooted, 'pre-theoretical' assumptions which Chartists held concerning the economy.

Using a series of sermons by the Chartist preacher J.R. Stephens and a range of Chartist poetry, the paper argues that Chartist economic thinking was underpinned by a complex (and qualitative) notion of 'livelihood' as the proper recompense for labour. Through an analysis of Stephens' sermons, the paper demonstrates that the concept of 'livelihood' derived from a powerful revisioning of labour as a divine guarantee of plenty and domestic happiness, rather than as an Adamic curse. It argues that these rights to enjoyment, rather than the distribution of value, were central to working-class ideas of a 'fair wage'. Finally, it traces the ways in which Chartist poetry encodes this economic understanding through motifs of sweat, blood and the continuous circulation of 'natural' feeling, in constant opposition to the reifying forces of capital.

"Happy, Amicable Co-operation": Mutual Aid and Anarchism in the Work of Louisa Sarah Bevington

Wolfgang Funk (Leibniz University of Hannover)

The publication of Darwin's *The Origin of Species* sounded the bell for one of the most significant scientific paradigm changes in modern history, which transformed not only the view on 'man's place in nature' but also influenced many social, political, philosophical and, of course, scientific discourses in its wake. In particular in its 'Social Darwinist' form, the theory of evolution as 'survival of the fittest' is habitually invoked as a founding principle of 20th-century capitalism with its emphasis on individualism, competition and conspicuous consumption.

In my paper I will provide a counter-narrative to this account by highlighting one approach to evolution which has been largely ignored in critical literature: Peter Kropotkin's notion of 'mutual aid' as the driving force behind biological development. I will first show how Kropotkin's ideas are influenced by his anarchist political affiliations and provide a short outline of the European network of anarchist thinking (and action) towards the end of the 19th century.

In a second step, I will introduce a rather unknown English writer whose work reflects the interplay of evolutionary, revolutionary and emancipatory issues of the time in exemplary fashion. By invoking notions of

mutual aid and cooperation in poems such as “The Secret of the Bees” or “The End of the World”, Louisa S. Bevington proposes the sharing of resources and property as an alternative rationale behind evolution. I will situate these poetic texts within the context of Bevington’s radical political tendencies by reading them against several of Bevington’s non-fictional text, such as “Anarchism and Violence”, “Why I am an Expropriationist” or “Common-Sense Country”, all of which give evidence of her involvement in suffragist and anarchist circles.

Economic Causality and Prose Style in William Cobbett’s “A Letter to the Luddites”

Paul R. Stephens (Independent Scholar)

Karl Marx asserted that William Cobbett was ‘England’s greatest political writer of [the] century’, while E. P. Thompson credited the prose style of Cobbett’s weekly *Political Register* as founding the ‘generalised libertarian rhetoric’ of radical poetry and pamphlets of the post-Waterloo period. The following paper develops these ideas by exploring the relationship between Cobbett’s economic theory and his prose style. Cobbett summarises his economic theory in ‘A Letter to the Luddites’. Appealing directly to his labouring readership’s own sensorial and material experience, he argues that their decreasing wages and purchase power are caused, not by changing technology or historical productive forces, but instead by high taxation and ‘the bubble of paper-money’; themselves caused by the stoppage of cash payments (through the 1797 Bank Restrictions Act), and by servicing the national debt and funding government sinecures. Consequently, his analysis will be shown to display an inductive methodology and sequential causality whose conception of economic crisis arises from exogenous corruption. Yet despite the limitations of this theory, Cobbett skilfully articulates his analysis through prose style. Close readings of his economic explanations show how specific syntactic structures, diction, and rhetorical devices mirror the structure of his analysis. In turn, his use of organic and mechanistic metaphors to explain respectively productive relations and productive forces are shown to form what Richard Bronk terms ‘constitutive’ metaphors that both mould and articulate ‘essential structural elements’ of Cobbett’s economic discourse itself.

Panel 8: Cycle and Circulation

Letting Money Talk: It-Narratives and Their Reflections on Money

Nina Peter (Free University Berlin)

British It-Narratives, popular during the eighteenth and nineteenth century, attract attention due to their particular point of view. Choosing animals or inanimate objects as narrators these texts open up unusual perspectives on everyday life and society. The coin and the bank-note are among the most popular objects that British authors of It-Narratives select in order to adopt their perspective. These texts and their specific structure of motion show their author's fascination with economic circulation and the functionality of money. Letting money speak by adopting its perspective makes it possible to retrace economic transactions in different social spheres as well as to reflect upon the specific qualities of the monetary medium. The presentation will introduce and compare several monetary It-Narratives of the nineteenth century (*Aureus; or The Life and Opinions of a Sovereign. Written by Himself* (1824), published anonymously; *The Adventures of a Thousand-Pound Note* (1848) by Edmund Phipps; *Biography of a Bad Shilling* (1851) by Sidney Laman Blanchard), before exploring their specific potential to reflect on money as an economic force which was widely and controversially discussed during the eighteenth and nineteenth century.

Speculation as Infection in Gottfried Keller's novel *Martin Salander*

Alexandra Vasa (Humboldt University Berlin)

In Keller's writings economic relations are substantial. Also in his last work *Martin Salander* (1886) the topic of economics – especially in regards to speculative practices – arises once more. The novel recreates a transformation from the political idea of liberalism into an economic perspective. In the speech I will focus on the criteria of the production of economic, cultural and social contexts as well as on the internal circulation (Woodmansee/Osteen).

The narration can be comprehended as an example for what Deleuze/Guattari define as deterritorialisation of capital and its problematic return thereafter. In this context I will debate the themes of colonization, ecology, papers of (no)-value, and furthermore divergent concepts of reality and of credit.

Keller develops a parallel between Direct Democracy in Switzerland and speculation. My thesis is that both fields allow participation from a low level of inclusion, which is one intricate aspect of speculation itself according to Urs Stäheli (Spectacular Speculation) that enables its spreading with qualities resembling an infectious disease.

The protagonist Martin Salander is unable to recognize this link between the political and the economic sphere. Like Gustav Freytag's Anton Wohlfahrt, he is a merchant without being an economical subject. His opponent Luis Wohlwend, a speculator and peculator – without any hints of an anti-Semitic connotation, a rarity in German and French speculation novels (!) -, consequently represents the egoistic homo oeconomicus who recites Schiller's Bürgschaft for no other but a financial reason, thus emptying the text of its political and ethical dimensions.

Fictionalizing the Romantic Marketplace: Self-Reflexivity in the Early-Nineteenth-Century Frame Cycle

Mark Ittensohn (University of Zurich)

If, as Paul Keen notes, early-nineteenth-century “authors, publishers and readers existed within a thriving but turbulent literary marketplace” (79), Romantic literary criticism has arguably much to gain by an analysis of the manifold relations between literary works and the economic spaces of their production, circulation and consumption. However, the link between literary works of the Romantic Age and the economic spaces in which they came to be disseminated is not as straightforward as traditional models might lead us to suspect. Ian Duncan speaks of Romantic literature’s “ghostly relation” (xiii) to the market, one of doubling, repetition and haunting. In this paper, I want to present one particular genre of early-nineteenth-century narrative fiction in which this displaced correspondence between imaginative production and economic market came to be negotiated. This genre was that of the frame cycle, a type of narrative fiction best described as consisting of a frame story (such as a storytelling session) embedding multiple sub-narratives in a network of reciprocal exchange. Though often read as an indicator of the period’s longing for sociability, the Romantic revival of the genre of the frame cycle also served some writers to imaginatively and self-reflexively comment on their works’ conditions of production. In reading the frame cycles of the Scottish novelists James Hogg and John Galt, I will analyze how the resurgence of this particular genre in the early nineteenth century emerged as a prime indicator of Romanticism’s ‘ghostly’ link between literature and the marketplace. From *The Queen’s Wake* (1813) to “*Tales of the Lazaretto*” (1824), the intricate works of these Scottish novelists conjure up fictional spaces of reciprocity as (cracked) mirrors of the print market in which they themselves are embedded. By means of a *mise-en-abyme* of narrative exchange, Galt and Hogg’s fictional storytelling sessions bridge the gap between literature and economics in ways that illuminate both the economics of literature and the literariness of economy in the early nineteenth century.

Panel 9: The Economics of Scandal

These talks are based on a collaborative project at the University of Illinois during the spring of 2014, when the university's opera studio rehearsed and staged a musical adaptation of the Austrian-Jewish author and dramatist Arthur Schnitzler's *Reigen* entitled *Love Games* by American composer Joe Turrin, with professors Vogt and Niekerk advising the cast and organizing a small colloquium on the scandals accompanying the reception of Schnitzler's plays and prose.

The history of nineteenth-century middle-European economics and the life and works of Arthur Schnitzler intersect with each other in several ways:

1. After restrictions of Jewish settlement in Austria were lifted around 1850, many Austrian Jews moved from the Shtetl to the city and achieved there a previously unattainable standard of living. Poverty was, however, in the recent past for these families (as the biographies of Freud, Mahler, and Schnitzler's families show).
2. The *Wiener Börsenkrach* of 1873 reminded the generation of Schnitzler's parents how fragile its newly found wealth in reality was. As in particular Carl E. Schorske has shown, the economic collapse sidelined liberal politics and paved the way for a conservative, nationalistic and anti-Semitic political program.
3. One could argue that in the works of Schnitzler (and his generation) the repressed economic anxieties associated with points 1 and 2 return. While Schnitzler deliberately opted for a career in literature, he was aware that this was a risk.

Arthur Schnitzler and the Economics of Scandal 1: *Reigen / La Ronde* (1903)

Carl Niekerk (Ghent University & University of Illinois)

Carl Niekerk (in 'Arthur Schnitzler and the Economics of Scandal 1: *Reigen / La Ronde* [1903]') will provide a reading of Schnitzler's play in ten scenes *Reigen* (written 1896/97; published privately in 1900, with an edition for the general public coming out in 1903) that analyses the play's hidden economics. Part of the scandal triggered by the play was certainly its open depiction of sexuality and promiscuity: each of the 10 scenes depicts a couple of lovers, consisting of a character from the previous scene and introducing a new character (with the last character introduced, in scene 10, identical to the character dropped in the first scene). The play, however, also has an economic subtext. Part of its provocation was its blurring of class boundaries: high class members of society mix freely with members of the lower classes, establishing an alternative net of (semi-legal) economic relations. This talk will argue that *Reigen*'s scandal was carefully calculated, not only by what the play shows, but also by what is not depicted and remains unsaid in the play: what for instance are the economic consequences for the women depicted in the play who consciously decide to step outside of the boundaries of middle-class norms and values (a point that will be illustrated by comparing Schnitzler's play with Freud's text on Dora, *Bruchstück einer Hysterie-Analyse* [1905])?

Arthur Schnitzler and the Economics of Scandal 2: Professor Bernhardi (1912)

Margrit Vogt (University of Flensburg)

Margrit Vogt (in ‘Arthur Schnitzler and the Economics of Scandal 2: *Professor Bernhardi* [1912]’) will reflect on the role and function of money in the play *Professor Bernhardi*. In his study (*Philosophie des Geldes*, 1900) Georg Simmel points out that MONEY not only acts as a means of exchange in an economical context but that it furthermore expresses social hierarchies and relations between business partners. MONEY in itself is indifferent and impersonal, but it may destabilize friendships and reveal the character dispositions. In Arthur Schnitzler’s play *Professor Bernhardi* money provides the reader with astonishing and crucial insides: The money and how the main characters deal with it reveals their most fervent aims in life and their deepest motivation to reach these goals - as different as they may be!

After having founded the medical Institute Elisabethanum, Professor Bernhardi shows business competence to keep the monetary flow in order to provide constant medical care for the ones in need. Professor Bernhardi’s love for the science of medicine is his main motivation to ensure that the MONEY is flowing from the most prestigious sources (individuals like members of the royal family or institutions). To manage MONEY in his case means to provide scientific progress and a healthier future for many of his patients. Whereas MONEY shows real professional competence in the case of Professor Bernhardi, it hides the strive for power in the case of Professor Ebenwald. Professor Ebenwald instrumentalizes an anti-semitic argument to endanger Professor Bernhardi’s position as director of the medical institute. After having involved Professor Bernhardi in an iuridical process and after having taken over his position, Professor Ebenwald reveals himself as being unable to take the leadership. When the medical institute faces almost financial ruin Professor Ebenwald has to acknowledge the truth that the Big Jew, Professor Bernhardi, is less greedy than himself and more qualified to lead the Institute and that by managing MONEY Professor Bernhardi expresses his love for medicine. Thus, the prejudice that jews would only go after MONEY is less applicable on the Big Jew in the play than on Professor Ebenwald, honorable member of the Viennese society of the Fin de Siècle.

Panel 10: Modernisms

Into the Abyss: Deep Numbers in H. G. Wells

Jan Vanvelk (KU Leuven)

Famously, Thomas Robert Malthus proposed that, when one considers the relationship between population growth and the increase in food supply, numerical operations could be a means to predict and explain the fundamental hardships of life; a perspective that for Charles Darwin (at least, according to himself) proved to be a key factor in formulating his own theory of evolution. No less famously, one of the writers who throughout his career furtively attempted to imagine evolution in his fiction, made his debut with the story of a future society marked by the uncanny extrapolation of labour relations into deep time (well, 802701 years deep). Although H. G. Wells was in no way a stranger to the nitty-gritty of economic policy, this paper will not discuss the plethora of propositions and initiatives that can be found in the Wells's socio-political tracts (most notably those in *The Work, Wealth and Happiness of Mankind* [1932]). Rather, it will attempt to explain H. G. Wells's curious imagination in *The Time Machine* (1895) as an instance of political economy whereby the chaotic multitude of human history is reduced to a duality between the Morlocks and the Eloi in order to imagine the forces at work deep within human society itself, but also, to exert the power of the imagination – of the time machine as narrative strategy – to apprehend mechanism as fundamental to humanity formation.

Matters of Reputation, Information, and Speculation: A Comparative Study of Edith Wharton's Nineteenth Century New York and Louis Couperus' Nineteenth Century Europe

Inge Mathijssen (University of Utrecht)

If you want to climb the social ladder, or preserve your position, what is of importance is not truthful and factual information, but what is believed by the most important people. Lily Bart, the protagonist of Edith Wharton's *The House of Mirth*, learns this lesson about the determination of a person's social value the hard way; the gossip that surrounds her brings great disaster on her.

The novel is situated in New York's high society in the 1890s, a period of time in which speculation on the stock market became big business. Wharton represents the language and the logic of financial and social speculation as very similar. The value of shares is determined, like a person's reputation, by what information is collectively believed, regardless of the truth. Assigned value is privileged over real value; credibility is all that matters.

In a recent study of *The House of Mirth*, I argue that the element of fictionality allows for a reading of the novel as an allegory of the credit economy; after all, the credit economy relies on constitutive fictions. I expect the insights of this study to be very applicable to the literary works of Louis Couperus, especially since he has not been studied before in relation to financial and social speculation, while these themes are very much present in the societies he describes. I propose a comparative study of these two authors, in order to arrive at new insights about Couperus' treatment of the themes of speculation, information and reputation.

Exchange, Gift and Patronage: The Informal Funding System of Dutch Magazine *De nieuwe gids*

Helleke van den Braber (Radboud University Nijmegen)

In Dutch literary history, there is one little magazine that outshines all others in eminence and impact: the *Nieuwe gids* (1885-1893). The magazine published the work of the circle of neo-romantic and naturalistic writers and artists known as the ‘Tachtigers’. The form and content of the magazine have been researched extensively, but surprisingly enough not much attention has been paid to the question of finances and backing. In my paper I will examine the uneasy relationship between the Tachtigers and money. Unwilling to associate economic value with artistic value, selling their work to an anonymous public made them feel uncomfortable. They devised a system by which all the money earned, collected or acquired within their circle was shifted and shared between them. This informal circuit of gift and mutual exchange worked as a form of reciprocal patronage. I will show the workings, and the pitfalls, of this system – most of the time it worked beautifully, but it could also cause resentment and spite.

De Nieuwe gids had a whole consortium of backers as well. This group of 11 colourful patrons provided the capital needed to cover the debts of the magazine and to supplement the income of the group as a whole. In the existing literature on the *Nieuwe gids*, much nonsense has been said about the extent of this support and about the financiers involved. In my paper, I will present a full and correct list of backers, and illustrate the ways these patrons alleviated the Tachtigers’ troubled relationship with money.