



Markets and Morals

The Moral Economy of French Capitalism 1880-1914/18

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Moral economy is defined as the historically and culturally determined setting of behavioural codes and values, of legal codifications and social conventions.

It frames the economic sphere and reflects the expectations of individuals, of relevant social groups and of society at large towards their counterparts in economic transactions.

In a greater sense, it also encapsulates the expectations towards groups of economic players and abstract structures and processes. This also refers to the functionality of a given economic system and its ability to distribute resources and risks in a way considered fair and reasonable.

Methods and case studies

Four case studies of different scale and scope will ensure a representative, yet target-oriented analysis by integrating different perspectives and methods:

- economic history – practices and structures
- cultural history – semantics and history of concepts
- political history – institutions and legislation

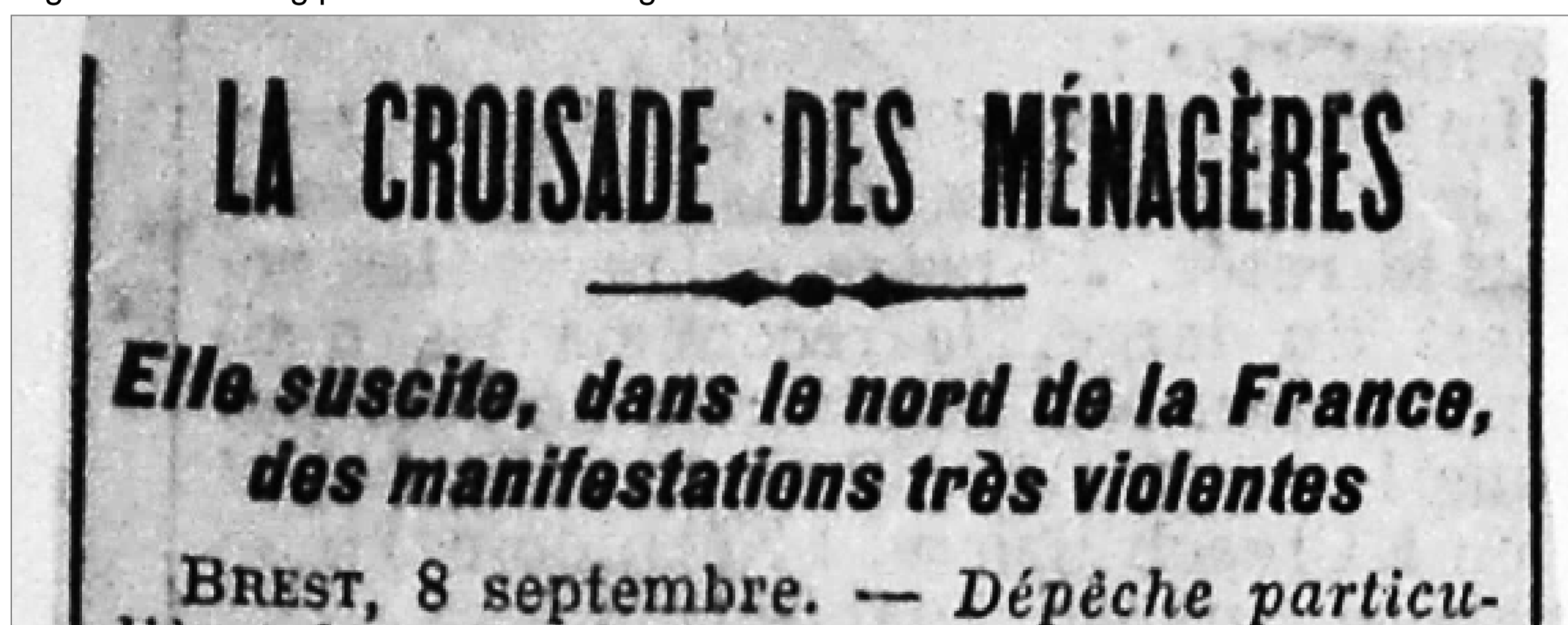
Sources

- police records (Paris stock exchange, *quartier des Halles*, political police), court records and *maisons de dette*, ...
- political institutions: ministries, *dossiers bancaux*, communal and regional authorities, ...
- institutions of civil society: *Chambres de commerce*, *Cie. des agents de change*, ...
- grey literature, pamphlets and flyers, *journaux de chantage* and *petite presse financière* ...
- fiction, e.g. Zola « Les Rougon-Macquart », detective stories, ...

Perspectives and outcomes

historicization of business ethics ♦ risk evaluation and knowledge history of (financial) capitalism ♦ regulation and self-regulation of markets ♦ institutions, esteem and trust ♦ social mobility and acceptance of social inequality ♦ individual morality vs. structural functionality ♦ personal responsibility vs. business cycles, busts and booms

Paris Journal, 9.9.1911:
News coverage of violent protests in the Nord-Pas de Calais region
against increasing prices for consumer goods



VIE CHÈRE

Is there a fair price for food?

Post card, ca. 1910 (detail):
"La Reine des Halles et son entourage lors de la visite du roi d'Espagne Alphonse XIII à Paris"



MARCHÉS QUOTIDIENS

Settling everyday conflicts at the Paris *Halles*

**FAILLITE ET
BANQUEROUTE**
The failure of the
honorable merchant



Le Monde Illustré, 10.5.1862:
Honoré Daumier: "Une salle de l'hôtel Drouot, un jour
d'exposition"



Gil Blas, 1890:
Jules Cheret: Poster for Emile Zola's serialized novel
„L'Argent“

MARCHÉS FINANCIERS
How to participate in the
profits of capitalism?